ITALYSCAPE

SUSTAINABILITY REPORT 2024

Reference year: 2023
Prepared by: Italyscape SRL





VINCENZO EMPRIN-GILARDINI

LETTER FROM THE CEO

“As entrepreneurs, we have the duty to lead by example and the means to actively contribute to improving and transforming the world around us, starting with the people in our organization. We want to set an example so other companies feel inspired to acknowledge that profit can and must serve the common good.”



COMPANY OVERVIEW

Italyscape, an Italian DMC based in Turin, has been creating tailor-made travel experiences for both Italian and international travellers, whether individuals or groups, seeking a memorable vacation in our country, since 2014. In 2023, our offer expanded to the MICE segment with the acquisition of the French brand Escapade.

MISSION

A step beyond the ordinary. Every day, in every journey. Respect for people and the future represent our core values; we are committed to being inclusive and reliable, building relationships that align with our principles, always with joy and passion. We are determined to grow and learn, with humility, to provide unforgettable travel experiences.

VISION

We aim to be catalysts for innovation. We cultivate innovative, ethical, and sustainable travel experiences at every stage, from the selection of the right suppliers to choosing partners who share our goals of gentle growth.
Our ambition is to be a source of inspiration for companies in our industry.



COMPANY OVERVIEW

ITALYSCAPE

OUR HEADQUARTERS

Lungo Dora Pietro Colletta, 75, Turin, Italy

BENEFIT CORPORATION SINCE 2023

Società Benefit

www.italyscape.com

49 EMPLOYEES

4 DEPARTMENTS

TRAVEL & TOURISM

OUR CORE BUSINESS

OUR PRODUCTS

- Individual Travel
- Group Travel
- Incentive & Corporate Events

OUR MARKETS

US 41 %	IT 4 %
UK 36 %	MEX 3 %
FR 7 %	OTHER 9 %

Reliability & Effectivenes

Solution-Oriented

Gentle Growth & Value Network

OUR MILESTONES

1994



Since 1994, we have specialized in tailor-made tours for discerning Italian travellers seeking **unique and exclusive experiences in Italy and abroad**.

2014



Twenty years later, we became a **trusted resource** for discovering the unexpected and unconventional Italy every traveller dreams of.

2017



In 2017, **we joined Quality Group**, a prestigious group of 9 tour operators, each specializing in a different destination.

2020



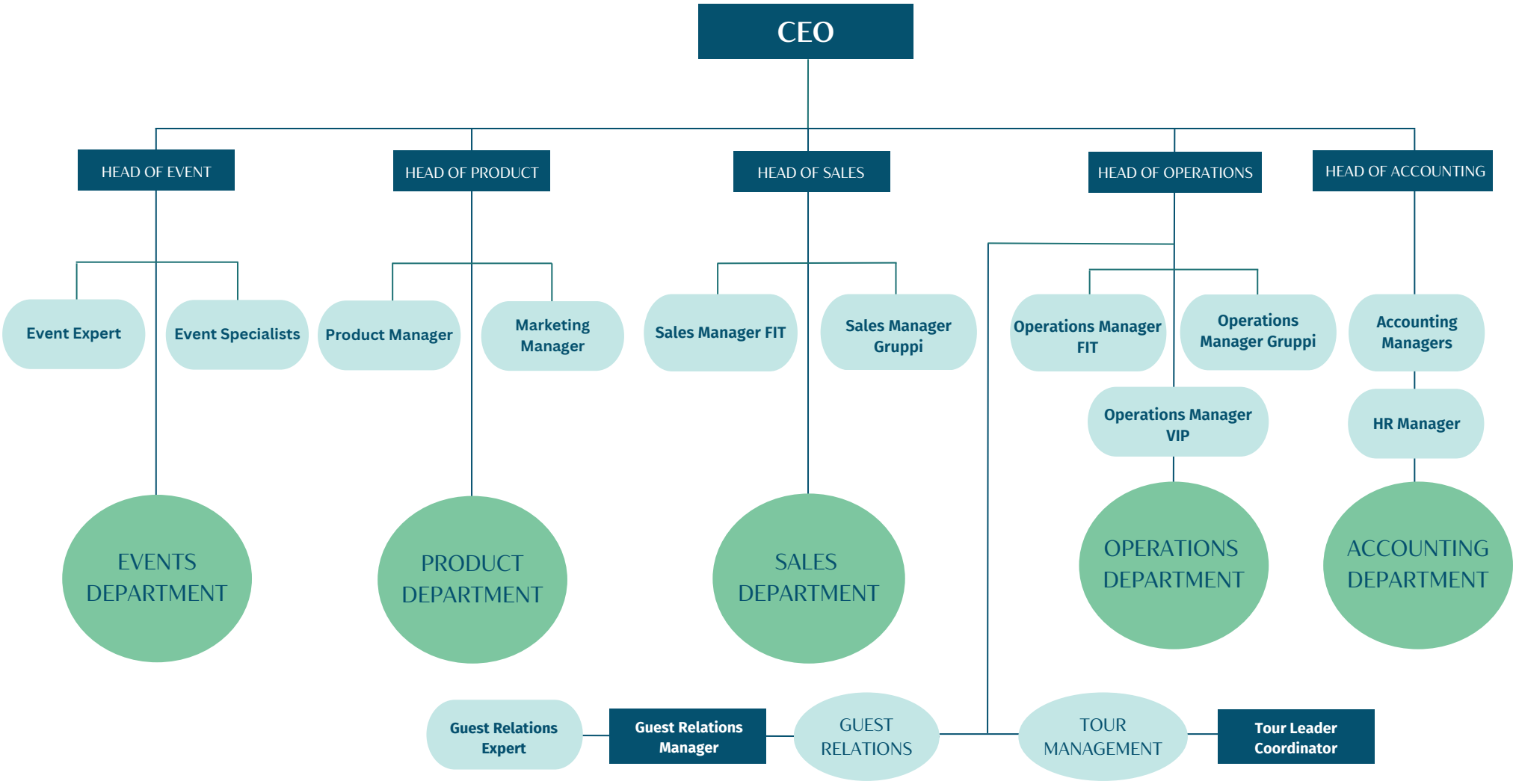
Our **first enchanting villa** in the Langhe and Roero region, a UNESCO World Heritage Site, was inaugurated in 2020, followed by two more villas and a loft in the heart of Milan.

