

c()esia

SUSTAINABILITY REPORT

2024



2024 IN BRIEF

GROUP PROFILE



2,107
million euros in revenues



88
production facilities



34
countries



20
companies

ENVIRONMENT



0.19
GJ/M€
energy
intensity



29
ISO 14001
certified plants
(48.9% of the
Group's workforce)



4
ISO 50001
certified sites
(7.2% of the
workforce)



71%
waste
recycled

INNOVATION



11.6%
revenue
invested in
Engineering
and R&D



34
new products
launched



1,919
patent families
in the portfolio



25%
patent applications
related to
technological
solutions that
support the green
transition

SUSTAINABILITY RATING



Climate Change **A-**
Water Security **B-**
Supplier Engagement **A**



SOCIAL



8,374
workers



83
nationalities



+569
new hires
of which 39%
under 30



18%
women working
in the Group



13%
women in
management
roles



1,798
people employed
in Engineering
and R&D



99%
employees with
permanent work
contract



35
ISO 45001
certified plants
(58.4% of the
workforce)



83%
workforce
covered by Social
Protection

LEARNING & DEVELOPMENT



23.5
hours of learning
and development
per employee



89%
employees
involved in the
People Performance
Dialogue



5,000+
participants in
the Leadership
Competency
Model learning path



130
participants in the
Young Professional
Program across
10 countries

GOVERNANCE



Revised Code of
Ethics and Supplier
Code of Conduct



New Global
Whistleblowing
Policy

SUPPLY CHAIN



89%
direct spending
with local suppliers



11,000+
suppliers
(direct and indirect)

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LETTER TO STAKEHOLDERS

Bologna, September 2025

In a year marked by increasing complexity both from a geopolitical and economic point of view, the Group continued to ensure a comprehensive approach to sustainability across all functions and business areas, consistently placing employees, customers, and communities at the center.

The Coesia Sustainability Report 2024, prepared in accordance with ESG (**Environmental, Social, and Governance**) themes, references the Global Reporting Initiative (GRI) standard and the European Sustainability Reporting Standard (ESRS), pending the final revision of the Corporate Sustainability Reporting Directive (CSRD) for non-listed companies, expected within the year.

In confirmation of the Group's commitment to sustainability, in 2024 Coesia received the Silver Ecovadis Medal for advanced practices in ethical business management, the protection of labor and human rights, and the management of environmental impacts.

Environmental. Coesia reaffirmed its commitment to the eco-sustainable transition of Group activities, continuing to invest in photovoltaic systems and decarbonization initiatives, with a focus on greater energy efficiency and a smaller ecological footprint for Group products and those of its customers, alongside sustainable innovation and circularity projects. Since 2015, the Group has reported its environmental impact data to the Carbon Disclosure Project (CDP), and in 2024, it achieved an A- rating, reflecting high levels of performance and transparency.

Social. Coesia further strengthened its welfare initiatives for employees by introducing new policies on human rights and promoting a positive, harassment-free working environment. A working group was also established to analyze and propose new initiatives related to diversity, equity, and inclusion (DEI). The Group and its twenty companies continued to strengthen their relationships with local communities by investing in cultural and educational initiatives.

Governance. The Group's Code of Ethics and Supplier Code of Conduct were updated in 2024, and a Global Whistleblowing Policy was introduced, along with local procedures required by national regulations, supported by dedicated training. These documents have been shared with all employees and made available on the Company website.

Thanks are extended to all stakeholders in the Coesia ecosystem – employees, customers, suppliers, and partners – whose contribution is crucial to achieving the overall mission to create long-term sustainable value across the economic, social, and environmental dimensions.

The President
Isabella Seràgnoli

METHODOLOGICAL NOTE

The goal of the Sustainability Report 2024 (also referred to as the “Report”) is to communicate the values, strategy and performance of the Coesia Group (also referred to as “Coesia” or “the Group”) in the field of sustainable development, providing a complete and transparent overview of its activities, and describing aspects of a corporate culture that melds financial results with social and environmental considerations. This Sustainability Report is published on a voluntary basis and has not been subjected to limited assurance work by an independent third party. The data and information presented in this document are prepared in accordance with the principles of accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness, and verifiability, ensuring the quality of the information as defined by the GRI Standards. This Report, published annually and relating to FY 2024 (from January 1 to December 31), has been prepared “in accordance with” the Global Reporting Initiative Sustainability Reporting Standards (hereinafter, the “GRI Standards”), as indicated in the “GRI Content Index” table, which shows the coverage of the GRI indicators associated with each sustainability topic reported in this document. To allow the comparison of data over time and the assessment of trends, Group data for FY 2022 and FY 2023 is provided on a consistent basis, where available. All restatements of previously published comparative data are clearly indicated as such in the text. Furthermore, the use of estimates has been minimized to ensure data reliability and, where used, they are flagged appropriately in the document.

This document follows the format outlined in the new European Sustainability Reporting Standards (ESRS), which require the inclusion of information on the three sustainability dimensions: Environment, Social, and Governance (ESG).

As required by the GRI Standards and in line with the approach set out by the ESRS and EFRAG guidelines on Materiality Assessment, the Report addresses the topics identified as material through a double materiality analysis (impact and financial materiality). For further details about the process followed, see Chapter 3 “Double materiality analysis”. The reporting boundary for the economic and financial data and information presented corresponds to that of the Annual Financial Report of the Coesia Group at December 31, 2024. This Report is aligned with the scope covered by the financial statements. The reporting boundary for qualitative information and the quantitative data related to environmental

aspects and human resources, including occupational health and safety, comprises the companies consolidated on a line-by-line basis in the Annual Financial Report. In defining the contents and information to be reported in this document, all relevant stakeholders throughout the value chain were taken into consideration, both upstream (the supply chain) and downstream (primarily customers). The information on the value chain included in this document concerns the Group’s policies related to material Impacts, Risks and Opportunities (IROs) and Scope 3 GHG emissions.

- In preparing this document, the Group adopted the following definitions of time horizons:
- **short term:** one year (i.e., the period used by the Company as the reference period for its financial statements);
 - **medium term:** from one to five years;
 - **long term:** more than five years.

- However, for the purposes of the climate change assessment, the following extended time horizons have been adopted:
- **short term:** up to two years;
 - **medium term:** from three to nine years;
 - **long term:** ten years and beyond.

MAIN CALCULATION CRITERIA AND METHODOLOGIES

The criteria and sources used to calculate certain performance indicators included in this Report are presented in the following sections.

Hiring and termination rates

The number and rate of new hires and terminations by gender and geographical area as well as by gender and age group have been calculated as the ratio of new hires and terminations, segmented by gender and region, and by gender and age cluster, to the total number of employees of the same gender within each geographical area and age group within the Group, multiplied by 100.

Energy consumption

Coesia’s energy consumption (electricity, district heating, natural gas, diesel, gasoline, LPG, fuel oil) have been reported in Giga Joule (GJ) using the following sources for the conversion factors:

- electricity and district heating: “UK Government GHG Conversion Factors for Company Reporting” issued by the UK Department for Environment, Food & Rural Affairs (DEFRA);
- natural gas, diesel, gasoline, LPG and fuel oil: “Tabella parametri standard nazionali” (Table of national standard parameters) published by the Italian Ministry of Environment and Protection of Land, Sea (MATTM), based on data from the Italian Institute for Environmental Protection and Research (ISPRA) and “UK Government GHG Conversion Factors for Company Reporting” issued by the UK Department for Environment, Food & Rural Affairs (DEFRA).

Direct (Scope 1) and indirect (Scope 2 and 3) emissions

Emissions have been calculated in terms of CO₂ equivalent using the emission factors indicated below.

For the calculation of direct (Scope 1) emissions in 2024:

- **stationary fuels** (natural gas, diesel and fuel oil): UK Department of Environment, Food & Rural Affairs (DEFRA) 2024; US EPA Emission Factors for Greenhouse Gas Inventories, updated September 2024; OCCC, Oficina Catalana del Canvi Climàtic (2024); MASE 2024, Ministero dell’Ambiente e della Sicurezza Energetica; co2emissiefactoren.nl, Ministry of Economic Affairs and Climate Policy (2024);
- **mobile fuels** (diesel, gasoline): UK Department of Environment, Food & Rural Affairs (DEFRA) 2024; US EPA Emission Factors for Greenhouse Gas Inventories, updated September 2024; MITECO, Ministerio para la Transición Ecológica y el Reto Demográfico. (2024). Climate change initiatives; MASE 2024, Ministero dell’Ambiente e della Sicurezza Energetica; co2emissiefactoren.nl, Ministry of Economic Affairs and Climate Policy (2024);
- **refrigerant gases**: IPCC Fifth Assessment Report.

The following sources for emission factors have been used to calculate the indirect (Scope 2) emissions in 2024:

- **‘location-based’ calculation method**: UK Department of Environment, Food & Rural Affairs (DEFRA) 2024; US EPA Emission Factors for Greenhouse Gas Inventories, updated September 2024; International Energy Agen (IEA), last updated September 2024; Environment Canada (2024); co2emissiefactoren.nl, Ministry of Economic Affairs and Climate Policy (2024);
- **‘market-based’ calculation method**: US Green-e Residual Mix Emissions Rate 2024 (2022 data); Association of Issuing Bodies (AIB) 2024; co2emissiefactoren.nl, Ministry of Economic Affairs and Climate Policy (2024).

