

# Avolta ESG Strategy Journey Sustainably on

# Journey Sustainably on

Every day our team members, as they open one of our over 5,100 stores and restaurants, welcome one of the most diverse groups of customers around the world: they serve travelers from over 150 nationalities in 73 countries across the 5 continents.

They take pride of being part of a global organization that strives to deliver outstanding experiences to our customers, while closely cooperating with concession partners in more than 1,000 locations and regularly engaging with global and local suppliers.

These ongoing interactions with the stakeholders, as well as with shareholders and other interest groups, shape our ESG strategy as a fundamental pillar of our customer-centric Destination 2027 journey.

To successfully continue on this journey, we commit to generating positive impacts to the travel retail and F&B industry, Society and the Environment, through the deployment of tangible initiatives in the following four focus areas that build on our double materiality matrix.

- Create Sustainable Travel Experiences
- Respect Our Planet
- Empower Our People
- Engage Local Communities

While the ESG strategy house lays the foundation for the future years, it will only be as good as our ability to translate it into relevant, concrete, and measurable initiatives fully embedded in our business practices.

Camillo Rossotto  
Chief Public Affairs & ESG Officer

## Avolta's ESG Statement

“Sustainability is an inherent element of Avolta’s business strategy Destination 2027 aiming for sustainable and profitable growth of the company while creating benefits for our stakeholders. We concentrate our initiatives on four key areas, where we want to have a positive impact within the scope

of our stakeholder eco-system and beyond – Create Sustainable Travel Experiences, Respect Our Planet, Empower Our People and Engage Local Communities. These four areas include and reflect Avolta’s material topics allowing us have a focused approach in our ESG engagement.”

# Avolta's ESG Strategy

ESG as core pillar of our Destination 2027 company strategy

Avolta embraces a holistic approach to Environmental, Social and Governance values and is deeply committed to sustainability on a global and local level. The company's ESG strategy is an integral part of its Destination 2027 strategy.



## Avolta's ESG Vision

Rooted in Avolta's DNA

Embedded in our way of doing business

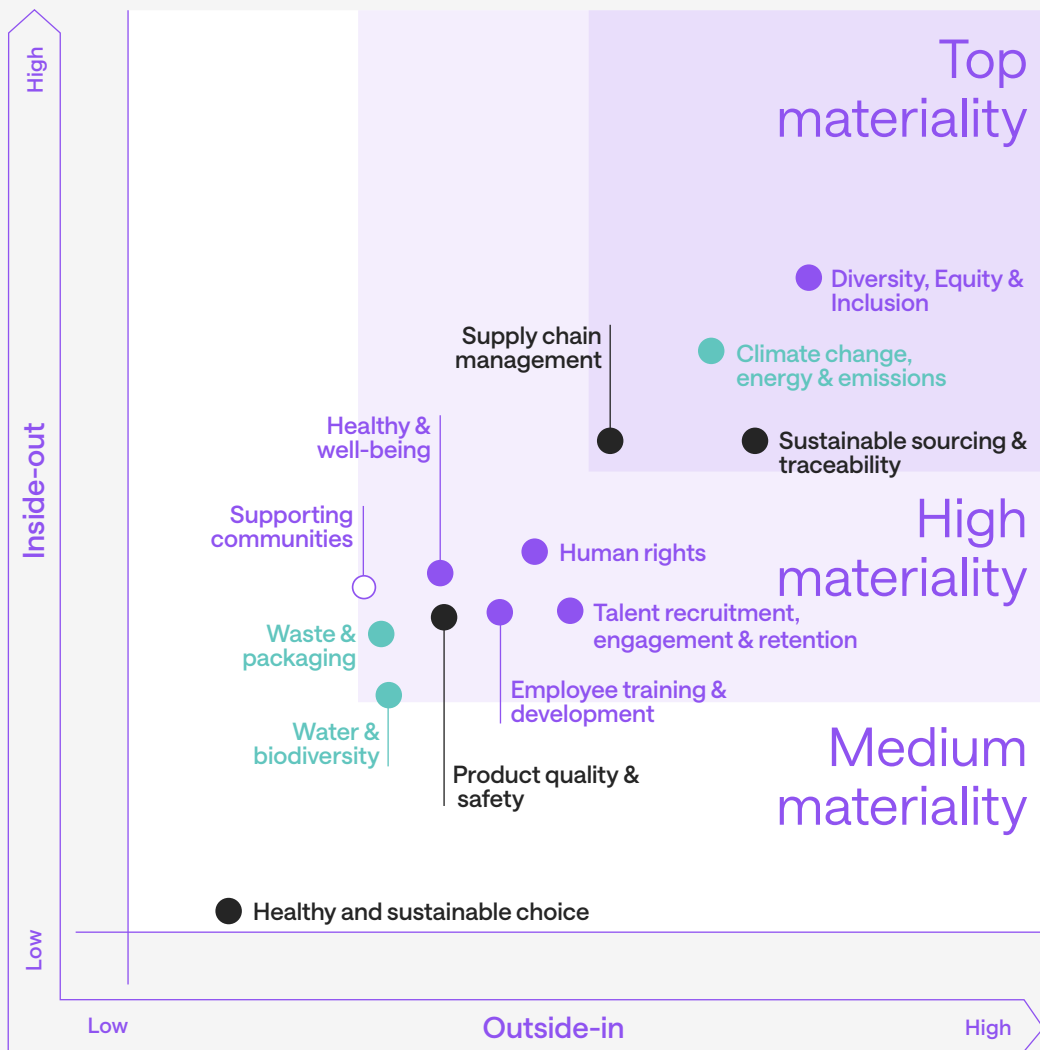
Focused on clear commitments and tangible initiatives with measurable impacts