2023



We moved to larger offices to support our growing team, rebranded to reflect our **expansion and commitment to increasingly sustainable practices**, and introduced new departments including Product and MICE under the Escapade brand.

ORGANIZATIONAL CHART



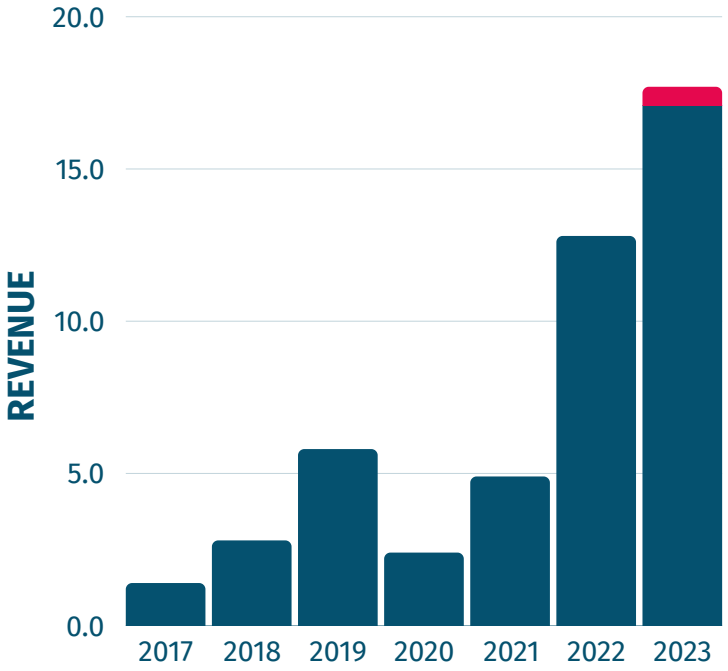
The Board of Directors consists of 2 members.

FINANCIAL HIGHLIGHTS

Italyscape's value of production increased by 33.6%, from €12.8 million in 2022 to €17.1 million in 2023. What's more, the introduction of the new MICE department significantly enriched the company's offer in the events and incentive sector, expanding opportunities for partner clients and consolidating the company's position on the market.

Profit redistribution among employees saw a significant increase, with €81,000 allocated to collaborators compared to €39,000 the previous year (+107.7%).
This reflects our company's policy to recognise the contribution of employees and promote the well-being of the people who work here, so job satisfaction is something to look forward to every working day.

Looking ahead to 2024, a more moderate production increase of around 10% is expected, with proportionally higher margins thanks to internal organizational improvements and the MICE segment, which, after the first year of investments, is projected to start generating profits.



