



SUSTAINABILITY REPORT

2025

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AD MAIORA

From motivation to execution

Ad maiora, literally “toward greater things,” is not just a wish, but a direction: it means choosing every day how we want to grow, with what intention and according to which principles. Our actions are guided by three fundamental principles that define how we work and create value both within and beyond the organization.

MEANING. Giving meaning to what we do is the starting point. Adriano Olivetti spoke of “awareness of purpose”: knowing why we act, even before defining how. The “why” guides decisions and creates a system of values we can identify with; when shared, it strengthens pride, motivation, and individual responsibility. It is an inner compass that guides every decision.

FOCUS. Staying focused means, first and foremost, holding a steady course. In a context that constantly pushes for change, real value lies in the ability to remain consistent with the choices made. Focus is not only about selection, but also about continuity: the ability to carry forward, over time, what truly matters.

EXCELLENCE. Strategy becomes visible through execution. Excellence is the result of precise, intentional work, driven by quality. We invest in processes to avoid inefficiencies, optimizing the use of resources and reducing waste. We aim for accurate execution that minimizes errors and enhances every contribution, creating a solid work environment that respects people.

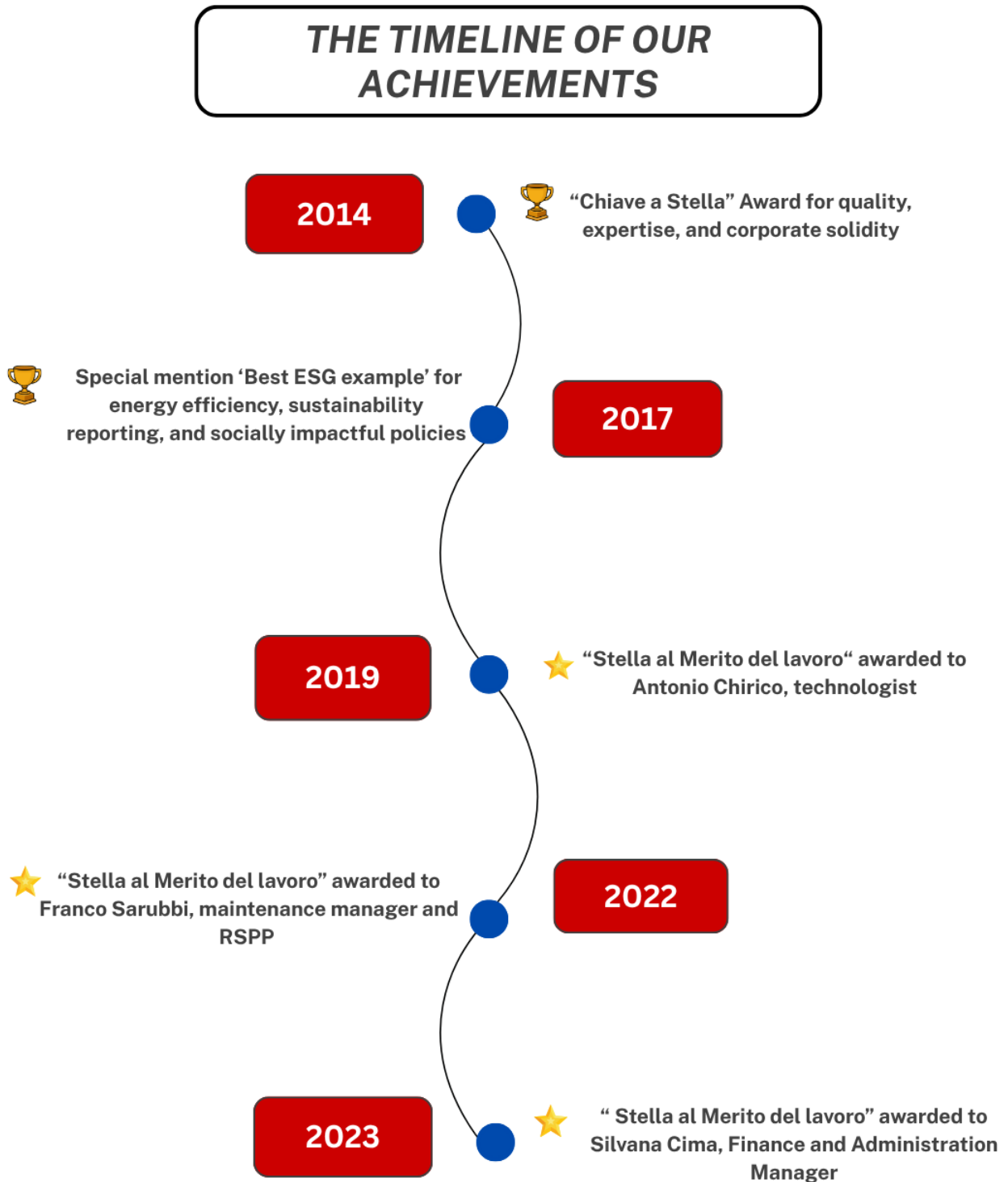
The direction is clear: choose, stay focused, act with integrity. This is how we turn intentions into results, because it is in the quality of daily work that we build long-term credibility.



Emanuela Ellena – Silvio Ellena – Paolo Torasso

Valuing Merit, Empowering People

Over the years, our commitment has been reflected in the milestones we have achieved, the recognition we have received, and the journeys of the people who contribute every day to the company's growth. A path built on shared value, dedication, and responsibility.



The Charter of Values

The Charter of Values is a manifestation of the will of a company, and, at the same time, it serves to the company in orienting itself towards new objectives, considering the entire system of reference values.

It defines the commitments to be made and sets out the values to be relied upon.

The Charter establishes the "red thread" of the action and the working basis for employees and collaborators. Through their involvement in the operation of the company and their adherence to values, they actively and successfully participate in the achievement of the goals.

The Charter of Values orients the business life and therefore the relationships between all the people who are part of it, it is therefore based on the sharing of collective principles able to define a clear identity of the company.

The following are the values that all the people who work within the company have shared and share, they are the common basis of values and behaviors in which they recognize themselves, leaving the expression of professional subjectivity free and in full respect of individual freedom.

| <i>values</i> | HONESTY & DECENCY | CUSTOMER SERVICE | RESPONSIBILITY & COLLABORATION | DEVELOPMENT & INNOVATION | CREDIT & SENSE OF BELONGING |
|--|--|---|---|--|---|
| <i>dimensions</i> | | | | | |
| PEOPLE Attention to those who represent the beating heart of the company | It is given and required a high level of honesty and transparency, to create relationships based on trust and mutual respect | We work with an internal customer-supplier perspective to increase the effectiveness and efficiency of individual activities | We are a company without bosses, where everyone actively and responsibly participates in the development of the corporate strategy, becoming an entrepreneur of himself | Continuous education is also guaranteed by the reciprocal Teacher-Student logic, to constantly stimulate mutual learning | We recognize and enhance the merit of our employees to ensure due fairness of treatment and to be able to rely on more motivated and productive people, promoting participation in the company strategy |
| PASSION The dedication and commitment we work with to do better and better what we are able to do | The search for a constructive confrontation with internal and external stakeholders makes us a loyal and reliable partner | We provide not only products, but a complete service aimed at achieving not only the satisfaction of our customers, but their success | There is a continuous dialogue and sharing of ideas and points of view, which promote good business performance | We are curious about continuous improvement, which leads us to find new solutions for any challenge | The sharing of intentions, values, strategies and results aims to make us a Family, in which everyone has his rights and duties |
| PROCESS Teamwork with a unity of purpose towards a common goal | Compliance with the Code of Ethics, internal regulations and policies is a fundamental principle to protect the integrity of the company | Establishing a relationship of trust with customers allows us to understand their needs and expectations: the customer is first of all a partner to be treated with respect and honesty, in order to build a lasting relationship | We work together, in an environment of sharing and collaboration, thanks to a continuous constructive dialogue, with the aim of achieving a common goal. First of all to ensure the safety of all | Innovation also passes through technological resources, which are frequently evolving to ensure increasingly high-performance applications. Continuously investing in new technologies is the basis of our evolution | We regularly measure the results of different processes through a dense network of shared KPIs, which allow us to have a continuous feedback, a measure of the work done |
| SOCIAL RESPONSIBILITY An ethical way of doing business, which also expands its horizons to the outside world | We want to be protagonists in respect of the environment and the world around us: we make our impact on the environment and society objectively count, striving to reduce the negative effects and enhance the positive ones | We translate needs and expectations into concrete actions and solutions, maintaining a high level of professional ethics | We actively address issues of social and ethical impact both to our employees and to the external community <i>We strictly reject the manufacture of armaments</i> | The search for innovation is also transformed into cutting-edge solutions aimed at offering a better working environment in terms of safety and comfort and aimed at reducing the environmental and social impacts of our work | Dedication to "personal care" makes us sensitive to the needs of others, promoting and valuing the characteristics and attitudes of each |

Ellena and armaments





In an increasingly complex international context, we recognize the risk that our products may be used, even indirectly, in military applications. For this reason, we adopt all reasonably possible measures to prevent uses that are inconsistent with our ethical principles.

We operate in dual-use contexts only when our contribution is non-offensive and not decisive in identifying or striking targets.

Ellena does not develop or manufacture products:

- specifically designed for weapons, ammunition, or weapon systems
- intended for:
 - offensive attacks
 - targeting, target acquisition, or fire guidance
- commissioned by:
 - armed forces
 - companies operating exclusively in the military sector

| | ACCEPTABLE  | NOT ACCEPTABLE  |
|-----------------------|--|--|
| COMPONENTS FOR | <ul style="list-style-type: none">• platforms (aircraft, helicopters, satellites, civil drones)• mobility, communication, energy | <ul style="list-style-type: none">• identify targets• strike• guide a weapon• optimize an attack |
| EXAMPLES | <ul style="list-style-type: none">• engines and propulsion subsystems• basic avionics not dedicated to combat• power electronics• structures, wiring, cooling | <ul style="list-style-type: none">• targeting systems• missile guidance• fire control computers• sensors dedicated to target discrimination |

Sustainable Development Goals

In our ongoing commitment to sustainability and social progress, we are proud to announce our adherence to the Sustainable Development Goals (SDGs) of the United Nations 2030 Agenda. These goals represent a global call to action to end poverty, protect the planet, and ensure that all people enjoy peace and prosperity by 2030.

Below and for each chapter, we outline how we contribute to our goals through business initiatives and practices.

FIGHT AGAINST POVERTY

We partner with governments, non-governmental organizations, and other businesses to tackle global challenges together, sharing resources and knowledge to create economic opportunities for underserved communities and ensure access to healthcare, education, and nutritious food for all.



PEOPLE AT THE CENTER

We promote safe and healthy work environments, offer well-being programs and professional training for employees. We support equal opportunities, ensuring equity and inclusion.



FIGHT AGAINST CLIMATE CHANGE

We implement technologies for efficient water management; we increase the use of renewable energy and invest in innovative technologies to improve energy efficiency; We activate strategies to reduce greenhouse gas emissions.



ETHICAL COMPANY

We create quality jobs, promote decent working conditions and promote sustainable economic growth through responsible business practices. We invest in research and development for innovation and improve our business infrastructure with advanced technologies. We adopt transparency and integrity policies to ensure an ethical and conscious work environment.





ABOUT US

- Our History
- Our Mission
- Reference Standards and Certifications

Our History

Ellena S.p.A. was founded in 1944 on the initiative of two brothers, Pietro and Giuseppe Ellena. In the post-war period, the company became a small industrial operation specializing in mechanical machining. In the 1980s, the founders' children introduced modern management policies and invested in high-tech machining centers. In 2010, two members of the third generation joined the company, bringing an innovative vision in management and strategy.

Over its 80 years of activity, and with more than 30 years of design experience, Ellena has developed expertise in machining and assembly across all types of materials. Supported by a qualified supply chain, the company is able to provide turnkey products, including heat and surface treatments.



At the beginning of the new millennium, Ellena entered niche sectors requiring excellence in complex, small-batch components. This shift required major investment: within five years, the entire machinery fleet was upgraded with more advanced and precise equipment. In 2014, the assembly department was expanded and equipped with a clean room, ultrasonic cleaning systems, and automated testing up to 2,000 bar.

However, technology alone was not enough without a cultural change: technical and managerial training programs were introduced with external consultants. Responsibilities were progressively delegated across business processes, increasing staff autonomy in production, quality, and logistics.

In 2019, SPEM was founded with company employees among its shareholders. The start-up focuses on additive manufacturing and metal 3D printing technologies. The initiative is driven by the belief in this technology as the future, and by the goal of integrating it with mechanical machining to improve product design and post-processing management.

Today, Ellena exports over 60% of its production and serves multiple sectors, including aerospace, energy, mechatronics, machine tools, powertrain, graphic machinery, and prototyping. Its development is guided not only by innovation and results, but also by shared values: people at the center, passion as a growth driver, and continuous improvement as a guarantee of reliability and long-term vision.

Our mission

Our values are summarised in what we call “3Ps”:

People. The development and success of the company are based on the commitment of all our employees, who pursue the company’s objectives with determination on a daily basis. People are the beating heart of the company, and they must be cared for, supported, and rewarded: we constantly work on loyalty and meritocracy, developing a welfare system that meets everyone's needs. We want to create a workplace in which you can feel at home, a safe and secure place where everyone can enjoy essential rights, but also where they choose to take their responsibilities to be an active part of the system.

PEOPLE – PASSION – PROCESSES

Passion. We are in love with our work, we are passionate about what we do. This is why we work with dedication every day; we treat our products with care, and we are always looking for better solutions to perfect processes and to propose new ideas to our customers, putting our diversified know-how at their service, with a view to co-design.

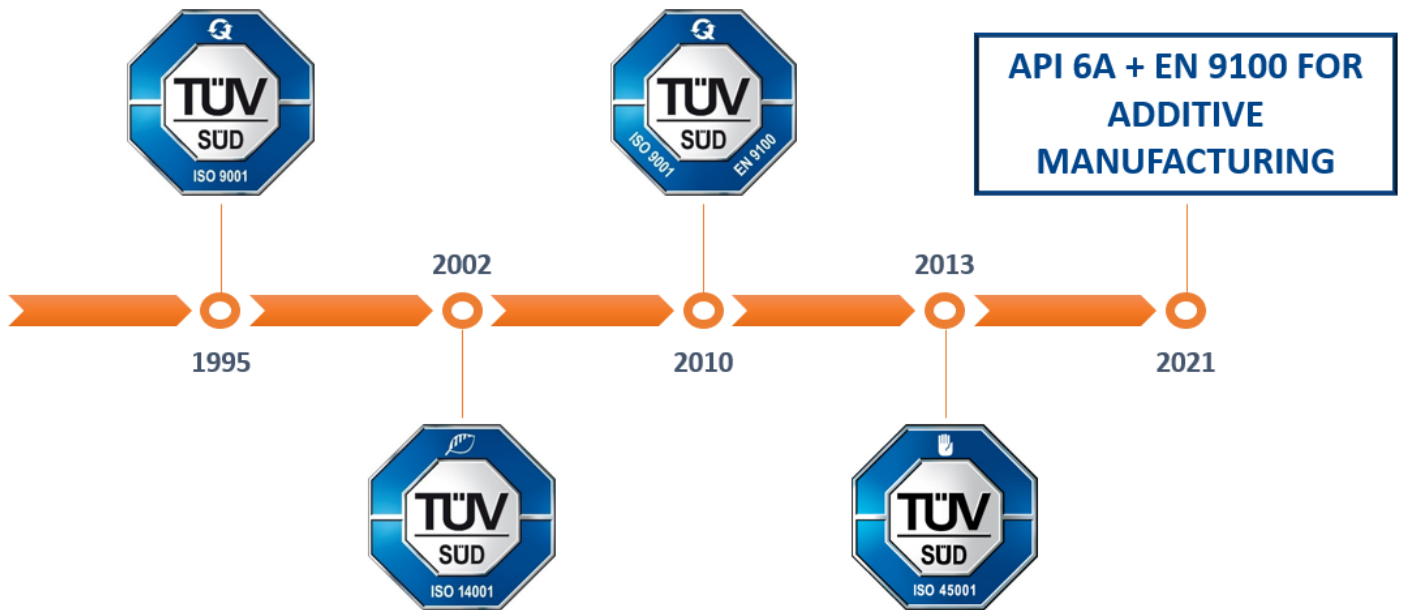
Processes. We work as a team, according to the principles of internal customer orientation and with a unity of purpose towards a common goal. We believe that sharing strategies and goals allows us to join forces and skills to achieve results faster. The foundations of Lean Thinking allow us to be quick and flexible, responding adequately to the needs of both internal and external customers.

In addition to the 3Ps, there is also Social Accountability, i.e., an ethical way of doing business where efforts are particularly directed towards:

- Employees: we take care of the health and safety of workers
- Territory: we want to remain local to create jobs in our area
- Supply Chain Missions: we redistribute wealth where concrete help is needed
- Environment: we reduce our environmental impact to ensure a better future for the planet

Reference Standards and Certifications

We want to be leaders in high-tech manufacturing with small to medium volumes, creating an uncompromising level of quality. This is why we are constantly interested in the various globally recognised standards, as models with which we can compare ourselves for continuous improvement and as a stimulus to open ourselves up to increasingly challenging objectives.



In 2021:

- For the Energy sector, we concluded the qualification process to obtain the monogram license in accordance with the specifications of the American Petroleum Institute, which are the most important qualifications in the field of Oil & Gas, for which we provide safety actuators. The monogram is intended to identify organizations that demonstrate the ability to design and manufacture equipment that meets the rigorous requirements of API products.
- For the Aerospace sector, during the renewal, we obtained the extension of the scope for the EN 9100 certification for the design, development, and manufacture of aerospace metal components through additive manufacturing. A decisive step for the consolidation of the additive manufacturing process.

Even when it is not in our interest to obtain other specific certifications, international standards are a fundamental point of reference for us, as their guidelines facilitate our strategic choices. Examples are ISO 27001 for the modernisation of our IT structure for processing, transformation, and transmission of information in the Cybersecurity perspective, and ISO 50001 for the photovoltaic and air conditioning project.