For countries where, at the time of preparing this document, Residual Mix factors were not publicly available from accredited sources, the same emission factors as those applied for the location-based approach have been used.

The indirect (Scope 3) emissions have been calculated using primary data for:

- Purchased goods and services
- Capital goods
- Fuel and energy-related activities
- Upstream and downstream transportation and distribution
- Waste generated in operations
- Business travel
- Employees commuting
- Use of sold products
- End of Life of sold products
- Investments

Emissions have then been calculated using a proprietary database of data and emission factors correlated with the primary data collected for the various categories mentioned above. The calculation method used is consistent with the GHG Protocol and ISO 14067.

For air transportation on domestic and international routes, and for journeys in vehicles not owned by employees, the emission factors used are those contained in the “UK Government GHG Conversion Factors for Company Reporting” published by the UK Department for Environment, Food & Rural Affairs (DEFRA 2024).

GROUP PROFILE AND SUSTAINABILITY

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COESIA: CREATING VALUE FOR SUSTAINABLE GROWTH

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1.2 Economic performance

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DOUBLE MATERIALITY ANALYSIS

3.1 Dialogue with stakeholders

3.2 Identification and assessment of material impacts, risks and opportunities



1 COESIA: CREATING VALUE FOR SUSTAINABLE GROWTH

In 2024, Coesia continued its efforts towards sustainable growth and value creation for stakeholders. In response to a complex global business environment marked by geopolitical tensions, changing regulations, and increased environmental and social expectations, Coesia maintained its focus on sustainability across its operations.

The Group’s performance this year reflects both resilience and strategic foresight. Coesia achieved consolidated revenues of 2,107 million euros while continuing to advance its Environmental, Social, and Governance (ESG) agenda. Notable achievements include securing the EcoVadis Silver Medal and an A- rating from CDP for Climate Change, confirming the Group’s continuous progress in responsible business practices and climate action. Investments in Engineering and R&D remained a strategic priority, with over 11.6% of turnover dedicated to innovation, resulting in the launch of 34 new products and a patent portfolio increase of 13% compared to 2023. Significantly, 25% of patent applications were linked to technological solutions, particularly in energy storage systems, supporting the global green transition.

Coesia’s operational decarbonization efforts accelerated in 2024 through its Climate Transition Plan, targeting emission reductions across direct and indirect scopes and promoting energy efficiency initiatives. In line with its decarbonization strategy, Coesia made important progress in operational emissions management, achieving a 6% reduction in energy intensity compared to 2023 and expanding renewable energy installations across several production sites. A major milestone was reached with Coesia’s formal commitment to the Science Based Targets initiative (SBTi). In 2024, the Group submitted its near-term and long term decarbonization targets for official validation¹, anticipating its net-zero target to 2040². This marked a decisive step towards the alignment of its climate strategy with the latest climate science and the goals of the Paris Agreement.

¹ Targets validated in May 2025
² Previous net-zero target was set at 2050

Coesia also strengthened circular economy initiatives, recycling 71% of its waste and launching sustainable packaging innovations through its Sustainability Labs and customer partnerships.

On the social front, the Group maintained 99% of its workforce on permanent contracts, onboarded 569 new hires, and engaged 89% of employees in structured performance dialogues to foster steady professional growth. The Leadership Competency Model was further consolidated, and its understanding was enhanced through leadership training programs, reaching over 5,000 participants.

Looking ahead, Coesia will continue to invest in high-growth sectors such as energy storage and e-commerce logistics, embedding ESG priorities into every aspect of its business strategy. This Sustainability Report outlines the Group’s tangible progress and its steadfast commitment to delivering long-term and responsible value creation for customers, employees, communities, and the sole shareholder.

1.1 GROUP PROFILE

Coesia is a private Group and a world leader in the production of industrial and packaging solutions. Isabella Seràgnoli is the sole shareholder.

The Group comprises 20 companies with 88 production facilities across 34 countries, shaping an established international network. Coesia has expanded its global presence over time through a growth strategy that includes business acquisitions to enter various sectors as market demand grows. The Group provides products and services for customers from different industries, offering a wide range of technologies developed and produced by its Companies, which are organized into three Divisions.

Consumer Markets Solutions (CMS)

This Division designs and manufactures automated production, packaging and wrapping machinery for the food processing, cosmetics, pharmaceuticals and mass-market perishable goods sectors. This is the most competitive market in which Coesia operates.

The following Group Companies are active in this sector: ACMA, CITUS KALIX, MGS, NORDEN, R.A JONES, VOLPAK.

ACMA	Manufactures high- and medium-speed packaging machines for candies, chocolates, soap, tea, coffee, and liquid products.
CITUS KALIX	Produces lipstick filling machines, hot filling machines for creams and foundations, filling machines for deodorants and tubes, cartoners and feeding systems.
MGS	Designs and manufactures cutting-edge packaging automation solutions with core competencies in secondary packaging, serialization, and product management. Main focus on pharmaceuticals and the life science, food processing, and cosmetics sectors.
NORDEN	Leading supplier of high-performance automated tube filling systems, covering all speeds and applications in various sectors: cosmetics, pharmaceuticals, food processing, and toothpastes.
R.A JONES	Manufactures packaging machines for the food processing and consumer goods sectors: pouch filling and cartoning, chub packaging, cup filling and sealing, aerosol machinery, bottle filling, and patented solutions for improving shelf life.
VOLPAK	Produces packaging lines for flexible horizontal form-fill-seal (HFFS) pouches for food, beverages, personal and home care products.

Industrial Markets Solutions (IMS)

This Division focuses on the design, implementation, sale and servicing of solutions for production automation and assembly, factory logistics and in-line printing.

Machinery is produced with a strong focus on a quality-centric approach for packaging premium products, and for the production and packaging of disposable hygiene products, as well as systems for the production of ceramics and the high-performance gear transmissions used in the Aerospace and Automotive sectors, among others. In addition, the Division is currently investing in specific technologies for e-commerce applications.

The following Group Companies are active in this sector: ATLANTIC ZEISER, CIMA, EMMECI, FLEXLINK, GDM, HAPA, SYSTEM CERAMICS, TRITRON.

ATLANTIC ZEISER

Provides near-line/in-line digital printing solutions for the packaging of consumer goods and card customization systems.

CIMA

For over 80 years, manufacturer of power trains and high-performance gear transmissions for the racing, aerospace, e-mobility, and automated machinery sectors. Supplier to several Formula 1 racing teams.

EMMECI

Leader in the design and manufacture of automated machinery for the packaging of premium and luxury products.

FLEXLINK

Leader in industrial automation and supplier of innovative automated solutions, considered smarter and safer, for the production of goods at a lower operating cost. Principal sectors served: automobile industry, electronics, healthcare, and mass-market consumer goods. Manufacture of conveyors, product handling systems and industrial feeders, delivering turn-key solutions that include controls and standardized robotics.

GDM

Among the global leaders in the field of hygiene disposables, GDM designs and manufactures innovative converting and packaging solutions to produce baby diapers and pants, adult incontinence briefs and sanitary pads for women.

HAPA

With a focus on Life Science, HAPA delivers Good Manufacturing Practice (GMP) compliant, on-demand and late-stage customization printing technologies that increase production agility while reducing costs and waste.

SYSTEM CERAMICS

As an international leader in the development of technologies for the ceramics sector, SYSTEM CERAMICS guarantees the highest industrial standards with regard to pressing, decorating, sorting lines and quality control. Advanced packaging, palletizing and handling solutions are also provided.

TRITRON

Development and production of high-quality special inks for industrial digital printing, both for the pharmaceuticals industry and for the mass-market consumer goods sector.

Regulated Markets Solutions (RMS)

This Division is active in the design and manufacture of machinery for the nicotine industry, with a main focus on the development of ‘Next Generation’ products such as ‘Heat Not Burn’ and ‘Modern Oral’.

Leveraging its expertise in automation, the RMS Division is also specialized in the pharmaceuticals sector, as well as in energy storage systems and the consumer electronics industry, in addition to providing services related to the sale, distribution, and after-sales support of these products.

The following Group Companies operate in this sector: CERULEAN, COMAS, G.D, GF, MOLINS, and SASIB.