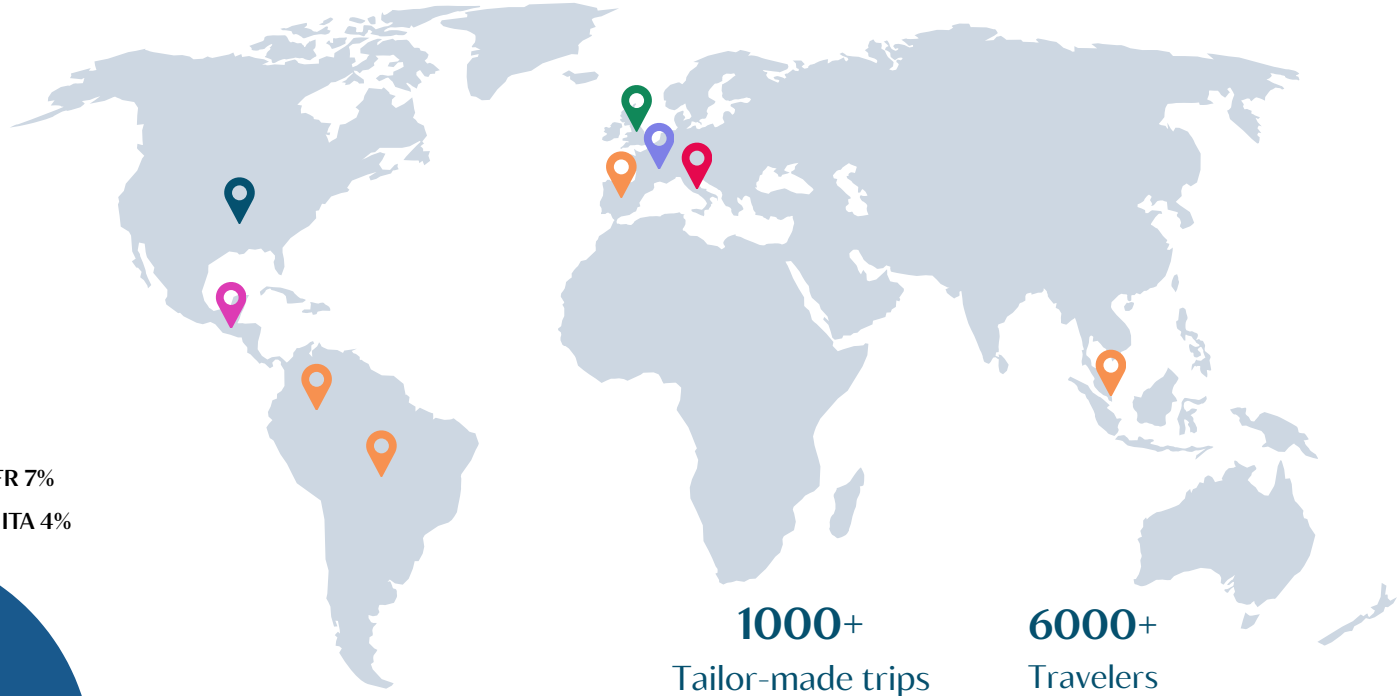
2023

Revenue	Gross Profit	Distributed Value
€17 M	€325 K	€81 K

FINANCIAL HIGHLIGHTS

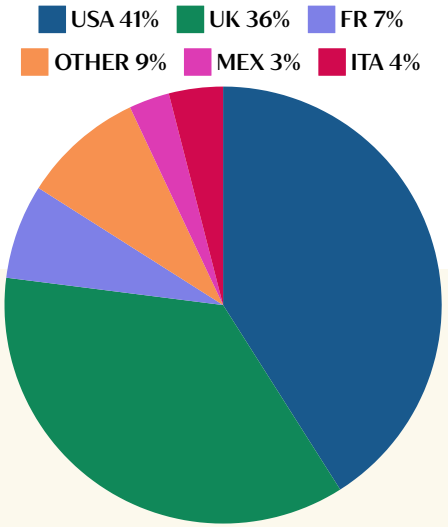
	2022	2023
Value of Production	12.861.431,00 €	17.192.932,00 €
Revenue	1.941.148,00 €	16.896.755,00 €
Operating Costs (Cost of Sales)	614.394,00 €	14.886.407,00 €
Employee Salaries & Benefits	708.239,00 €	1.472.514,00 €
Financial Expenses & Income	2.713,00 €	821,00 €
Other Costs	77.566,00 €	213.619,00 €
Profit before tax	538.236,00 €	325.036,00 €
Payments to Public Authorities (Tax)	172.144,00 €	114.208,00 €
Investments (Donations)	- €	- €
Net Profit	366.092,00 €	210.828,00 €
Dividends Paid	100.000,00 €	100.000,00 €

OUR MARKETS



1000+
Tailor-made trips

6000+
Travelers



Our primary market has always been the **USA**, which once again proves to be predominant over the **UK**, **France**, and other countries. We also maintain a presence in **Italian tourism**, thanks to our membership in the Quality Group Consortium, which focuses on outbound travel and collaborates extensively with major Italian travel agency networks.
In 2023, we expanded our presence to new markets, including **Mexico**, **Latin America**, and **Singapore**.
We also plan to break into the Australian market in 2024.
Our travel offers remain consistent, with particular focus on luxury individual travel, tailor-made small group tours, and exclusive events, effectively catering for the evolving needs of our global clientele.