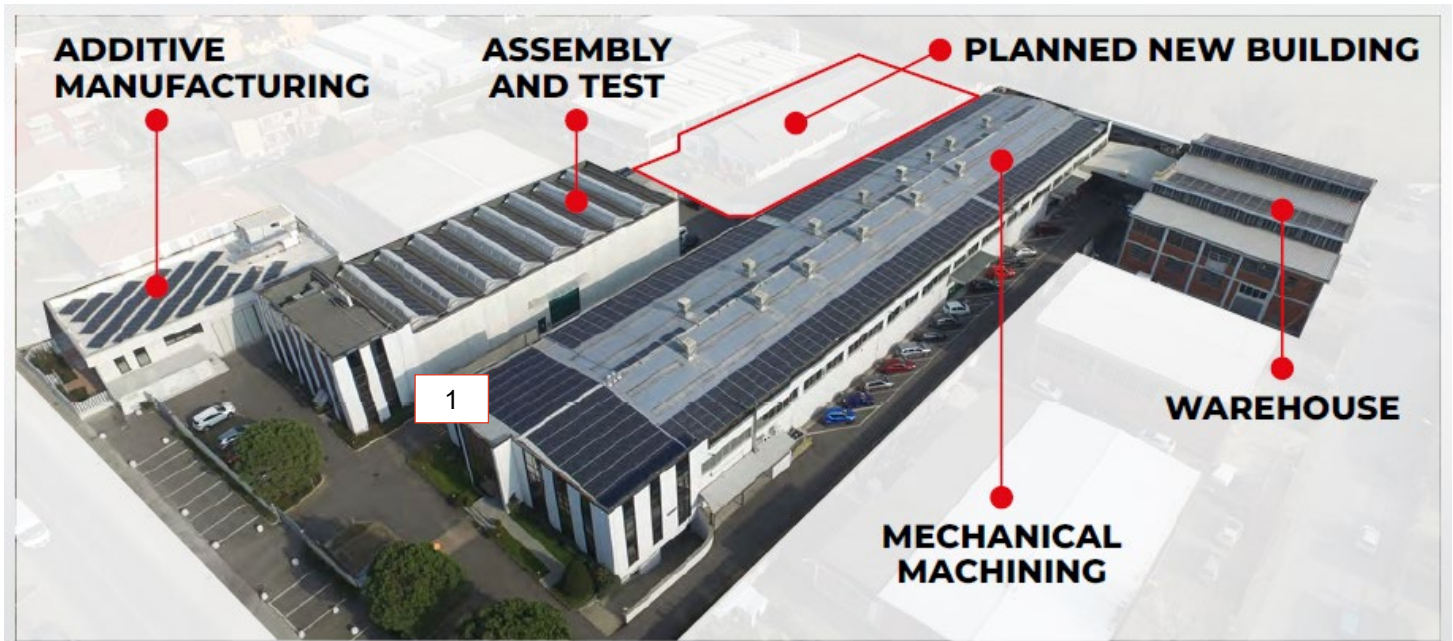


OUR FIGURES

- Plants
- Turnover and Investments
- Market Sectors
- Industry 5.0
- Research & Development



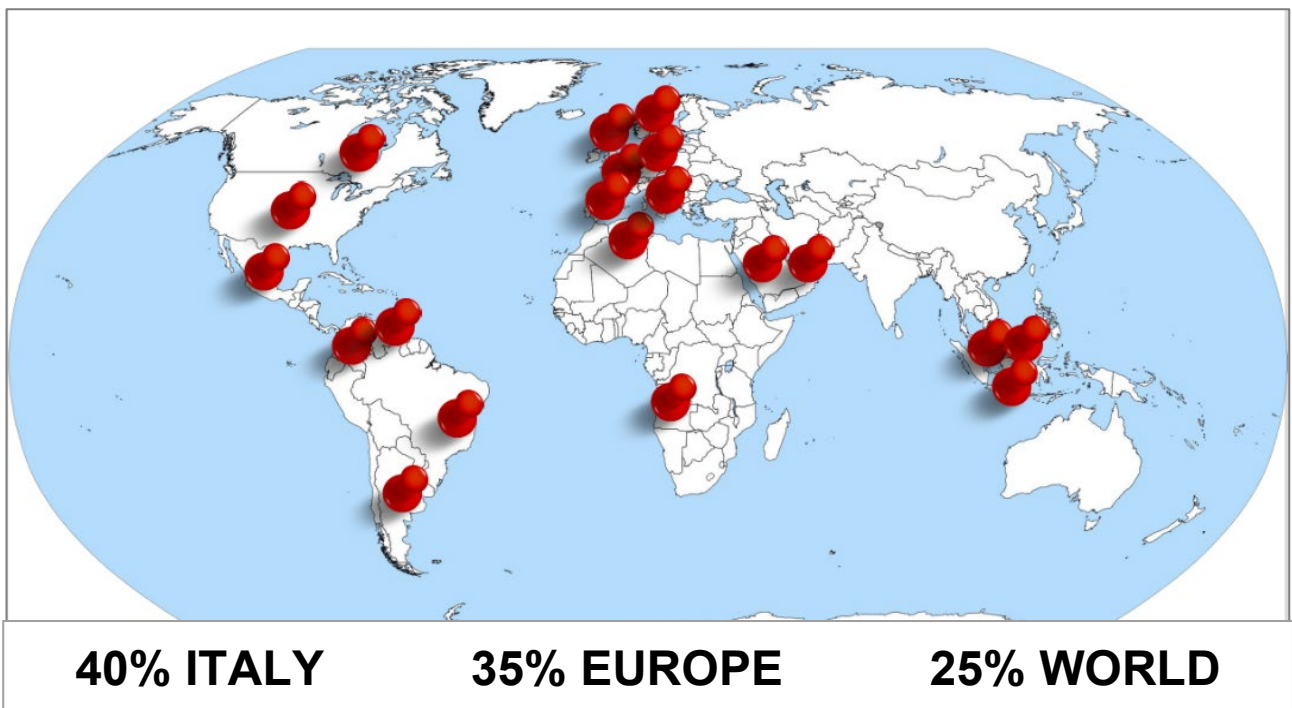
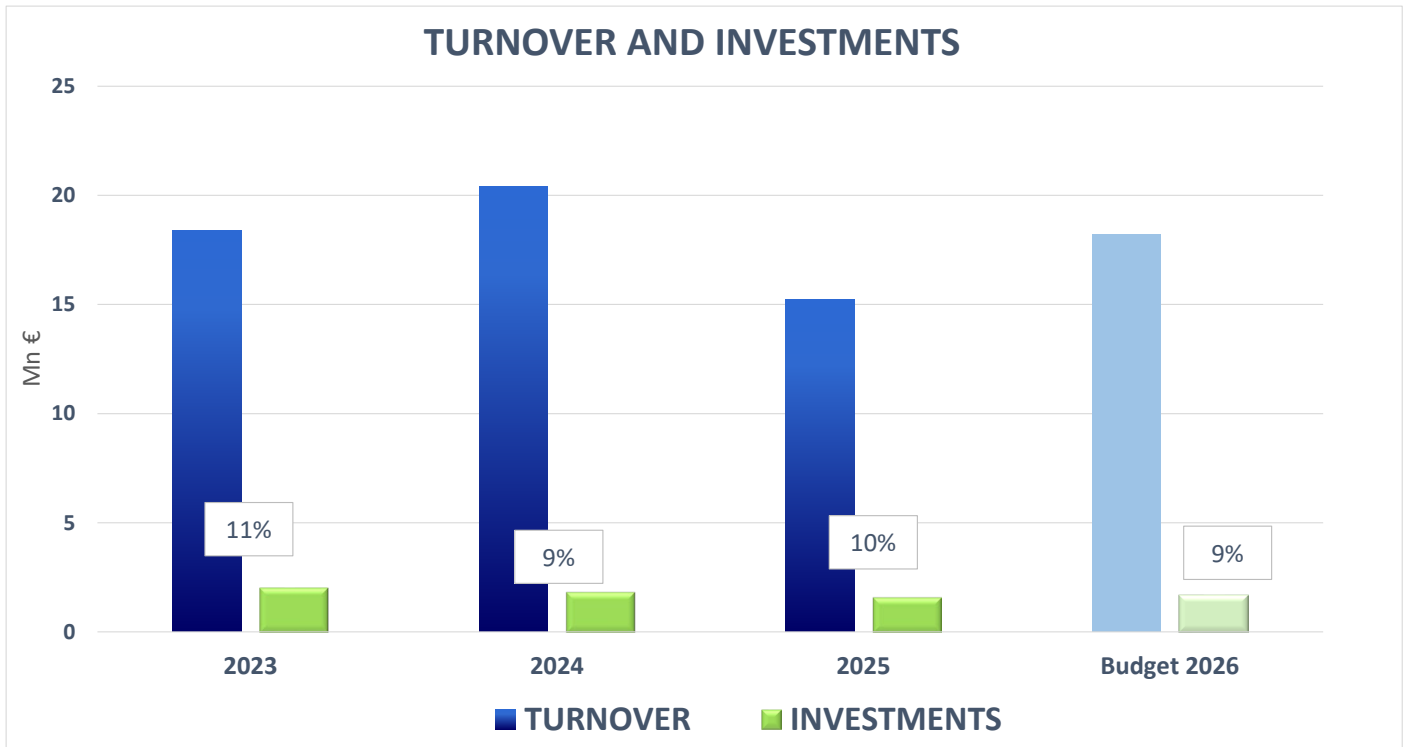
Plants



- 21.000 sq. m in total, of which 9,000 m² covered
- 5 Plants + 1 planned:
 - Building 1 – Year 1993 → Mechanical Machining
 - Building 3 – Year 2014 → Assembly and Test
 - Building 4 – Year 2018 → Additive Manufacturing
 - Building 2 and 5 – Years 2004 & 2020 → Warehouse
 - Building 6 – Year 2024 → Land for a new 2,000 m² facility
- More than 20 machine tools:
 - Multitasking Lathes – Dual spindle 7 to 9 axis lathes
 - Horizontal and Vertical Machine tools up to 5 axes
- 2 Metrology rooms and 3 CMM Zeiss
- Over 1.972 solar panels that produce 610 KW at the peak
- Full air conditioning in all departments

Turnover and Investments

Turnover remains global: we export over 60% of our turnover all over the world. Investments (in the graph, as a % of turnover) are aimed at continuous technological, structural, IT and intellectual updating.



Market Sectors



**Energy
Surface**



Aerospace



**Energy
Subsea**



**Printing
Machines**



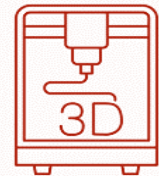
**Alternative
Energy**



**Mechatronics
Components**



Trucks



**Additive
Manufacturing**



**Naval
Engine**

Sector diversification has always been one of our main guidelines, with an average of over 1,000-part numbers sold annually. On the one hand, this strategy allows us to adequately manage the risks due to possible market downturns. On the other hand, it naturally increases our technological know-how, which we make available to our customers by transferring skills from one sector to another.

DIVERSIFICATION & EXCLUSIVITY

We guarantee each customer exclusivity and confidentiality: we never supply the same product to different customers. The resulting double advantage is both the total protection of the project and the one-to-one service we offer to focus on the customer and their specific needs.

Industry 5.0

Industry 5.0 represents the evolution of Industry 4.0: it goes beyond digitalization and automation by also integrating sustainability, energy efficiency, and a human-centric approach.

In 2025, two Industry 5.0 technological innovation projects were completed, focusing on the acquisition of more advanced machines capable of delivering greater precision, speed, and reliability:

- New machine tool equipped with a 12-pallet automated system, DVF 8000 T/50;
- Third ZEISS Prismo CMM measuring machine.

This upgrade makes it possible to optimize processing times, improve the quality of the finished product, and reduce energy consumption. It is estimated that the new equipment will achieve energy savings of no less than 5% and a reduction equivalent to 3.6632 toe¹ per year compared to annual consumption (42.60 MWh/year).

DVF 8000 T/50 – 12 PALLET

Soluzione per forme complesse:

- high precision*
- turning and tilting table*
- high speed*
- 260 tools*



CMM – ZEISS PRISMO

- fixed head for maximum rigidity and stability*
- improved repeatability and maximum accuracy (measurement uncertainty up to 0.5 µm)*
- integrated thermal sensors*
- profilometer for curved surface analysis*

¹Toe (tonne of oil equivalent) = a unit of energy representing the amount released by the combustion of one tonne of crude oil, approximately equal to 42 GJ.

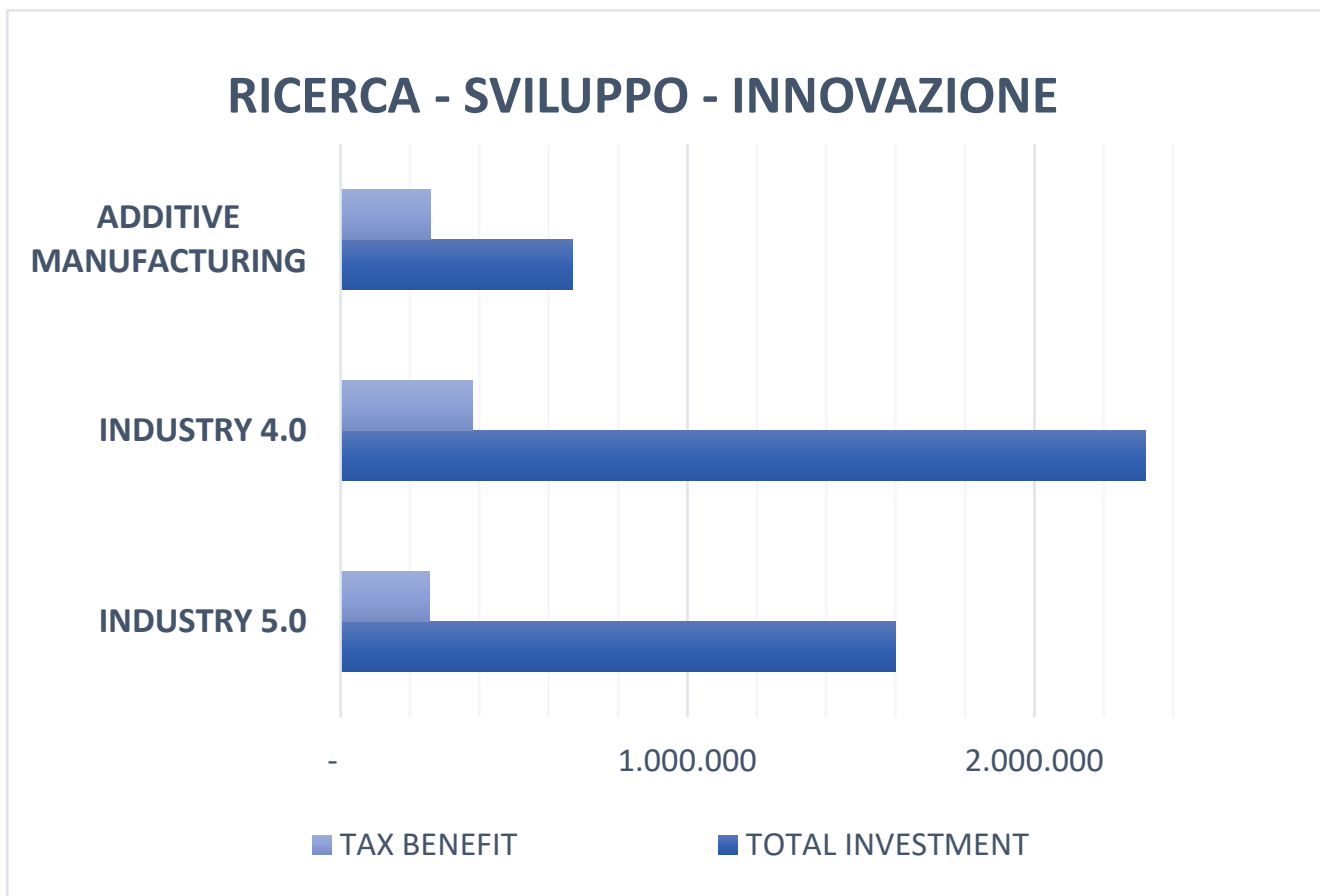
Research & Development

Our Research, Development and Innovation activities focus on a range of projects that can be grouped into three main areas:

- Industry 4.0–related projects → human–machine interaction, traceability and automated document archiving, data digitalization and virtualization, and virtual simulations;
- Additive Manufacturing (metals) projects → integration of additive technologies with machining processes, industrialization of research outcomes, technological development of additive processes, and specific projects for the aerospace sector in collaboration with the Polytechnic University of Turin and the innovative start-up Spem;
- Industry 5.0–related projects → human–machine collaboration, environmental sustainability, and resilience of the production system.

Across these three project areas, we are able to access tax incentives: in some cases through tax credits, and in others through non-repayable grants awarded via national and European funding calls.

Below are the total figures for the 2023–2025 period:





PEOPLE

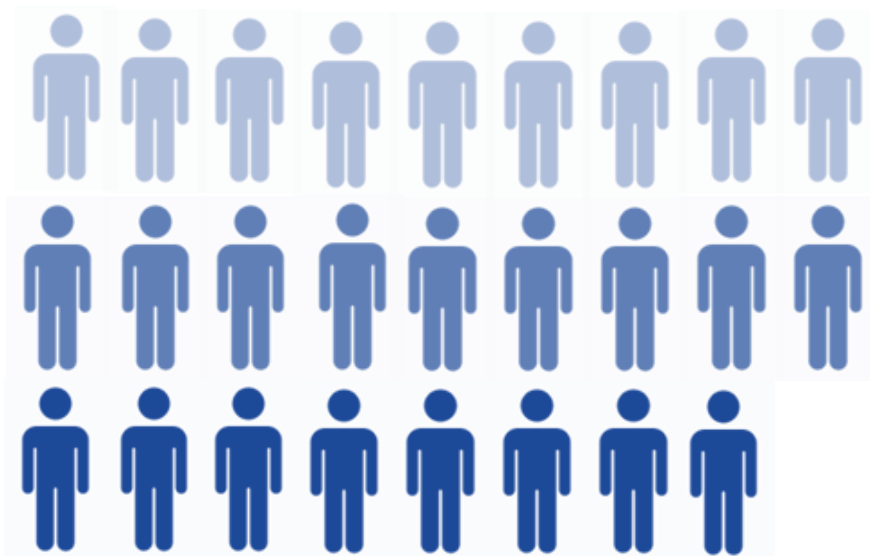
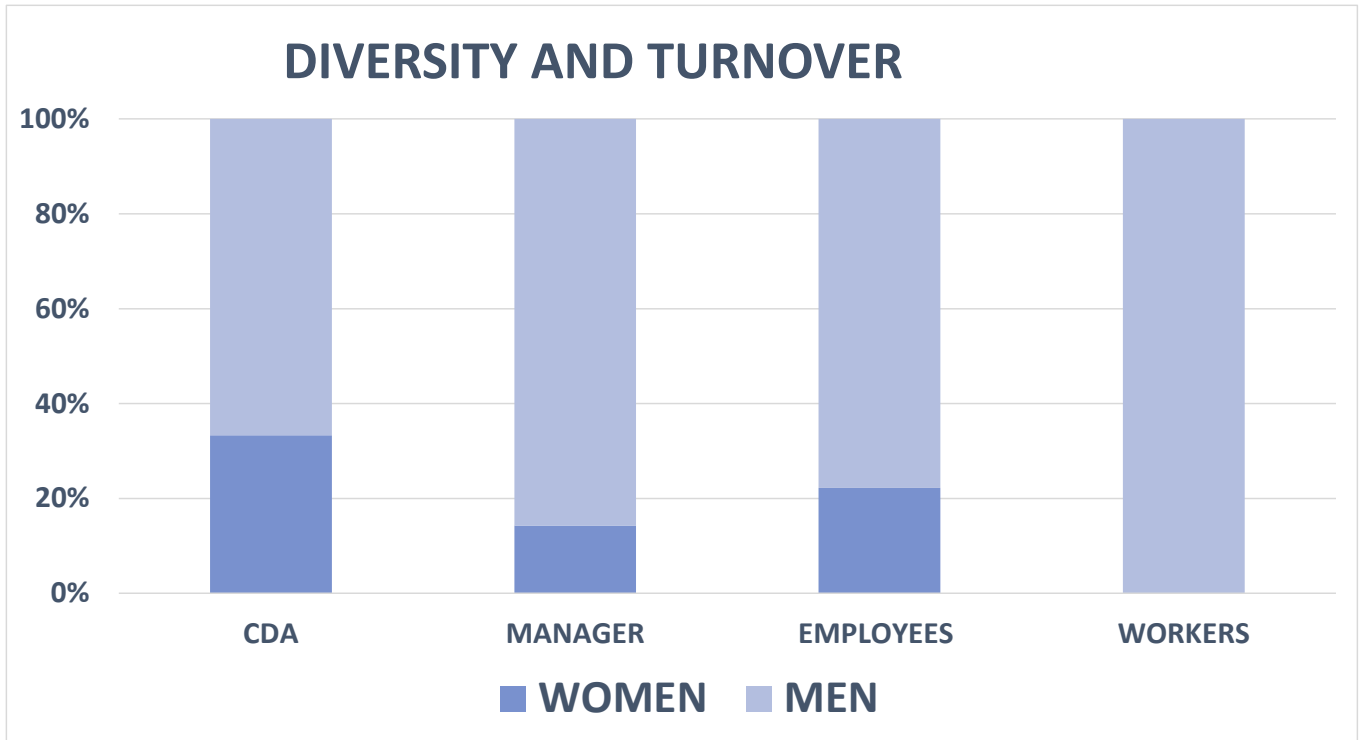
- Diversity and Turnover
- Age and Seniority
- Focus on Young Talents
- Contracts and Levels
- Training
- Excellence
- Local Footprint
- Welfare Services

Diversity and Turnover



All employees, in the context of their role and duties, contribute to the creation of added value within the company. This is why we pay close attention to loyalty continuously investing in the professional development and in the involvement of individuals at all levels.

