



MULTIVERSITY

# ESG Handbook 2022

February 2024

“Universities, training schools and education providers, due to their relevance to the research and training sectors, are the drivers of the sustainable evolution. Multiversity, as the leader in the education sector in Italy, is taking the responsibility to drive this change.”

**Fabio Vaccarone**  
CEO Multiversity



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# 1.

## Group Overview

# 1.1

## Message from our President and CEO

In recent years, Sustainability has become one of the most important topic, mainly due to environmental and social crisis but also thanks to a better awareness. Sustainability is good for everyone; it improves the quality of our lives, protects our ecosystem and preserves natural resources for future generations. Multiversity has taken a significant step towards sustainable development by producing its first ESG Handbook.

We find ourselves in a historical period where the digital transformation is revolutionising our daily lives, with extraordinary impacts on socio-economic relationships and in all industrial sectors. Education cannot be left out of this process which offers universities a unique opportunity to be a space for inclusion and a social lift for the community. Digital universities constitute a backbone of the advanced knowledge system and, from this perspective, perform a *'service to the Republic'*.

Italian education is suffering a significant challenge. Unfortunately, Italy owns one of the last places in number of graduates with 28%<sup>1</sup> compared to the EU average of 41%<sup>1</sup>. The dropout rate from university courses has reached a worrying 7.3%<sup>2</sup> where the main reason is the high costs, in particular to commuting, accommodation and the impossibility of working and studying at the same time. In the meantime, 26%<sup>3</sup> of young people are classified as NEET ("Not in Education, Employment, or Training"), clearly exceeding the OECD average of 17%<sup>3</sup>.

The vision of Multiversity is to fill the educational gap in Italy thanks to its innovative, accessible and quality approach. We can no longer address these transformations by contrasting "traditional" and "digital". Universities need to work together with all stakeholders to collectively influence the path of our nation's educational future.

**Luciano  
Violante**

*President  
Multiversity*



**Fabio  
Vaccarone**

*Chief Executive  
Officer  
Multiversity*



1. Source: Eurostat, "Population aged 25-34 with tertiary educational attainment" 2021

2. Source: La Repubblica, "Università, record di abbandoni al primo anno e poche immatricolazioni, l'Italia del domani con pochi laureati" 2023

3. Source: OECD (2023), Education at a Glance 2023: OECD Indicators, OECD Publishing, Paris, <https://doi.org/10.1787/e13bef63-en>

# 1.2 At a glance

## MULTIVERSITY, THE LEADING EDUCATION GROUP IN ITALY

**~200,000**

Students<sup>1</sup>

**~100**

Exams Locations<sup>2</sup>

**~1000**

Orientation Centres<sup>2</sup>

**332M€**

Revenues

**72**

Graduation Paths<sup>3</sup>

**+300**

Masters and Courses

**31**

PRIN

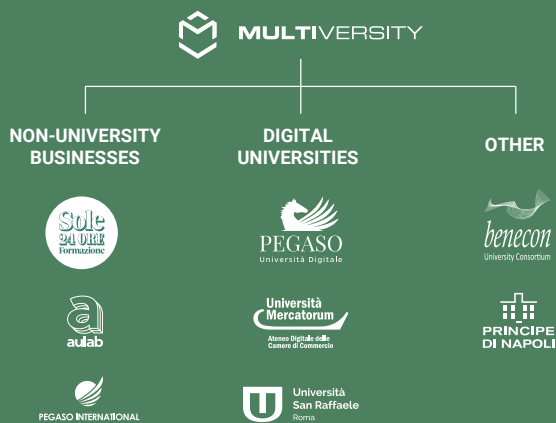
including 23

ESG PRIN

**200M€**

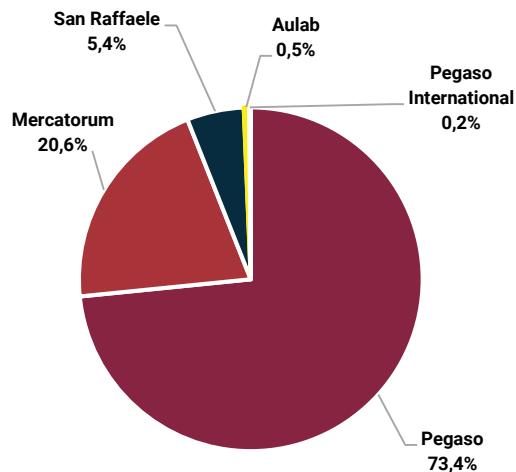
EBITDA

## GROUP STRUCTURE



1. Academic Year 2022/2023  
2. As of 31/12/2023  
3. Academic Year 2023/2024

## % OF STUDENTS AROUND OUR EDUCATION COMMUNITY



## OUR EDUCATION COMMUNITY



Established by Ministerial Decree dated April 20, 2006 (GU n.118, 23<sup>th</sup> of May 2006 - Ordinary Supplement n. 125), Università Telematica Pegaso is a University built on the most innovative and effective technological standards in the field of e-learning.



Universitas Mercatorum is an online University, partner of the Italian Chambers of Commerce, with the aim of providing an educational offer mainly addressed to workers who want to achieve an academic qualification by "attending" online courses.



The San Raffaele Telematic University Rome, acquired by Multiversity in August 2022, boasts a unique reputation for teaching excellence, ranking fifth overall among the 98 state and non-state Italian universities, according to the ranking prepared by the National Agency for the Evaluation of the University and Research System ("ANVUR") on the quality of research.



Sole 24 ORE Formazione represents a partnership, signed in October 2022, in the education market with Il Sole 24 Ore S.p.A. to deliver executive master's courses to professionals and young graduates.



Aulab is the first Italian coding factory that, since 2014, has supported over 10,000 students through its courses, helping them taking their first steps in the digital and tech fields. In 2016, Aulab launched the "Hackademy", the first coding school in Italy. Aulab is part of Multiversity Group since September 2022.



Certipass is the provider of international EIPASS digital competencies certification programmes. The main objective of CERTIPASS is the development of Digital Culture (the correct approach to new technologies and internet) done through the spread of I-Competences.



Campus Principe di Napoli is the first University and Higher Education Centre entirely dedicated to Gastronomy and Tourism. By opening this Campus, we strive for excellence on the highest national level.