OUR VALUES

1. Responsibility

Be part of the solution and do what you say you will do.

2. Creativity

Step out of your comfort zone and go beyond the ordinary.

3. Trust

Feel free to express yourself and trust your colleagues.

4. Passion

Take what you do to heart and keep enthusiasm alive!

5. Collaboration

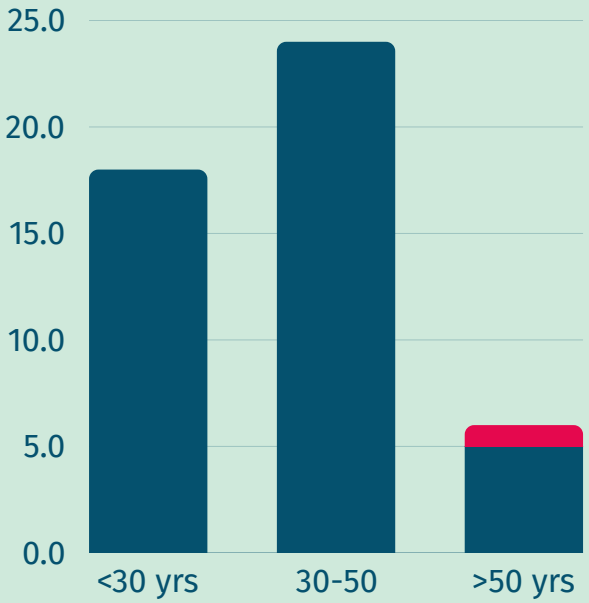
Listen, empathize, and share. Give and request feedback.

6. Integrity

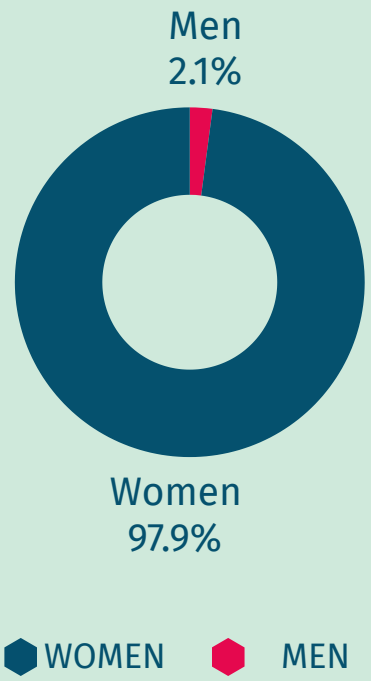
Be aware of your ethics and loyalty in your actions.

OUR TEAM

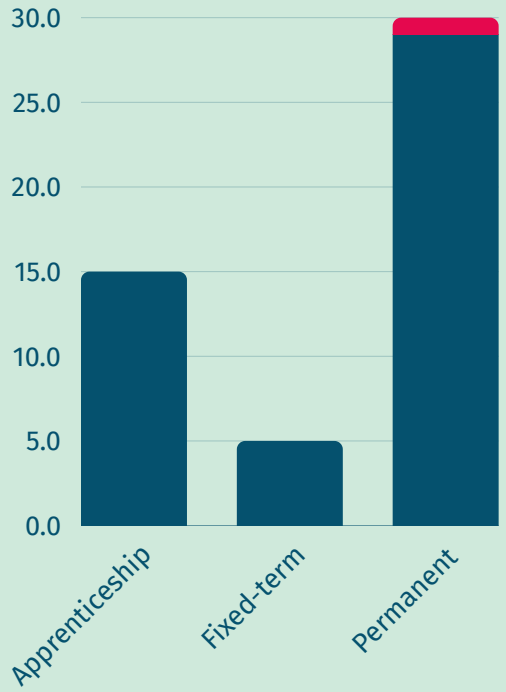
AGE DISTRIBUTION



GENDER DISTRIBUTION



CONTRACT TYPE DISTRIBUTION



48 FULL-TIME EMPLOYEES

1 PART-TIME EMPLOYEE

Our team is our priority, and for this reason, we are committed to creating a work environment based on collaboration, feedback, trust, flexibility, and the joy of working together.

OUR TEAM

1. We dedicate a minimum of 60 hours to annual **training**, including professional development courses, foreign language courses, and familiarization trips for all 49 employees.

2. Since 2022, a **profit-sharing policy** has been in place, with one-quarter of profits allocated to employees with at least three years' seniority in the company. Starting in 2024, an additional quarter of the profits will be donated to social and environmental projects.