Shaped to be a lever of innovation and competitive differentiation

# New Avolta Double Materiality Matrix

In the context of the business combination of Dufry and Autogrill, Avolta has reviewed material topics and stakeholder communities to develop the new Double Materiality Matrix.

13 ESG matters emerged as material\* for the development of the Group's ESG strategy and commitments.



\*To finalize the list of the material matters for Avolta a mathematical threshold of 2.5 (on a scale from 1 to 5) was applied. Only matters above average score were selected.

- Travel experiences
- People
- Communities
- Planet

The Double Materiality Matrix covers the full Avolta eco-system and was created through an inclusive process involving customers, employees, brand suppliers, concession partners, regulators, peers and investors. This assessment identified 22 material matters, which were subsequently weighted based on their outside-in and inside-out risk and opportunity profile as well as considering a third dimension of differentiation from in-

dustry peers. The ESG team discussed the selection of the key material topics with the Members of the Board of Directors and the Global Executive Committee in personal interviews. Avolta's new Double Materiality Matrix consists now of 13 key material topics and was validated by the Board of Directors, following the ESG Committee's recommendation.

# Avolta ESG Strategy House

The 13 ESG matters have been clustered into Four Focus areas highlighting Avolta's main ambitions.

## Create Sustainable Travel Experiences

- Sustainable sourcing & traceability
- Supply chain management
- Product quality & safety
- Healthy & sustainable choices



## Respect the Planet

- Climate change, energy & emissions
- Waste & packaging
- Water & biodiversity



- Diversity, Equity & Inclusion
- Employee training & development
- Talent recruitment, engagement & retention
- Health & well-being
- Human rights

## Empower Our People



### Stakeholder Governance

Ensuring sustainable ways of traveling. With our partners. For our customers.

Reducing our footprint, increasing our consciousness.

### ESG Factory

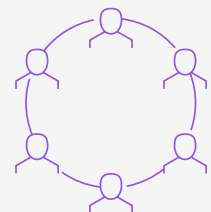
Making our people part of the journey by fostering a diverse, inclusive and equitable workplace.

Creating durable bonds with our communities by supporting social and economic development.



- Supporting Communities

## Engage Local Communities



# Avolta ESG Focus Areas

## Create Sustainable Travel Experiences

“Ensuring sustainable ways of traveling. With our partners. For our customers.”



### Sustainable Sourcing & Traceability

Expand the adoption of responsible sourcing practices and increase the procurement of sustainable, certified and local products

### Supply Chain Management

Foster a responsible and ethical management of the supply chain, partnering with suppliers that are attentive to social and environmental impacts

### Product Quality & Safety

Provide high quality and safety standards for the products and ingredients used in all of the company's channels

### Healthy & Sustainable Choices

Promote better travel experiences by offering a wide range of healthy and sustainable products, good for both consumers' and planet's health

## Respect the Planet

“Reducing our footprint, increasing our consciousness.”



