

Worldwide Impact Investing

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01

the icebreaker

Adventures



**ENERGY & PROCESS EFFICIENCY
BIOFUELS (EU)**



BIOFUELS AND ENERGY STORAGE (USA)



**INDUSTRIAL CONVERSION
DESALINATION**



Avven

Adventures



**OIL & GAS
COMMODITIES**



**NET-ZERO TRANSPORTATION
INFRASTRUCTURE**



LIFE SCIENCES



Avven



Quindi?

1. Mette al centro elementi sociali e ambientali
2. Ha sempre una logica economico-finanziaria (sì è ammesso guadagnare!)
3. Risponde a esigenze che incrociano mercato e promozione della comunità
3. Gli impatti devono poter essere misurabili!

Impact

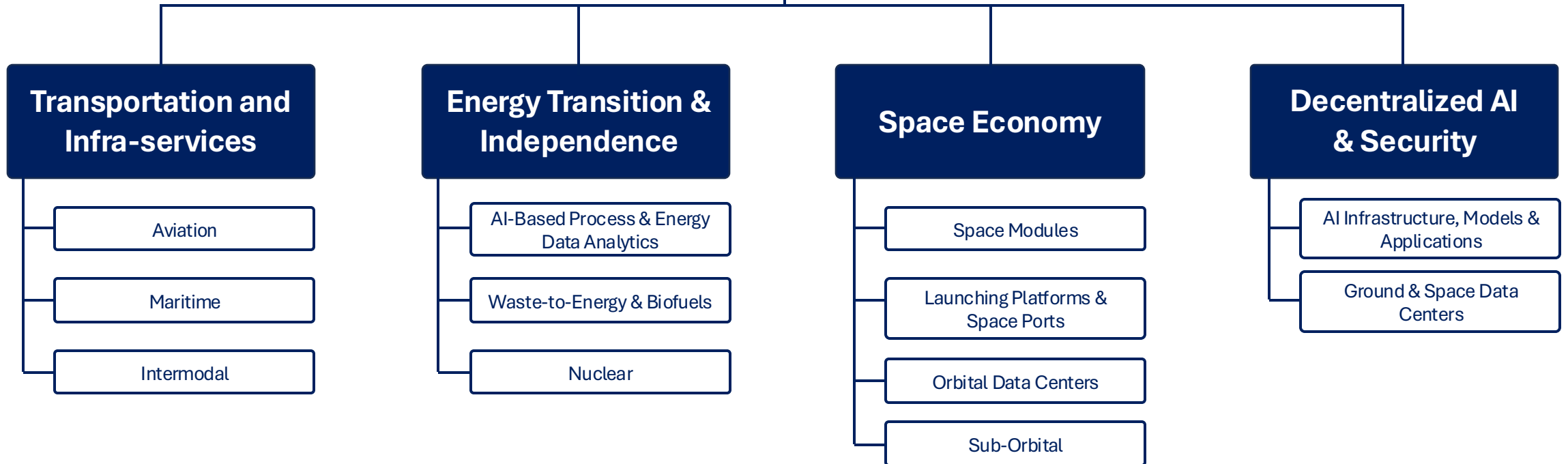
02

GLocal Investing



I N F R A C O R P

Our Verticals - Horizons





RIVIERA AIRPORT

RIVIER



These four countries are the most suited target for infrastructural investments due to their readiness*