We do not tolerate any form of discrimination or exclusion. On the contrary, we encourage teamwork to facilitate integration between different generations, cultures, nationalities, and religions. We work carefully to ensure that personal and professional respect is never lacking.

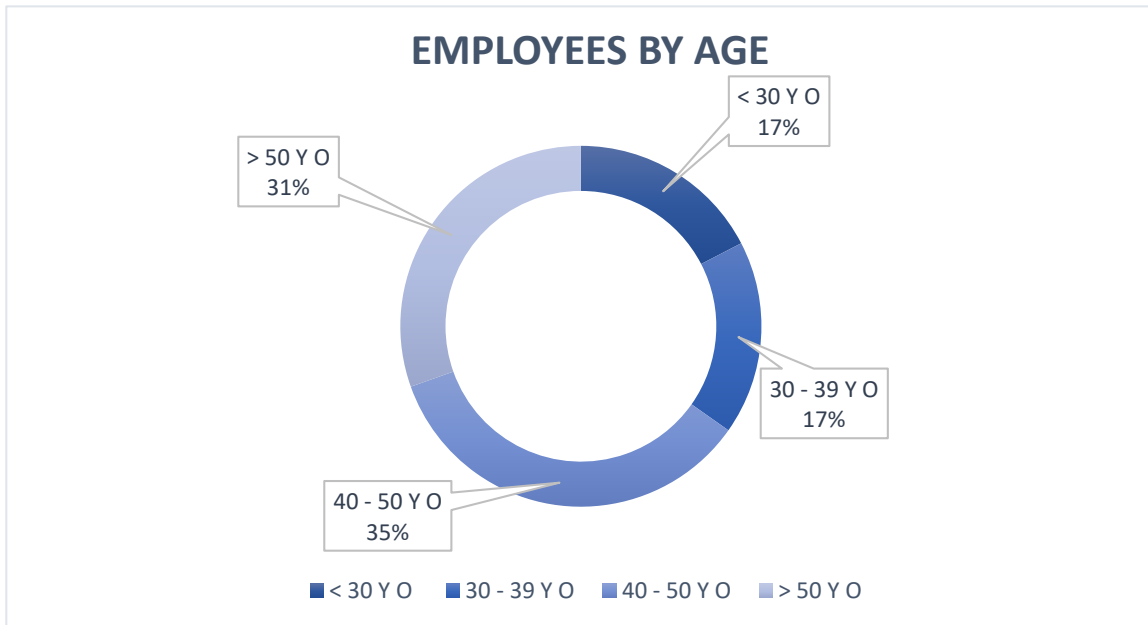


77 (2023)

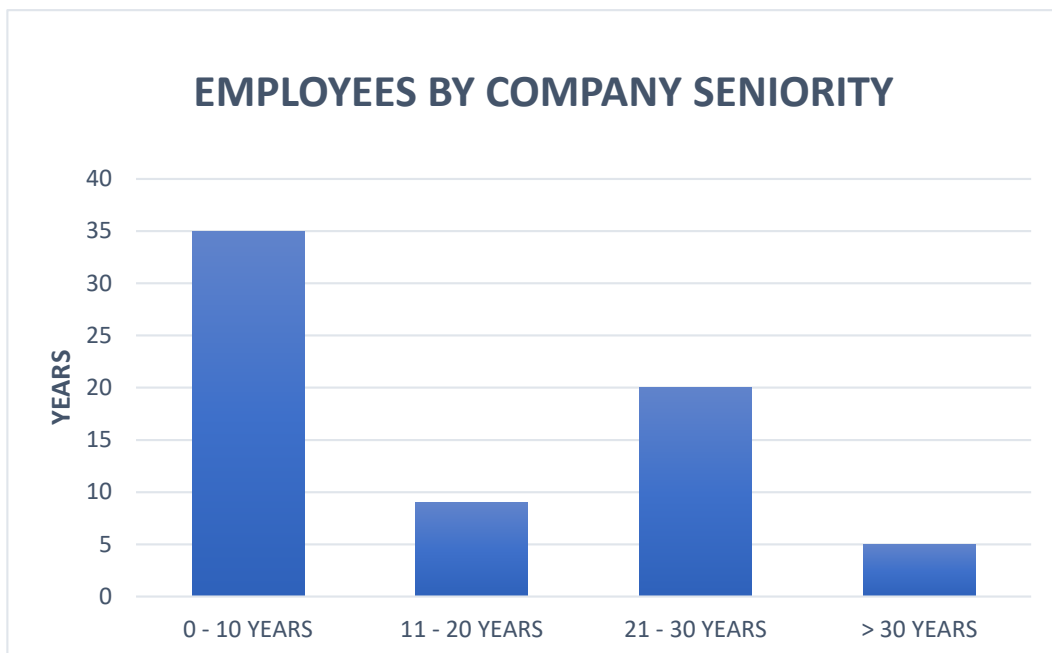
76 (2024)

71 (2025)

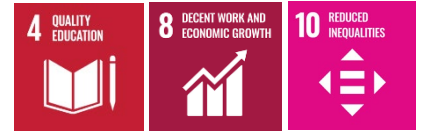
Age and Seniority



We maintain a sound generational balance, which allows us to enhance the skills of veterans and to take advantage of the open-mindedness of the newcomers. The former brings practical knowledge, tricks of the trade and wisdom from their personal and professional experience within the company. The latter bring enthusiasm and a new point of view thanks to the theory learned at school or from previous experiences.



Focus on Young Talents



In the last few years, we have promoted, together with other large companies in the area, the launch of 2nd level Master Courses in Additive Manufacturing at the Politecnico di Torino. We hired three new graduates with High Apprenticeship contracts. With the Politecnico, we have financed three Research Grants relating to our Research and Development projects, followed by permanent recruitment.

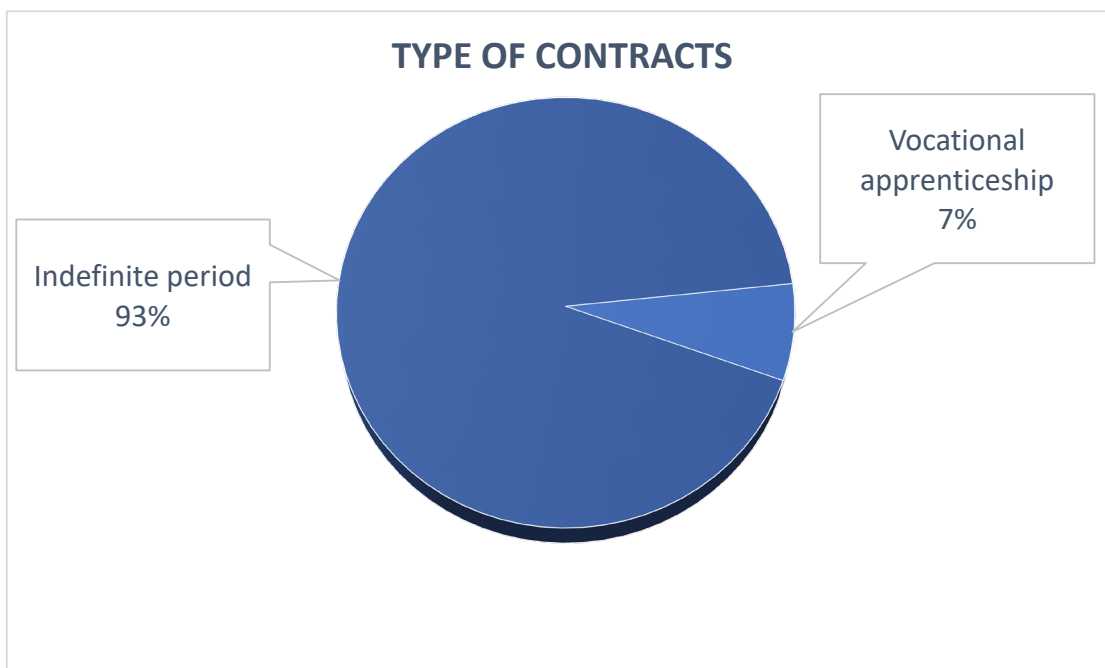
For more operational roles, we draw on the Higher Technical Institutes (ITS) specialising in Mechatronics, Aerospace and Additive Manufacturing, offering final-year students professional apprenticeship contracts for on-the-job training with the aim of subsequent recruitment.

The most active collaboration is with the Assocam Scuola Camerana of Turin, for which we organize:

- Guided tours of our factories
- Specific courses held by teaching staff at our facilities, aimed at increasing the knowledge of our operations
- Courses taught by our staff at the school, to show students how studies are practically applicable in the corporate reality
- Group and/or individual interviews aimed at integration in the company
- Curricular placements that aim to become future hires

Contracts and Levels

Our efforts to recruit new people and train them internally are aimed at signing permanent employment contracts and the professional development of our people. With this in mind, vocational apprenticeship contracts, fixed-term contracts and potential internships are intended as an intermediate step.



The distribution of professional levels reflects a balanced organizational structure that integrates junior and senior skills and promotes internal career development paths.



Training

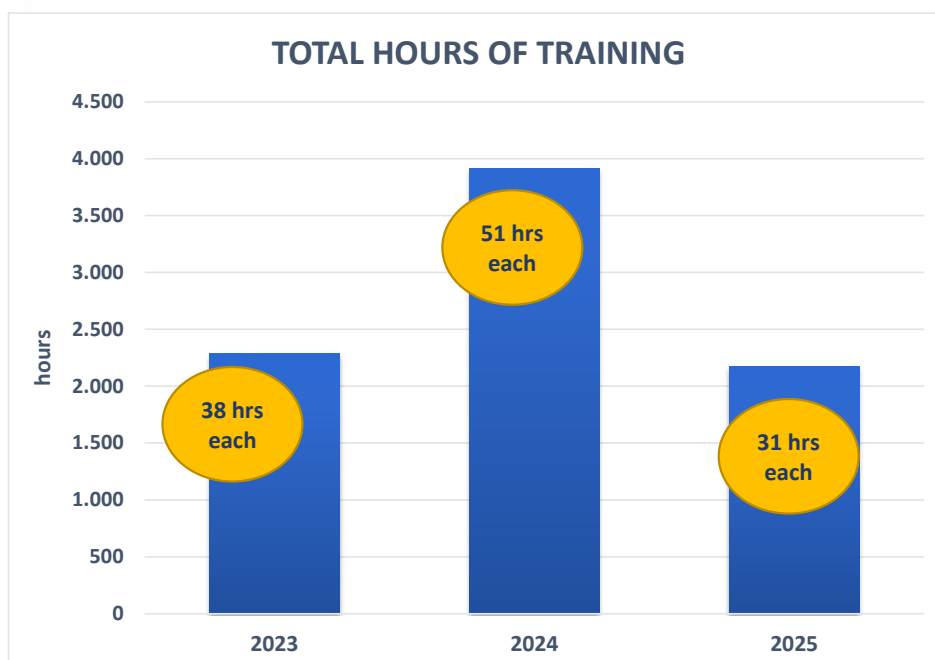
For the past four years we have pleased ourselves on being a company without bosses, where everyone is aware of the activities to be performed and works according to their responsibilities and abilities. For this type of structure to function, training becomes a fundamental and indispensable pillar, fitting into a mutual Master-Student logic and taking into account that everyone can teach something and, at the same time, learn something new.

The Ellena Academy was born to implement the Skill Matrix of each worker's expertise, increasing their technical and transversal professionalism.

COMPANY WITHOUT BOSSES

Ellena Academy provides several types of training:

- **On-the-job training:** practical hands-on training on the shop floor and on machinery, in line with best practice standards, to ensure operational competence and safety.
- **Technical classroom training** delivered with the support of Scuola Camerana in Turin or other specialized institutions, aimed at enhancing skill levels.
- **Master's programmes and research contracts** in collaboration with the Politecnico University of Turin.
- **Coaching:** individual and group development activities aimed at improving collaboration across processes.



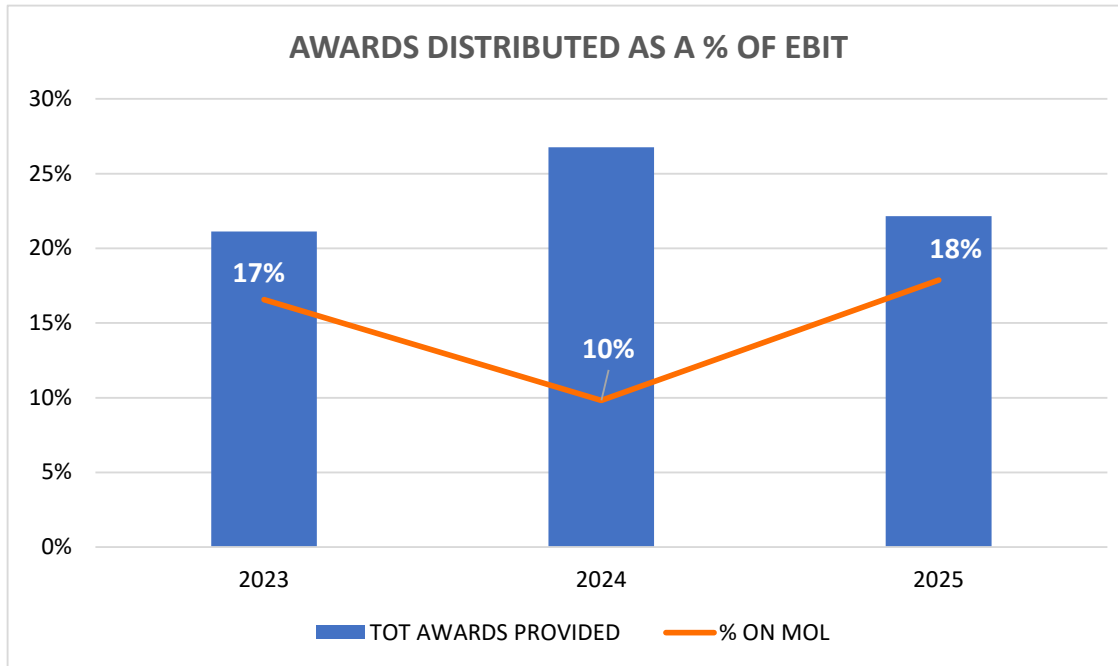
On average, approximately **50%** of the total training hours were dedicated to **hands-on training** on machinery, confirming the company's commitment to developing operational skillsoperative.

Excellence



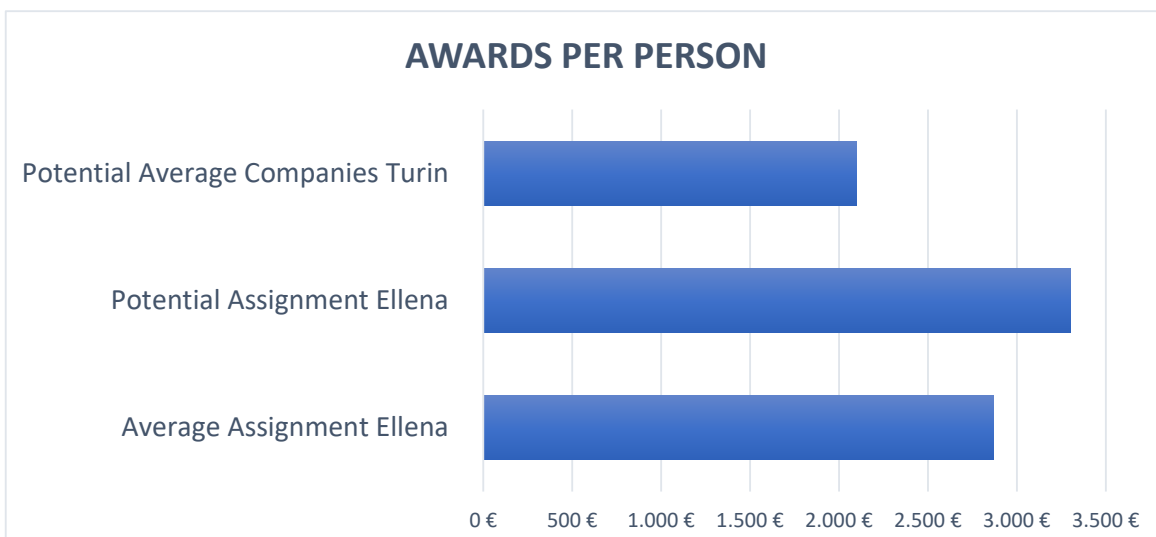
For over 20 years, we have been rewarding merit, both as a team and individually, according to a dense network of annual goals (which are defined every 3 years together with trade-union associations and RSU) so that everyone's responsibilities are transformed into concrete results by working together.

We are aware that we are demanding with our employees, as the targets are undoubtedly challenging, but we also believe that commitment, effort, and performance must be adequately recognised, regardless of turnover and financial results.



According to a report shared by AMMA and Unione Industriali, the average potential economic payout of productivity bonuses in the Turin metropolitan area is approximately €2,100 gross per person.

At Ellena, the average potential payout in 2025 exceeds €3,300, of which approximately 90% has been distributed based on the results achieved.

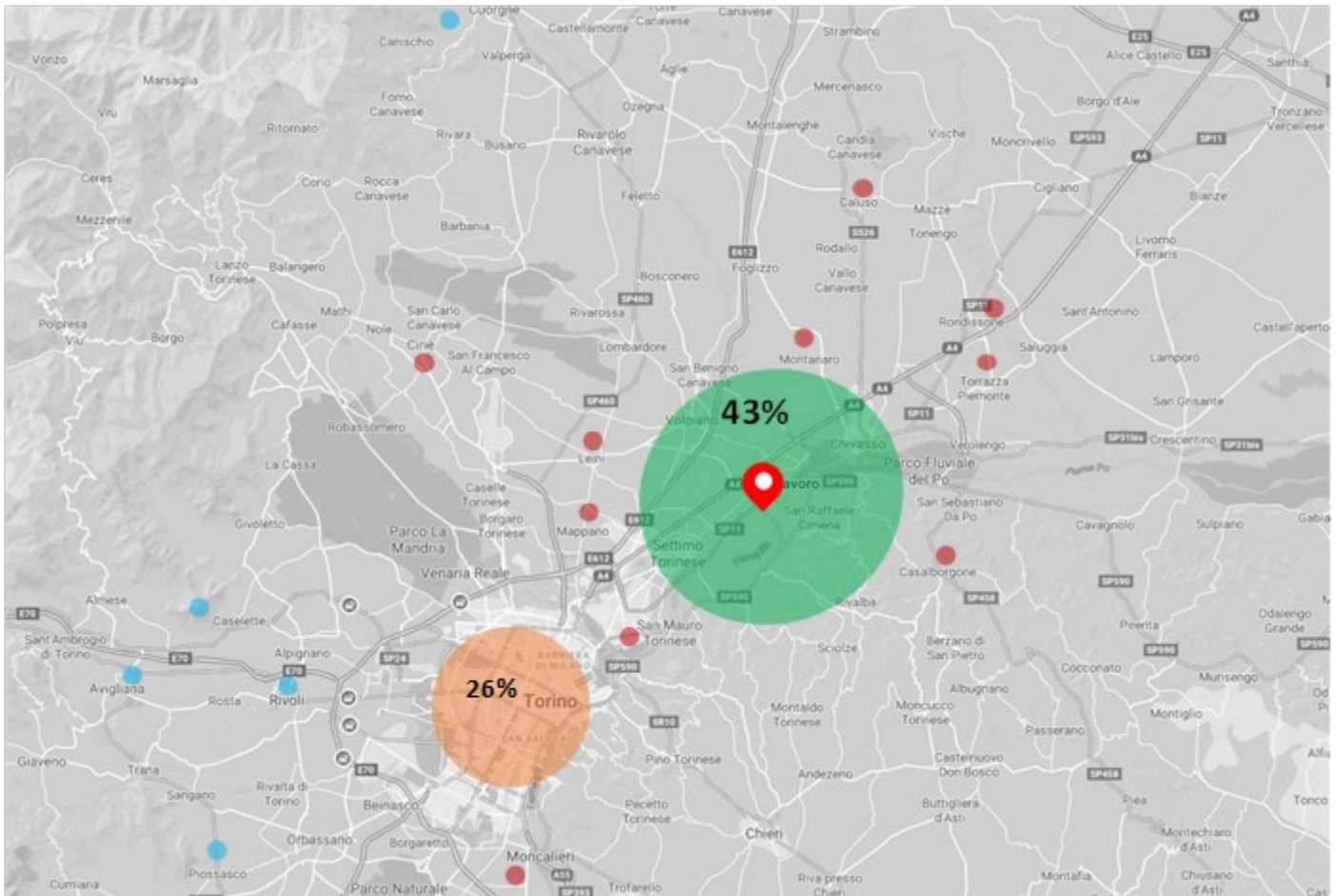


Local Footprint



Our philosophy is to remain local while exporting all over the world to the biggest international players in the sector. We want to create jobs for the local area and enrich our country of origin by focussing on the professional growth of our employees.