3. We offer two days of remote work per week, and three days in August and December. Expecting mothers have unlimited **remote work** options. To further support work-life balance, we also provide **flexible working hours**.



Once a year, we organize ***Italysdays***, a corporate trip to an Italian destination, where we collectively participate in team-building activities.

CO2 & COMMUTING

This year, our efforts have focused on monitoring two main areas of CO2 emissions: **employee commuting** and **business travel**.

Every year, employees travel a total of 155,118 km for their daily commute. Data analysis has shown that 69% of employees use private cars, 26% walk or ride a bike, and only 5% use public transport. These insights provide a solid foundation for evaluating and implementing measures to encourage more sustainable commuting options.

Meanwhile, emissions related to business travel amount to 31.33 tons of CO2, with 93.18% of these emissions attributed to air travel. This analysis allows us to identify key areas for intervention to reduce environmental impact by **exploring alternative travel solutions and improving the overall sustainability of our operations.**

Energy consumption, water usage, and waste management have not been considered material topics due to the nature of our business, which is primarily conducted in an office located in the centre of Turin. Direct impact in these areas is limited. The office is powered exclusively by electricity, also for heating, and adopts responsible energy consumption and waste management practices. Initiatives include the use of filtered water, turning off screens during breaks, separate waste sorting, and using recycled paper.





OUR COMMITMENT TO SUSTAINABILITY

We recognize that our growth over the past years has been possible thanks to the environment and the society we operate in. Preserving these two elements is of vital importance to us. This awareness has driven us to analyse the impact of our activities and set **goals to reduce our footprint while promoting more conscious tourism**.

We formalized our commitment and became a **Benefit Corporation in 2023**. We understand the importance of measuring our environmental and social impact and identifying specific objectives.

To make sure we reach our destination on this journey, with the help of an external consulting team, we decided to **measure our performance using the B-Lab assessment tool**, with the goal of obtaining B-Corporation certification by the end of 2025.

Certified B Corporation

We are working towards becoming a B-Corporation

OUR COMMITMENT TO SUSTAINABILITY



Why is B-Corp certification important?

B-Corp is official voluntary certification issued by **B-Lab**, a non-profit network that aims to transform the global economy for the benefit of all people, communities, and the entire planet.

Becoming a B-Corp means:

- **Integrating our bylaws** to create a positive impact on society and the biosphere
- **Being aware of and monitoring the impact** generated by our activities
- Identifying **areas for improvement**
- **Sharing** best practices, objectives, and achievements
- **Inspiring** travellers and suppliers to join us on a resilient and regenerative journey for the future

SUSTAINABLE DEVELOPMENT GOALS

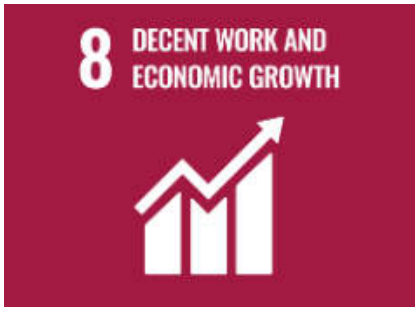
To take a closer look at our sustainability commitments, we drew inspiration from the 17 Sustainable Development Goals (SDGs) set by the United Nations in the 2030 Agenda and identified six key principles where we know we can make a tangible difference.



QUALITY EDUCATION. We promote initiatives to ensure growth opportunities and incentives for professional development. In addition to continuous investments in training, familiarization trips are a crucial aspect that support skill enhancement and hands-on knowledge.



GENDER EQUALITY. We promote gender equality through inclusive hiring policies and equal opportunities for professional growth. Combating all forms of discrimination has always been - and will continue to be - a cornerstone of our corporate code of conduct.



DECENT WORK & ECONOMIC GROWTH. We are committed to providing decent and dignified work by offering shared spaces and resources, as well as flexible working hours and remote work options to improve the well-being of employees. We also promote sustainable economic growth through corporate welfare programs and profit-sharing initiatives.



CLIMATE ACTION. We measure our environmental impact and are committed to selecting increasingly sustainable and local partners. We encourage the discovery of lesser-known destinations and offer practical advice to enjoy experiences in a smarter and more eco-friendly way.



LIFE ON LAND. We offer zero-impact experiences in which people can enjoy the beauty of nature, such as hiking, climbing, and stargazing. We promote outdoor activities at natural destinations and dedicated itineraries that focus on the local flora & fauna and agricultural traditions, in full respect of local communities.



PARTNERSHIPS FOR THE GOALS. We recognize the importance of strategic collaboration and actively seek partnerships with organizations, profit and non-profit entities, and companies that share our values in preserving the heritage and traditions we aim to pass on.