Italy

	ASSETS
 Airports	41
 Freight terminals	25
 Ports	48

France

	ASSETS
 Airports	169
 Freight terminals	25
 Ports	66

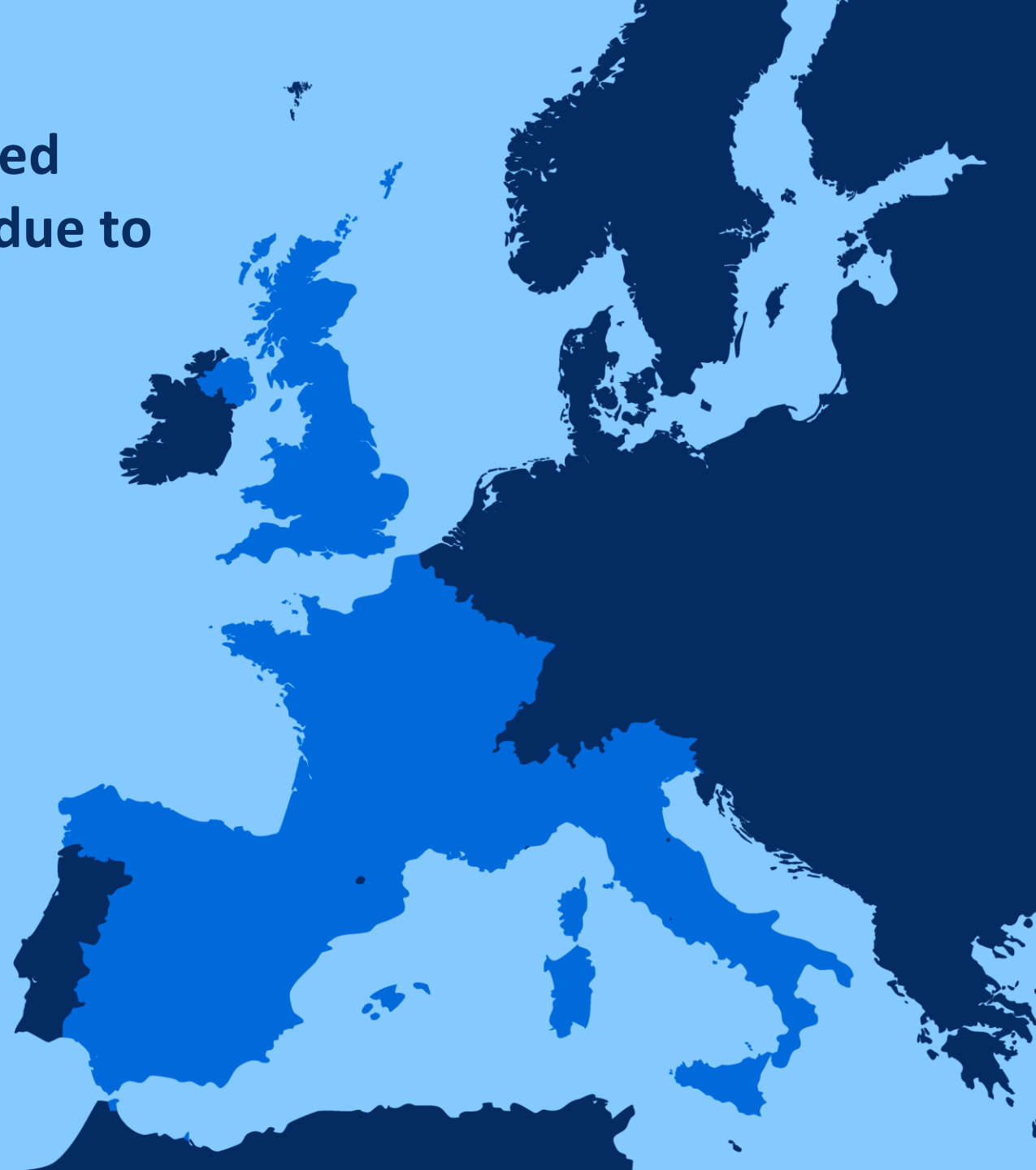
United Kingdom

	ASSETS
 Airports	470
 Freight terminals	48
 Ports	160

Spain

	ASSETS
 Airports	59
 Freight terminals	29
 Ports	46

*Economic stability, regulatory environment, political stability, existing infrastructure, financial markets and access to capital, demand for infrastructure, technology and innovation





Macroeconomic key figures

	2023	CAGR 2027
 Population	58.85M	-0.14%
 GDP	2.26B\$	2.5%
 GDP per capita	55.14K\$	2.6%

Investments and economic outlook

Foreign Direct Investments as % of GDP (2022)	22.3%
Import value (Q1-Q3 2023)	446.4M
Export value (Q1-Q3 2023)	446.7M
Infrastructure expenditure (2021)	2.7%

	ASSETS	TONS OF CARGO HANDLED
 Airports	41	1,1t
 Freight terminals	25	65t
 Ports	48	260t