Pegaso International, having its registered offices in Malta, is a Lifelong Learning HEI established by registration n. C71423 of July 13, 2015, accredited by the Malta Further & Higher Education Authority with Licence n. 2016-001.



Benecon is a non-profit University Consortium hosting the UNESCO Chair on Landscape, Cultural Heritage and Territorial Governance. The University Consortium addresses the issues of airborne, terrestrial and marine monitoring and surveying to measure land and environmental resources.

**Our Digital learning model is the driver to navigate tomorrow's job market and skill gap.**

## 1.3 Our Mission, Vision and Values

We offer top-notch education that is easily accessible to students, enabling them to shape the future. Our mission and our vision help us to guide our growth and business strategy with quality and inclusivity.

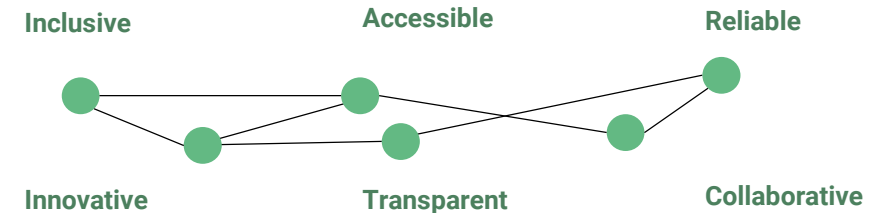
### Mission

We provide high quality and accessible education to empower students today to create the world of tomorrow.

### Vision

Becoming the leading partner in innovative, accessible and quality education to fill the skill and learning gap in Italy.

### Our Key Values



# 1.4 Italian Education Market

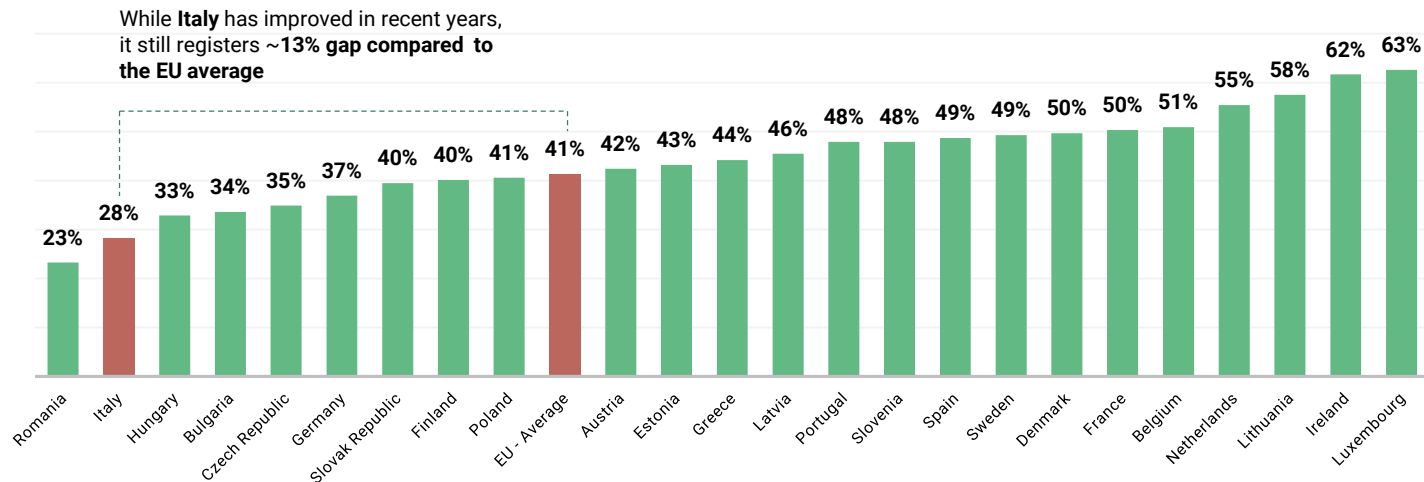
In a recent study, it has been demonstrated that having a **degree** allows you to access an **average salary** that is **45% higher** than those without a degree<sup>1</sup>. In Italy, there is an estimated 22% of people living at risk of food poverty or are food insecure<sup>2</sup>. The Italian education system is currently facing substantial difficulties. The country continues to rank one of the last countries in percentage of **graduates** (see *graphic below*); even though it has improved in recent years, it still registers a **13% gap** compared to the **EU average**<sup>3</sup>.

Unfortunately, Italy is also one of the **country** with the **highest** percentage of **NEET** (*young people who do not study and are not employed*): in 2022 they were up to **24%** compared to an EU average of 16%<sup>4</sup>. If the trend is not reversed soon, Italy runs the risk of losing a **million of students** in the next ten years<sup>5</sup>.

That is why digitalisation could have a major impact in contributing to reducing the Italian educational gap thanks to its flexible nature that reaches any place at any time of day. Also, it could be the key to revitalising rural areas. In Italy, **28%** of the population lives in **rural areas** which represents more than **16 million of Italians**<sup>6</sup>.

## % OF GRADUATES AGED 25-34 IN EU

Eurostat, "Population aged 25-34 with tertiary educational attainment" 2021



1. Source: Osservatorio Job Pricing, "University Report 2023"

2. Source: Humanrightswatch, "Italy Events of 2022 - Poverty and Inequality"

3. Source: Source: Eurostat, "Population aged 25-34 with tertiary educational attainment" 2021

4. Source: OECD (2023), Education at a Glance 2023: OECD Indicators, OECD Publishing, Paris, <https://doi.org/10.1787/e13bef63-en>

5. Source: Morningfuture, "Italian education compared to Europe", 2019

6. Source: Macrotrends, "Italy Rural Population 1960-2024" / 7. Source: Il Sole 24 Ore, "L'89% degli studenti è pronto a iscriversi alle università digitali", 2023

"The increase of NEETs, the high school dropout rate, the low number of graduates and the low diffusion of digital skills highlight the need to rethink professional development in Italy and the role of digital universities in terms of social lift, to the benefit of the entire national education system."

Fabio Vaccarone, CEO Multiversity

## Digital Education Model as a key factor to fill the social education gap in Italy

- **89% of students**<sup>7</sup> have declared that they would choose an Online Learning provider.
- Online education acts as a **social lift** and promotes **accessible education** for all with an **innovative** and **flexible** approach.
- Online Education **does not stop with world health crisis**.
- Online education encourages studying from home, **reducing transport and pollution** in our cities.