STAKEHOLDERS & AREAS OF ANALYSIS

Through an in-depth analysis of our business context and value chain, we have identified the key impact areas - both real and potential, internal and external - related to our business activities and business relations.

CLIENT SELECTION

CLIENT AWARENESS

TRAVEL LOGISTICS

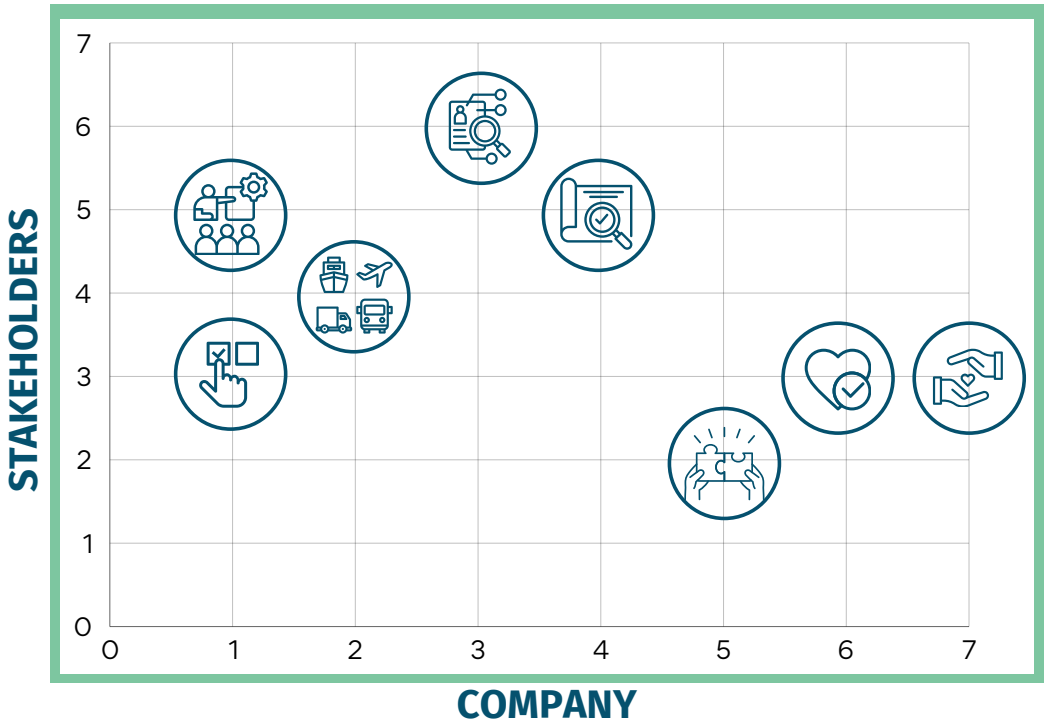
TRAVELLER AWARENESS

EXPERIENCE SELECTION

SUPPLIER SELECTION

OFFICE WELL-BEING

GIVEBACK PROJECTS



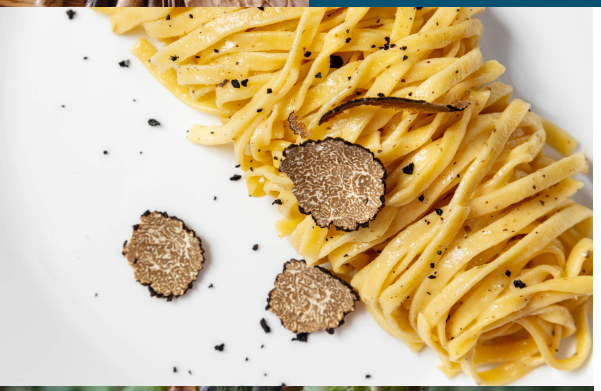
We conducted a materiality assessment in an **engagement** process, sending a survey via email to our key stakeholders, to identify common areas of interest between internal and external collaborators. The **resulting matrix** highlights the level of relevance attributed to each area.

The graph shows the **Selection of experiences** offered and the careful **Selection of suppliers** representing a shared point of interest for both stakeholder groups. The company's commitment to giveback projects and employee well-being stands out as particularly relevant and remains a focus of current and future projects. Italyscape is especially invested in increasing traveller awareness, as we believe this is crucial in order to contribute to authentic change by engaging consumers directly.

Engaged Stakeholders Via materiality questionnaire	Total	Team	Suppliers	Clients & Partners
	101	50.5 (%)	24.8 (%)	23.8 (%)



CREATING A VALUE-DRIVEN SUPPLY CHAIN







The success of our work is closely tied to the careful selection of our partners. By promoting authentic Italian beauty and quality, our priority is to build a supply chain based on long-term sustainability, fairness, and quality.