- In 2018-2022, Italy experienced a growth of foreign direct investment (FDI) inflows with 9% CAGR in the period; in fact, there has been a resurgence in foreign direct investment (FDI) inflows in 2022, reaching USD 62.7 billion after experiencing negative flows in 2020
- The financial report for the first three quarters of 2023 highlights very weak export dynamics (+1%), amounting to an increase of 4.7 billion euros, and a significant decline in imports (-10%), resulting in a deficit of over 49 billion compared to the same period of the previous year
- Ports, airports, and railways will be the sector experiencing the highest growth between 2021-2026 (+3.8% on average per year), followed by infrastructure for electricity and gas (+3.2%)
- In 2008, investments in infrastructure accounted for 3.7% of GDP. By 2021, this share had decreased to 2.7%, after reaching a minimum value of 2.1% in 2017

Italy





Macroeconomic key figures

	2023	CAGR 2027
 Population	68.4M	0.8%
 GDP	3.3KB\$	6.8%
 GDP per capita	49.2K\$	6.5%

	ASSETS	TONS OF CARGO HANDLED
 Airports	470	2,3t
 Freight terminals	48	37t
 Ports	160	589t

Investments and economic outlook

Foreign Direct Investments as % of GDP (2022)	1.5%
Import value (Q1-Q3 2023)	895.6 £M
Export value (Q1-Q3 2023)	842.6 £M
Infrastructure expenditure (2021)	1.0%

- Foreign direct investment (FDI) inflows into the UK grew at a 31% CAGR from 2019-2022; however, since 2020, there has been a strong decline from £157.2 billion to £44.9 billion in 2022
- Total annual imports in goods and services fell slightly by £0.1 billion (0.0%) to £895.6 billion, while total annual exports increased by £36.8 billion (4.6%) to £842.6 billion in 2023
- Government used investments in infrastructures as a share of GDP (currently 1.0%), is the highest since 2006, when records began. Most of this spending, was on transport, including roads, airports, harbours, and railways

United Kingdom



Macroeconomic key figures

	2023	CAGR 2027
 Population	68.3M	0.3%
 GDP	3.05KB\$	3.8%
 GDP per capita	47.1K\$	3.6%

Investments and economic outlook

Foreign Direct Investments as % of GDP (2022)	3.8%
Import value (2022)	799B\$
Export value (2022)	608B\$
Infrastructure expenditure (2019)	2.6%

	ASSETS	TONS OF CARGO HANDLED
 Airports	169	22t
 Freight terminals	25	38t
 Ports	66	293.7t

- FDI net inflows in France experienced a strong decrease from 2018 to 2020 (-50% CAGR) followed by a resurgence in the period from 2020 to 2022 (CAGR + 76%) reaching a total amount of 105.4 B\$ (compared to 77.5 B\$ in 2018)
- In 2022, France imported \$799B, making it the number 5 trade destination in the world. During the last five reported years the France's imports increased by \$191B from \$607B in 2017 to \$799B in 2022
- In 2022, France exported a total of \$608B, making it the number 8 exporter in the world. During the last five reported years France's exports increased by \$84B from \$524B in 2017 to \$608B in 2022
- In France, infrastructure investment reached 2.6% of GDP, in line with high-income countries (2.7%) with a 0.0% infrastructure gap and a high infrastructure quality

France





Macroeconomic key figures

	2023	CAGR 2027
 Population	47.81M	1.01%
 GDP	1.581B\$	3.7%
 GDP per capita	33.1K\$	3.9%

	ASSETS	TONS OF CARGO HANDLED
 Airports	59	1.1t
 Freight terminals	19	65t
 Ports	46	543t

Investments and economic outlook

Foreign Direct Investments as % of GDP (2022)	3.6%
Import value (2022)	793B\$
Export value (2022)	418B\$
Infrastructure expenditure (2021)	3.0%

- In 2022, Spain imported a total of \$473B, making it the number 15 importer in the world. During the last five reported Spain's imports have changed by \$83.9B from \$524B in 2017 to \$608B in 2022
- In 2022, Spain exported a total of \$394B, making it the number 20 exporter in the world. During the last five reported years Spain's exports have changed by \$83.9B from \$524B in 2017 to \$608B in 2022
- Spain's infrastructure investments reached 3.0% of GDP, exceeding the average of 2.7% observed among high-income countries.\$10.3 billion, 49% of the total investment, is allocated to transportation infrastructure, with 10% for ports and 7% for airports.