CERULEAN	Manufactures and supplies quality and process control instrumentation, test and measuring equipment for the tobacco industry as well as packaging and control machines for the production of tubes. The company is committed to working in partnership with customers to provide new and original solutions that meet their needs.
COMAS	The world’s leading supplier of primary and processing equipment for Conventional Tobacco and Next Generation Products, as well as an innovative solutions provider for the manufacturing of Oral nicotine products, molasses preparation and machinery for the hemp industry. The company’s mission is to satisfy customers with tailor-made primary lines, first-class equipment, and on-time project delivery, while maintaining a flexible approach.
G.D	The world’s leading supplier of high-technology machinery for cigarette making and packing, filter production, Other Tobacco and Next Generation Products. Thanks to its extensive range of machines, G.D is the only manufacturer of complete high-speed lines. G.D Headquarters, together with its global subsidiaries and service centers, ensures a widespread sales and support network, always close to customers.
GF	Supplier of fully automatic high-technology machines for pharmaceutical applications in the filling and inspection fields. Founded in 1979, GF has been developing with a commitment to quality and innovation and always taking customer satisfaction into account.
MOLINS	A long-standing and established partner of the tobacco industry, supplying machinery worldwide. The company specializes in the design, development, and manufacture of secondary tobacco processing machinery, particularly low and mid-speed cigarette makers, packers, and filter production segment. Molins’ reputation also stems from its spare parts and rebuild services, which consistently meet customer requirements and expectations.
SASIB	Manufactures automatic machinery for the tobacco industry and specializes in cigarette making and packing, filter tubes and machines for other tobacco products. The company is focused on enhancing technologies for special products, responding to the latest market demands. SASIB’s current strategy is aimed at developing new machines for medium-speed production lines.

OUR HISTORY

■ 1923 – 1940

The Coesia Group was created around **G.D.**, a motorcycle production company founded in **1923** and taken over by Enzo Seràgnoli at the end of the **1930s**.

■ 1950 – 1960

The **G.D** brand achieved global success, and the company became a world leader in the highly automated industrial machinery sector.

■ 1980 – 2000

From the early eighties **CIMA**, **ACMA**, **GDM**, and **VOLPAK** were acquired to diversify production and lay the foundation for a unified group of companies.

2010 – 2020

2010-2015 Coesia's expansion accelerated thanks to the acquisition of **FLEXLINK**, **SASIB**, **R.A JONES** and **IPI**. During this period, the company also finalized the agreement to sell **LAETUS**.

From **2016** onwards, Coesia has continued to grow by acquiring **EMMECI, GF, MOLINS, CERULEAN, COMAS** and **MGS**. In **2018** Coesia strengthened its presence in digital printing solutions by acquiring **ATLANTIC ZEISER** and **TRITRON**, complementing **HAPA** (acquired in 2010). In the same year, Coesia finalized the agreement to sell **SACMO**.

1940 - 1950

The focus of **G.D** shifted to packaging for the confectionery and soap sectors. Ariosto Seràgnoli contributed to the launch of the first wrapping machine.

1960 – 1980

G.D entered the tobacco sector with the revolutionary 4350/Pack cellophane wrapping machine, becoming the unrivalled leader in the sector.

2000 – 2010

In **2002**, Isabella Seràgnoli became the sole shareholder of the Group, which was renamed **Coesia** in 2005. This was a crucial step for cohesion and sharing common values and goals. Subsequent acquisitions added even more strength to the Group: **HAPA, LAETUS, ADMV, CITUS KALIX, NORDEN** and **SACMO**.

2020 - 2024

In **2021** Coesia completed the acquisition of **SYSTEM CERAMICS** (initiated in 2019), further strengthening its investment in the ceramic machinery sector. In **2022**, through **HAPA**, Coesia acquired 100% of **AMACO**. Coesia also finalized the agreement to sell **IPI S.r.l.** in the same year.

In **2024**, via **FLEXLINK**, Coesia completed the acquisition of **AMC** (Automation & Modular Components) and acquired a minority stake in **PWR** (Packaging with Robots).

OUR MISSION AND VALUES

“Create long-term sustainable economic, social and environmental value for our customers, employees, shareholder and the communities in which we operate”.

Our values

RESPECT

Respect for people, rules, local communities, environmental and economic resources.

Respect implies rigor and integrity.

RESPONSIBILITY

Responsibility for the consequences of one’s decisions and actions, responsibility to lead by example, practice fair leadership, reward merit, nurture talent, achieve results and to be committed.

Even collective responsibility starts with individual accountability.

KNOWLEDGE

Knowledge that comes from culture, education, training, research, experience and relationships. Knowledge as professional growth and personal growth.

Sapere Aude: dare to know.

PASSION

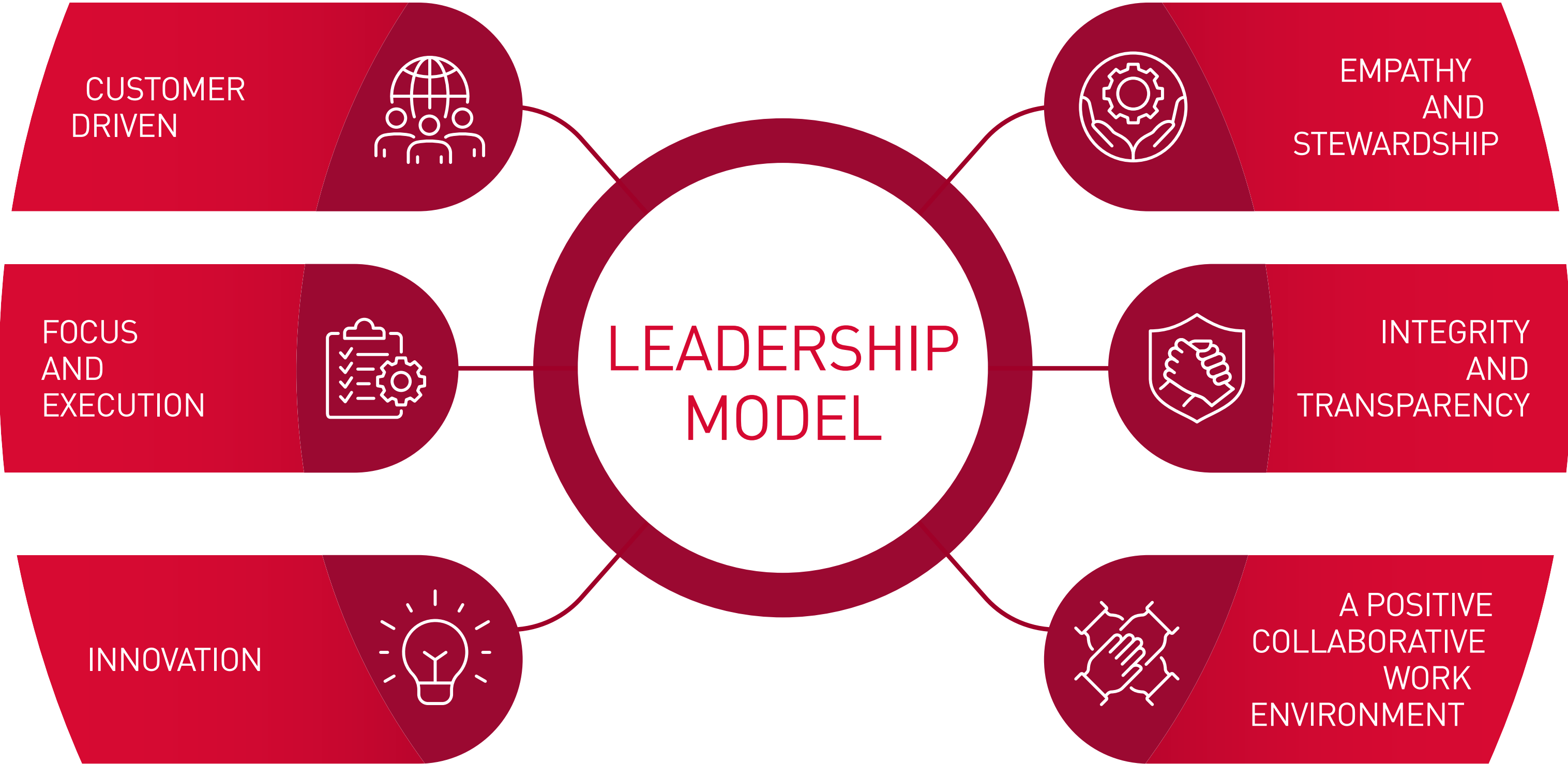
Passion for the product, innovation, excellence, beauty, work and performance.

Passion allows us to envision results even before achieving them.

LEADERSHIP COMPETENCY MODEL

Coesia’s Leadership Competency Model aims to support the Group’s strategy in line with its values. Introduced in 2023 through a co-creation process involving over 1,000 employees, it provides a common language to define key behaviors essential for the success of both individuals and the organization.

The Leadership Competency Model consists of **six Leadership guiding principles**:



Each principle is described by specific competencies, which are associated with precise and observable behaviors.

