



Smart Transportation Alliance

2023 Annual Conference  
& Innovation Awards

# **“The EU Taxonomy for Sustainable Activities: Policy Context”**

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## Presentation outline

- **Overview of the EU Taxonomy**
- **European highways' sector considerations on the EU Taxonomy**
- **AISCAT case: the reasons for issuing an Association's Sustainability Report**

### **The path to sustainable finance: key milestones**

- **2015:** Paris agreement on climate change
- **2016:** enter into force of the UN Agenda 2030 with the 17 SDG
- **2018:** EC Sustainable Finance Action Plan to channel more funding to environmentally sustainable economic activities
- **2020:** **Taxonomy Regulation EU 2020/852** establishing a framework to facilitate sustainable investment



*Providing guidance to investors and improving the sustainability performance of the EU companies*

## The EU Taxonomy in a nutshell

- The Taxonomy Regulation defines the ***criteria for determining whether an economic activity qualifies as environmentally sustainable*** for the purposes of establishing the degree to which an investment is environmentally sustainable (***art.1***).
  
- The entire system created by the Taxonomy Regulation is based on its ***article 3, defining the four conditions that an economic activity must comply to be qualified as environmentally sustainable:***
  - It *contributes substantially to one or more of the environmental objectives* set out in the Regulation (see in particular art. 9).
  - It *does not significantly harm* any of the environmental objectives set out in the Regulation.
  - Is carried out in *compliance with the minimum safeguards* laid down in the Regulation.
  - It *complies with technical screening criteria* that have been established by the Commission in the delegated acts of the Taxonomy Regulation.



As a first requirement for the purposes of environmental sustainability, an economic activity must contribute substantially to the achievement of one or more of the environmental objectives set out in **Article 9 of the Taxonomy Regulation**, namely:

1. climate change mitigation
2. adaptation to climate change
3. the sustainable use and protection of water and marine resources
4. the transition to a circular economy
5. the prevention and reduction of pollution
6. the protection and restoration of biodiversity and ecosystems

### Art. 8: Transparency of undertakings in non-financial statements

- Any undertaking which is subject to an obligation to publish non-financial information according to Directive 2013/34/EU shall include in its non-financial statement or consolidated non-financial statement *information on how and to what extent the undertaking's activities are associated with economic activities that qualify as environmentally sustainable* under Articles 3 and 9 of the Taxonomy Regulation.
- In particular, non-financial undertakings shall disclose the following:
  - **TURNOVER**: the proportion of their turnover derived from products or services associated with economic activities that qualify as environmentally sustainable under Articles 3 and 9;
  - **CAPEX**: the proportion of their capital expenditure
  - **OPEX**: the proportion of their operating expenditure related to assets or processes associated with economic activities that qualify as environmentally sustainable under Articles 3 and 9 of the Taxonomy Regulation.

### **The role of the delegated acts to the Taxonomy Regulation**

- Given the complexity of the Taxonomy Regulation, EC decided to issue, in 2021, specific delegated acts, namely:
  - ***Delegated act EU 2021/2139*** containing more detailed explanations on the *technical screening criteria referring to climate change mitigation and adaptation to climate change objectives.*
  - ***Delegated act EU 2021/2178 (Disclosures Delegated Act)***, which further specifies the content and the presentation of information required by Article 8 of the Taxonomy Regulation, as well as the methodology for complying with these provisions.

### **Specific requirements from *Delegated act EU 2021/2178 (Disclosures Delegated Act)*:**

Non-financial companies are required to provide information on the level of environmental sustainability of their activities by reporting three KPIs, defined by Annex I :

- The ***KPI related to turnover***, which corresponds to the portion of net revenues obtained from products or services associated with economic activities aligned with the taxonomy.
- The ***KPI related to capital expenditures (CapEx)***, which corresponds to the portion of capital expenditures related to assets or processes associated with economic activities aligned with the taxonomy or that are part of a strategic plan to achieve environmental sustainability.
- ***The KPI related to operating expenses (OpEx)***, which corresponds to the portion of operating expenses related to assets or processes associated with economic activities aligned with the taxonomy or that are part of a strategic plan to achieve environmental sustainability.