SUPPLIER SELECTION

FOOD-AND-WINE EXPERIENCES: Well aware of the unique heritage of our land, we prioritize local producers and family-run businesses that preserve authentic traditions and flavours. We support Slow Food and promote exclusive experiences at new Green-Star Michelin restaurants, increasingly present in our territory.

HOSPITALITY FACILITIES: We promote accommodation with sustainability certification, such as "alberghi diffusi" (scattered hotels) that rehabilitate existing buildings, or traditional farmhouses and historic residences, some of which meticulously source local products and amenities.

THE VALUE OF TRADITIONS: VWe promote artisanal traditions, the heart and soul of our regions, supporting local artisans who skilfully and passionately pass down ancient crafts from generation to generation. Travellers have the opportunity to discover unique techniques and creations and, with the help of professionals, even create some of this precious craftwork themselves.

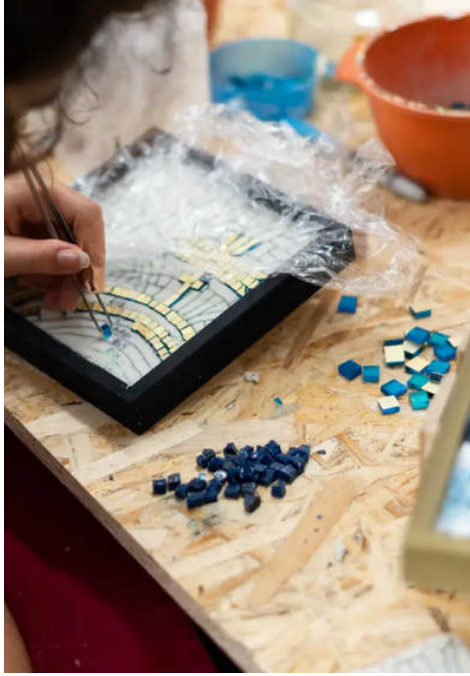
GUIDES AND TOUR LEADERS: Guides and tour leaders are the pillars of a positive travel experience. When selecting them we carefully evaluate their qualifications, language skills, and above all, the passion and knowledge they can convey to our clients.

We want our company's values to be shared by our suppliers. That is why we are working on a **code of conduct** for suppliers.

Through constant feedback, we monitor **quality standards** and ensure our supply chain stays in line with the sustainability goals we set.









CELEBRATING THE ICONS OF ITALIAN EXCELLENCE

We are dedicated to our pursuit of **authentic experiences**. For us, authenticity means giving travellers access the hidden treasures in our territory while respecting its integrity. We believe that the soul of our traditions should be celebrated and shared to preserve its essence and value for future generations.

- We celebrate Italy's tangible and intangible heritage
- We promote outdoor activities
- We share traditions and practices that are unique in the world
- We support family-run businesses







FUTURE OUTLOOK

SUPPORT FOR SOCIAL AND ENVIRONMENTAL PROJECTS

Starting from 2024, one-fourth of the company's profits will be donated to charity to support social and environmental projects.

B-CORP CERTIFICATION

In 2024, we will initiate the B-Corp certification process with the external consultant Tree-Fair, a Green and socially-driven Benefit Company based in Turin. The process will guide us toward awareness of our impact on the territory and communities, identifying areas for improvement, and joining the B-Corp network of companies committed to developing an ethical and sustainable business model.



VALUE NETWORK

We aim to share our best practices and carefully select our suppliers and clients. To achieve this, we will begin mapping our value chain through surveys and draw up a code of conduct for suppliers.

METHODOLOGICAL NOTE

This Sustainability Report was approved by the Italyscape S.r.l. Board of Directors on 17/12/2024 and published on www.italyscape.com.
It was drawn up in accordance with GRI 2021 reporting standards.

This Report covers the period from 1 January 2023 to 31 December 2023, in line with the approach previously adopted for financial reporting.

Italyscape S.r.l. will prepare its non-financial report annually from this year.

The reporting scope for 2023 includes the activities of Italyscape S.r.l., with headquarters in Lungo Dora Colletta, 75 - Turin, Italy.

Data was collected ex post, and the report is the result of collaboration between the internal management team responsible for sustainability issues and an external certified GRI Reporter consultant from Tree-Fair SRL SB.