# 1.5

## Our Educational Offering and Academic Research

### Our Educational Offering

We offer a wide range of courses with an **unparallel portfolio of undergraduate and postgraduate courses**. Each University has its specific offering and positioning. We propose over **200 Master courses** and a **complete set of higher education courses**, together with a **research centre** and an **international university**.

### PEGASO, MERCATORUM AND SAN RAFFAELE EDUCATION OFFERING

40

Degree Courses

72

Graduation Paths

~150

First Level Master Courses

~60

Second Level Master Courses

+100

Higher Education and Training Courses

~900

Single Exams

24

Ph.D.

1

The Postgraduate School in Legal Professions

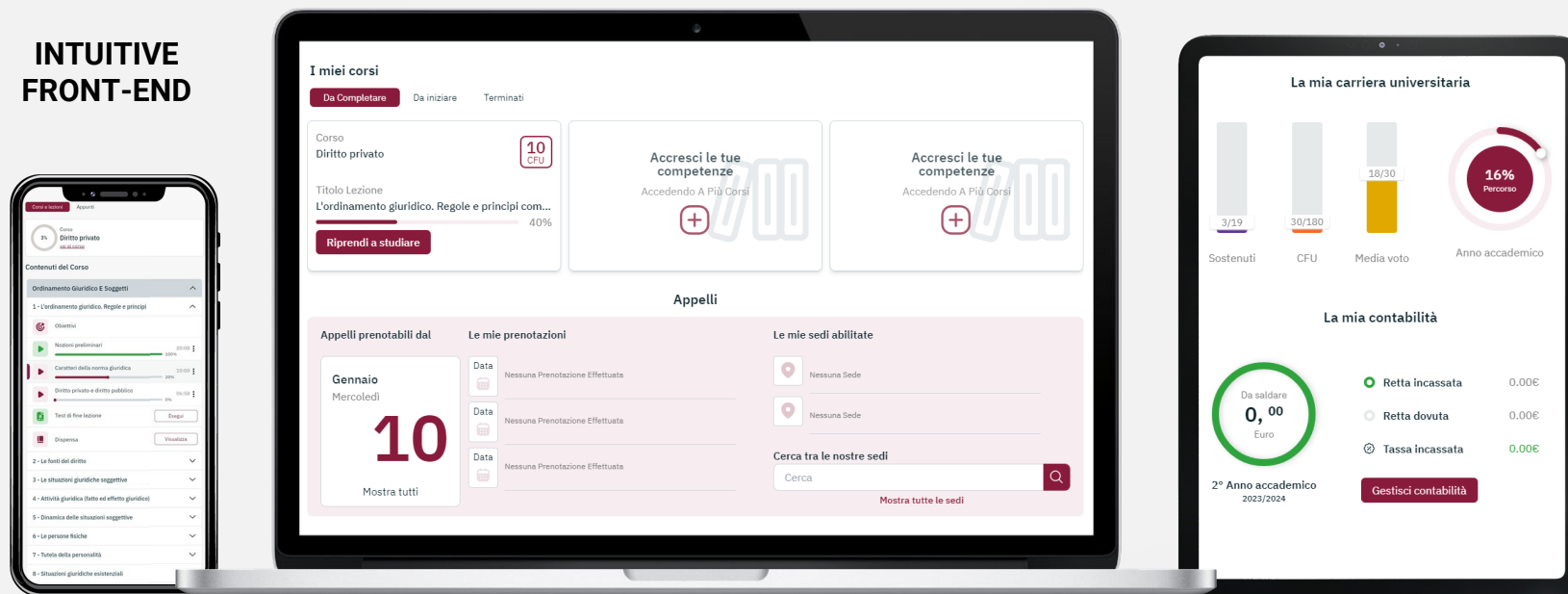
We are committed to constantly reinforcing our product offering with:

- **Partnerships**, with a focus on the business world (Unioncamere and Chambers of Commerce, Gambero Rosso, RCS, etc.)
- **Over 500** internship agreements with companies and associations.
- **Student-centric learning experience** with high NPS and satisfaction rate with a credible path to a **legally recognised degree**.

### Our Proprietary Technological Platform

- Multiversity has invested in its **technological platform** throughout the years to reach a **superior user experience**.
- The **scalable and well-invested** infrastructure is at the forefront of **cyber security protection**.
- Our students can - **via App or web platform** - watch lessons and access class materials and thematic blogs at any time, interact with professors and tutors, participate with other students in the social community, and attend exams.
- All contents owned and provided on the platform are **property** of the Group.

#### INTUITIVE FRONT-END



## Our Academic Research

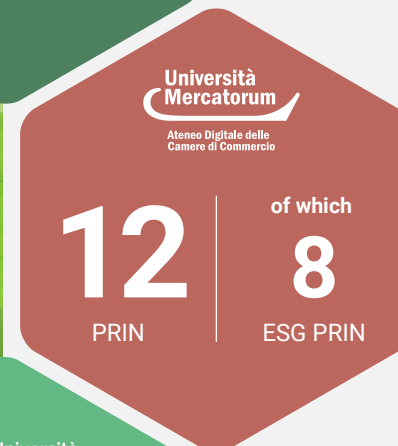
We are focused on developing high-quality research and academic education internationally recognised. Our professors won 31 PRIN projects, of which 23 are on ESG topics and ten professors are part of the Top Scientist nominated by Stanford University.

### PRIN Projects

The PRIN Program (Research Projects of Significant National Interest) is a competitive funding dedicated mainly to Universities granted by the MUR. Its peculiarity grounds in the co-financing of "free", not-oriented research activity by the MUR. The most important evaluation criteria are the scientific quality of the proposals in terms of originality and innovation and the scientific experiences of the research teams.

PRIN focuses on sustaining and promoting university research; attaining a more effective and efficient public investment on R&D and strengthening the academic network of excellence by supporting research functions within universities.

Based on the total of 31 PRIN, of which **23 are about ESG matters**, each university has won respectively:



### World's 2% Top Scientist

Researchers at Stanford University, in collaboration with Elsevier, the global scientific publishing company, have developed a database of the most cited scientists in the world using an algorithm based on various objective evaluation parameters (h-index, number of citations received and position of researcher in the list of authors). The "World's 2% Top Scientist" is among the most prestigious academic rankings in the world. The three Universities (Pegaso, Mercatorum and San Raffaele) have in total **10 nominated Scientists** on the list in 2023.