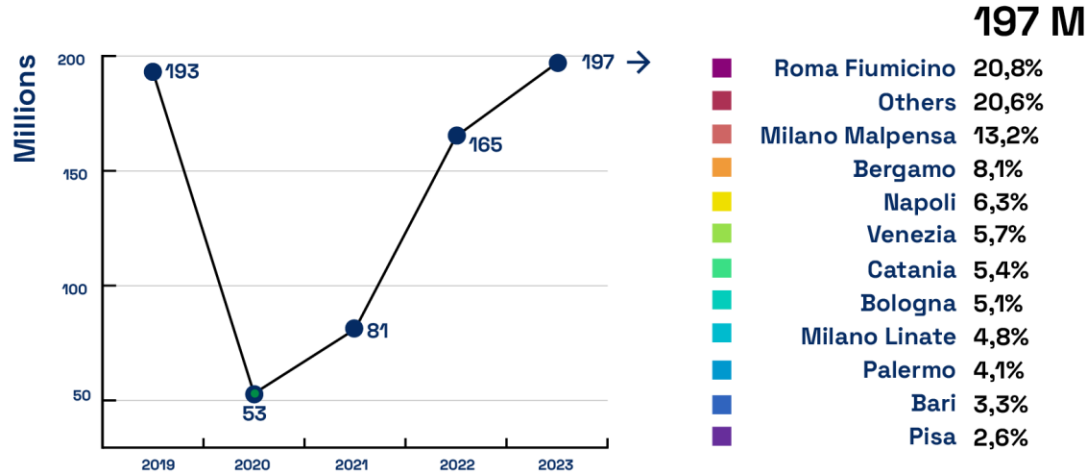
Spain



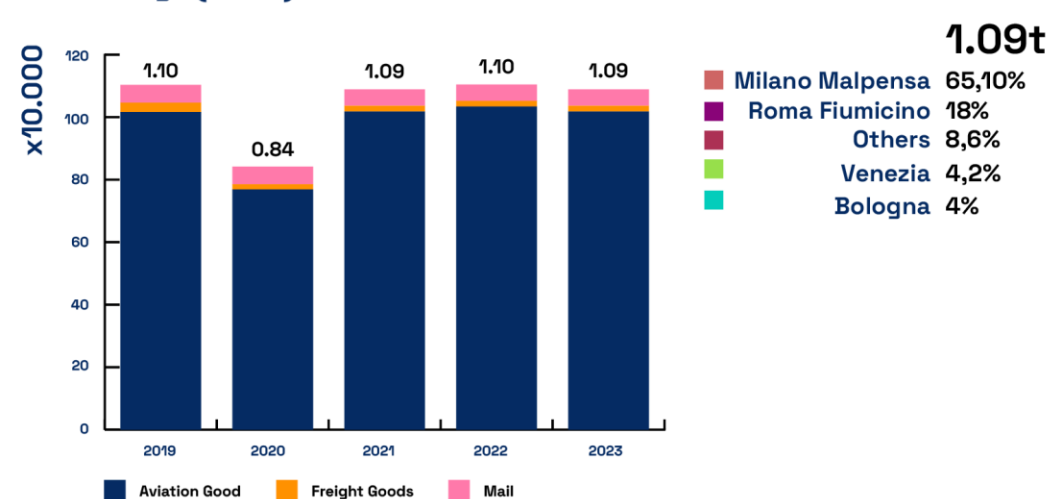


Aviation trends and key airports

Passengers

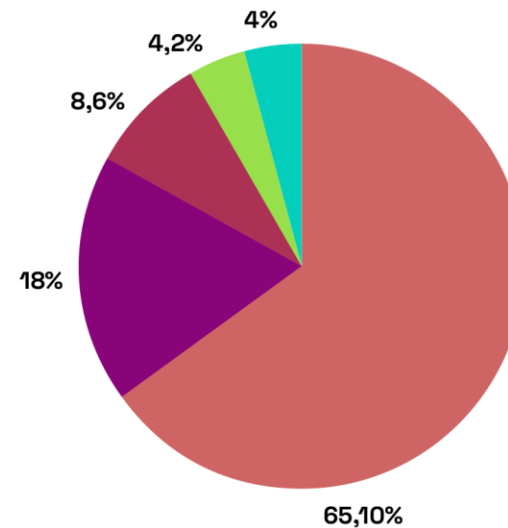
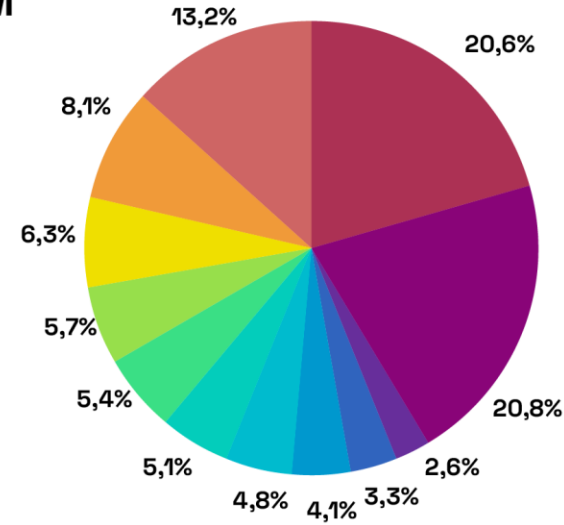