GRI INDEX

Point	Description	Page	Comments
GRI 2 General Disclosures 2021			
2.1	Organizational details a.		Italyscape
	Organizational details b.	2,3	Tour Operator
	Organizational details c.	2,3	Lungo Dora Colletta, 75 - Torino
	Organizational details d.	2, 3, 8	ITA-US-UK-FRA-SPA-CANADA-MEX
2.2	List of entities included in report a.	20	Italyscape at Lungo Dora Colletta, 75 - Turin
	List of entities included in report b. c.		The company is independent, not part of any group.
	Reporting period, report frequency, and contact point	20, 27	italyscape@italyscape.com
2.4	Re-statement of previous reports	20	First report prepared in 2023
2.5	External assurance	20	The report has not been externally verified
2.6	Sector of activity, Value chain, relevant business relationships a. b. c.	2, 3, 8	The company is affiliated with the Quality Group consortium, with which it shares services and community
2.7	Employees a. b.	10,11	
2.7	Employees c.	N/A	

GRI INDEX

2.8	Workers who are not employees a. b. c.		All workers are employees
2.9	Governance structure and composition a. b. c.	5	
2.10	Appointment and selection of the highest governing body a. b.	N/A	
2.11	Chairman of the highest governing body a. b.		The company is managed by a Board of Directors, whose Chairman is also the company CEO and Shareholder
2.12	Role of the highest governing body in overseeing impact management a. b. c.		The Board of Directors supervises the ESG strategy
2.13	Delegation of responsibility for impact management a. b.		ESG activities, including sustainability reporting, are led by the CEO, who directs and oversees them, in collaboration with the internal Italyscape ESG team
2.14	Role of the highest governing body in sustainability reporting a. b.		The Board of Directors approves the Sustainability Report before publication.
2.15	Conflicts of interest a. b.	N/A	
2.16	Reporting of critical concerns a. b.	N/A	
2.17	Collective knowledge of the highest governing body	N/A	
2.18	Evaluation of the performance of the highest governing body a. b. c.	N/A	
2.19	Remuneration policies a. b.		There are no remuneration policies for the members of the highest governing body

GRI INDEX

2.20	Process for determining remuneration a. b.	N/A	
2.21	Total annual compensation ratio a. b. c.	N/A	
2.22	Statement on the sustainable development strategy (including SDG achievement)	1	
2.23	Policy commitments a. b. c.		No formalized policy commitment
2.24	Incorporation of policy commitments		No formalized policy commitment
2.25	Process for remedying negative impacts a. b. c. d. e.		The company has not identified real or potential impacts requiring remediation. The company intends to provide employees with a channel for reporting potential negative impacts.
2.26	Mechanisms for seeking advice and raising concerns		The company has not identified real or potential impacts requiring remediation. The company intends to provide employees with a channel for reporting potential negative impacts.
2.27	Compliance with laws and regulations a. b. c. d.		No cases of non-compliance with significant laws or regulations occurred during the reporting period
2.28	Membership of associations		No relevant associations in which the company participates significantly

GRI INDEX

2.29	Approach to stakeholder engagement	16	
2.30	Report the % of employees covered by collective agreements		All employees are covered by a collective agreement
GRI 3 Material Topics 2021			
3.1	Process for determining material topics a. b.	16	
3.2	List of material topics a. b.	16	
3.3	Management of material topics a. b. c. d. e. f.	9-18	
Topic Standards			
200			
201	Economic performance	6, 7	Refer to the Financial Statement
202.1	Market presence - a. c. d.	N/A	
	Market presence - b.	N/A	
202.2	Market presence	N/A	
203	Indirect economic impacts	19	
204	Procurement practices	N/A	
205	Anti-corruption		The company currently does not have a Code of Ethics. It is the company's intention to create a Code of Ethics, which will also address anti-corruption and anti-competitive behaviour.
206	Anti-competitive behaviour		

GRI INDEX

300			
302	Energy	12	
305	Emissions	12	
306	Waste	12	
308	Supplier environmental assessment	17, 19	
400			
401	Employment	10	
403	Occupational health and safety		Italyscape Srl is committed to ensuring a safe and healthy work environment for all its employees. The company complies with all current health and safety regulations. The company premises are covered by a safety system built on a risk assessment document and specifically designed by internal and external personnel. The Prevention and Protection Service Officer is Mr Rosi Zucchini (external figure). During the year, Italyscape Srl invested in training and education for its employees on health and safety topics, conducted regular audits and inspections in the workplaces, and implemented measures to prevent accidents and occupational diseases.
404	Training and education	11	

GRI INDEX

405	Diversity and equal opportunities	11	
406	Non-discrimination		The company's stance on non-discrimination, freedom of association, collective bargaining, child labour, and forced or compulsory labour will be outlined in the Code of Ethics, which will be drafted shortly, establishing the principles of respect, inclusion, freedom of association, and protection of human rights, promoting a fair and voluntary work environment.
407	Freedom of association and collective bargaining		
408	Child labour		
409	Forced or compulsory labour		



HOW TO CONTACT US

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