Being geographically close to our workers also leads to a social benefit, favouring a work-life balance, and to an environmental benefit, limiting CO₂ emissions produced by car travel.



- 43% of employees take no more than 10 minutes to reach their workplace. Of these, about half commute on foot or by bicycle, highlighting a strong proximity between place of residence and workplace, with no environmental impact.
- 26% live in the city of Turin, with good access to public transport or the possibility of carpooling arrangements.
- 25% take between 15 and 30 minutes to reach the company.
- Only 6% spend more than half an hour driving to commute between home and workplace.

Welfare Services



The initiatives, goods, and services that we make available to employees touch on different areas of their work and private life. We aim at supporting our workers thoroughly, so that they can find a comfortable environment full of opportunities within the company. Our offer is intended to be an expression of a "cura personalis" which, on the one hand, focusses on individual needs, while, on the other, is a sign appreciation. Both are effects of a relationship of mutual knowledge.



Company Restaurant

Despite the small number of employees, eating a fresh meal in a friendly environment makes a more relaxing break.



Physiotherapy

Physiotherapy's sessions take place in the workplace and this contributes to physical and postural well-being of employees.



Receipt of mail and parcels

Allowing parcels and registered mail to be delivered to the company address is a way to make employees' daily life easier.



Birthday Gift

A small gift that is a sign of our care for every single person.



Shopping Vouchers

A financial aid to buy fuel, food, or other products that employees' families need.



Religious Breaks

We ensure total respect for all faiths and forms of worship, guaranteeing the freedom to profess one's own religion (e.g., with regard to holidays that do not coincide with Christian holidays).



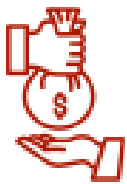
Health Insurance

In 2020, we took out an insurance policy for each employee to cover any hospitalisation caused by Covid-19.



Financial Advice

We provide useful information to make investment choices and to recommend the most appropriate operations in relation to the economic situation.



Interest-free Loans

In addition to possible advances on severance pay, we are committed to defending employees from falling into the net of excessively expensive loans or, worse still, from becoming victims of usury.



Legal Advice

In case of legal difficulties, we offer a free initial orientation meeting with our external professional.

In addition to what has been described above, we make our knowledge and resources available by creating a sort of “Welfare On Demand”, to assist everyone in their most personal needs, especially in the medical and healthcare fields.

Over the 2023–2025 three-year period, the total economic value of the welfare benefits provided exceeded €100.000, including a special bonus awarded on the occasion of the 80th anniversary, as well as rewards for improvement ideas proposed by our employees, particularly aimed at reducing production times and improving process reliability.



HEALTH & SAFETY

- Trend of Accidents at Work
- Safety Costs
- Maintenance

Trend of Accidents at Work

We want to ensure a safe and healthy environment in the workplace, primarily by involving people in the development of a critical vision to continuously improve the current conditions. Employees are involved through:

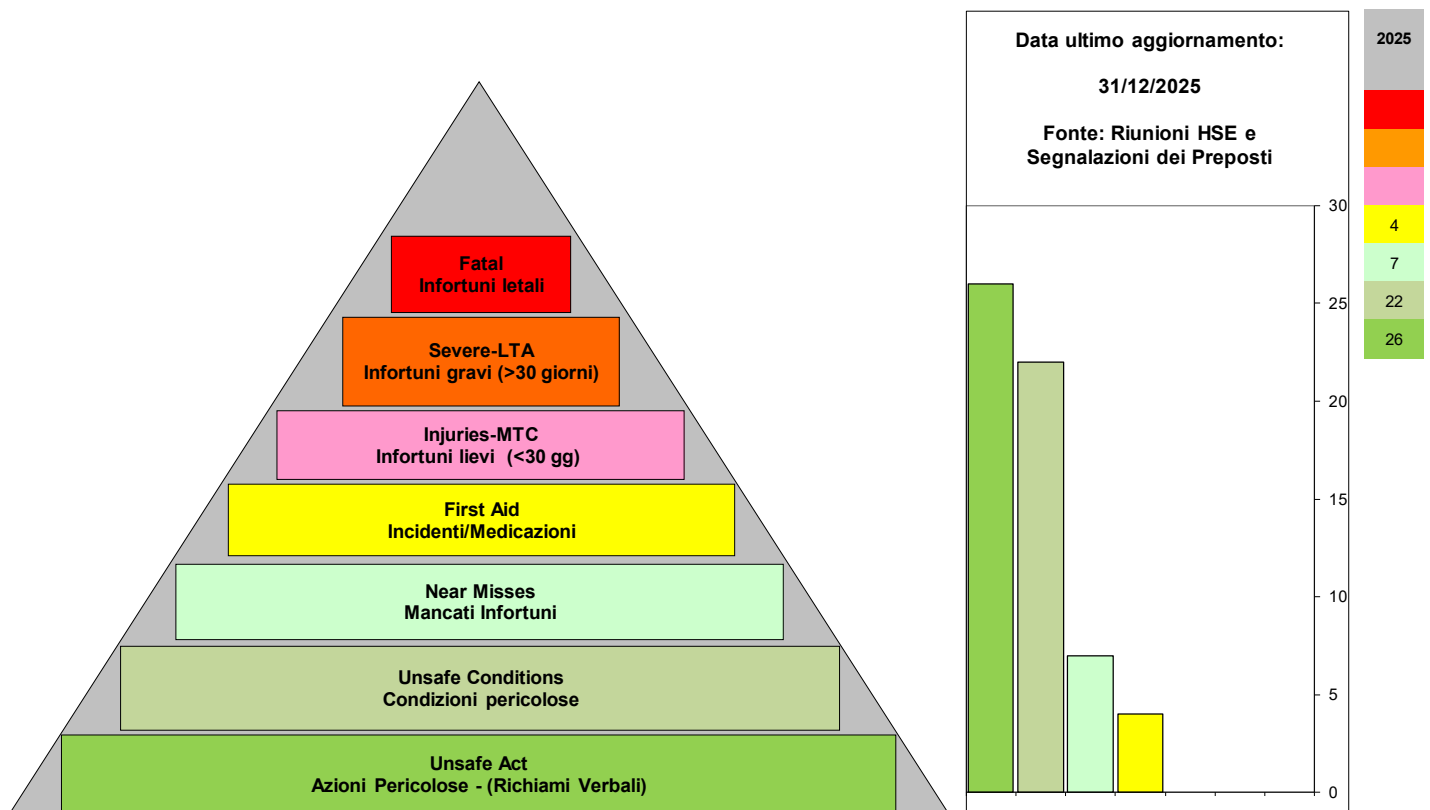
- Weekly meetings with the Supervisors
- Safety Observation Tour
- HSE moment

We encourage staff at all levels to report near misses and dangerous conditions, so that preventive actions can be taken, including implementing specific training, according to the Plan-Do-Check-Act method.

SAFETY RESULT: 1.416 DAYS WITHOUT ACCIDENTS

We use the Heinrich Pyramid to analyse the reports received:

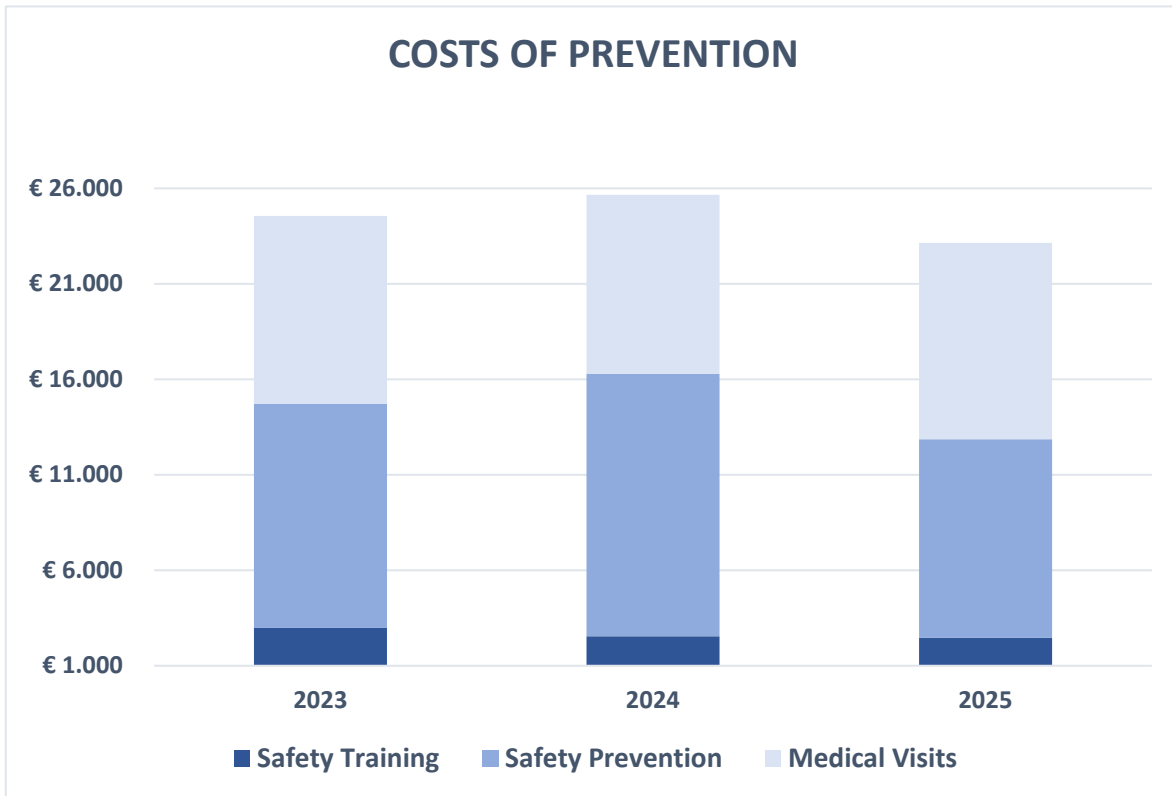
PIRAMIDE DI HEINRICH



Safety Costs



We continuously invest in prevention to ensure the safety, health, and well-being of our employees, adopting a structured approach that combines training, appropriate tools, and targeted projects to improve working conditions.



Prevention-related costs include:

- **Internal training:** in addition to mandatory training, structured training programmes, both routine and following accidents, near misses, or risk situations, to increase awareness and strengthen safety skills.
- **Personal protective equipment and safety solutions:** ongoing investments to provide appropriate tools and prevent potential risks in daily operations.
- **Safety and ergonomics projects:** initiatives aimed at optimizing material handling and production activities, improving comfort and efficiency while reducing the risk of accidents.
- **Mandatory medical examinations:** annual health checks designed to safeguard employees' health, in compliance with regulations and best prevention practices.

Maintenance

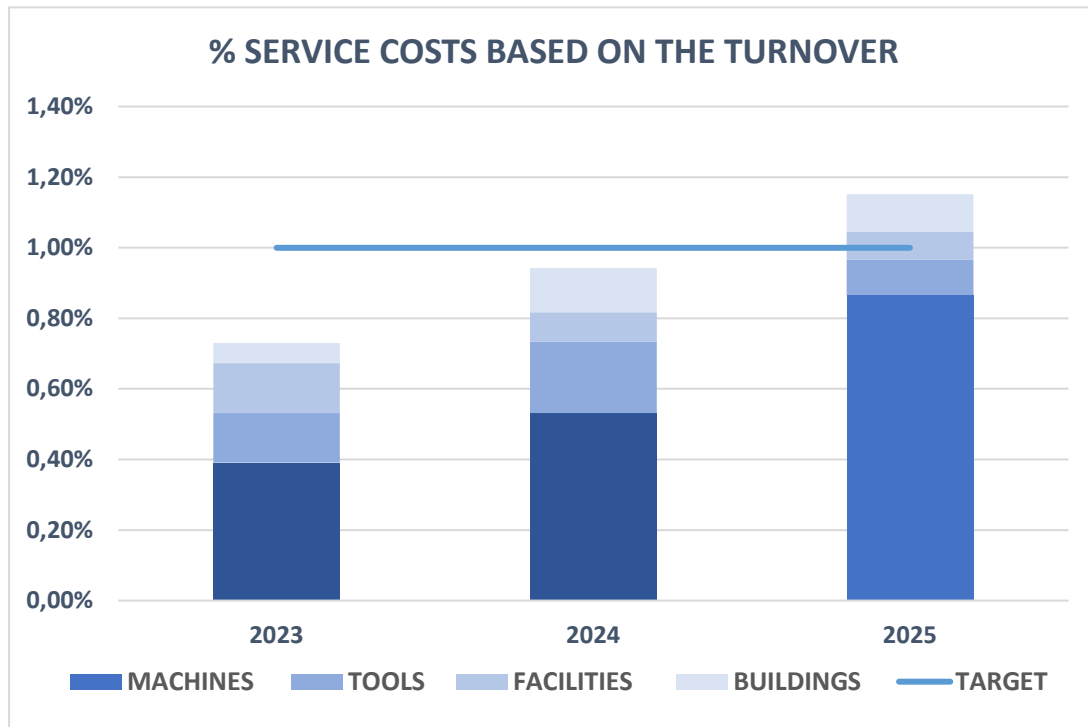


The average age of our machines is about 6 years: the strategic turnover allows us to use “young” machine tools, which require little extraordinary maintenance.

Preventive maintenance is carried out according to a precise schedule. Predictive maintenance is guaranteed by the 5S method, which aims to improve operating performance and standardise any optimisation achieved.

Maintenance of machinery is complemented by the maintenance of equipment, installations, and buildings.

We have set a target for total maintenance costs of a maximum of 1% of annual turnover, which is reasonably necessary to ensure the smooth operation and safety of the above.



In 2025, the proportion of maintenance costs increased, also in connection with certain operational events that required extraordinary interventions. These circumstances provided an opportunity to further strengthen internal procedures and safety standards, thereby contributing to the mitigation of the risk of similar situations occurring in the future.



BUSINESS ETHICS

- 231 Organisational Model
- Legality Ratings
- EcoVadis Assessment

231 Organisational Model

Since 2016 we have adopted the Organizational Model pursuant to Legislative Decree 231/2001, as a privileged tool for drawing up a set of protocols aimed at regulating and defining the corporate structure and the management of the most sensitive processes, thus reducing the risk of criminal offenses being committed.

The goal is to respect the expectations of our stakeholders, who have significant relationships with the company, but also to regulate relations with these parties according to criteria of fairness, collaboration, loyalty, and mutual respect.



In this context, the Code of Ethics is the primary document for expressing and disseminating the commitments and ethical responsibilities in the conduct of business and company activities. It is the compass that promotes the virtuous behaviour of people who work within or on behalf of our company.

Respect for and adherence to the principles of the Code of Ethics are promoted through specific training and dissemination plans and are guaranteed by periodic audits by an external Supervisory Board, which any stakeholder can contact to report critical issues relating to unethical or illegal conduct, as well as organisational integrity.

The Code of Ethics is also shared with customers and suppliers and represents the company's reference in terms of anti-corruption, as it defines all the measures necessary to prevent and avoid corruption and extortion, in compliance with the applicable laws.

Legality Ratings

In 2020, we applied for a legality rating from AGCM, the Italian Competition and Market Authority. The score, which ranges from a minimum of one to a maximum of three stars, is an indicator of compliance with high standards of legality and ethical behaviour within the company and, more generally, of the degree of attention paid to the proper management of its business.

The AGCM awarded us two stars for having responded positively to the following conditions:

- Use of payment traceability systems even for amounts lower than those set by law
- Adoption of an organisational function or structure, even outsourced, to check the compliance of company activities with the regulatory provisions applicable to the company or an organisational model pursuant to Legislative Decree no. 231 of 8th June 2001
- Adoption of organisational models to prevent and fight corruption

In 2023 we achieved a “+”, which is conferred by ACGM for each additional requirement that the company meets among those intended by art. 3 of the settlement.

In this case our company embraced planning processes aiming at ensuring forms of Corporate Social Responsibility, as being in possession of certification UNI EN ISO 14001:2015 and Sustainability report.





EcoVadis Assessmet

Our company is assessed within the EcoVadis system, an international benchmark for evaluating sustainability performance. EcoVadis provides a rating framework based on 21 criteria, grouped into four main theme

- Environment: management of energy, emissions, waste, and natural resources.
- Labor & Human Rights: working conditions, health and safety, and employee protection.
- Ethics: business integrity, transparency, and anti-corruption practices.
- Sustainable Procurement: responsible sourcing practices and supply chain management.

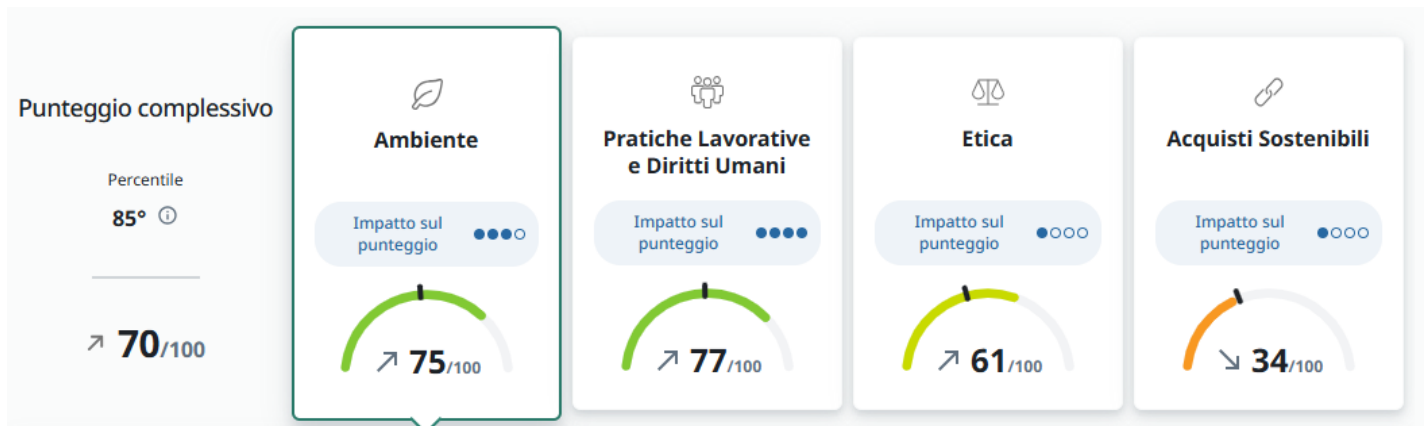
The assessment process is based on a detailed questionnaire, verification of supporting documentation, and analysis of public and third-party data. The result is a score from 0 to 100, accompanied by a report highlighting strengths and improvement areas.