Cargo (tones)



Minor airports are registering increasing number of passengers; general aviation expected to continue expanding driven by luxury travel

- The **Italian airport sector** has shown robust growth over the years, with a total production value of **€57.1 billion** and an added value of **€22.9 billion**, representing about **1.3% of the national added value**
- Despite impacts from economic and geopolitical shocks the passenger sector has remained relatively resilient, with a forecasted compound annual growth rate (**CAGR**) of **4% until 2035, reaching 311M passengers**
- General aviation** has demonstrated significant potential, with a **15% increase in passenger transport** between 2022 and 2023, and a projected **6.2% growth in luxury travel over the next decade**
- The **Italian domestic air travel market is saturated, unlike the international one**, where the country exhibits a lower propensity for air travel compared to the European average. This phenomenon is confirmed by the opening of 11 new international routes at the national HUB in 2021
- Cargo traffic has been influenced by the current economic and geopolitical context.** In 2023, the handled goods were down by **1.5% compared to 2019** and **1.6% compared to 2022**
- Milano Malpensa Airport** remains the **national leader in cargo traffic**, handling 65% of Italy's air cargo, followed by **Rome Fiumicino Airport** with 18% and **Venice** with 4.2%





Airports Sustainability Interventions Energy Management



Biofuel and biogases

Fuels derived from organic matter that can produce energy for the airport infrastructure and power planes / ground service vehicles

The integration of biofuels enables the road to Net Zero, anticipates the regulatory obligations (SAF) and boosts new revenue streams, while incentivising the local community and improving energy security

Benefit/Cost Ratio	●●○○	Scalability	●●●○
Sustainability Impact	●●●○	innovativeness	●●○○



Energy Efficiency

Highly-insulating materials which reduce energy consumption for heating and cooling

More efficient buildings enable more efficient energy management, reducing costs as well as emissions from energy use

Benefit/Cost Ratio	●●○○	Scalability	●●●●
Sustainability Impact	●●●○	innovativeness	●●○○



EV charging infrastructure

Installation of charging stations for EVs to decarbonise ground vehicles

The EV charging operation can enable a new revenue stream from energy resale, while allowing for the planning of the charging curve to efficiently use excess energy produced from renewable energy sources (RES)

Benefit/Cost Ratio	●●●●	Scalability	●●●●
Sustainability Impact	●●●○	innovativeness	●●●●



Storage

Installation of solutions to store energy produced and not immediately consumed, optimizing its distribution

Storage systems enable a more efficient usage of green energy while enhancing new revenue streams from the on peak/ off peak energy reselling

Benefit/Cost Ratio	●●○○	Scalability	●●●○
Sustainability Impact	●●○○	innovativeness	●●●●



Airports Sustainability Interventions Circular economy



Aircrafts disposal and recycling

Correct disposal of aircrafts and boats at end of life to recycle components in good conditions

The main advantage is the possibility to commercialize them, enabling a circular supply chain

Benefit/Cost Ratio	●●○○	Scalability	●●○○
Sustainability Impact	●●●●	innovativeness	●●○○



Waste to energy

Conversion of waste into biofuels and for the purpose of energy production

The use of waste to produce energy or biofuel enables the potential self-production or commercialisation of biofuels, while reducing the dependence on the volatility of commodity prices

Benefit/Cost Ratio	●●○○	Scalability	●●●●
Sustainability Impact	●●●●	innovativeness	●●○○