CUSTOMER DRIVEN	Anticipate customer needs	Improve customer service	Customer driven culture		
EMPATHY AND STEWARDSHIP	Diversity and inclusion	Professional development	Active listening	Employee mobility	
INTEGRITY AND TRANSPARENCY	Commitment to work ethics	Transparent communication	Fair decision making	Lead by example	
A POSITIVE COLLABORATIVE WORK ENVIRONMENT	Psychological safety	Teamwork and collaboration	Team recognition	Purpose and belonging	Well-being
INNOVATION	Curiosity	Continuous improvement	Knowledge sharing	Risk taking	
FOCUS AND EXECUTION	Focus on priorities	Drive for results	Quality of work	Agility	Manage resources

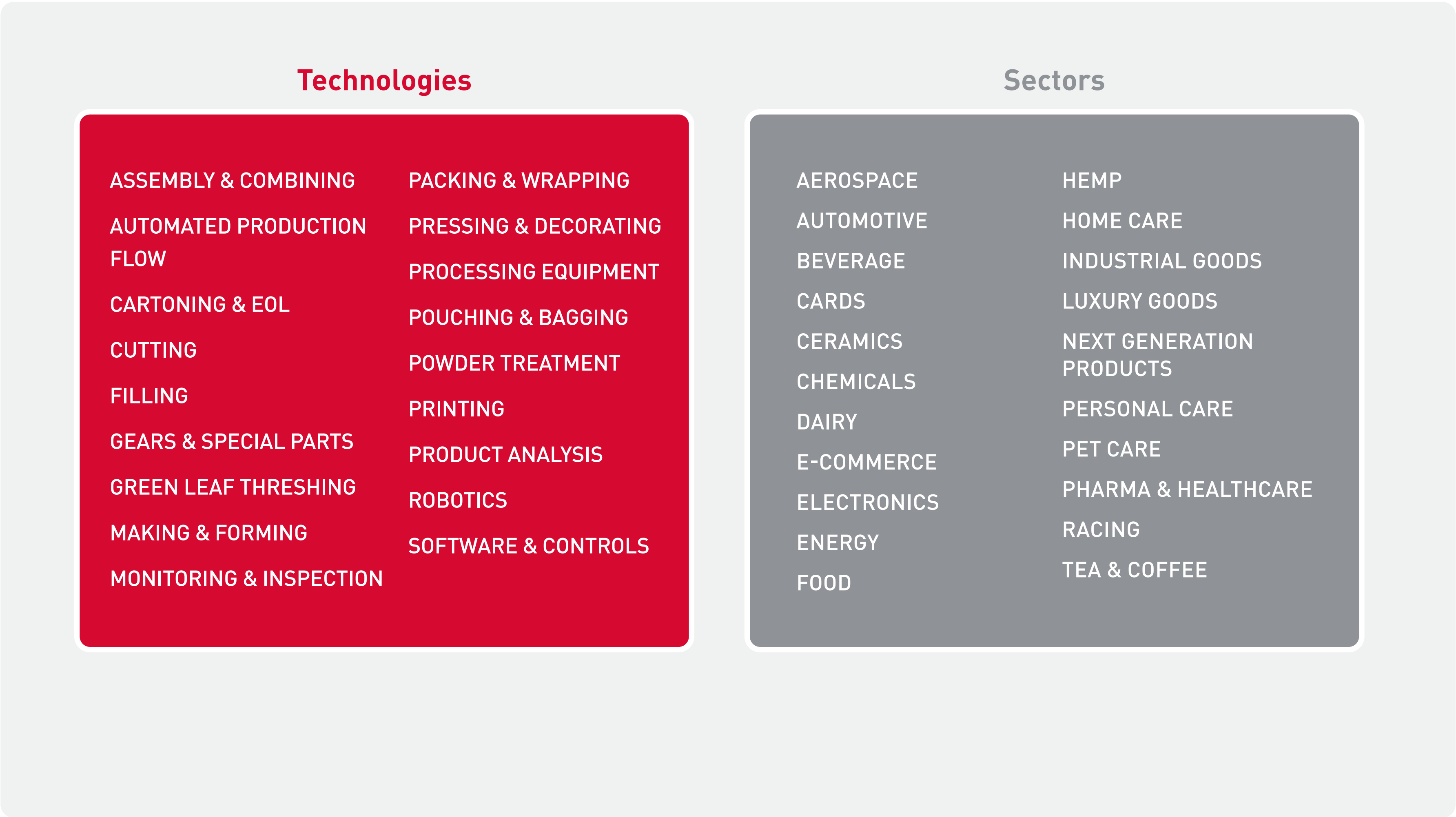
Throughout 2024, the adoption and consolidation of the Leadership Competency Model have been strengthened across all people processes including Talent Acquisition, Talent Management, Performance Management and Learning and Development.

To support and deepen the understanding of Coesia’s Leadership Competency Model, a comprehensive learning path has been introduced. This initiative, comprising live webinars and a dedicated e-learning library, has involved over 5,000 employees throughout the year. These webinars, facilitated by international consultants, deliver both global insight and contextual relevance, reflecting on best practices in leadership, sustainability, and people development.

This open-access initiative aims to foster a shared leadership culture, strengthen inclusive capabilities, and empower employees at all levels to align with the Group’s strategic direction.

SOLUTIONS AND SERVICES

Coesia offers over 500 packaging solutions designed to satisfy ever-growing market demand. These solutions comprise products and services at the forefront of technological innovation in each sector.



Its customer-centric approach has led the Group to serve markets by opening production facilities and sales branches around the world. As shown on the map, Coesia was present in 34 countries during 2024.



1.2 ECONOMIC PERFORMANCE

FINANCIAL RESULTS

Coesia is dedicated to becoming a global leader in the provision of industrial and packaging solutions.

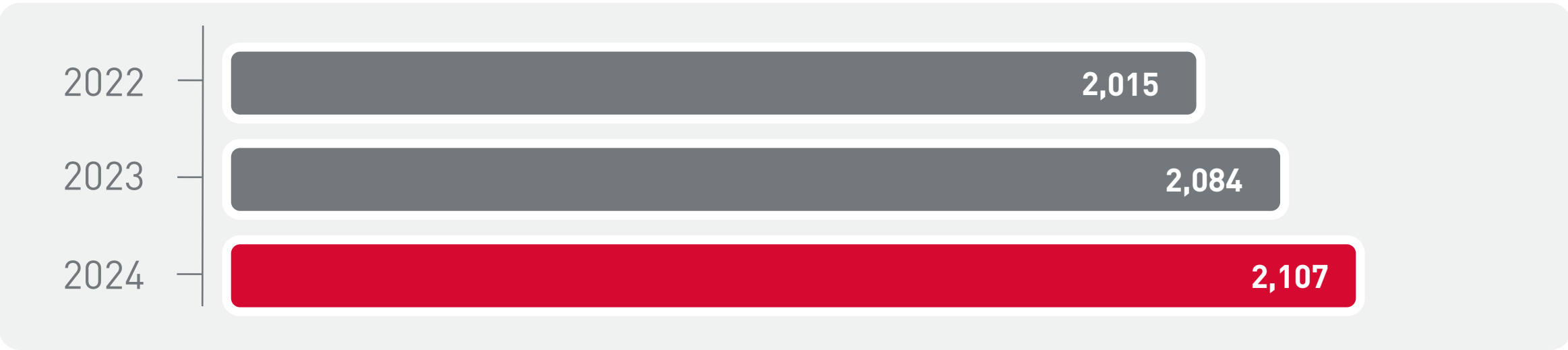
The Group’s market position has been significantly strengthened over the years, driven by the consistent quality of its products and services, substantial investment in research and development, the introduction of new products, and a strong commercial strategy supporting growth across its strategic segments.

In 2024, these efforts enabled Coesia to achieve a turnover of 2,107 million euros, marking a 1.1% increase compared to the previous year. This result confirms the high standards of its products and services and reflects the Group’s effective business management.

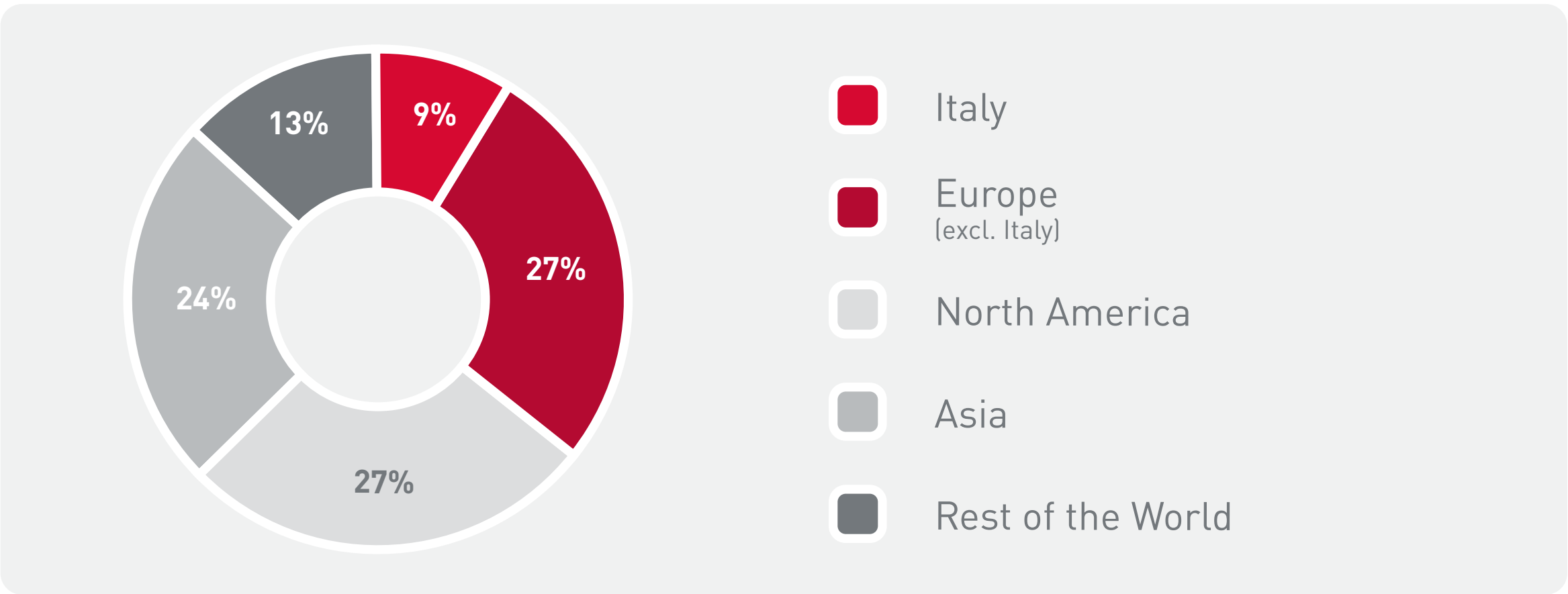
Profitability was maintained throughout 2024 through enhanced operational efficiency and careful management of the cost-price mix, successfully offsetting inflationary pressures while continuing to invest in new sectors.