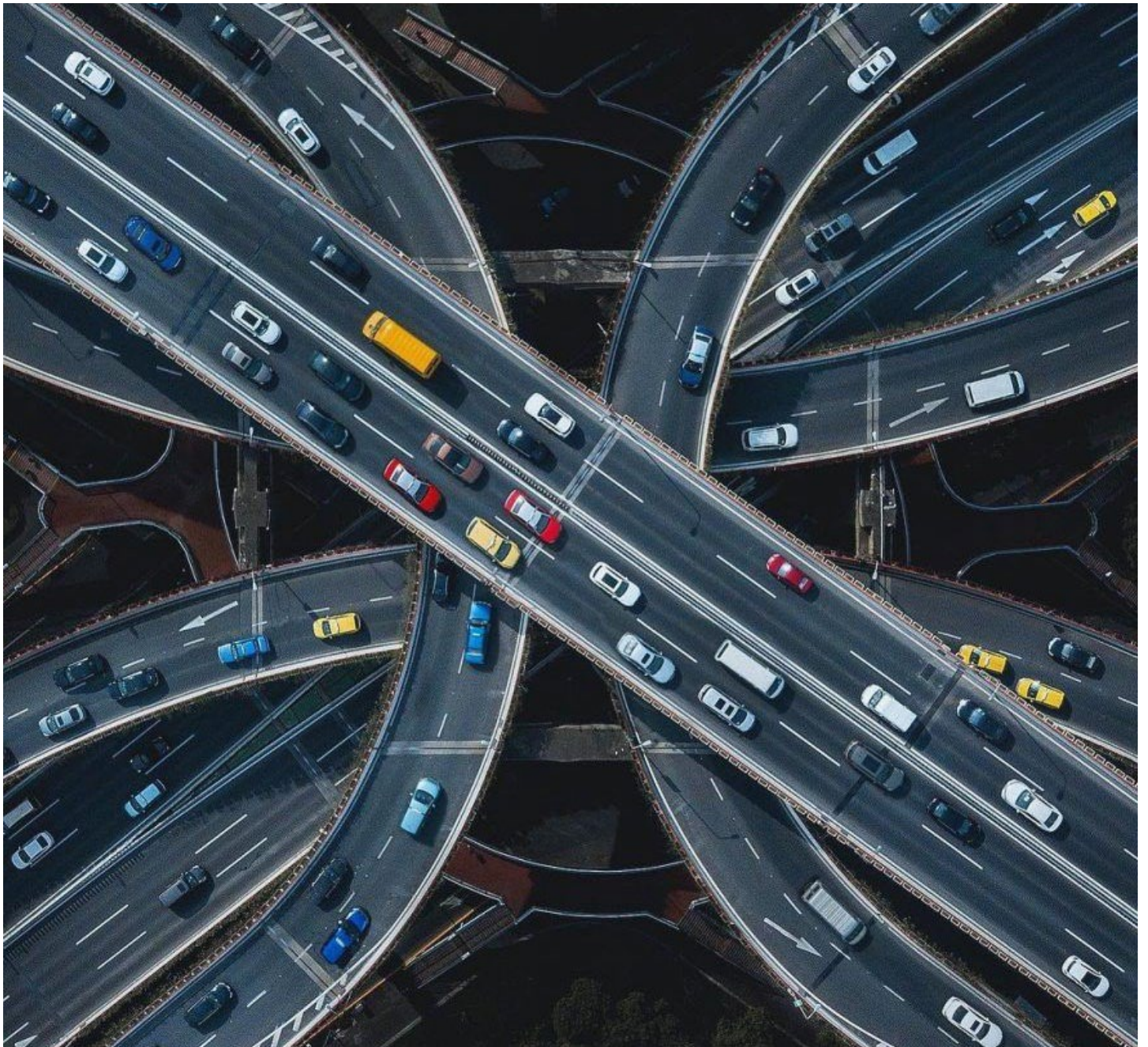
For the third consecutive year, we have been awarded a Silver Medal, placing us among the top 15% of companies evaluated worldwide.

Compared to previous years, in 2025 we recorded improvements in the Environment and Labor & Human Rights areas, thanks to initiatives implemented to optimize resource management, reduce environmental impact, and promote increasingly safe and sustainable working conditions. This progress confirms the effectiveness of the company's ongoing journey.

As for Sustainable Procurement, the score shows a slight decline, as sourcing decisions are driven by project requirements that must meet specific customer specifications, limiting the room for intervention while still maintaining high sustainability standards.



Improvement plans are nevertheless in place, aimed at the continuous strengthening of sustainability policies and performance.



SUPPLY CHAIN

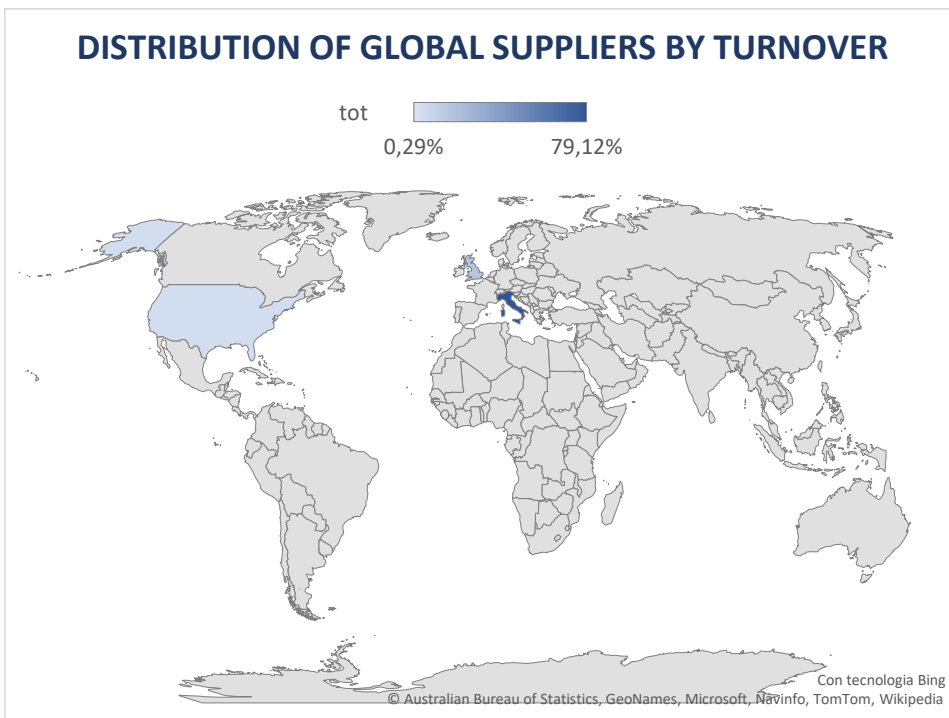
- Geographical Distribution
- Supply Chain Management System
- Supplies
- Materials

Geographical Distribution

Building partnerships with our suppliers and contractors is one of our goals, as each of them is an integral and essential part of the products and services we provide.

All suppliers are subjected to an accurate selection and validation process, which guarantees compliance with applicable standards, laws, and regulations, in accordance with our management systems, Integrated Policy and Code of Ethics.

We favour local suppliers in order to support the economy of Piedmont Region and Italy as a whole. We are also able to purchase goods and services abroad, especially for availability reasons or when suppliers are already qualified by our own customers.



Approximately 79% of our procurement originates from Italy, an increase of 5 percentage points over the past two years to support domestic business; of this share, 48% comes from the Piedmont region.





Supply Chain Management System

We choose our suppliers on the basis on their technical skills and expertise and by making sure they comply with international or sector-specific standards. However, in the last few years we have witnessed an increased focus on health, safety, and the environment as well.

Approximately 80% of suppliers hold at least one certification, confirming the widespread adoption of recognized standards across the supply chain.



Over the past three years, the share of certified suppliers has increased by approximately 3%, confirming the ongoing commitment to strengthening the quality and sustainability of the supply chain.

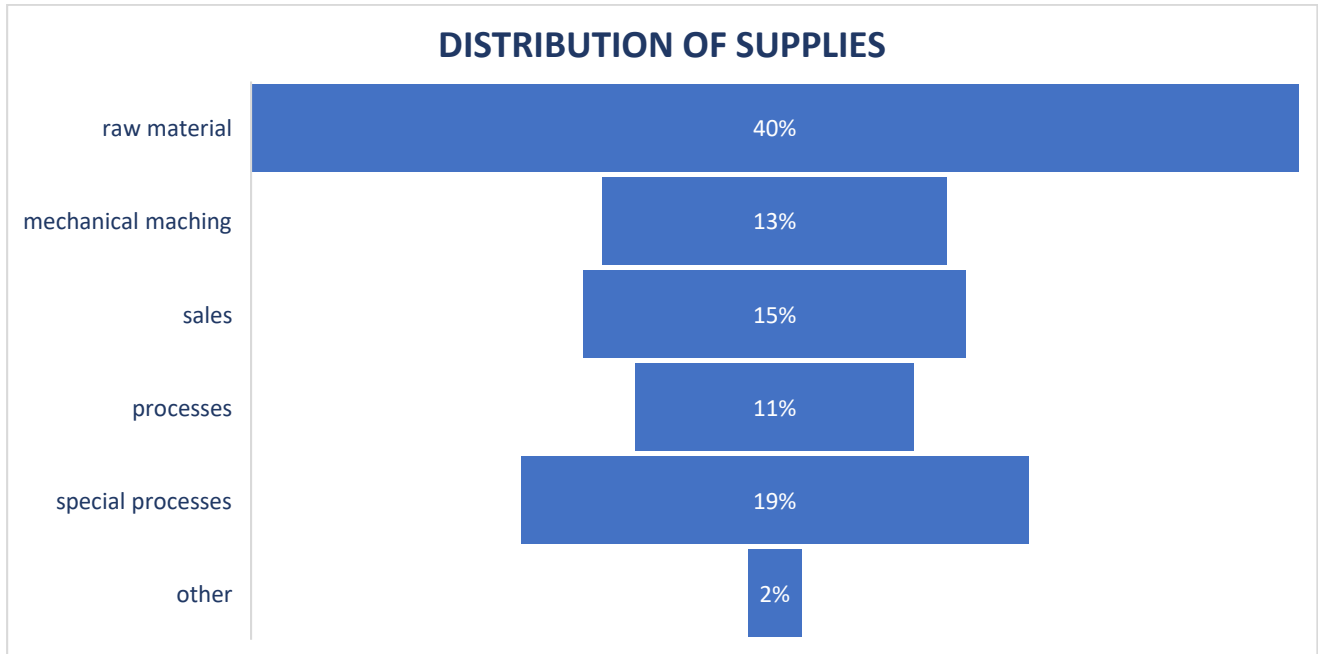
Approximately 10% of suppliers also hold Nadcap certifications, which are internationally recognized for special processes in the aerospace sector and are indicative of high standards of quality and reliability.



Regardless of the certifications held, suppliers are subject to an initial and periodic risk assessment, semi-annual monitoring of quality performance and on-time delivery, and scheduled audits based on identified critical issues.

Supplies

With a view to providing customers with a comprehensive service, our supply chain is very heterogeneous, and the total value of purchases is divided as follows:



All suppliers operate according to technical specifications, which are necessary to guarantee high quality standards that meet our Customers' requirements. Supplies are accompanied by certificates of conformity or industry-specific documents and are subject to control plans implemented by our incoming goods department. Where our internal controls are not sufficient, we rely on high-level external laboratories.

Products and documents are managed by a structured traceability system, that traces all processes from raw material procurement to production, processing, assembly and final testing, up to sales. Traceability allows for a full knowledge about when, where and by whom each product was manufactured.

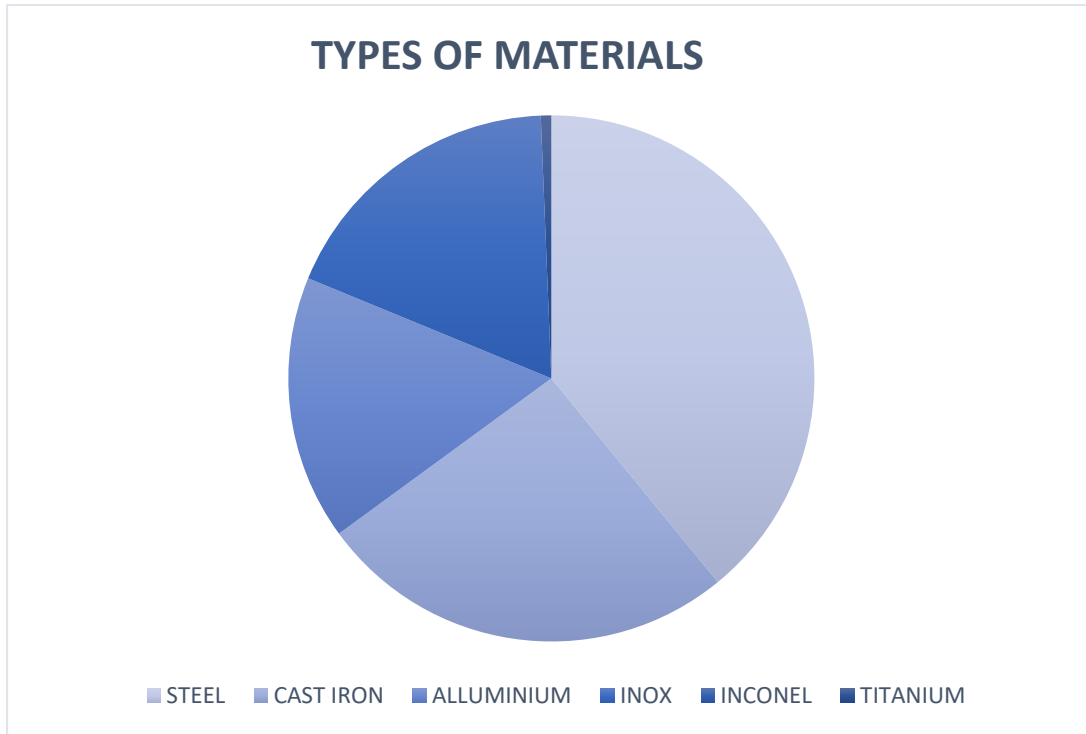
A special mention should be made for mechanical processing suppliers. External resources are considered by our management system as alternatives or complementary resources to internal ones (when allowed). This means we can plan with infinite capacity and extreme flexibility with respect to customer requests.

In addition, to facilitate partnership and collaboration, the machine tools we dispose of are sold or leased to our most trusted suppliers, including the transfer of part programmes, equipment and more, creating a true cloning of our production capacity.

Materials



The raw materials purchasing value is divided into different types of materials:



Annually, we complete the Conflict Minerals Declaration, according to the US Dodd-Frank Law that regulates and prevents trade in conflict minerals, particularly tin, tantalum, tungsten, and gold (also known as 3TG) from the Democratic Republic of Congo and neighbouring countries.

On some products intended for the Energy Subsea sector, customers require the application of tungsten carbide coatings, to ensure high hardness and wear resistance. Tungsten is therefore the only 3TG that we use, and the coating is performed by a qualified external supplier.

According to the Conflict Minerals regulation, we are responsible for tracing the entire supply chain to ensure that the tungsten used does not come from politically unstable regions, where the trade in minerals can be used to fund armed groups, cause forced labour and other human rights violations, as well as promote corruption and money laundering.

Ensuring that armed groups and criminals cannot rely on the purchase of 3TG as a source of income is a way to:

- make it more difficult for them to continue their activities
- combat violations of human rights.



ENVIRONMENT

- Clean Energy Project
 - Solar Power System
 - Heat Pumps
 - Energy Consumption
 - Results
- The Enerflow Project
 - Packaging
 - Waste
 - Recovery of Emulsive Water
 - "PLASTIC FREE" Project
 - "M'illumino di meno"

Clean Energy Project



The issue of the climate emergency concerns us all, so we want to do our part in protecting the environment, so that our ecological footprint can be reduced from a green business perspective.

In particular, we aim to reduce CO₂ emissions and improve energy efficiency, which began in 2016 with the insulation of the workshop roof and the transition to more performing windows.

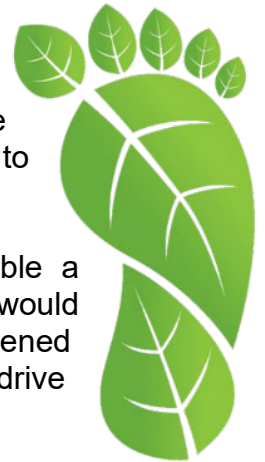
In 2021 we concluded the "Clean Energy" project, which is developed into two action plans:

- Production of energy from renewable sources
- Increasing the energy efficiency of buildings

-219 TONS/YEAR OF CO₂

A preliminary energy assessment was conducted, enabling us to gain a comprehensive understanding of our consumption profile. In collaboration with industry experts, solutions were developed to promote the use of clean energy sources and reduce greenhouse gas emissions.

To support renewable energy generation, solar panels have been installed across all facilities, allowing us to harness solar energy. In parallel, to improve energy efficiency, heat pumps have been installed in production and storage areas (already in place in assembly and additive manufacturing halls), in order to eliminate the use of hydrocarbons.



The preliminary analysis estimated that the photovoltaic system would enable a reduction of 156 tonnes of CO₂ per year, while the use of heat pumps would contribute a further annual reduction of 19 tonnes. These findings have strengthened our commitment to action, demonstrating that no organisation is too small to drive meaningful change and that a more sustainable world is achievable.

As a result, an even more significant outcome has been achieved: in 2025, the new systems enabled a reduction of 219 tonnes of CO₂, exceeding the initial estimates. The average results over the last three years have been positive: thanks to our systems, approximately 220 tonnes of CO₂ per year have not been emitted.

Below are the details of the "Clean Energy" project and the initial visible results in terms of emissions reduction, along with other initiatives implemented in recent years, as we believe they can make a difference in conducting a responsible and environmentally sustainable business.