Position paper and answer to the EC consultation on Taxonomy in May 2023:  
<https://asecap.com/official-positions.html> ; some excerpts:

- ✓ Need to create legal certainty and a harmonized approach to the taxonomy across the EU internal market.
- ✓ Road operators play a key role making taxonomy happen; they implement the TFEU's 'polluter pays' principle by charging for the external costs for road transport.
- ✓ Regretting that the economic activity seems to exclude road furniture, such as crash barriers, road markings, traffic signs or variable message signs that play a key role for passive safety.
- ✓ It also excludes protective measures for road maintenance workers and ASECAP urges their inclusion, since safety equipment may be at disadvantage in public procurement if it has no chance to align with the taxonomy and the social taxonomy is not there yet.
- ✓ .....

- ***Time is ripe for an Association's sustainability report***
- Taking into account **the International perspectives and guidelines**
- Providing a **reliable and thoughtful picture**: explain with key figures and relevant sustainability initiatives how the highways concessionaires sector generates a multiplicity of positive effects that go well beyond mere financial and management aspects
- **First publication in 2020**, after pandemic outbreak. Data referring to 2019, which AISCAT named as the year “zero”
- **Second year of publication 2021** (with 2020 data) and **third year of publication 2022** (with 2021 data): great focus on how the highways concessionaires dealt with the pandemic crisis and guaranteed the continuity of the service to users and citizens
- **Fourth year of publication 2023** (with 2022 data): back to “new normal”

## *The main elements of the Report*

- ✓ The document has now reached its fourth edition and it is the result of a careful study carried out by the “Sustainability AISCAT Working Group” under the supervision of an external academic expertise (Venice University).
- ✓ It presents the **sector’s aggregated data** in relation to key sustainability related quantitative parameters and performance indicators.
- ✓ The report opens by presenting the motorway network operated under concessions and the elements that characterize it and then turns to a more specific analysis of the sector’s contribution to economic development and its investments in terms of environment, technological development and innovation applied to road transportation, work safety and corporate social responsibility.
- ✓ **Focus on the single concessionaires:** it’s not possible to consolidate each single kpi: values, policies, innovation, stakeholder engagement are not eligible for an aggregated view: give the floor to each concessionaire.



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## *Report's contents*

- ❖ *Who we are and what we do*
- ❖ *AISCAT's sustainability mission and strategy*
- ❖ *History*
- ❖ *The economic context*
- ❖ *The environment*
- ❖ *Infrastructure safety*
- ❖ *People and stakeholders*
- ❖ *Economic impacts on local communities*
- ❖ *Innovation*
- ❖ *Corporate governance*

## *Working methodology*

- Step “zero”: guidance from top management of AISCAT
- Kick-off: project team composed by AISCAT, concessionaires’ members and scientific academic experts from Venice
- First step: commitment with the concessionaires, identification of the reporting content and of the sustainability KPIs
- Second step: data collection
- Third step: review and publication

The following **macro-areas** were first highlighted, then developed in the Report through the use of quantitative parameters and performance indicators:

- ❖ infrastructural macro-area (motorway network under concession and related characterizing elements, works of art, vehicular traffic, service areas);
- ❖ economic macro-area (return from tolls, sector contribution to economic development);
- ❖ social macro-area for users and workers (accidents, workplace safety, corporate social responsibility);
- ❖ environmental macro-area (investments for environmental protection, sustainable mobility);
- ❖ intellectual macro-area (technology and innovation).



## *What's next?*



<https://www.aiscat.it/rapporto-sostenibilita/>

Look beyond our borders **and strengthen the International cooperation in the field of sustainability:**

**Cooperation** with ASECAP ([www.asecap.com](http://www.asecap.com)) and IBTTA ([www.ibtta.org](http://www.ibtta.org)) sustainability task forces: exchange of best practices in the field of sustainable mobility, started in 2021. With ASECAP in particular: drafting an ASECAP sustainability Report building on the Italian document's structure.

**Dissemination:** present and share the sustainability report in International events.

**Help creating a sustainability culture** inside the organization and its members, sharing knowledge, best practices, sustainable initiatives and projects and try to find a common approach to the application of the EU taxonomy.



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**THANK YOU  
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ATTENTION**



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