# 1.6

## Structure and Governance

### Multiversity's Governance

The governance of the Group is in line with the best practice of the traditional corporate governance model for private companies. The corporate governance is structured according to the traditional administration and control model referred to in the articles 2380-bis and following the Civil Code, therefore:

- **The Board of Directors** is exclusively responsible for the administrative and strategic management of the Multiversity Group for the achievement of the corporate purpose;
- **The Advisory Board**, founded in **September 2023**, is a high-level representative unit, that aims to support the activities of the Board of Directors with non-binding opinions, to enhance and strengthen the institutional, educational and cultural image of the Group's universities.

#### BOARD OF DIRECTORS MEMBERS

**Luciano Violante**  
President

**Fabio Domenico Vaccarone**  
CEO

**Giampiero Mazza**  
Councillor

**Andrea Ferrante**  
Councillor

**Massimiliano Mascolo**  
Councillor

**Pietro Scott Jovane**  
Councillor

**Umberto Delzanno**  
Councillor

#### ADVISORY BOARD MEMBERS

**Luciano Violante**  
President

**Pierluigi Ciocca**  
Councillor

**Marta Dassù**  
Councillor

**Gianni De Gennaro**  
Councillor

**Lucia Lucchini**  
Councillor

**Monica Maggioni**  
Councillor

**Alessandro Pajno**  
Councillor

**Corrado Petrocelli**  
Councillor

**Giovanni Salvi**  
Councillor

**Stefano Scarpetta**  
Councillor

**Ersilia Vaudo**  
Councillor

**Enrico Panai**  
Councillor

**Federica Russo**  
Councillor

**“Digital universities constitute a backbone of the advanced knowledge system and, from this perspective, perform a service to the Republic.”**

**Luciano Violante**  
*President Multiversity*



## Universities Governance

*Our Universities operate in a regulated market with strict requirements from MUR (Ministry of Education, University and Research) and ANVUR (Italian National Agency for the Evaluation of Universities and Research Institutes).*

Due to the stringent MUR's and ANVUR's regulatory requirements, universities within Multiversity have an articulated University Governance with disclosure and quality assurance obligations.

University locations and courses of study are subject to initial and periodic accreditation by ANVUR through evaluation reports that are designed to indicate areas of possible improvement for the universities and individual courses of study examined, and to highlight the existence of best practices.

Pegaso University, Mercatorum University and San Raffaele University achieved positive ranking in the last periodic accreditation issued by ANVUR.

The governance of universities is made up of numerous governing bodies, evaluation and monitoring bodies, both internal and independent. This governance ensures careful management and supervision of the activity which involves all stakeholders with a system of cross-checks, including independent third parties, in order to coordinate strategic planning, operational planning and quality assurance.

# 2.

## ESG strategy and highlights

Our **journey** towards **value creation**, for all our stakeholders, starts with regulatory compliance and ends with **ESG reporting**. We believe that our job is to generate **positive impacts** on society and the environment through our actions and business decisions. The Group has undertaken a path to gradually align with best practices in terms of corporate governance, taking inspiration from what has already been adopted by listed companies.

# 2.1 Our Materiality Assessment

The Materiality Matrix includes 18 topics that were confirmed from +80 stakeholders. In line with sustainability reporting best practice, we conducted our first materiality assessment in **2023**, with the aim of encouraging **in-depth dialogue with stakeholders**, setting our **path to value creation** and forming the **basis for our ESG reporting**. Our Materiality Matrix identifies several material ESG topics, which have been divided into five strategic ESG pillars.

1. Quality & Accreditation
2. Visibility & Reputation
3. Student Satisfaction
4. Accessible Education
5. Human Rights
6. Innovation, Digitalisation & Research
7. Corporate Governance & Anticorruption
8. Diversity, Equity and Inclusion
9. Placement & Initiatives
10. Privacy & Data Security
11. Employees Health & Safety and Wellbeing
12. Human Capital Development & Retention
13. Responsible Marketing
14. Stakeholders Engagement
15. Community Engagement & Partnership
16. Sustainability Education and Culture
17. Responsible & Ethical Suppliers
18. Energy Use & Climate Impact



● Innovative, Accessible and Quality Education    
 ● Inclusive and Healthy Work Environment    
 ● Protecting our Planet    
 ● Community Engagement    
 ● Good Governance

## 2.2 ESG Strategy

Our five ESG strategic pillars resonate with the opinions of our internal and external communities. Under each pillar, we have meticulously defined three primary goals. This structured approach support our mission and vision: empowering students today, enabling them to shape the future world, while filling the education gap in Italy.

### 1. Innovative, Accessible and Quality Education

- Provide **Accessible and Quality Education**
- Deliver constant **Academic Innovation** through **Research and Development**
- Expand **Student Satisfaction** and support entrance in the labour market

### 2. Inclusive and Healthy Work Environment

- Promote and educate our people to **Diversity, Equity and Inclusion (DE&I)**
- Ensure employee a **Healthy, Safe and Inclusive** work environment
- Promote **Development and Retention programs**

### 3. Protecting our Planet

- Reduce **Climate Impact** and use of **Natural Resources**
- Sponsor a **Sustainable Education and Culture**
- Improve **Waste Management** and encourage **Responsible Sourcing**

### 4. Community Engagement

- Engage **Stakeholders** in promoting a more **Sustainable Business Approach**
- Develop **DE&I** initiatives to reduce **Inequalities**. Produce researches and promote campaigns to improve **Social and Environmental Issues**
- Give back to the **Community**

### 5. Good governance

- Apply **Governance and Risks Management Best Practices**
- Ensure **Compliance with Policies and Certifications**
- Ensure **Data Security and Privacy**

## Working toward the SDGs

We deliver our impact while contributing to SDGs **4, 5, 8, 9, 10, 13, 17** and through our participation to the **United Nations Global Compact**.