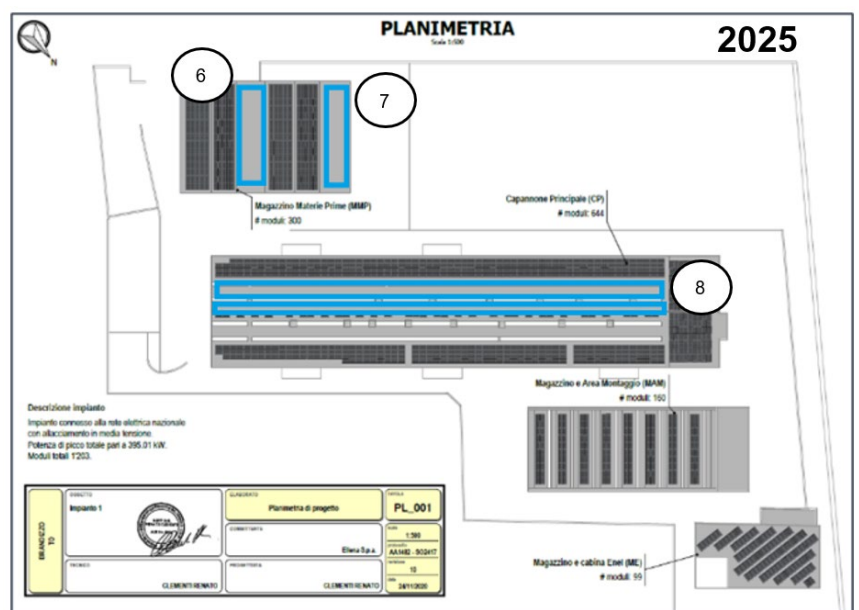
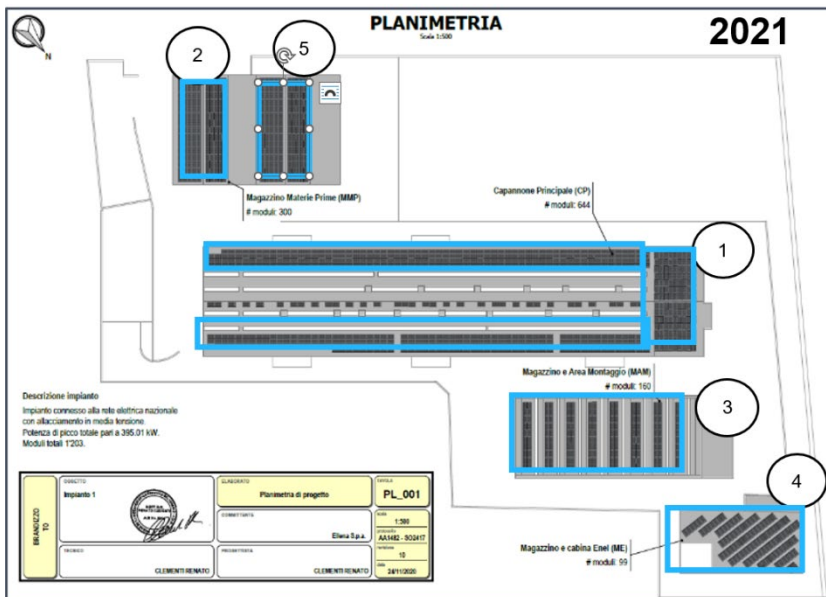
Solar Power System

Solar energy is a renewable and inexhaustible source, an alternative to fossil fuels, as it does not generate pollution and is produced through a sustainable process that does not deplete natural resources, ensuring its availability for future use.

In 2021, more than 1,500 photovoltaic panels were installed across the four production sites: the system generates an average of 440 MWh per year and, with a peak capacity of 400 kWp, enables a high level of energy self-sufficiency.

In 2025, we took a concrete step towards the energy transition by expanding our photovoltaic system. The project included 472 new panels covering an area of 1,103 m², with a peak capacity of 212 kWp. This extension allows for the generation of an additional 214 MWh of clean energy per year to meet our internal needs, reducing our carbon footprint and increasing self-consumption from renewable sources.

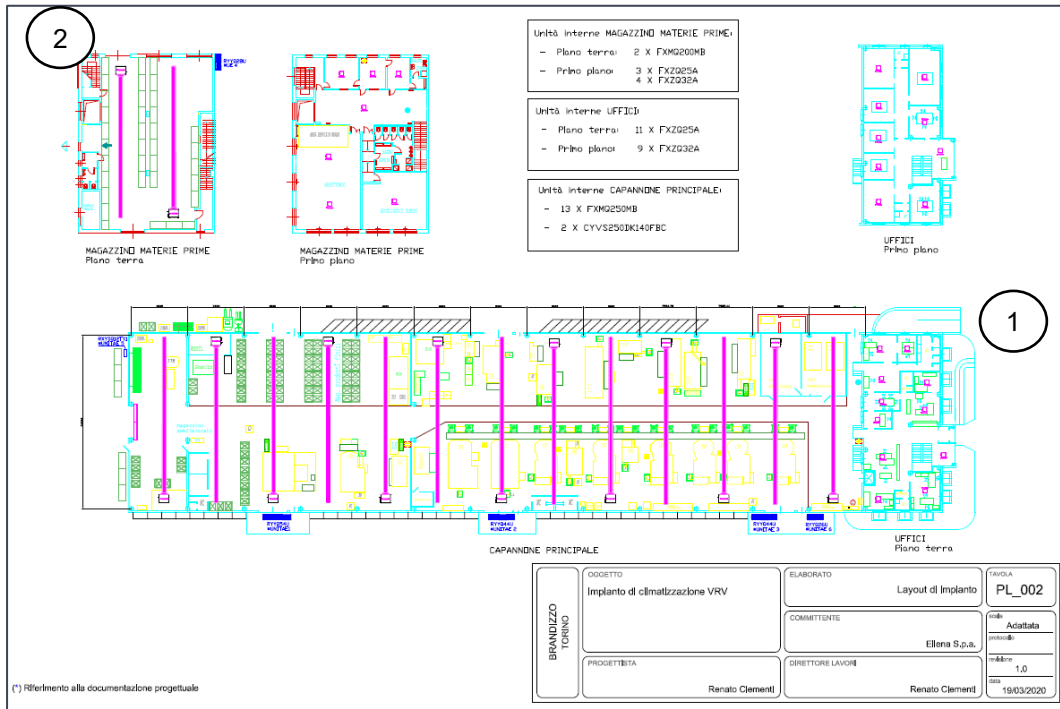
Furthermore, the installed panels ensure high performance even in the absence of direct sunlight, efficiently generating energy even during cloudy days.



Heat Pumps

Like solar energy, air is also a renewable source, so a heating and cooling system with heat pumps has positive effects on the environment. By not using fossil fuels, heat pumps help reduce the emissions of CO₂ and atmospheric particulate matter (“particulates”).

This project involves production and warehouse buildings, increasing the air-conditioned areas from 25% to 100%.



In addition to the use of renewable sources, the system will allow a constant temperature between 24°C and 26°C to be maintained throughout the year, thus offering a double advantage:

- Improvement of microclimatic conditions, for the benefit of workers
- Higher reliability of production processes, thanks to the reduction in the risk of products suffering the effects of thermal expansion in the event of large temperature changes.



BEFORE



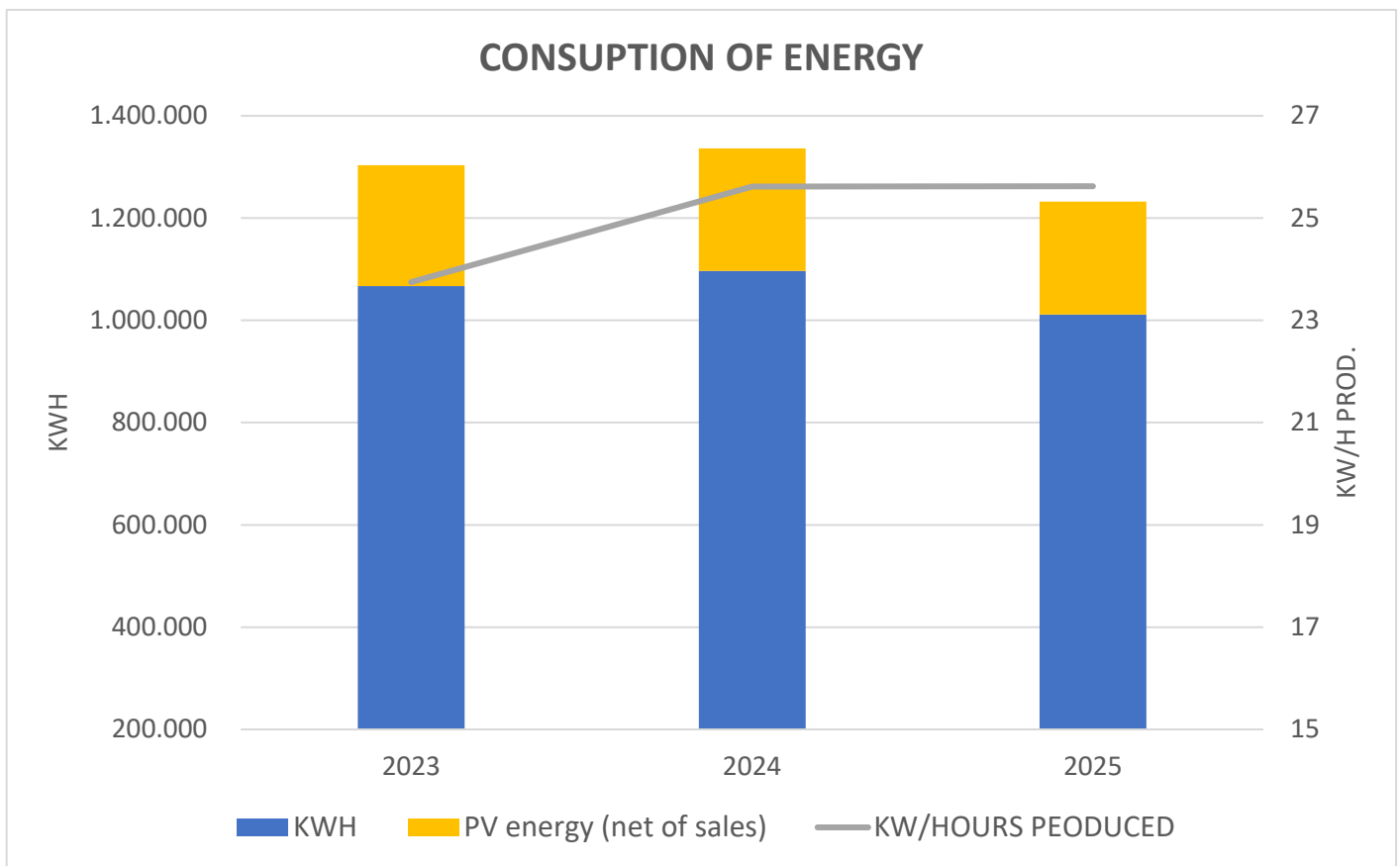
AFTER

Consumption

The attention to the environment and to the responsible use of raw materials and energy sources is actively reflected in continuous monitoring of consumption.

The energy produced by the photovoltaic system in 2025 is in line with the total generated over the previous two years. Overall consumption recorded an 8% reduction compared to 2024, also thanks to improved process optimization and more efficient management of production activities.


Thanks to the installation of photovoltaic systems, the company achieves full autonomy in meeting its energy needs at peak demand. This use of renewable energy sources represents an important milestone in our journey towards increasingly sustainable resource management.



Results

In 2025, results remained high: the installed systems reduced emissions beyond expectations, achieving a saving of 219 tonnes of CO₂ compared to the 175 tonnes initially estimated, confirming the effectiveness of the measures implemented.

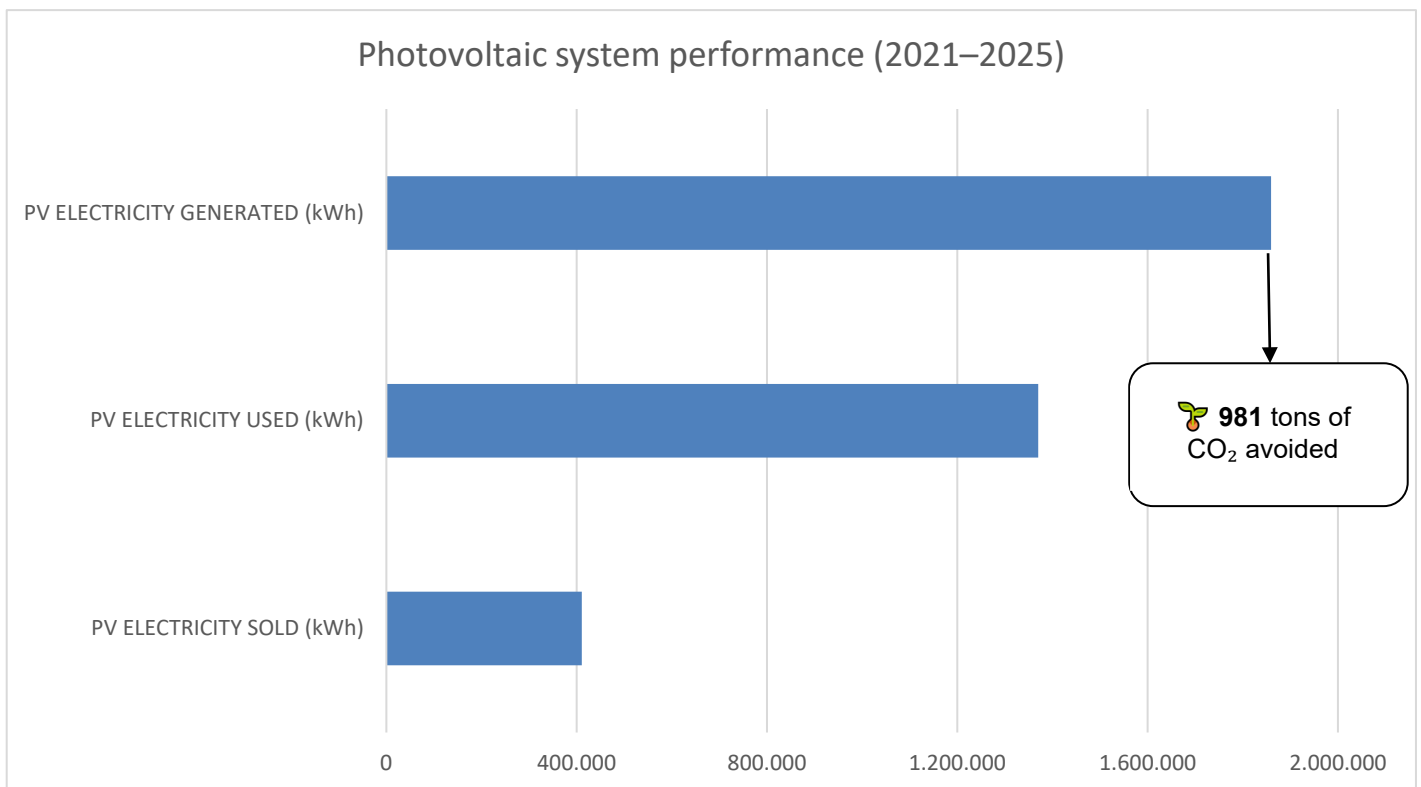
- The use of photovoltaic energy led to an annual reduction of 170 tonnes of CO₂.
- The decommissioning of the gas system, replaced by heat pumps, resulted in an annual reduction of 49 tonnes of CO₂.

-219 tons of  in 2025 = emissions equivalent to 45 concerts with 10,000 attendees each



Since 2021, the year in which the photovoltaic systems became operational, a portion of the energy produced and not self-consumed has been fed into the grid.

Overall, the energy sold amounts to approximately 400,000 kWh, equal to 30% of total production, highlighting the efficient management of generated energy and the valorisation of surplus output.



The Enerflow Project

In 2025, we began implementing the Enerflow platform developed within our MES: a strategic step toward increasingly intelligent energy management, fully integrated with our industrial processes.

The module is designed to monitor the energy consumption of machine tools, linking it to individual production orders and collecting data to analyze energy efficiency.



Enerflow represents not only a technical tool, but also a decisive cultural shift, as it will enable us to turn energy monitoring into a strategic lever for sustainability, improving both our environmental performance and our company's competitiveness.

Objectives and expected benefits:

- Real-time control of consumption;
- Timely identification of waste and anomalies;
- Data-driven decisions on investments, maintenance and use of plants;
- Reducing unnecessary consumption and improving overall energy efficiency;
- Integration with the ERP for a more comprehensive overview;
- Detail by machine, product and processing stage;
- Real product costing, with exact allocation of energy costs.

Packaging



We track the purchase of packaging annually, mostly in agreement with customers to ensure the safety of the products during transport.

The packaging allocated to customers consists for the most part of:

- Iron chests
- Fumigated wooden crates, mainly used for international shipments
- Special reusable packaging supplied by the customers

We prefer to use wooden platforms, also to and from our suppliers, as this is a reusable and recyclable material.

The annual variation in packaging quantities purchased is influenced by specific customer requirements, which over time may determine different needs in terms of packaging type and quantity, as well as by our improvement proposals.



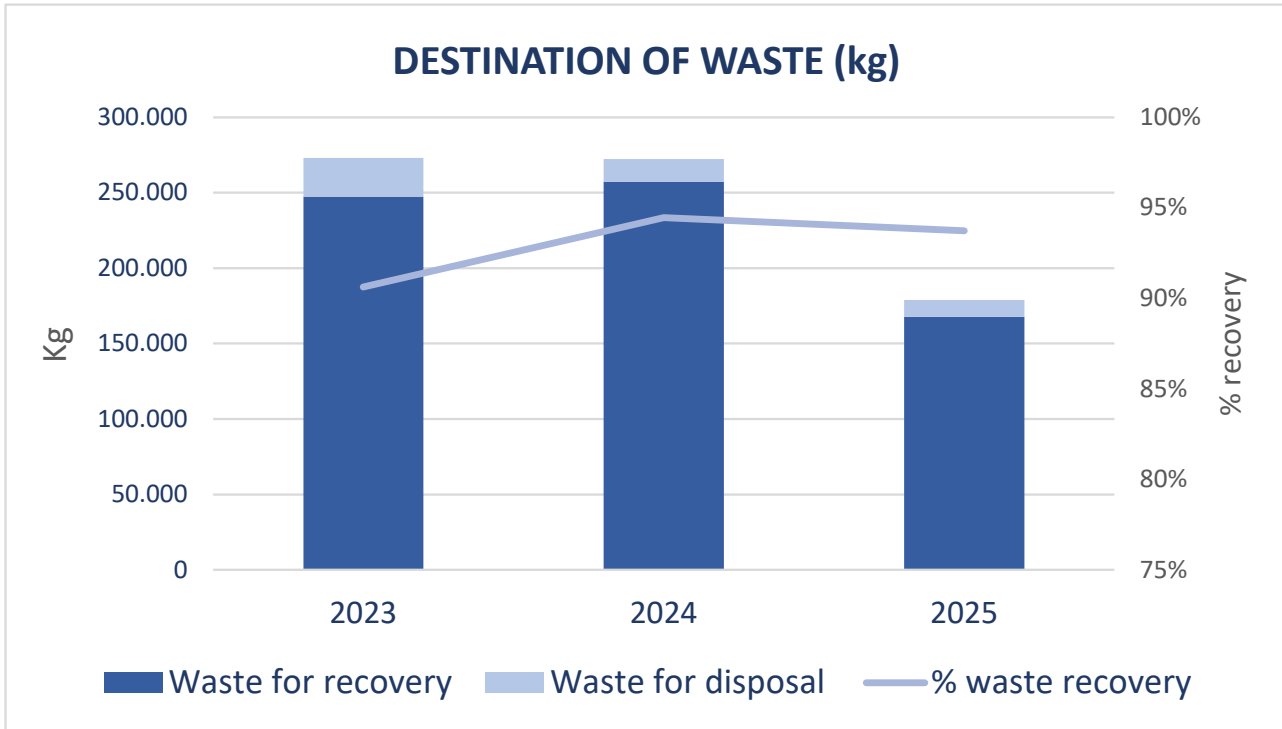
Non-reusable wooden materials are recycled by a specialized company that, in accordance with the Ronchi law (D. Lgs. 22/97), works in the regeneration and repair of used wood packaging, in order to:

- Reducing the amount of waste to be disposed of in landfills
- Checking, evaluating, and reducing the environmental impact of our activities
- Recycling the waste produced

Waste



As for waste, over 90% is waste for recovery (mostly chips and scrap), compared to a small amount of waste for disposal, which is mainly made of emulsions and solutions for machinery and some materials classified as hazardous waste (above all oil-contaminated materials).



For waste disposal, we carefully selected a specialised company that not only complies with statutory regulations, but also focusses their efforts on environmental protection.