Waste to resource

Conversion of waste into new materials utilized for the same scope or for a different one

The use of waste as a resource to produce new components reduces the potential costs of purchasing new materials, while reducing the carbon footprint and creating new market opportunities for collaboration with local stakeholders

Benefit/Cost Ratio	●●○○	Scalability	●●●●
Sustainability Impact	●●●●	innovativeness	●●○○



Sustainable construction materials

Use of low environmental impact and high durability materials for construction and restoration

The use of sustainable materials have relevant benefits, including increased energy efficiency or reduced waste production, resulting in economic benefits through reduced costs

Benefit/Cost Ratio	●●○○	Scalability	●●○○
Sustainability Impact	●●●●	innovativeness	●●○○



BIM and digital twins

Creation of a digital representation of an infrastructure through building information modelling (BIM)

Benefits can be clustered into:

- *Visibility: Real-time insights enable informed decisions about potential interventions on the asset*
- *Adaptability: Digital twins evolve based on actual performance data, enabling continuous improvement*
- *Long-Term Value: Reduction of the gap between design and ongoing operation, ensuring sustainable value creation*



Blockchain

Use of the technology to ease communication and certify results

Blockchain can play a primary role in planning and managing today's environmental issues by adapting to highly diverse realities resulting in multiple benefits (digitalization, verifiability, simplification of processes). However, the largest opportunity in this case is represented by turning the emissions cuts into tokens which can be both traded and exploited for ESG reporting



Centralised flight control

Centralisation of aviation flight control and definition of common best practices for emergency management

This intervention will improve the coordination both of air and ground vehicles, take-off and landing procedure as well as gate assignment for a more efficient logistic control



Smart Monitoring Systems

Use of smart monitoring systems for the energy and utilities consumption

The integration of smart monitoring systems enable multiple benefits related to utilities consumption, resulting in reduced usage and consequently reduced costs and emissions



Information and Communication Technology

Transitioning to standardized cloud or hybrid infrastructures, along with investments in cybersecurity and connectivity for optimal performance

Upgrading the ICT allows the company to keep up with the continuous technological evolution and to thus maintain competitiveness thanks to increased efficiency and security



Artificial Intelligence

Use of AI to support decision-making and monitor daily operations

The integration of AI brings multiple benefits, like simplification of all relevant environmental parameters monitoring - resulting in reduced costs -, green infrastructure efficient planning, and, most importantly, targeting inefficiencies in management processes and provide insight to tackle those