Sustainability Education and Culture	✓					✓
Energy Use and Climate Impact						✓
Accessible Education	✓				✓	
Visibility and Reputation						✓
Student Satisfaction	✓					
Quality and Accreditation						✓
Innovation, Digitalisation and Research	✓			✓		
Diversity, Equity and Inclusion		✓			✓	
Employees Health & Safety and Wellbeing			✓			
Placement and Initiatives			✓			
Human Capital Development and Retention			✓			
Responsible Marketing	✓					
Stakeholders Engagement						✓
Community Engagement and Partnership						✓
Corporate Governance & Anti-corruption						✓
Privacy and Data Security						✓
Responsible and Ethical Suppliers						✓

# 2.3 ESG 2023 Achievements and Highlights

The progress in ESG over the past year has been truly significant. In a short period of time, Multiversity established its ESG Strategy, an ESG committee, obtained several ISO certifications, two ESG risk ratings, approved policies on ESG and privacy matters, collected data around on Scope 1 and 2 emissions and many more projects listed below.

**ESG RISK RATINGS**

**7.8**  
SUSTAINALYTICS MORNINGSTAR

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**71/100**  
ECOVADIS

**ACHIEVEMENTS AND HIGHLIGHTS**

	<b>ISO 14001</b> Certification	<b>Carbon Footprint</b> constant monitoring with <b>Scope 1 and 2</b> Analysis	<b>2</b> <b>ESG Masters</b> in Sole 24 ORE Formazione
	<b>60</b> Scholarships for students from flooded areas	<b>5</b> Scholarships for the 'She Tech Technology' project (AULAB)	<b>55</b> PhD scholarships for PhDs on ESG and DE&I topics
	<b>23</b> PRINs on ESG issues	<b>13</b> Policies ESG and Privacy	<b>ISO 45001</b> Certification
	Membership UN Global Compact	<b>4</b> ISO Certifications on Quality and Privacy matters	A Network of <b>ESG Champions</b>
	ESG Committee created		First Group <b>Materiality matrix</b>

*\* Sponsorships made in 2022*

Switch to new  
**Labour contract**  
(CCNL Commercio)



## 2.4 ESG Future Plans

In the near future, we intend to greatly enhance our commitment to Environmental, Social, and Governance (ESG) principles. This effort will extend across all aspects of our established five-pillar ESG strategy. Our goal is to ensure that all our organisation reflects our strong commitment to our ESG Strategic Plan, demonstrating our dedication to conducting business responsibly and ethically.

### Innovative Accessible and Quality Education

- Continuing to submit **student satisfaction surveys**
- Increasing **placement initiatives**
- Extending **international partnerships, courses and masters**
- Monitoring **accessibility** indicators: student with **disability, mother to be** and **new parents**

### Inclusive and Healthy Work Environment

- Promoting **training courses** for employees
- Strengthening **female representation** within managerial positions
- **Reducing** employees' **gender pay-gap**
- Submitting **employee satisfaction surveys**

### Protecting our Planet

- Increasing **renewable energy**
- Carbon Footprint monitoring with **Scope 3 calculation**
- Reducing **waste, increasing recycling** and **awareness**
- Extending **ESG courses**

### Community Engagement

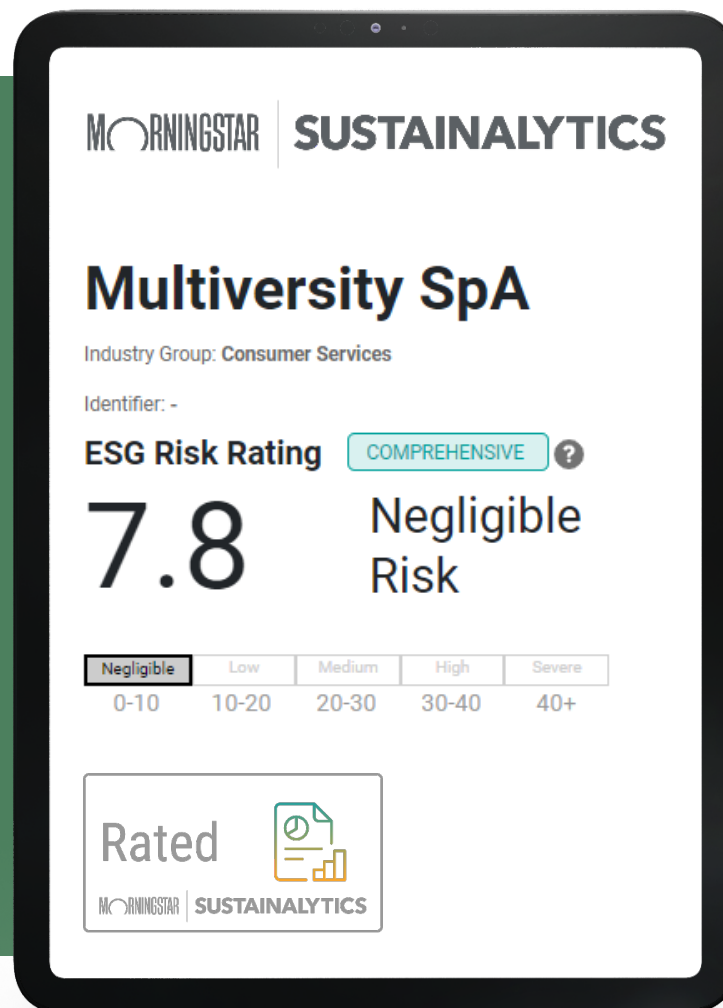
- Producing **research projects** and **publications** on **social** and **environmental issues**
- Developing **initiatives** and **campaigns** to **reduce inequalities**

### Good Governance

- Linking **management remuneration** to **ESG targets**

## 2.5 ESG Ratings

### Sustainalytics Morningstar ESG Risk Rating



### Sustainalytics Morningstar ESG Risk Rating Highlights



- Multiversity Group is among the **Top 100 Global Companies** according to Morningstar Sustainalytics ESG Risk Rating;
- Multiversity Group has received in October 2023 an outstanding ESG Risk Rating from Morningstar Sustainalytics, a leading company in ESG and Corporate Governance research, analysis and evaluation, of **7,8\***, an excellent score considering the scale range from 1 to 100, with 100 indicating the highest risk;
- Multiversity Group is ranked in the **top 2%** of companies globally evaluated by Morningstar Sustainalytics.

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\*Under no circumstances should 7.8 be interpreted as investment advice or expert opinion as defined by applicable law. All data were sourced from Sustainalytics' platform on Dec 2023.