Business diversification remains a key strategic lever, allowing the Group to respond effectively to sector-specific trends. Notably, the cyclical slowdown in the ceramics sector persisted in 2024, but was largely offset by robust growth in the Consumer Markets Solutions (CMS) and Regulated Markets Solutions (RMS) Divisions.

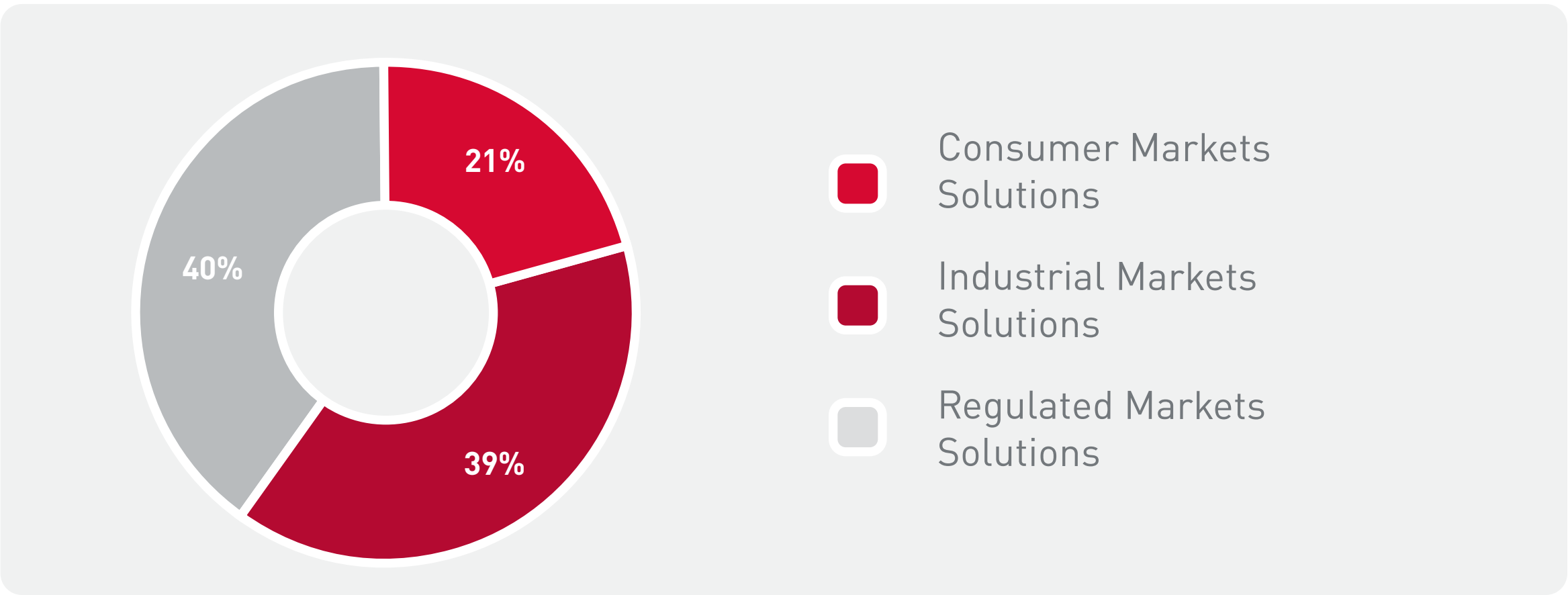
Turnover in the three-year period 2022-2024 (M€)



Breakdown of 2024 turnover by geographical area



Breakdown of 2024 turnover by Division



VALUE DISTRIBUTED TO THE STAKEHOLDERS

The economic value generated directly by the Coesia Group in 2024 totaled 2,145 million euros, down by 6.0% compared to 2023 (2,283 million euros) and by 1.9% compared to 2022 (2,187 million euros).

Of the overall economic value generated in 2024, 90.7% – 1,946 million euros – was distributed to our stakeholders, representing a decrease of 4.1% compared to 2023 and of 0.9% compared to 2022.

The majority of the value distributed, 1,173 million euros (54.7% of the total), went to suppliers in the form of operating costs, down by 8.3% compared to both 2023 and 2022. This was followed by our workers, who received 695 million euros or 32.4% of the total generated, an increase of 5.6% compared to 2023 and 13.0% compared to 2022.

A smaller portion of the value generated was allocated to investors, 40 million euros (1.9% of the total generated), and to the Public Administration, 35 million euros (1.6% of the total generated), remaining unchanged for investors compared to 2023 and decreasing by 5.4% for Public Administration.

In 2024, Coesia again allocated 2 million euros to local communities—matching 2023’s amount and doubling that of 2022. Details on funded initiatives are in section 7.1 “Relationships with the community”.

Direct economic value generated and distributed – amount (M€)

	2022*	2023*	2024
Direct economic value generated	2,187	2,283	2,145
Economic value distributed	1,964	2,030	1,946
Suppliers	1,279	1,279	1,173
Workers	615	658	695
Capital providers	34	40	40
Public Administration	36	37	35
Local Communities	1	2	2
Economic value retained	222	253	199

* Following improvements made to the calculation methodologies and to ensure comparability, the economic values generated and distributed in 2022 and 2023 have been restated with respect to the amounts published in the previous Sustainability Report. The data published previously is available in the Sustainability Report for 2023, which can be downloaded from the Group website: www.coesia.com.

1.3 SUSTAINABLE INNOVATION

RESEARCH AND DEVELOPMENT

The Coesia Engineering Center (CEC) is a corporate function established in 2012. Its mission is to assist Group Companies with strategic and highly innovative projects. The organizational structure of the CEC ensures flexibility and focus on the established objectives. CEC teams maintain close contact with all Group Companies to promote innovative methodologies, transfer technological know-how, and assist in the execution of resource-intensive projects that are deemed to be highly innovative.

The Coesia Engineering Center also pays great attention to the sustainability of packaging as a whole, seeking to satisfy market trends and the needs of the Group’s customers. Most of these operate in international markets, demonstrate great awareness of environmental issues, and are required to comply with increasingly stringent regulations.

For these reasons, one focus of CEC work covers packaging solutions that reduce the environmental impact of products and the development of technological solutions for their implementation on Coesia’s machines. CEC also plans to expand its resources to help Group functions and companies assess these impacts and the improvements made, applying the increasingly effective and updated tools and knowledge available.

Given the strategic role played by CEC over the years, the number of persons assigned to this Center has increased constantly to reflect its growing operational needs. Starting from an initial core group of 12 persons, employment rose to 90 in 2024, encompassing an executive manager, project managers, mechanical and electronic engineers, programmers, test technicians, packaging specialists and other roles with skills in different areas, such as the calculation of environmental impacts.

Each Coesia Company has its own research and development center, with specific expertise in the sector addressed and its own unique characteristics. Group Companies have the autonomy to develop machinery and processes in the context

of their established technologies, thus encouraging individual growth and commitment among their workers. To stimulate the release of synergies, all New Product Development (NPD) projects are reviewed centrally. This optimizes costs and portfolio solutions. Additionally, Group Companies keep in constant contact, collaborate on the development of common approaches and share specific technological knowledge.

SUPPORTING GREEN MATERIALS USE

To strengthen the definition and development of environmental strategies at Group Companies and expedite the implementation of existing initiatives, the Coesia Environmental Sustainability Center of Expertise plays an important role by monitoring market trends, new environmental sustainability policies, and the introduction of new materials and products by suppliers and customers, as well as by centralizing the collection of data on projects in progress within the Group.

The Environmental Sustainability Center of Expertise is organized as a working party with about 50 members drawn from the marketing and R&D functions at Central and Group Company level. This structure ensures that updates on the development of sustainable solutions are shared constantly, fostering greater internal awareness and triggering new synergies.