### Climate Change, Energy & Emissions

Measure Scope 1, 2 and 3 GHG emissions and reduce our footprint in our operations and along the value chain

### Waste & Packaging

Measure & reduce the generation of waste and promote circular practices

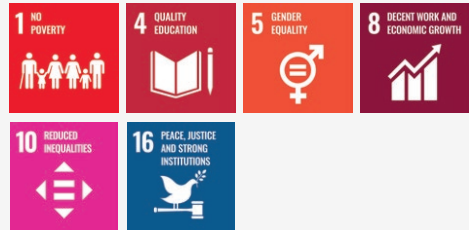
### Water & Biodiversity

Reduce water withdrawal in our operations and promote the restoration of habitats along the value chain

# Avolta ESG Focus Areas

## Empower our People

“Making our people part of the journey by fostering a diverse, inclusive and equitable workplace.”



### Diversity, Equity & Inclusion

Create an inclusive culture, by promoting diversity and equity at all levels of the organization

### Talent Recruitment, Engagement & Retention

Attract and retain highly talented people by building a positive and engaging working environment

### Employee Training & Development

Provide high quality training, learning & development opportunities to strengthen our people's competences and professional growth

### Health and Well-being

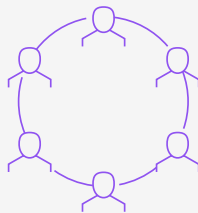
Promote physical health and safety in the workplace and foster well-being and work-life balance

### Human Rights

Protect human rights across the company and along its supply chain

## Engage Local Communities

“Creating durable bonds with the communities we serve by supporting social and economic development.”



