

PRESS RELEASE

**F2i Sgr presents its third Consolidated Sustainability Report**



**Milan, 06 October 2022** – F2i Sgr, the largest Italian manager of infrastructural funds, has published its 2021 Consolidated Sustainability Report, which shows the progress achieved in terms of environmental, corporate and social performance by F2i SGR and its portfolio companies.

In a situation of economic and business instability and uncertainty, the F2i Funds’ portfolio companies have played a vital role for the national economy and the communities they serve. The Economic Value Generated in 2021 amounted to €8.2 billion, up by around 50% compared to 2020, while the Economic Value Distributed to stakeholders reached €7.2 billion, an increase of over 60%. This performance is attributable to the gradual recovery in industrial activities, with the contribution of recent investments, achieved through an effective raising of capital.

In 2021, the AMC adopted a new ESG policy, to replace that adopted in 2018, which not only integrated the regulatory updates, but also reinforced the assessment, during all phases of the investment process, of aspects relating to sustainability, in particular by expanding the upstream exclusions of investments in certain sectors, directing certain investments into sectors with positive ESG impacts (e.g. renewable energy, circular economy) and lastly by evaluating potential investments also after the results of the ESG due diligence.

There have been considerable improvements in the engagement of investee companies in the pursuit of ESG objectives, as demonstrated by the number of companies who draft sustainability reports, which has risen from ten in 2020 to eighteen in 2021, and by the number of investee companies that have included ESG targets within the variable remuneration component of their top management.

Following F2i’s greater commitment to sustainability, there are currently three F2i Funds that promote environmental and social characteristics. The Fondo per le Infrastrutture Sostenibili, established in 2020 and the Infrastructure Debt Fund 1, which focuses on debt in support of infrastructural investments for the purposes of sustainability, were supplemented in 2021 by the ANIA-F2i Fund.

During 2021, F2i SGR confirmed its position as a key player in the energy transition sector, by enhancing its portfolio through the acquisition of *Ital Gas Storage*, which operates in the storage of natural gas, an essential service for the security and stability of the Italian energy system, above all at a

particularly critical time for the sector such as that we are experiencing at the moment.

In the circular economy segment, equally significant for the achievement of the United Nations Social Development Goals, during the year, F2i acquired *ReLife*, a company that operates in the paper and plastic recycling sector. *ReLife* constitutes the nucleus around which F2i aims to aggregate other companies to create a leading national hub in the recycling sector.

From an environmental perspective, the companies invested in by F2i funds make a significant contribution to reducing CO2 emissions, thanks to the approximately 1,400 Megawatts (MW) of installed capacity for the production of electricity from renewable sources (1,000 MW solar power, 300 MW wind power and 70 MW from biomass energy production plants). Thanks to these plants, a total of 1.3 million tonnes of CO2 equivalent emissions were avoided, and the net emissions of F2i's portfolio companies decreased by about 25% compared to 2020.

With reference to social aspects, it should be noted that 88% of the over 22,000 employees of the investee companies in 2021 were on open-ended contracts, and their training hours (14 per employee trained) rose by 28% compared with 2020.

With regard to governance, it is worth noting that, in 2021, 32% of the members of the Boards of Directors of the investee companies were of the least represented gender, which, continuing a positive trend, increased by 4% compared to 2020. F2i's entry into the shareholding structure has led to a marked improvement as regards diversity of gender in the Boards of Directors of the newly acquired companies. Specifically, following the arrival of F2i, the participation of women in the Boards of Directors rose from 0% to 33% at *ReLife*, from 0% to 29% at *Geasar* and from 20% to 29% at *Ital Gas Storage*.

*[F2i SGR](#) is Italy's largest independent infrastructure fund manager, with assets under management of approximately € 7 billion. The companies in F2i's network make up Italy's main infrastructure platform, spanning six key sectors of the national economy such as transport and logistics, energy for transition, circular economy, distribution networks, telecommunications networks and services, and social-healthcare infrastructure. Led by its CEO Renato Ravanelli, F2i, through its subsidiaries, has 23,000 employees in Italy, whose work allows millions of people to use services and infrastructure that are essential for daily life. F2i SGR's key shareholders include financial institutions, including banking foundations, domestic and foreign social security and pension funds, domestic and international asset managers, and sovereign wealth funds. The funds managed by F2i SGR are subscribed by leading Italian and foreign institutions.*

**Media information:**

**Maria Laura Sisti**

Head of External Relations

Mobile: +39 347 4282170

[marialaura.sisti@esclapon.it](mailto:marialaura.sisti@esclapon.it)

**Chiara Cartasegna**

Press office

Mobile: +39 3489265993

[chiara.cartasegna@esclapon.it](mailto:chiara.cartasegna@esclapon.it)