Group Companies work side by side with customers and suppliers, backed by the Environmental Sustainability Center of Expertise, to create new sustainable products and innovations, as well as update existing assets, so that more ecological materials can be processed.

In this context, the following technological solutions have undergone further development:

- packaging for food products (e.g., snacks or similar items) with barrier properties against humidity and oxygen. This paper-based packaging aims to replace the standard plastic-based packaging materials;
- high-speed solutions for the use of recyclables in the horizontal, form-fill-and-seal packaging of juices and powdered food, replacing the plastic-based materials that cannot be recycled.

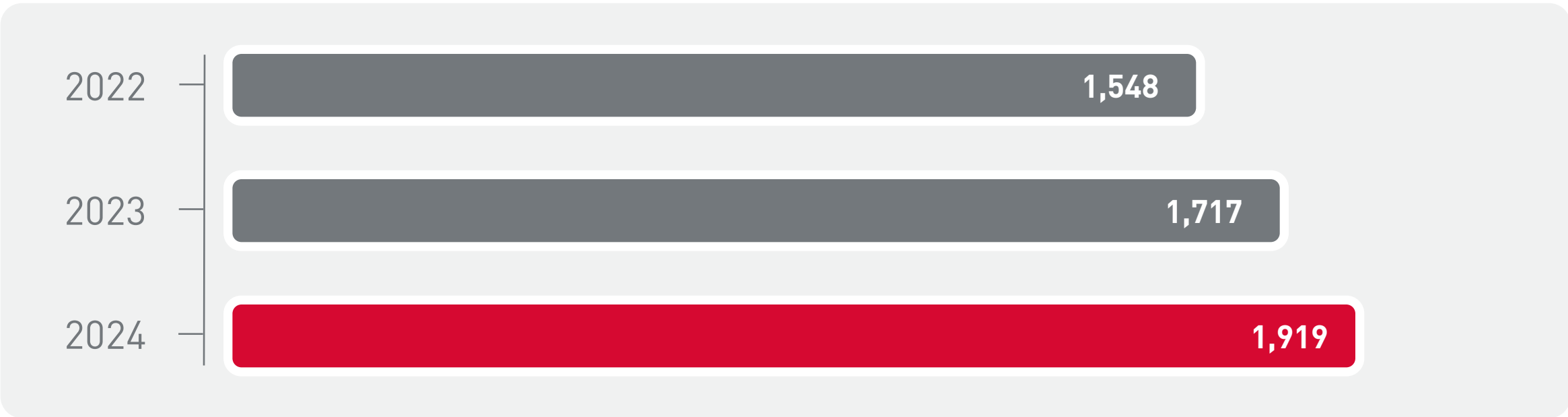
Research and innovation are central to the Coesia culture, and for this reason, many business functions collaborate as part of the innovation process: marketing, which provides strategic input about market demands, the R&D centers at Group Companies, and a number of specialized corporate functions, including the Coesia Engineering Center.

In 2024, the 1,798 persons working in the Engineering and R&D functions contributed to the achievement of important milestones, including the launch of 34 new products.

To guarantee the development of cutting-edge products for customers, Coesia invests a significant budget in engineering and R&D activities every year. This investment amounted to 11.6% of Group turnover in 2024.

Coesia’s commitment to innovation is confirmed by the number of new inventions patented by the Group (active patent families). As shown in the following chart, this number rose once again in 2024.

Our portfolio of patent families



The overall size of the patent portfolio is trending upwards, with the total number of active patents in jurisdictions of interest to Coesia rising to 6,050 in 2024 from 5,369 in 2023, up about 13%. Moreover in 2024 Coesia was recognized as the top Italian applicant in the annual ranking of the European Patent Office (EPO).

The significant increase in 2024, along with recognition from the EPO, highlights how innovation and the pursuit of continuous improvement are key drivers behind Coesia’s solutions. This also reflects Coesia’s strong commitment to emerging business sectors, such as energy storage systems for the automotive industry.

Approximately 25% of the patent applications filed by Coesia in 2024 protect technological solutions linked to energy storage systems, which are essential devices in the green transition.

OUR COMMITMENT TO SUSTAINABLE PACKAGING

Sustainability is, now more than ever, one of the key challenges for Coesia and all Group Companies. The recyclability and environmental impact of packaging are increasingly important factors in consumer choices, and have also captured the attention of legislators, especially in Europe. In this light, Coesia offers a vast range of primary and secondary packaging solutions with a reduced environmental footprint, drawing on the expertise accumulated in the packaging sector over many years.

Sustainability in primary packaging

In terms of packaging materials, many brand owners are abandoning multi-material films (composed of layers of different types of plastics, and sometimes other materials like aluminum) for mono-materials (films that, even with multiple layers, are composed of the same type of material). These packaging materials can be separated and recycled within the same stream, making it easier for consumers to manage their disposal. Coesia Group Companies are ready to meet this demand with increasingly flexible machines that are capable of handling both sustainable and traditional materials. The path towards more sustainable packaging solutions also involves the use of non-fossil raw materials.

For example, GDM pays great attention to the sustainability of its primary packaging, investing in the production of bags using recyclable, recycled, and organic materials. In addition to these options, GDM has successfully tested the handling of paper packaging on its machines.

Lastly, in the area of packaging solutions, R.A Jones enables customers to fully leverage the benefits of new recyclable materials. Their positive impact is further amplified by the Company’s high-speed machines, which enhance productivity.

Sustainability in secondary packaging

The Group also pays close attention to secondary packaging. One of the most practical examples of this commitment comes from NORDEN. The new NTP80 machine allows customers to handle secondary packaging in the form of cartons and trays using the same machine, switching quickly between configurations. The use of trays, instead of cartons, for the display and sale of tubes reduces packaging

material usage by 85%, with environmental and market benefits starting from the transportation phase.

Another concrete example is provided by R.A JONES, which is working with various beverage and other canned product manufacturers (e.g., fish products) on their transition to more sustainable packaging.

The cartoners manufactured by R.A JONES package multi-packs using more sustainable and recyclable paper-based boxes, thus allowing thermo-formed, plastic-based films to be abandoned.

EMMECI is another change leader in the secondary packaging world. Consisting of paper and board, the packaging produced using EMMECI lines is inherently environment friendly. With the option to use protein glues, water-based adhesives, paper and board, the production of luxury boxes becomes eco-friendly and consistent with the three Rs of Sustainability: Recycled, Recyclable, and Reusable. The range of solutions achievable using EMMECI lines continues to expand.

G.D is also driving change with the design of new electric machines featuring energy recovery functions to reduce energy consumption. Moreover, it has developed and installed energy monitoring kits on the equipment supplied to customers. In addition, particular attention is given when selecting components for cooling, pneumatic, and vacuum systems, as well as the design of circuits to optimize energy efficiency.

Furthermore, increasingly lightweight solutions are being developed thanks to the production of parts through additive manufacturing, kinematic and fluid dynamic optimization, all factors that contribute to lowering the energy impact of the machines.

Finally, G.D also contributes to the development of sustainable solutions through innovative technologies such as the DFPT machine for cellulose filter production and the DFC machine for paper crimping.

The Coesia shelf of sustainable solutions

Throughout 2024, Coesia continued to work on the creation of a virtual shelf of sustainable solutions: the Coesia Shelf of Sustainable Solutions. Initially conceived for the display of physical models at trade fairs, the project has evolved into a virtual version for remote use. This space currently features over 70 solutions offered by Group Companies. Designed with support from the Coesia Packaging Innovation Center (PIC), the shelf presents sustainable solutions organized by sector, making it easy for users to identify products of interest and understand their sustainability credentials.



Sustainability labs

The growing demand for sustainable packaging solutions, partly driven by the constant evolution of environmental legislation, leads Coesia to develop new technologies and devise eco-friendly packaging formats. In this regard, the Group has developed several innovative solutions that respond to the market need for change and modernization. Among these, VOLPAK has activated the PouchLab project. This is an R&D center of excellence within the Company that develops sustainable packaging solutions. The space is available for customers and suppliers to test new materials with a lower environmental impact for use in new products, or to replace the packaging materials currently used.

Specifically, PouchLab activities include:

- the application of innovative materials;
- tests and measurements;
- the proposal of new solutions;
- pilot production.

Constant innovation allows PouchLab to offer increasingly advanced systems, especially for welding, and a significant opportunity to attach mono-material spouts using an innovative preheating process.