## EcoVadis Sustainability Rating

EcoVadis is one of the leading international sustainability rating platforms, and it assigns a score that allows visibility of one's company to an audience of potential customers, who are increasingly interested in the sustainability levels of their supply chains. EcoVadis, the world's most trusted business sustainability rating, is helping over 100,000+ companies of all sizes and industries to forge opportunities from sustainability challenges.

The assessment model, which is based on globally recognised standards such as GRI (Global Reporting Initiative), UNGC (United Nations Global Compact), ISO 26000 and is overseen by an international scientific committee, consists of verifying, through a questionnaire, the supplier's performance in relation to 4 macro-environments: Environment; Labour Practices and Human Rights; Ethics; Sustainable Procurement.

In December 2023, Multiversity Group was rated 71/100 by EcoVadis and received a Gold medal. This result placed the Group among the top 5 percent of companies assessed by EcoVadis in 2023.



71/100



# 3.

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## Our ESG Approach

### ESG GOVERNANCE

We are committed to benchmarking industry best practices in ESG Governance and to always improving the way we work, ensuring a positive impact on the environment, society, employees and the economy. Our ESG governance is supported by the creation of policies and an ESG Committee; obtainment of several certifications; and a structured ESG strategic plan. Those steps will guide the Group to monitor results and to publish its first ESG report in 2025.

### SOCIAL

We are committed to providing high-quality, innovative, and accessible educational programs. To achieve this, we continuously conduct research and development. Our aim is to improve student satisfaction, and placement initiatives. Additionally, we strive to create a healthy and safe environment for all our employees. Finally, one of our key goals is to implement initiatives to reduce inequalities, while promoting diversity, equity, and inclusion.

### ENVIRONMENTAL

We aim to create a workplace that respects the planet and the environment, through initiatives to reduce the use of natural resources and plastic. We monitor our CO<sub>2</sub> emissions calculating our Scope 1, 2 and 3. We increased the share of renewable energy used in our offices.

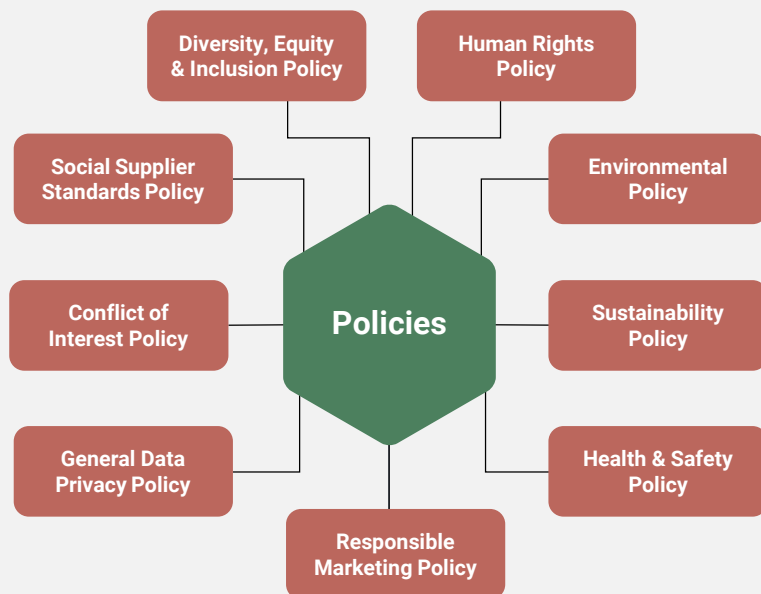
# 3.1 ESG Governance

The primary objective of our 'G' lies in disseminating good practices and adhering to internationally recognised ESG standards. To demonstrate our commitment to ESG principles, we have taken significant steps, such as establishing an ESG committee, approving comprehensive ESG policies, actively participating in the UN Global Compact, and obtaining ISO certifications. These measures not only highlight the dedication to sustainability but also showcase the proactive approach to ensuring transparency, accountability, and ethical decision-making in our operations.

## ESG policies

The policies planned for the Group reflect market best practices of a large group of universities and education companies in Italy and Europe, both private and public and listed. ESG rating agencies require companies to have tailor-made policies, although many aspects are already covered by the Code of Ethics.

All policies have been carefully reviewed by the Group owners and Management Team and are available in our website [Multiversity.it](http://Multiversity.it).

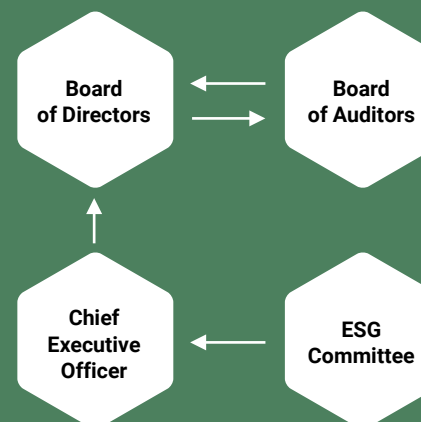


## ESG Committee

The ESG Management Committee carries out proactive and consultative functions in order to promote the continuous integration of national and international best practices in the corporate governance of the Group and of environmental, social and governance factors in corporate strategies aimed at creating value for all stakeholders in a medium-long term horizon, in compliance with the principles of sustainable development.

The Committee is assigned the following tasks:

- analysing the issues relevant to the generation of value in the long term;
- overseeing relevant ESG issues;
- proposing a Sustainability Plan and a Sustainability Strategy annually;
- monitoring the execution of the Sustainability Plan;
- supporting in the development and approval of policies relating to ESG issues;
- proposing sustainability objectives for managers;
- evaluating and proposing to join national and international ESG initiatives;
- assisting the CEO in the examination, preparation and proposition of non-financial information pursuant to Legislative Decree 154/2016; and/or other information of a non-financial nature.



## Membership of Italian Digital Telematic Universities (UNITED)

The universities of the Multiversity Group are part of the UNITED association (Italian Telematic and Digital Universities), the first association of Italian Digital Universities. UNITED has seven members out of a total of 11 online universities in Italy.

The objectives of UNITED and its members are:

- I. To promote access to university education;
- II. To make the academic path more flexible;
- III. To encourage the digital transformation of the Italian university system.

## ISO Certifications

Similar to the policies, the certifications provided for Multiversity S.p.A, reflect market best practices.