Our supplier is one of the few in the sector to have been awarded three stars for legality and to have a Code of Ethics. In addition, they have joined the European LIFE+ plan, with the aim of supporting projects concerning:

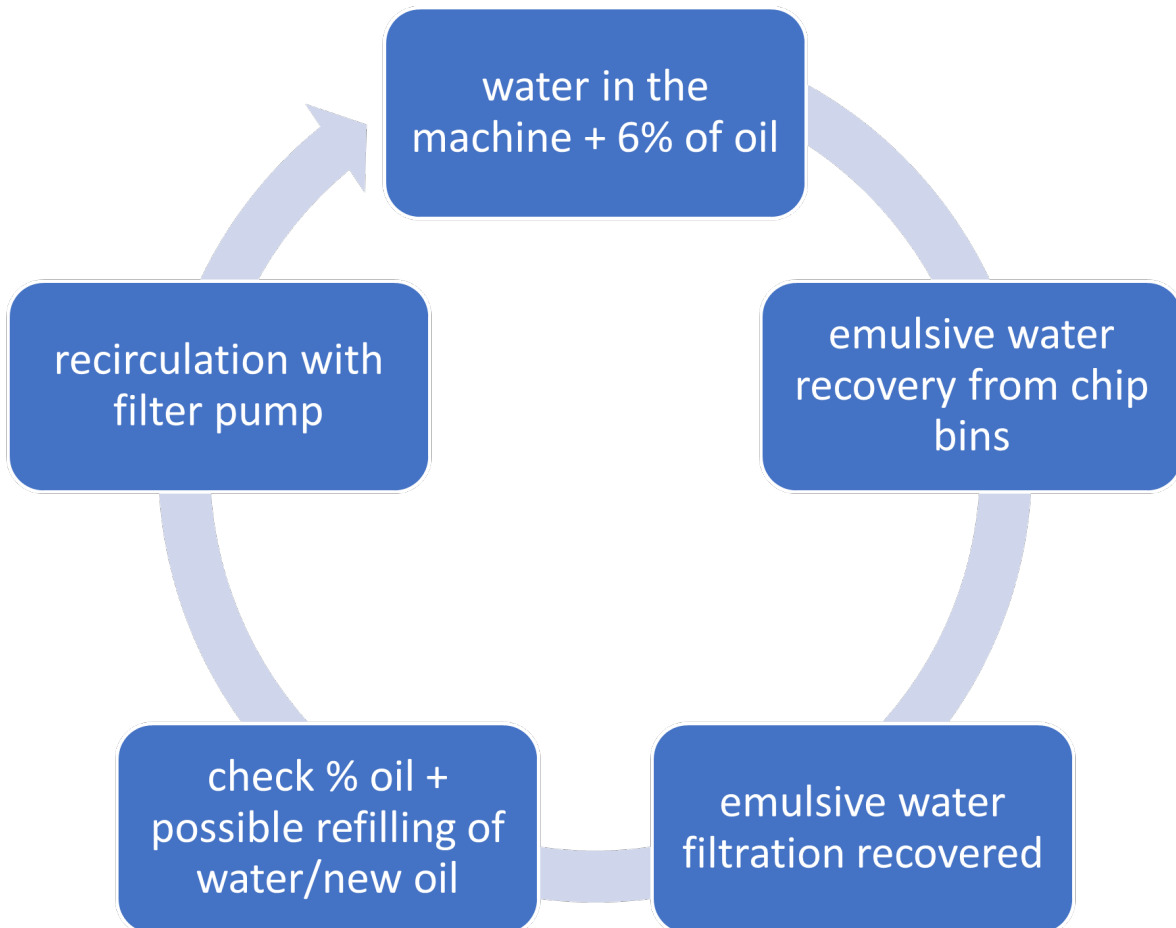
- Nature and Biodiversity: for the conservation and protection of natural habitats and animal and plant species
- Environmental Policies and Governance: for the development of innovative environmental policies
- Information and Communication: for the development of communication and awareness-raising campaigns on issues such as environmental conservation, nature or biodiversity protection, as well as forest fire prevention campaigns.

Recovery of Emulsive Water

Several years ago, we implemented a system for the recovery of used emulsive water, to decrease the quantity to be disposed of and to reduce the purchase costs.

SAVING 45,000 LITRES/YEAR OF WATER

The solution used in machine tools is a 6% mixture of water and oil. Part of the emulsion used is conveyed to the chip boxes, from where it is recovered through a drainage system and recycled using a double filtering method to clean it from metal residues. The remaining % of oil is then checked and, if necessary, new oil and/or water is added to restore the desired % before the machine is put into operation.



This system allows us to recover 1,000 liters of emulsified water per week, ensuring us an economic saving of €21,000 per year, reducing disposal and oil purchasing costs, but above all, it allows us to decrease both water consumption and the input of chemicals into the company on an annual basis.

“PLASTIC FREE” PROJECT



Our company promotes a structured environmental protection initiative: the “Plastic Free” project, which included the installation of four water dispensers across our facilities. The program has delivered several benefits to the company, employees, and the environment:

- Every employee received a steel water bottle, which not only keeps the water fresh for longer, but it also allows to reduce plastic use, in order to sensitize our company on being more Eco-friendly; the consequences of using those water dispensers are considerable reductions of plastic material and CO₂ emissions.



**Every year, in our company, we save
30.360 plastic bottles**

- The dispensed water is filtered, thanks to a carbon filter, that removes all traces of impurity, and thanks to a UV lamp, that allows a complete water disinfection without using any chemical agent.
- There is also a wide choice of water typology to satisfy everyone’s tastes, like the room temperature, the cold one, the semi-sparkling one and the very sparkling one.
- The refrigeration system works with natural gas, which doesn’t have an adverse impact on the greenhouse effect; furthermore, due to its specific features, it provides a significant save of electric energy.

APPROX. 1.3 TONS OF PLASTIC SAVED IN TOTAL

“M’illumino di meno”

Every year on February 16th, the day dedicated to energy saving and sustainable lifestyles is celebrated. The project “M’illumino di meno” was created by Rai Radio2 in 2005 and has since raised awareness about environmental consciousness.



What are the pillars of “M’illumino di meno”?

1) Environmental education

Promote environmental awareness through the storytelling of news and sustainability stories.

2) Community

Build a dynamic community around a shared repertoire of good environmental practices.

3) Participation

Encourage action and active participation in the implementation of sustainable initiatives.

To contribute to this important initiative, we have created a guide with a series of simple and effective actions that we can all follow both in the office and not only, to achieve good energy savings.






ADITIVE MANUFACTURING PROJECTS

- Validation Prototype
- Product Replacement
- Evolution of support geometry

Additive Manufacturing Projects



The Additive Manufacturing process offers advantages in terms of environmental sustainability. Additive manufacturing has a positive impact on energy consumption, waste, and the ecological footprint of the finished product.

With our subsidiary , innovative start-up dedicated to Additive Manufacturing of metals (aluminium, Inconel, titanium) and polymers (also glass, carbon or Kevlar® charged) we design and manufacture innovative products that meet specific technical requirements while achieving certain environmental benefits.

Additive manufacturing is a more sustainable method of production in many ways, both as a process itself and in terms of the effects on the performance of the object throughout the value chain:

➤ PROCESS:

- Better energy performance of AM machines compared to traditional production machines
- The use of excess material is eliminated
- Less material also means less energy to be used to produce and process it
- The polymers used can be recycled
- Metal powders advanced by the realization of a job are reused for subsequent realizations

➤ DESIGN:

- The ability to make more complex objects with integrated functions and fewer parts reduces material diversity, intermediate production stages and quality risks
- The use of a generative design is aimed at lightening the weight of individual components
- Functional design can generate better product performance, reducing in-service energy consumption

Validation Prototype for mechanical machining



The risks related to the launch of a new and complex production are reduced thanks to the additive creation of a polymer "forklift" piece, which allows to evaluate the tool path and the component dimensions on the machine tool, significantly reducing the waste risk.

In addition, multiple environmental benefits develop, including:

- Energy saving of machine tool working plastic instead of metal
- Energy saving necessary to create metal
- Avoid wasting noble material for a test piece
- Recyclable prototype

Product Replacement



The opportunity to redesign complex objects, moving from a traditional design to a design for additive, allows you to achieve important results:

- Reduced number of components (200 to 4)
- Elimination of elastomeric components with frequent wear risk
- Reduction of production time
- Unique material easily scrapped at end of life without the need for disassembly
- Significant reduction in the weight of the assembly (40%) resulting in a reduction in consumption and emissions during use



In the photo: Air intake lip manufactured using additive manufacturing, installed on an aircraft, developed for a de-icing project for which we acquired exclusive rights to use the Politecnico di Torino patent.

Evolution of support geometry



Additive Manufacturing lends itself to the production of components with complex geometries that in some cases need to be supported at certain points during the printing process.

The supports are made of the same material as the component, but are printed with different processes, so that they are more fragile and therefore more easily to remove.

The goal is to use as few supports as possible, to avoid waste material.

We have therefore studied an effective method to reduce material consumption as much as possible.

In Figure 1 you can see the standard geometry of the supports: the walls of the supports have no openings and this causes all the dust inside them to remain trapped and, consequently, wasted.

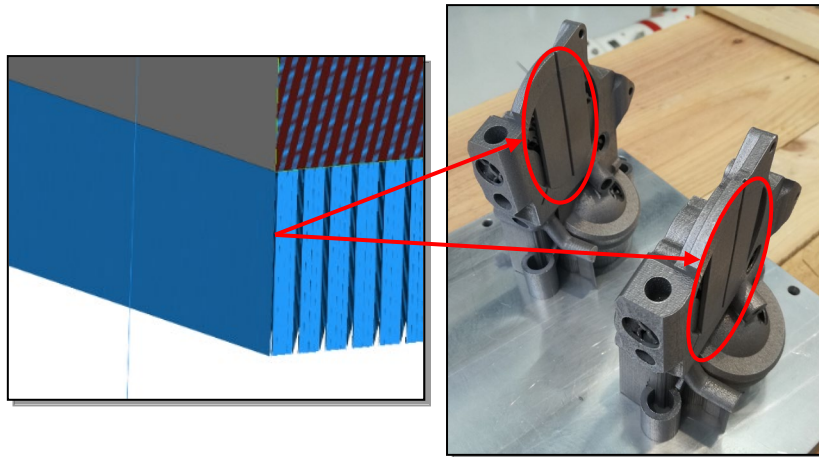


Figure 1

In Figure 2 you can see the supports developed by us: the walls have a honeycomb structure.

This modification brings numerous advantages, first of all the reduction of the support material by 48% in volume. In addition, because it is an open structure, the unmelted powder inside the supports is free to escape, which results in a recovery of about 90% of the dust enclosed within the volume of the supports.

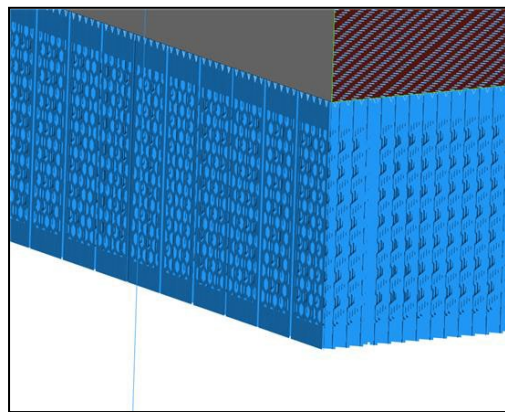


Figure 2



SOCIAL RESPONSABILITY

- Our Philosophy
- Compagnia del Perù – CAEF
- Democratic Republic of Congo
- Karibuni
- Tanzania
- FARO

Our Philosophy

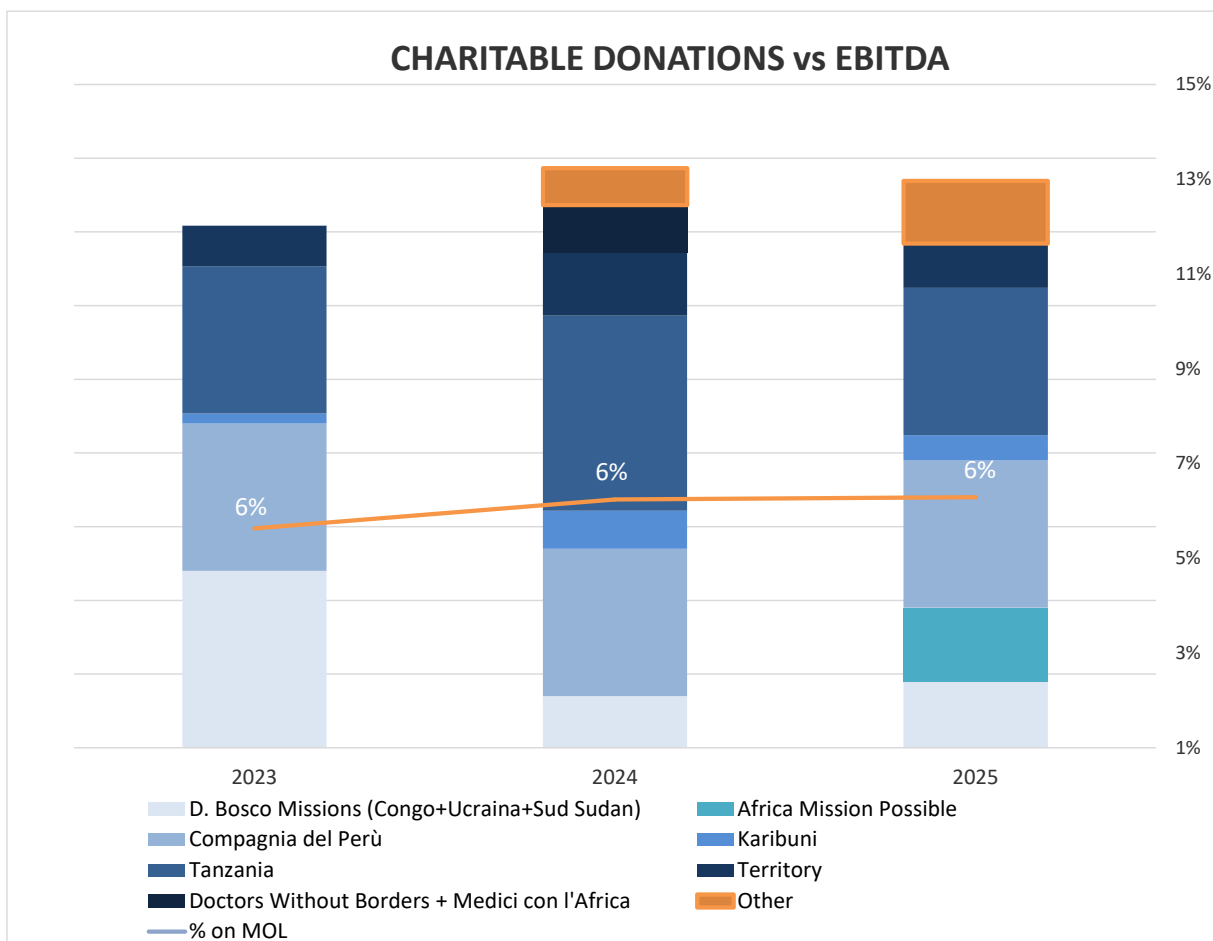
The purpose of a company is undoubtedly to generate profit; however, we believe that this alone is not enough to be truly an integral part of the society and the world in which we live. We feel both the need and the responsibility to embrace ethical, cultural, and social commitments in order to create a positive impact on the community around us.

Profit alone is not sufficient: alongside economic value, human well-being must also be considered, as it is the only element that can truly give meaning to the former. This calls for a redistribution of wealth to those in need to the most vulnerable, to those who have less, because we cannot wait for a better future to happen; we must build it.

As a company, we support various local and international organizations, raising awareness among our employees about actively caring for others and, as far as possible, also taking on an educational role.

Since 2023, our social commitment has progressively strengthened: initially focused on supporting Missioni Don Bosco in the Congo, projects in Tanzania, and Compagnia del Perù, it expanded in 2024 to include additional initiatives such as Medici Senza Frontiere, Medici con l’Africa, and Cuore Amico Fraternità Onlus.

In 2025, we continued along this path, confirming our support for existing partners while further expanding our scope through new initiatives, such as Africa Mission Possible.



Compagnia del Perù – CAEF



Our collaboration with the non-profit organization Compagnia del Perù, established by the Jesuit Missionary Student League of Turin, began in 2008. Its objective is to support CAEF, a family home located on the outskirts of Trujillo, which provides care for children who have suffered abuse and violence within their families or who are living in conditions of abandonment.

In Peru, more than 40% of children and adolescents are victims of violence and neglect. Thanks to the CAEF team, active for over 27 years, more than 4,000 children have found a safe haven and the opportunity to begin a path of recovery and renewal.

Today, the home accommodates 25 children ranging in age from a few months to 18 years, offering a comprehensive care program. In addition, more than 100 children in the surrounding area receive educational support and at least one meal per day.

As a company, we provide ongoing support for day-to-day expenses, from the salaries of the multidisciplinary team working in the home to essential goods for the children, as well as for special projects introduced each year by CAEF to improve the quality of life of its young residents. These include, in particular, a psychomotor therapy room and a fully equipped playground, designed both as a play area for younger children and as a sports area for older ones.



Looking ahead, the goal for the coming year is to build a multifunctional space adjacent to the home: a place open to the community, offering training courses for parents and social workers, listening and support sessions for families in difficulty, and recreational activities for children and young people.



In addition to our ongoing support, since Christmas 2024 our employees have chosen to sponsor three children from the family home. Brenda, Belén, and Fabiano are three siblings who arrived at CAEF a few years ago and have finally found comfort and hope in a safe environment.

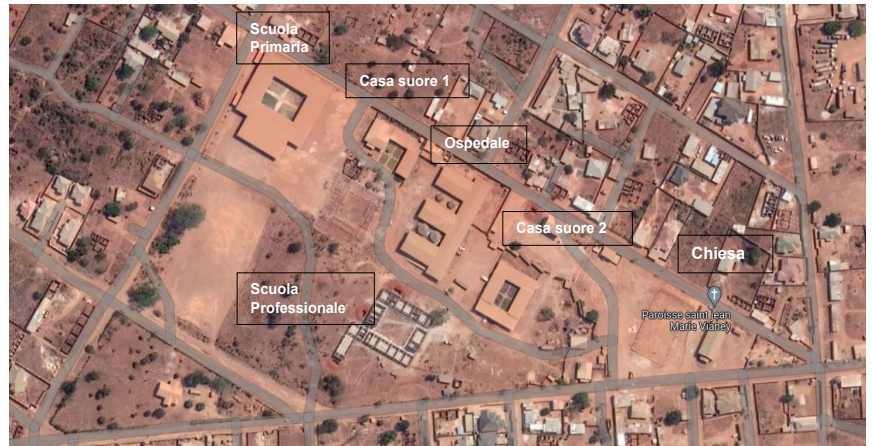
Our contribution ensures access to necessary medical care, school supplies, clothing... and a few toys as well.

Democratic Republic of Congo (Don Bosco Missions)



For almost 15 years we have been supporting the Mission of Mgr Gaston Ruwezi in the Democratic Republic of Congo and his ambitious project to build a centre in Kasumbalesa, a town on the Zambian border:

- A Church
- A hospital
- A house for nuns
- A primary school
- A secondary school
- Two professional schools



First, the Church was built, a choice made to gather the local population, countering the spread of harmful religious sects and to spread the news of subsequent developments. Many residents of the district moved closer to the mission, seeing new opportunities for work, health, and a future for their children.

In 2011, a school for nursery and primary children was built, providing basic education for the population of children.



A room in the maternity ward

Subsequently, work continued on the construction of a hospital and the house for the nuns, who were given the task of managing the health facility. The hospital consists of a dispensary, a maternity ward and five specialized clinics; The first department to be inaugurated in 2018 was the maternal-infant ward, which is essential to counteract the high birth and maternal mortality during childbirth.

Women, together with young people and children, are the most important users, in terms of prevention as well as health intervention.

In 2020, the last building was used as a professional cooking school, which represents an important opportunity for the future of many young people, allowing them to develop skills, create their own professionalism and enter the working world.

In 2022 and 2023 we participated in the purchase of machinery for the vocational school of carpentry, to diversify the courses of the vocational school.