In the field of flexible packaging, R.A JONES also offers customers the opportunity to test materials on its pouching solution, with a particular focus on mono- materials. ACMA's Sustainability Lab offers customers, packaging manufacturers, and converters the chance to test new sustainable materials on various technologies, including fold wrapping, flowpacking, and bottle filling. In collaboration with the Coesia Engineering Center (CEC), this service involves preliminary analysis of the materials, followed by laboratory and performance tests directly on the machines. As an extension of the Sustainability Lab, Material Gate was officially launched in 2022. This new servo-motorized test unit was created to study the behavior of new materials for twist wrapping, allowing the engineering department to find the best solution for managing wrapping coils and develop, when necessary, upgrade kits for the machines. The process behind Material Gate relies on close cooperation among the principal actors involved: the customer, ACMA and the supplier of materials. This three-way effort offers rapid response times, the more precise satisfaction of customer needs, and a virtuous spiral that pushes the suppliers of materials to innovate constantly and propose new solutions. NORDEN has also implemented a laboratory with the aim of supporting customers in the ecological transition. TubeLab offers customers and partners of the company the opportunity to machine test new tubes made from sustainable (e.g., paper-based) or more easily recyclable (e.g., mono-plastics) materials. For tube filling machines, the impact of sustainable materials is often linked to the welding of the tube after filling, since the sealing process must be adapted to cope with new materials whose chemical/physical properties differ from the standard characteristics. A similar opportunity is also offered to the customers of CITUS KALIX in the world of tubes for cosmetics and personal care.

Ceramic production and sustainability: the state of the art

System Ceramics’ research and development efforts are rooted in a profound understanding of market demands and guided by a long-term vision of the industry’s future trajectory. In this context, sustainability is not an isolated goal, but a pathway to measurable benefits across the value chain, from manufacturers to consumers.

Reducing waste and optimizing consumption not only lowers operating costs, capital investment and the use of consumables, but also increases machine uptime, extends plant service life and boosts profitability.

During 2024, System Ceramics kept striving to design and produce new solutions that allow its customers to achieve these goals. In particular, the company started the complete overhaul of its handling & storage product range by launching technologies like Rotostore, Slabstore, Multistore and Falcon Slab, which are designed to achieve a smaller footprint in the customers’ plants and allow for lower energy consumption, compared to previous models.

System Ceramics’ vision for 2025 and beyond is for sustainability to become the connecting thread between technological excellence and value creation for customers, delivering concrete advantages that extend beyond individual machines or processes to the entire production cycle. This integrated, fully digital approach is what System Ceramics defines as “Full Digital”.

System Ceramics envisions an integrated ecosystem in which every machine is interconnected, capable of sharing information and operating in synergy. Quality control systems at both entry and exit points ensure precision and reduce waste, resulting in a digital, traceable and intelligent production process that can be tailored to the needs of manufacturers and the evolving demands of the market. Sustainability is a fundamental aspect of this approach.

1.4 GOVERNANCE MODEL

The governance of Coesia is based on a solid organizational model designed to achieve long-term strategic objectives, define roles and responsibilities consistent with the activities of the Group, and establish an ethical framework for proper business conduct. This model seeks to guide Coesia’s business processes and generate value for its stakeholders.

Corporate Governance

The Coesia model of corporate governance complies with the provisions of the Italian Civil Code and the other regulations on corporate matters applicable in each country.

Coesia S.p.A., the parent company, is based in Italy and the governance model reflects the traditional Italian system:

- **Shareholders' Meeting:** the body whose resolutions express the wishes of the shareholder;
- **Board of Directors:** with responsibility for strategic management, the pursuit of Group objectives, and supervising implementation of the strategic guidelines by management;
- **Nomination and remuneration committee:** which provides advice, makes recommendations and carries out investigations on remuneration matters in support of the Board of Directors;
- **Board of Statutory Auditors:** body responsible for supervising compliance with the law and the corporate statute, as well as for monitoring business operations.

The legal audit of the accounts is conducted by a firm of external auditors.

The current Board of Directors was first appointed at the Shareholders' Meeting held on June 26, 2020, and remained in office until approval of the financial statements at December 31, 2023 (the Board is appointed for a maximum of 3 years). The Board comprises eight members selected with regard for their considerable reputation, professionalism, and expertise and, in several cases, independence. President Isabella Seràgnoli and Chief Executive Officer (CEO) Alessandro Parimbelli are executive directors, while the other six members are non-executive directors.

The Shareholders' Meeting held on April 22, 2024, renewed the above composition of the Board of Directors, which will remain in office until approval of the 2026 financial statements.

The Board periodically checks on the quali-quantitative aspects of its composition and on its effective functioning.

The President and the CEO are the legal representatives of Coesia and exercise all powers of ordinary and extraordinary administration, with the sole exception of those reserved by law or the corporate statute for the Board of Directors.

The Board of Directors is responsible for both strategic supervision and overall operations, ensuring that activities are carried out in the interests of Coesia and promoting the sustainable development of the Group. In this regard, the Board issues strategic guidelines and approves the strategies proposed by management, monitoring constantly their implementation. Annual budgets allocate the specific resources needed to achieve the established objectives and support the effective implementation of corporate strategy. Business strategies that embed sustainability considerations are high on the agenda at Board meetings. These strategies are reviewed periodically to ensure proper implementation and governance.

The Board meetings held during 2024 tackled various sustainability-related topics, enabling members to acquire strategic insights into evolving ESG trends, regulatory developments, and stakeholder expectations.

As the person responsible for implementing the sustainability strategy, the CEO plays a crucial role in ensuring that the objectives are pursued in an effective manner. In this regard, he reports periodically to the Board on the actions in progress and the extent to which each ESG target has been achieved.

This process keeps the Board updated, providing a clear view of the impact of the sustainability strategies, and ensures that the activities of the organization remain in line with the established long-term objectives.

Board of Directors as of December 31, 2024

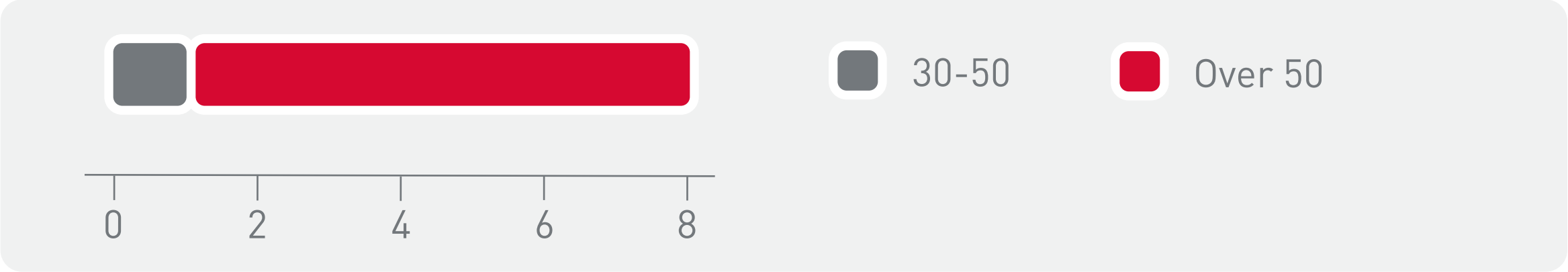
PRESIDENT	Isabella Seràgnoli
CHIEF EXECUTIVE OFFICER	Alessandro Parimbelli
DIRECTORS	Aldo Bisio Francesco Gatti Lorenza Guerra Seràgnoli Maurizio Petta Stefano Proverbio Marcus Weldon

Among the members of the Board of Directors, two (25%) are women who belong to the 30-50 and over 50 age groups. The other six (75%) are all men over the age of 50. Overall, 12.5% of Board members belong to the 30-50 age group, while the remaining 87.5% are more than 50 years of age.

Gender



Age



The Board of Statutory Auditors comprises one woman, Nicoletta Sandri, and two men, Giorgio Loli and Giampaolo Galletti, all of whom are over 50 years of age.

To ensure Group compliance with Italian Legislative Decree 231/2001, Coesia has appointed a Supervisory Body (SB). This Body comprises three members: a woman, Iole Anna Savini, and two men, Diego Sonda and Giovanni Ponti, all of whom are over 50 years of age.

Should conflicts of interest arise, the senior decision maker with an interest in the transaction complies with Italian law by reporting the situation to the CEO, or to the Board if such person is a director.

Additionally, when required by law, Coesia issues a press release describing the nature of the interest of the senior decision maker in the transaction.