Airports Sustainability Interventions Digitalisation

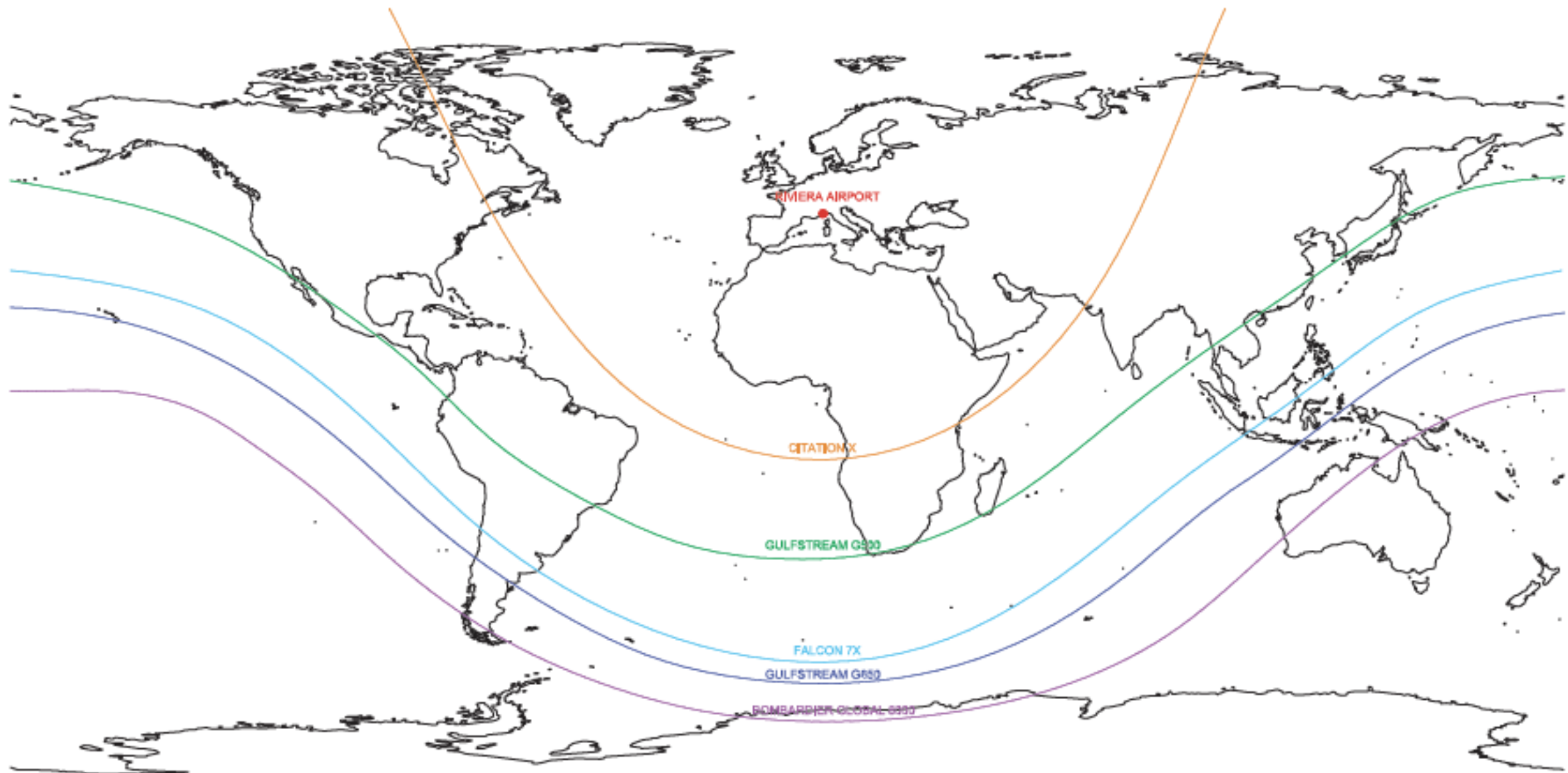


Albenga

Monaco

Cannes



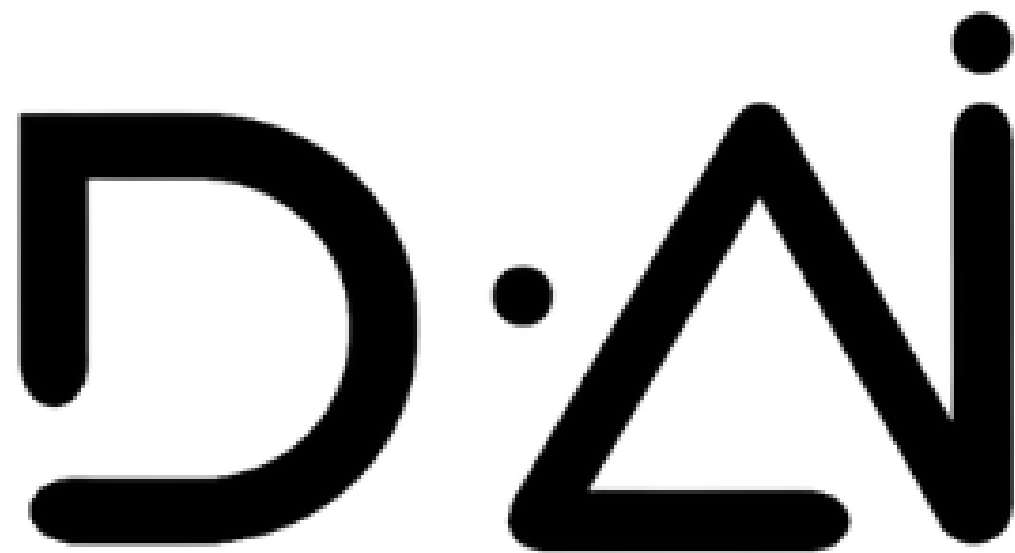












D.ai

DECENTRALIZED AI

- Proprietary LLM – GDPR Compliant (www.d-ai.com) called COTTON®
- 7 Hypercenters® under permit
- First in class local learning a global responses
- Decentralized AI with extreme data protection policies
- Chip factory under permit

AI INDEPENDENCE



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GRAZIE!