In 2025, we supported the hospital expansion project to increase its capacity.



The cooking school

Karibuni



For several years, we have supported the non-profit organization Karibuni, which focuses on the development of healthcare and education projects across various regions of Kenya.

Over time, Karibuni has built kindergartens and schools serving more than 5,000 students, as well as establishing dispensaries and pediatric and maternity units. With the goal of fostering self-sufficiency among local communities, the organization has also developed agricultural initiatives, including diversified crop farming and small- to medium-scale livestock operations.



Our contribution takes the form of purchasing traditional Easter cakes (Colombe) and Christmas panettone, which we gift each year to our employees and external collaborators. It is a small gesture, but we believe that even simple choices can make a meaningful contribution to important projects.

Natale
2025

Karibuni
COMO DAY

sosteniamo il progetto
MANDAMI ALL'ASILO
per garantire
i pasti
ai bambini
delle nostre scuole
e per l'acquisto
di kit maternità

On the occasion of Christmas 2025, we chose to direct our support to Karibuni's "Mandami all'asilo" project, with the aim of making a tangible contribution to the well-being of young children.

The initiative was designed to provide meals for children attending schools supported by Karibuni and to fund maternity kits for new mothers.

We believe that even everyday, seemingly small choices can become concrete opportunities to help, generating a positive and lasting impact on the communities that need it most.

Tanzania (Consolata Missions)



Since 2020 we support Father Vedastus' project in the city of Manda in Tanzania, thanks to the Consolata Missions. The goal of the project is to build classrooms and dormitories for primary school students.



In 2021 was built a well for drinking water with its tank of collection to bring water to the school. In 2022, thanks to the availability of water, it was possible to also build a canteen for food distribution to all the students.

In 2023, our CEO Silvio and his wife Paola were on site and were able to see that the distribution of water has extended to the entire village: this has made it possible to improve people's hygienic conditions and increase crops for self-subsistence.



Intense cultivation



Water distribution in the village



Having verified at the same time the high costs of diesel and the relative difficulty of supplying for the operation of water pumps, a new project was born that envisages, in 2024, the installation of photovoltaic panels, to replace generators.

At the same time, we continue to promote adequate education starting from primary school, for boys but especially for girls, so that they are no longer given in marriage at a young age, but can have the opportunity to learn to read, write and perhaps a trade that will make them independent in the near future.

In 2025, construction was completed on the second dormitory, providing an additional 50 beds, as well as the dining hall, making it easier for students to access education who would otherwise have to travel up to 10 km per day to reach school.



Classes with more than 380 students



Some students of the primary school with Silvio and Paola

FARO

Since 2022 we support FARO, whose project concerns the assistance of people suffering from degenerative neurological diseases, as oncological ones, ALS, MS, Alzheimer's etc.



FARO has the following objectives:

- To support the families of the patient, in order to help them to face the diseases of their dear ones. This support consists effectively in group sessions organized by specialized neuropsychologists.
- To provide a psychological support, essential especially for people with ALS or MS, in order to adapt to the new and different physical conditions.
- To propose activities for people suffering from degenerative neurological diseases, as senile dementia and Alzheimer's to train their mind and to improve their concentration.
- To give home care thanks to volunteers, who offer their time for the outdoor outings or for stimulating activities to be done at home, allowing also the families some breaks from the everyday assistance.



Since its starting, FARO had assisted, both at home and in hospice, about 4.200 people prone to palliative care. We decided to support this project, because we strongly believe in the utility and in the importance of the offered activities and services because, even when there is no possibility to heal, there is always a chance to have access to treatments and loving care.



PROJECTS FOR THE FUTURE

- Solidarity Time Bank
- Workplace Ergonomics
- Ethical Smartphones
- Pulmino Amico

Solidarity Time Bank

As part of our initiatives aimed at employee well-being and internal social responsibility, we intend to introduce a solidarity time bank project, designed to provide tangible support to employees facing particularly challenging personal or family situations.



The initiative allows employees, on a voluntary basis, to allocate a portion of their unused paid leave hours (PAR) to a shared pool. The accumulated hours will form a company “time bank,” from which colleagues may draw when they require additional time to address extraordinary needs related, for example, to health conditions, caregiving responsibilities, or other significant personal circumstances.

This project stems from the recognition that the standard tools provided by legislation and collective bargaining agreements, such as accrued leave or benefits under Law 104, may not always be sufficient to meet complex and long-term needs. In such cases, the solidarity time bank serves as a

complementary instrument, offering timely and concrete support based on collaboration and a strong sense of community.

Access to the hours will be governed by clear and transparent criteria, defined to ensure fairness, confidentiality, and the appropriate use of the scheme. Requests will be assessed based on the nature and severity of the needs, with full respect for the dignity of the individuals involved.

Beyond the direct benefits for recipients, the initiative also represents an opportunity to strengthen our corporate culture by fostering a virtuous cycle of solidarity, shared responsibility, and mutual care. The solidarity time bank is therefore not only a welfare measure, but also a distinctive element of an inclusive and people-centered workplace, where individual contributions can generate a positive impact across the entire organization.

Workplace Ergonomics

In the coming period, we aim to strengthen our policies for the prevention of musculoskeletal disorders in a structured manner, with particular focus on activities involving manual handling of loads and repetitive operations. This commitment is part of a broader approach to safeguarding employee health, which we consider a key element of organizational sustainability and the quality of operational performance.



The initiative involves the launch of a pilot project focused on the observation and analysis of the most critical work phases, in order to identify the main sources of biomechanical overload.

Based on the evidence collected, targeted corrective actions will be defined, which may include the revision of operating procedures, the introduction of structured breaks, and the implementation of stretching and muscle recovery programs. In this context, the company will leverage its internal physiotherapy expertise, promoting a preventive approach grounded in specialist knowledge and continuous dialogue with employees.

In parallel, an assessment and selection process will be carried out to identify new equipment and technical solutions capable of improving workplace ergonomics and reducing physical strain. The aim is to act not only on individual behaviour, but also on work organization and the tools used, in an integrated manner.

The project therefore represents a concrete step towards enhancing workplace well-being, with expected positive impacts both in terms of reducing injuries and absenteeism, and improving the efficiency and quality of production processes.

Ethical Smartphones



Within the framework of our environmental sustainability and social responsibility policies, we plan to initiate a gradual process for the introduction of company mobile devices selected according to ethical and sustainable criteria.

This initiative is based on the awareness that even choices related to work tools can have a significant impact across the entire value chain, from production to end-of-life disposal. In particular, the electronics sector is characterized by challenges linked to raw material extraction, limited product lifespans, and the management of electronic waste.

For this reason, we intend to direct our decisions towards devices distinguished by high standards of repairability, modularity, and durability, in order to reduce the need for replacement and limit waste generation. Preference will also be given to products made with recycled materials and designed in accordance with circular economy principles.

A further key selection criterion will be the transparency and responsibility of supply chains, with particular attention to the origin of minerals used and respect for workers' rights. We are committed to excluding suppliers involved in conflict-affected areas or in practices that do not comply with international labour and human rights standards.



This commitment is particularly relevant in the electronics sector, where the extraction of critical raw materials (such as cobalt, lithium, and rare earth elements) can, in certain parts of the world, be associated with precarious working conditions, exploitation, and, in the most severe cases, the use of child labour. For this reason, we aim to work with partners capable of ensuring high levels of traceability and of implementing active policies of monitoring and continuous improvement throughout the entire supply chain.

Through these choices, we seek to contribute concretely to the promotion of more ethical and responsible extraction and production practices, in line with international principles for the protection of human rights and labour standards.

The adoption of ethical and sustainable devices therefore represents not only an environmental choice, but also a concrete commitment towards greater equity and responsibility across the global supply chain. This initiative helps strengthen the coherence of our ESG policies, promoting a development model that takes into account both environmental and social impacts.



Pulmino Amico

Among our initiatives in support of the local area, we aim to strengthen our social commitment through support for the “Pulmino Amico” project, promoted by Croce Bianca of Volpiano and addressed to the wider local community.

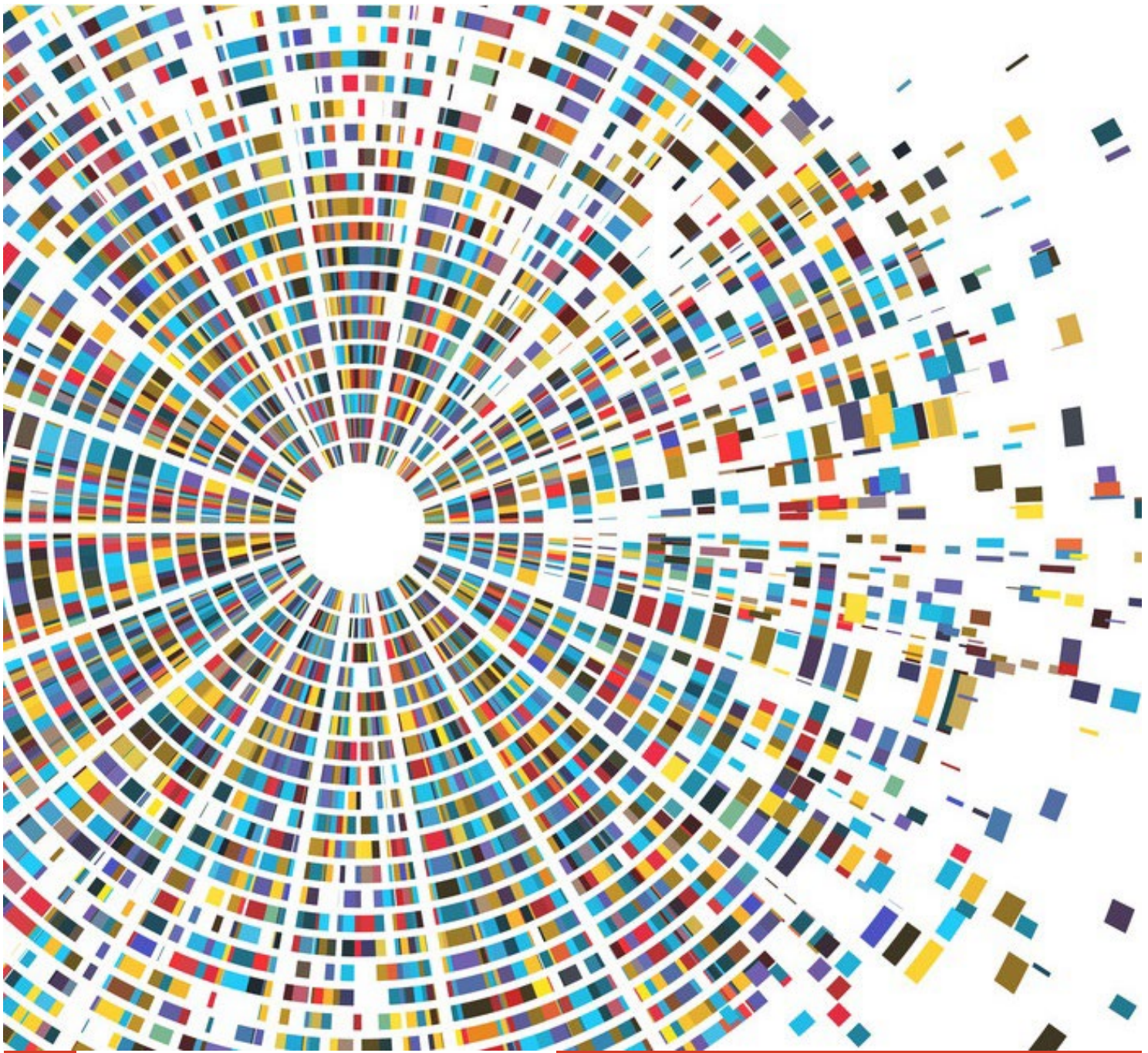
The initiative was created with the goal of improving access to services for the most vulnerable segments of the population, in particular elderly people and individuals with disabilities or mobility impairments. The project is set within a context of steadily increasing demand for assisted mobility services, driven also by population ageing and the need to ensure continuity in care pathways and social inclusion.

The company’s contribution will support a dedicated transport service for non-emergency activities, such as medical visits, diagnostic tests, physiotherapy sessions, and participation in recreational and social activities. In this way, Croce Bianca’s vehicles can be prioritised for emergency response, thereby improving the overall efficiency of the local rescue system.



The “Pulmino Amico” project represents an important response to community needs, promoting social inclusion, autonomy, and quality of life for its beneficiaries. At the same time, it enables the company to contribute concretely to the well-being of the territory in which it operates, strengthening ties with local stakeholders and fostering a culture of shared social responsibility.

Through this initiative, we reaffirm our commitment to being not only an economic actor, but also an active contributor to social value creation, supporting projects capable of generating positive and lasting impacts.



METHODOLOGY

- Methodological Note
- Material Issues
- GRI Index

Methodological Note

This report has been drawn up in a free and voluntary form, therefore the company does not certify its compliance with Legislative Decree 254/2016. The document has been prepared in accordance with GRI Standards, drawn up by the Global Reporting Initiative with the aim of creating a useful support for reporting on the sustainable performance of organisations. GRI Standards, which currently represent the most widely used method of non-financial reporting at international level, provide guidelines for reporting on economic, environmental, and social performance.

This Report lists the results achieved to date. The reporting period corresponds to the Fiscal Year ending 31st December 2025.

| PRINCIPLES OF ACCOUNTABILITY | |
|-------------------------------------|--|
| STAKEHOLDER ENGAGEMENT | Ellena is committed to identify and openly dialogue with the people and / or entities that, for different reasons, participate in the company's activities, influencing their results or being influenced by them. |
| CONTEXT OF SUSTAINABILITY | The Report shows the performance of the company and any impact that this may have at a global and local level. |
| MATERIALITY | The economic, social, and environmental aspects reported were defined as being of greatest interest due to their respective internal and external impacts. |
| COMPLETENESS | The economic, social, and environmental aspects have been analysed and reported in detail and in their entirety. |
| COMPARABILITY | Unless otherwise indicated, data refer to the year 2022 and are compared with those of the previous two years (2020-2021). |
| ACCURACY | Preference was given to directly measurable quantities, avoiding the use of estimates as much as possible. |
| TIMELINESS | The reporting cycle will be annual, coinciding with the closing of the Fiscal Year. |
| CLARITY | Descriptions and graphs contain information that is as clear and usable as possible by any stakeholder. |
| RELIABILITY | The collection and control of data requires the involvement of many corporate functions and the support of computerised data collection systems. The document is not subject to verification by an external company. The responsibility for the data and information in the report is entirely attributable to Ellena's Managers who verify their reliability. |

Material Issues

When drawing up the Sustainability Report, the aspects considered to have the greatest economic, environmental, and social impact were analysed.

The following table shows the material issues dealt with and their effects.

| MATERIAL ISSUES | ECONOMIC IMPACT | ENVIRONMENTAL IMPACT | SOCIAL IMPACT |
|-------------------|-----------------|----------------------|---------------|
| Our identity | ● | ● | ● |
| Figures | ● | | |
| People | ● | | ● |
| Health & Safety | ● | | ● |
| Business Ethics | ● | ● | ● |
| Supply Chain | ● | ● | ● |
| Environment | ● | ● | |
| Social Commitment | | | ● |

GRI Index

The following table shows the list of GRI indicators included in the financial statements, with reference to the chapters and paragraphs of this Report.

| GRI STANDARDS | DESCRIPTION INDICATOR | CHAPTER | PARAGRAPH |
|---------------|---|-----------------------|---------------------------------|
| 101 | Principles of accountability | The Methodology | Methodological Note |
| 102 | Policy | | |
| 102-1 | Name of the organization | Who we are | History |
| 102-2 | Activities, brands, products and services | Who we are | History |
| 102-5 | Ownership and legal form | Who we are | History |
| 102-6 | Markets served | The Numbers | Market Sectors |
| 102-7 | Size of the organization | The Numbers | Plants |
| | | The Numbers | Turnover and Investments |
| | | The People | Diversity and Turnover |
| 102-8 | Information about employees and other workers | The People | Anagraphic and Company Age |
| | | The People | Agreements and Levels |
| | | The People | Focus on Young Talents |
| | | The People | Local Footprint |
| 102-9 | The Supply Chain | The Supply Chain | The Geographical Distribution |
| | | | Supply Management System |
| | | | Supplies |
| | | | Materials |
| 102-14 | Statement by a senior executive | Ad Maiora | |
| 102-16 | Values, principles, standards and rules of conduct | Ad Maiora | The Charter of Values |
| | | Ad Maiora | Sustainable Development Goals |
| | | Who we are | Mission |
| 102-17 | Mechanisms for seeking advice and reporting ethical concerns | L'impresa etica | D. Lgs. 231/2001 |
| 102-35 | Remuneration Policies | The People | Contracts and Levels |
| 102-40 | List of stakeholder groups | Social Responsibility | D. Lgs. 231/2001 |
| 102-42 | Stakeholders' identification and selection | L'impresa etica | 231 Organisational Model |
| 102-47 | List of material topics | The Methodology | Material Issues |
| 102-50 | Reporting period | The Methodology | Methodological Note |
| 102-52 | Frequency of reporting | The Methodology | Methodological Note |
| 102-54 | Reporting statement in accordance with GRI Standards | The Methodology | Methodological Note |
| 102-55 | Index of contents GRI | The Methodology | GRI Index |
| 201 | Economic performance | | |
| 201-1 | Directly generated and distributed economic value | The Numbers | Turnover and Investments |
| 201-4 | Financial assistance received by the government | The Numbers | Research & Development |
| 204 | Sourcing practices | | |
| 204-1 | Proportion of expenditure towards local suppliers | The Supply Chain | The Geographical Distribution |
| 205 | Anti-corruption | Social Responsibility | D. Lgs. 231/2001 |
| 205-1 | Operations assessed for corruption risks | Social Responsibility | D. Lgs. 231/2001 |
| 205-2 | Communication and training on anti-corruption policies and procedures | Social Responsibility | D. Lgs. 231/2001 |
| 301 | Materials | | |
| 301-1 | Materials used by weight or volume | The Supply Chain | Materials |
| 301-3 | Recovered or reclaimed products and related packaging materials | The Environment | Packaging |
| 302 | Energy | | |
| 302-1 | Energy consumed inside the organization | The Environment | Consumption |
| 302-4 | Reduction of energy consumption | The Environment | Clean Energy Project |
| | | | Additive Manufacturing Projects |
| 302-5 | Reduction of energy demand | The Environment | Additive Manufacturing Projects |
| 306 | Waste | | |
| 306-1 | Generation of waste and significant impacts related to waste | The Environment | Waste |
| 306-2 | Management of significant impacts related to waste | The Environment | Recovery of Emulsive Water |
| 306-3 | Waste produced | The Environment | Waste |
| 306-4 | Waste not intended for disposal | The Environment | Waste |
| 306-5 | Waste intended for disposal | The Environment | Waste |
| 401 | Employment | | |
| 401-2 | Benefits provided for full-time employees, but not for part-time employees or with fixed-term employees | The People | Welfare Services |
| 403 | Health and safety at work | | |
| 403-1 | Occupational health and safety management system | Who we are | The Certifications |
| 403-2 | Danger identification, risk assessment and accident investigation | Health & Safety | Trend of the Accidents |
| 403-4 | Participation and consultation of workers and communication on health and safety | Health & Safety | Trend of the Accidents |
| 403-5 | Training of workers in occupational health and safety | Health & Safety | Security Costs |
| 403-9 | Work accidents | Health & Safety | Trend of the Accidents |
| 404 | Training and education | | |
| 404-1 | Average annual training hours of each employee | The People | Training |
| 404-2 | Employee skills update programmes | The People | Training |
| 405 | Diversity and equal opportunities | | |
| 405-1 | Diversity in government and among employees | The People | Diversity and Turnover |
| 413 | Local community | | |
| 413-1 | Activities involving local communities | Social Responsibility | |



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