- **ISO 9001** - Quality Management Systems
- **ISO 14001** - Environmental Management Systems
- **ISO 45001** - Health and Safety Management Systems
- **ISO 20000-1** - Process-integrated system of IT Service Management
- **ISO 22301** - Business Continuity Management System
- **ISO 27001** - Information Security Management Systems



## Training Courses

Between 2022 and 2023, employees received various training courses in order to improve their professional skills. The courses performed were on the following topics:

### Job security

The course covered topics in terms of health and safety at work. All employees who participated and successfully completed the course received a certificate from Sistemi Formativi Confindustria.

### Training 231

The goal of the course was to train employees on the organisational model to ensure its effective implementation. The courses were provided by the Supervisory Body.

### Privacy

The course taught skills on GDPR rules, supervisory authorities, and data processing principles.

### Whistleblowing procedure

Multiversity encourages the use of tools that can help prevent, detect, and report any illegal or unethical conduct that goes against the principles promoted by the Group. The course provided clear instructions on how to follow the proper procedure in case such actions are necessary.

### ESG Courses

First module of the ESG course series. In this first part, the key principles of sustainable development were taught, with a focus on climate change and the net zero shift.

### Cybersecurity

The course aimed to strengthen the knowledge about cybersecurity and its vital importance.



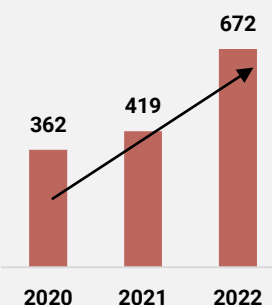
## 3.2 Social

Within the field of ESG activities, the 'Social' dimension holds significant importance. It centres on building positive relationships with employees, supporting educational initiatives for our students, and actively engaging with local communities. We want to nurture our workforce and empower future leaders.

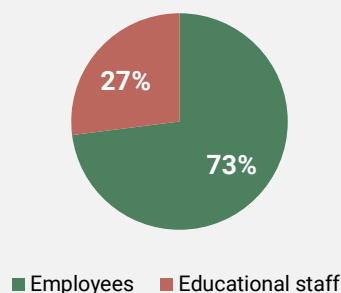
### Employees: Cultivating a Thriving Workforce

In the recent period, our growth has been remarkable. As the amount of our students grow, so do the number of our employees. In the last two years, we have nearly doubled the number of our employees. This substantial increase in employees demonstrates the vitality and expansion of our company.

**MULTIVERSITY GROUP  
EMPLOYEES**



**EMPLOYEES AND  
EDUCATIONAL STAFF 2022**



A thriving workforce is the cornerstone of any successful organisation, and at the heart of our ESG initiatives is a commitment to the well-being of our employees.

In 2023, Pegaso, Mercatorum and San Raffaele universities allocated €1,500,000 to support professors' research endeavors (€500,000 per university), fostering innovation and knowledge creation within our academic community. Furthermore, our universities actively contribute to the research and personal development of professors by refunding up to €3,000 per year per professor, for scientific personal development activities.

In addition, in 2023 an ESG Champions Network has been formed. The network is a group of passionate individuals within our organisation who support and drive environmental, social, and governance initiatives. They share knowledge, collaborate, and implement sustainable practices across all departments.

The Group provides various welfare services for the Administrative Staff, such as:

- Supplementary Health Care (EST and Qu.A.S Fund);
- Registration with Bilateral Bodies for the promotion of initiatives relating to continuing education, training and professional requalification;
- Meal Vouchers;
- 20% discount on high-speed transport;
- Discount on roadside assistance service;
- Flexible hours.

The Multiversity Group also adopted a Code of Ethics, implemented a series of social policies (Human Rights Policy, Diversity Equity & Inclusion Policy and Health and Safety Policy) and obtained several ISO certifications. In particular:

- **Human Right Policy**  
This policy integrates the principles of human rights, equality, solidarity, and environmental respect, opposing all forms of violence. It prioritises the protection of workers' and customers' rights, supporting information and accessibility. Furthermore, the policy actively promotes market transparency and economic knowledge dissemination, fostering innovation at a national level through free data sharing, analysis, and research initiatives.
- **Health and Safety Policy**  
The policy is dedicated to fostering a secure workplace environment, ensuring that employees are equipped to safeguard themselves and others from potential health and safety hazards. This commitment aligns with comprehensive training, clear instructions, and the resources provided by the employer.
- **Diversity, Equity and Inclusion Policy**  
The diversity and inclusion policy outlines five key areas of focus for an effective management: non-discrimination and diversity promotion; gender balance and equal opportunities; fostering an inclusive work environment with work-life balance; ensuring diversity in corporate leadership; and promoting a culture of diversity through widespread communication and attentive listening within the company.

### Gender Equality

Multiversity is committed to constantly monitoring the gender composition of students, teachers and technical-administrative staff through the drafting of the Pegaso and Mercatorum Gender Report. The Gender Report catalyses cultural transformation, fostering an inclusive and transparent learning and working environment. It aims to eliminate discrimination and promote equal treatment for all individuals. By cultivating a sense of trust, belonging, and shared objectives, this plan cultivates a community that enables the entire institution to thrive and progress together.



## Students: Empowering Future Innovators and Leaders

Empowering students extends far beyond simple teaching, reflecting our commitment to fostering inclusivity, accessibility, and innovation. In this regard, we have offered 55 PhD scholarships on ESG and DE&I topics and founded an ESG Study and Research Centre at Pegaso University in 2023.

Mercatorum University was one of the first university to offer Mental Health Counselling services to students, providing essential support for students facing mental health challenges, especially after the last pandemic. Additionally, our Universities offer discounts for pregnant students, new parents and students with disabilities, ensuring that education remains accessible to all, regardless of individual circumstances. Pegaso University implemented the Alias Career to recognise the importance of diversity and gender identification.

Furthermore, we have allocated 60 scholarships to support students from Emilia Romagna in the flooded area and allocated €1 million in scholarships specifically for NEET (young people who are not in education, employment, or training) in 2023, to break the cycle of unemployment and foster a sense of hope and purpose. Additionally, we have partnered with Per Micro to finance the enrollment of students in Aulab, allowing students to become web developers in 12 or 24 installments, without the need for a pay slip or guarantees.

