PORTOVENERE
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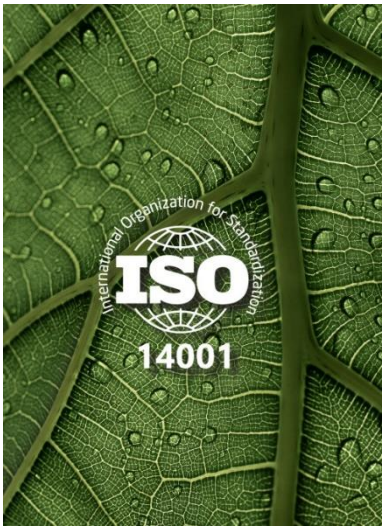

CARBON FARMING PROJECT FOR CARBON OFFSET

Our emissions were assessed in two different areas: structural and production. The aim is to offset our emissions with reforestation projects and, through a multi-year programme, to gradually achieve emission neutrality – this would mean sequestering an amount of CO2 equal to that which we emit in our operational processes.

Specialised agronomists are working on crops that, by eliminating the use of chemicals and fuel products, can achieve a "net" sequestration of CO2 within the areas.

We are also aware of the role that agriculture and agroforestry play in the ecosystem and environmental services, and this is why we focus on the importance of carbon sequestration with silvicultural practices.

* This approach is in line with the concept of outsourcing through an external organisation with dedicated processes as required by UNI EN ISO 14001 and the EMAS regulation 1221/2009 art. 2.14.

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THE IMPACT OF THE GRAND HOTEL PORTOVENERE

The renovated, managed and monitored area of 10,000 square metres of olive groves and 15,000 square metres of woodland is able to generate an estimated 15 tonnes of CO2 sequestration per year.

The importance of the olive tree and of sustainable cultivation practices in the choice of this project

The olive tree is a precious ally in the fight against decarbonization through the reduction of the amount of CO2 in the atmosphere. Combining science and landscape protection, tradition and innovation, and under the management and monitoring of experts allows environmental and social benefits to be amplified over time.

Its cultivation is environmentally-friendly because no endothermic engines are used in its routine management. In each step of soil and plant management, the development of biodiversity and the reduction of water requirements is promoted.

The "sustainable" olive tree is three times more productive than the yield of an ordinary tree crop. It is renowned for guaranteeing several dozens of vegetative and cutting cycles with no replanting; if we consider that, in principle, the olive tree, being more a shrub than a tree, continues to regenerate itself, you will commonly find centuries-old olive trees because the trunk regenerates itself!

The olive tree, unlike most of the trees of Italy, is an evergreen and therefore provides a year-round improvement through photosynthesis.

Olive trees cleanse the soil of hydrocarbons and heavy metals, increasing the amount of organic matter in the earth and helping the proliferation of pollinators.

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