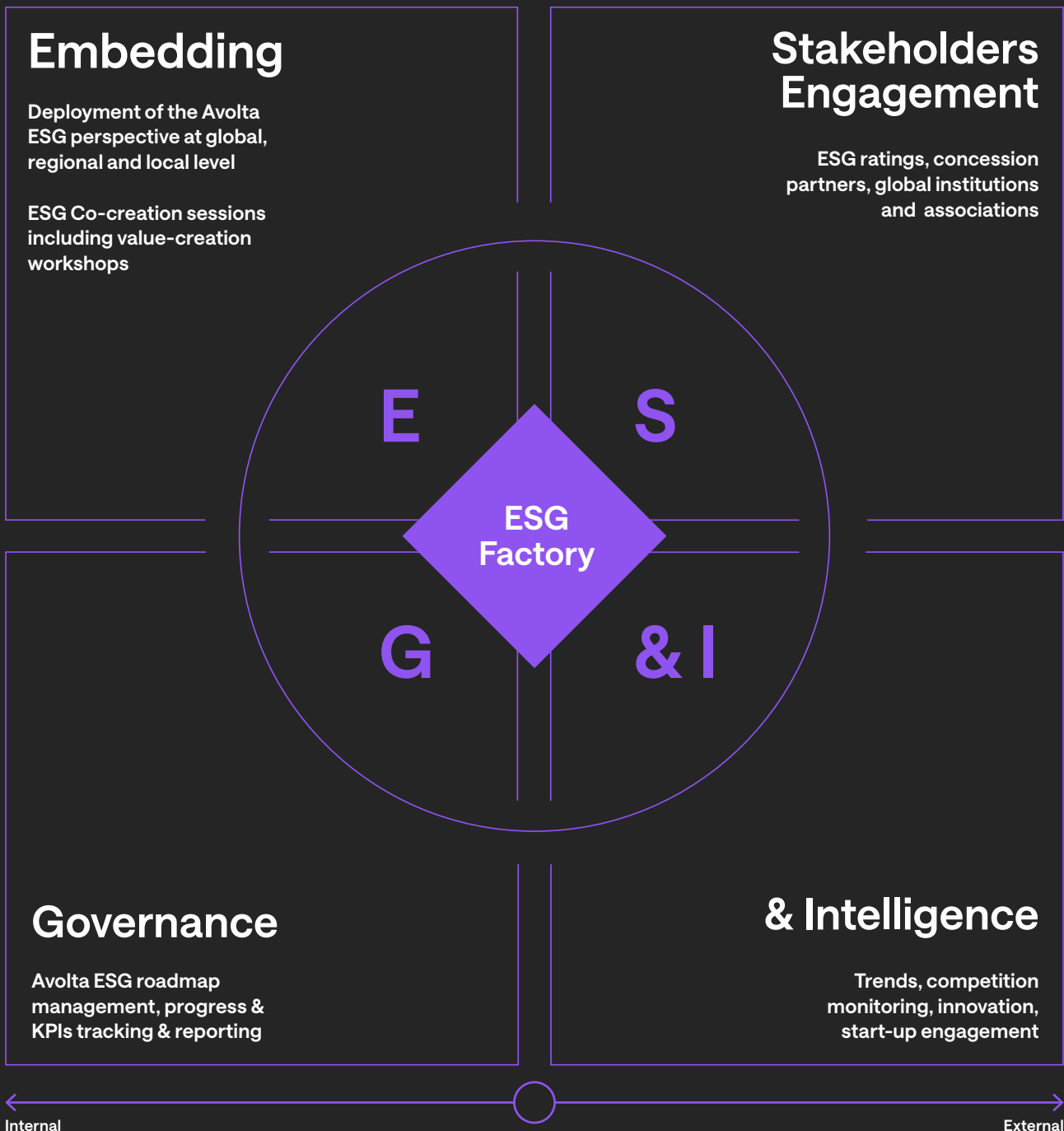
### Supporting communities

Creating durable bonds with the communities we serve by supporting social and economic development



# Avolta's ESG Factory™

Avolta's ESG Factory and department is a global knowledge center to enforce the embedding of the company's ESG perspective at a global company level, while keeping open the dialogue with our key external stakeholders.



# Avolta's Commitment and Reporting Standards

**Avolta engages in numerous external initiatives and strategic collaborations with relevant organizations and reporting standards to inform about its ESG engagement. Avolta publishes a dedicated ESG Report on an annual basis, which is an inherent part of the company's Annual Report. For detailed information on the reports see: <https://www.avoltaworld.com/en/download-center>**

## Commitments

- UNGC – Avolta is a participant of the UN Global Compact (UNGC) since March 2020 and since then, we measure and disclose our progress on the ten principles established by the UNGC. Additionally, Avolta is a member of the UNGC Swiss Network and regularly participates in conferences and meetings where best practices are shared.
- SBTi – During 2022 and early 2023, Dufry has sought and gained validation from SBTi for the emissions reduction targets set for the company (retail business), as described in detail in the Respect Our Planet section of the ESG Report 2023 on pages 123 – 126.



## Reporting Standards

- GRI – The Global Reporting Initiative (GRI) helps organizations to be transparent and take responsibility for their impacts, supporting companies to systematically report on the elements that are material for their businesses in a structured and comprehensive way. This reporting permits better comparability, greater transparency and alignment with international standards, such as the OECD guidelines for multinational organisations – ISO 26000; the United Nations Guiding Principles on Business and Human Rights; the UNGC's Ten Principles and the United Nations' Sustainable Development Goals. Avolta prepares its ESG Report following the guidelines of GRI since the reporting year 2018 and in this edition has adopted the GRI Universal Standards.
- TCFD – The Task Force on Climate-Related Financial Disclosures (TCFD) was created in 2015 by the Financial Stability Board (FSB) to develop consistent climate-related financial risk disclosures for use by companies, banks and investors in providing information to stakeholders. In the first quarter 2023, Avolta has disclosed its first report following the guidelines of TCFD, which covered the reporting year 2022 and explores the range of impacts climate change would have for our business, including both risks and opportunities. Taking into consideration the business combination of Dufry and Autogrill executed in 2023, Avolta has now published a combined TCFD Report covering the full scope of the new entity. The TCFD Report 2023 is available at the end of the Annual Report 2023 as well as on the Group website: [Our Impact | Avolta](#).
- Swiss Requirements regarding Non-Financial Disclosure: Avolta publishes annual Non-Financial Reporting in accordance with the requirements regarding transparency on non-financial matters of article 964a et seqq. of the SCO.



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