## Community: Strengthening External Relations

Through our financial contributions, volunteering efforts of our community of students, and educational programs, we are dedicated to creating a supportive and nurturing community.

In 2023, in collaboration with Save the Children, our students could participate in tutoring programs (providing educational support to children in need), and, more, they will be able to do an internship in Radio Mercatorum, our first University web radio (soon to be launched), the result of a partnership between Mercatorum University and Radio Kiss Kiss.

Moreover, in 2022, we sponsored Il Mondo di Lalla, a benefic foundation that builds schools in Africa and Dynamo Camp, an organisation dedicated to supporting children facing serious illnesses.



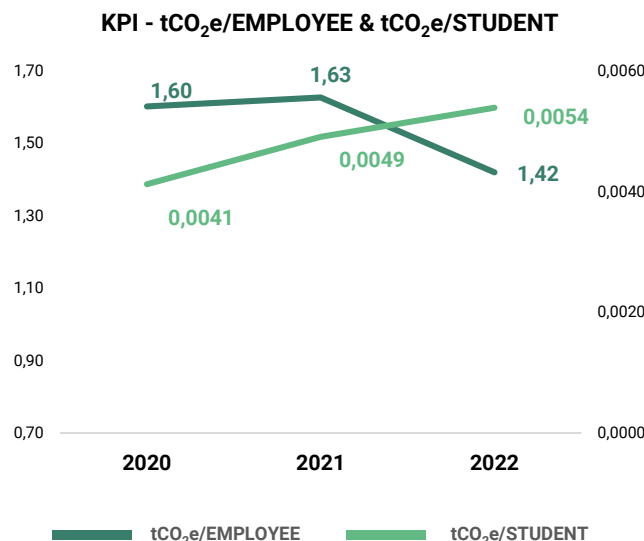
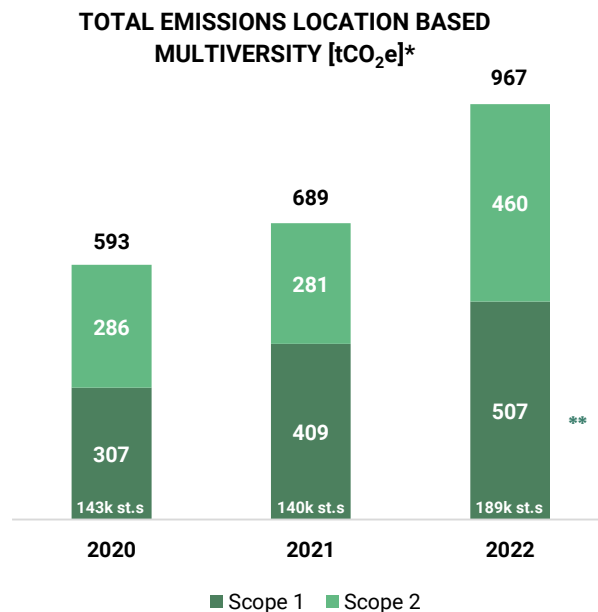
# 3.3 Environmental

## Scope 1, 2 and 3

In this section you can see the Group scope 1 and 2 emissions, calculated based on the guidelines of ISO 14064-1 for the three-year period 2020, 2021 and 2022.

**Scope 1** includes direct emissions from sources owned or controlled by the company. This includes on-site energy, such as natural gas and fuel, refrigerants, and emissions from combustion in company-owned or controlled boilers and heaters, as well as emissions from fleet vehicles. **Scope 2** includes emissions from purchased energy, such as electricity, steam, heat or cooling, generated off-site and consumed by the company.

Multiversity **Scope 1 & 2's** emissions in 2022 were of **967 tCO<sub>2</sub>e**. Scope 1 and 2 calculations have been verified by **Schneider Electric** and are in-line with the requirements of the **Greenhouse Gas Protocol** for Corporate e Reporting - published by the **World Resources Institute (WRI)** and the **World Business Council for Sustainable Development (WBCSD)** - and in accordance with industry accepted practices.



\*2022 Market Based Emissions are: 1331tCO<sub>2</sub>e(507 Scope 1+823 Scope 2)  
 \*\* Number of students as for A.Y. 2021/2022

## Environmental Governance

The Multiversity Group is committed to respecting the environment and generating positive impacts wherever possible by continuously monitoring its consumption and emissions and reducing energy use in its offices. Multiversity's commitment is underpinned by the environmental policies that were adopted in 2023, the Environmental policy, the Sustainability policy and the Social Supplier Standards Policy, and the obtainment of ISO 14001 certification.

## Environmental Policy

With the Environmental policy, the Group establishes the rules of environmental management within the company, i.e. to control and monitor, on an ongoing basis, the environmental impact of the company's business; to comply with national and EU environmental legislation; to raise the awareness of all the company's employees and collaborators to respect and protect the environmental assets; to prevent environmental crimes; to reduce GHG emissions; to contain and recycle waste.

## Sustainability Policy

By adopting the sustainability policy, Multiversity fits into an international ESG framework through adherence to the United Nations Global Compact and pursuit of the UN Sustainable Development Goals (SDGs). In addition, Multiversity is committed to protecting privacy, being accountable to people and human rights, adopting responsible marketing policies, being environmentally friendly, and monitoring its supply chain.

## Social supplier standard Policy

With the Social Suppliers Standards policy, Multiversity and the Group are committed to maintaining ethical-environmental standards contained in their respective Codes of Ethics and policies, encouraging their suppliers to pursue fair supply practices. Specifically, Multiversity is committed to putting in place a supplier selection process that includes not only compliance with economic, but also social and environmental criteria.

All statements in this report that are not historical, including goals for and projections of future results, the expected execution and effect of our ESG strategies and initiatives, and the amounts and timing of their expected impact, constitute forward-looking statements that are based on current societal, market, competitive, and regulatory expectations. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and assumptions, known or unknown, which could cause actual results to vary. These statements speak only as of the date they are made and Multiversity undertakes no obligation to update publicly any forward-looking statement included in this report, whether as a result of new information, future events, changes in assumptions or otherwise. Please see Multiversity's website and future ESG reports for further information.

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All data stated in this ESG Handbook are as of 31/12/2022 unless otherwise stated.

**Contact Us**  
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**MULTIVERSITY**

**Multiversity S.p.A.**

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