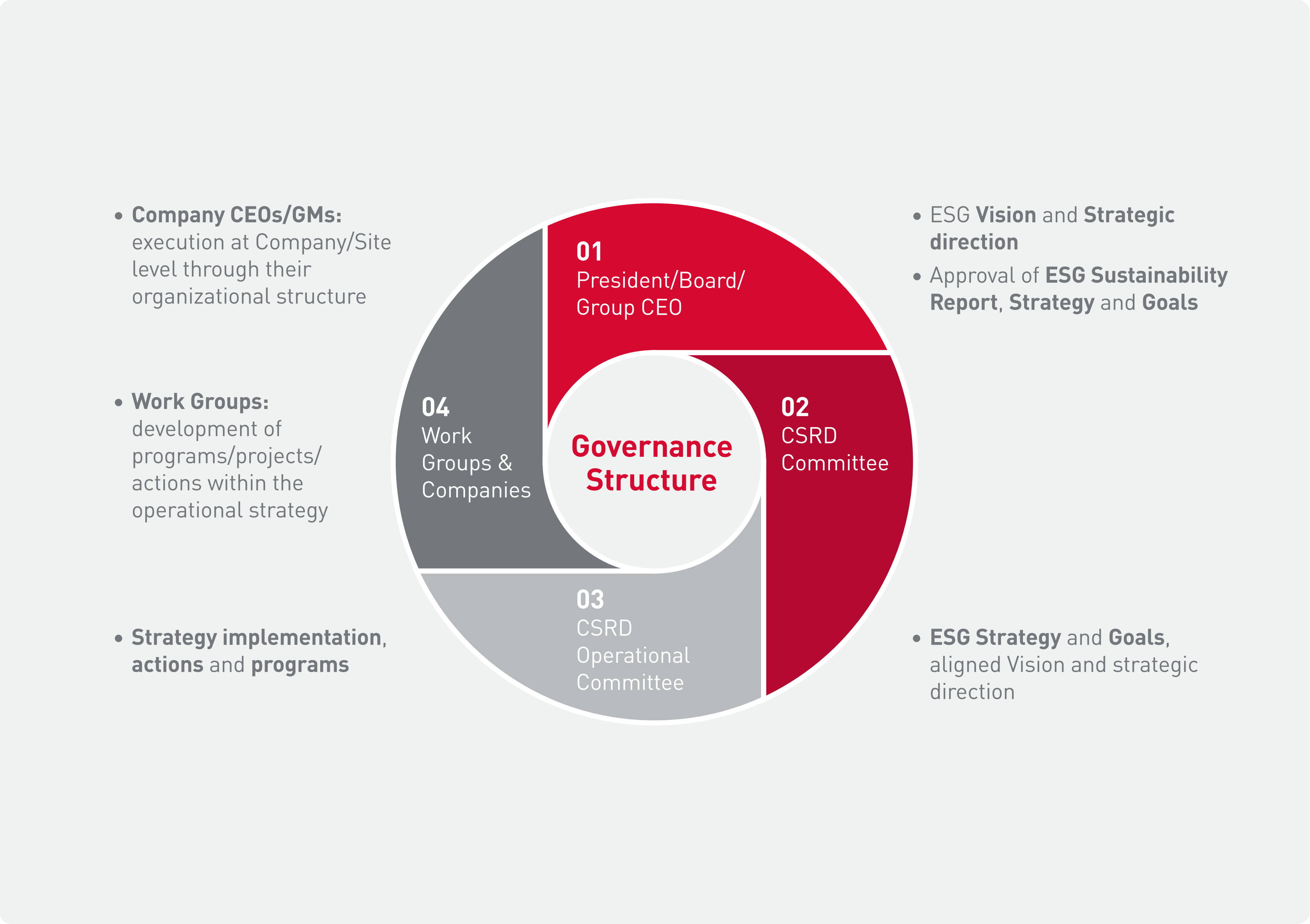
Sustainability action & governance

Within the governance structure described above, Coesia has established a structured and multi-tiered governance model to oversee the development, approval, and implementation of its sustainability strategies. This structure ensures strategic alignment across its three Divisions and fosters cross-functional collaboration throughout the organization, covering Environment, Social and Governance topics.

Under the Board’s guidance, key committees and roles are clearly defined to provide leadership, operational support, and accountability in driving the Coesia Group’s sustainability goals.

Coesia’s Sustainability Governance model is outlined in the chart below, followed by a matrix detailing the different roles and responsibilities. Given the complexity and cross-functional nature of sustainability action, it is essential that the individuals involved possess, and continuously develop, the knowledge and skills needed to drive meaningful change.

In 2024, committee members participated in targeted training on sustainability topics, such as CSRD, climate action, double materiality, taxonomy, and risk and opportunity management, to ensure they possessed the necessary knowledge, competence and understanding of topics related to their role.



In summary, the table below outlines the key roles along with their key responsibilities and competencies, ensuring that sustainability governance is embedded within the organization, with clear responsibilities and regular oversight mechanisms.

	Description	Composition/members	Role within sustainability governance	Key competencies that deliver the sustainability strategy
President/Board of Directors/CEO	The BoD is the highest governing body, after the President, and holds ultimate accountability for the company's sustainability strategy and its alignment with corporate objectives	(see composition above)	• Approves Coesia Group's sustainability reporting, in the annual Sustainability report, CDP reporting and Climate Transition Plan • Validates ESG targets and strategic direction • Oversees sustainability matters, through one delegated member, ensuring that ESG remains a board-level priority • Makes strategic business decisions, factoring in environmental due diligence results and any relevant environmental dependencies, risks, or opportunities	Understanding of ESG and climate-related disclosures, ability to interpret sustainability risks and opportunities in strategic decisions, awareness of regulatory frameworks (CSRD, etc.)
CSRD Committee	The CSRD Committee identifies and proposes sustainability strategies and objectives, ensuring that they are consistent with the values, vision and strategic guidelines of the organization	Group CEO, Business Division CEOs, CFO, General Counsel, HR, Corporate Identity & Communications, Digital Operations, CSRD Office and CSRD Secretary	• Proposes sustainability strategies and targets • Ensures strategic consistency with the Group's values and vision • Approves decarbonization targets and supports the drafting of the transition plan	Familiarity with materiality assessments, regulatory frameworks and climate reporting standards (e.g. ESRS, GHG Protocol), as well as the effect of climate risks and opportunities, double materiality, etc.
CSRD Operational Coordination Group	The CSRD Operational Coordination team supports the CSRD Committee in implementing strategies by identifying and executing the actions and programs to be carried out across the Group	CSRD Office/HSE, divisional stakeholders, Sales, Finance, Purchasing, General Counsel, HR, CSR, Facility/Asset Management, Energy Management, Marketing Intelligence & Sustainability, Digital Operations and Manufacturing	• Ensures timely implementation of actions outlined in Coesia's climate strategy and Climate Transition Plan • Translates strategic objectives into actionable programs across Companies and Divisions • Meets periodically to review, progress and adjust implementation strategies	Familiarity with sustainability initiatives, data-driven decision-making capabilities



	Description	Composition/members	Role within sustainability governance	Key competencies that deliver the sustainability strategy
Thematic Working Groups	Cross-functional working groups focused on developing specific programs/projects/actions within the operational strategy	Composition varies according to the topics addressed by the working group, to ensure appropriate expertise and understanding	- Design and develop dedicated projects or action plans to meet climate and sustainability goals - Provide insights from subject-matter experts across business functions	Subject-matter expertise in sustainability and business areas such as circularity, energy efficiency, logistics, and related fields
Decarbonization Committee	Within the thematic working group, the Decarbonization Committee acts as the technical advisory and implementation arm on decarbonization strategy	Composed of a subset of CSRD Committee members, including CTOs and Engineering teams, Sales, HSE, Facility/Asset Management, Energy Management, Marketing, and Purchasing	- Develops sector-specific emission reduction pathways and technical guidance - Collaborates with engineering teams to ensure climate targets are feasible and grounded in operational realities - Supports science-based target setting and technical due diligence	Technical expertise in emissions accounting and the implementation of mitigation levers, lifecycle thinking, alignment with science-based targets methodologies
Company/Site Representatives	These representatives serve as local representation leads	They are usually the CEOs and General Managers of Group Companies/sites	- Oversee the execution of programs at local level through their organizational structures - Ensure that division-level and company-level activities are aligned with the Group's strategy	Foundational knowledge of ESG topics and the ability to translate ESG strategies into actionable local plans

1.5 INTERNAL CONTROL AND RISK MANAGEMENT

Coesia actively identifies potential risk factors associated with its activities, not only to mitigate their impact but also to uncover opportunities that can strengthen and enhance its competitive advantage.

Risks and opportunities are managed through an integrated strategy embedded in the operational model adopted across all Group Companies. This approach ensures that the impact of all types of risk, both internal (strategic, financial, operational, and compliance-related) and external, is systematically identified and effectively minimized.

Coesia assesses sustainability-related risks and opportunities in relation to its business activities, operating environment, global trends, and associated financial, reputational, and social factors, on top of the exogenous risks linked to natural events.

In 2024, heightened geopolitical instability had a significant impact on the business environment. Customers in the most affected regions experienced direct disruptions, while the broader macroeconomic landscape became more fragile and uncertain. This uncertainty led to delayed investment decisions, increased constraints on international trade, and intensified competitive pressure within and across industries.

THE INTERNAL CONTROL SYSTEM

Coesia has implemented an Internal Control System (ICS) that ensures adequate control over business risks, the effectiveness and efficiency of operational processes, the safeguarding of assets, the completeness, reliability and timeliness of accounting and operational information, and compliance with laws, regulations, directives and procedures. To achieve this, the Group has adopted and implemented a set of rules, procedures, and organizational structures that provide reasonable assurance about the achievement of its objectives.

In 2024, the revised Code of Ethics, together with a set of related instructions and policies, including the Anti-corruption Guidelines, the Sanctions and Export Control Master Policy, the Protection of Confidentiality and Trade Secrets Policy, and the Antitrust Policy, provided a more comprehensive and formalized reference framework for the ICS. Application of the

“Segregation of duties” principle, which assigns different control points within a process to different persons, thus preventing errors or infringements and ensuring mutual control, is an essential element of the ICS. The reporting system and the assignment of decision-making responsibilities based on a pre-defined and formalized delegation of authority matrix are additional core elements of the control structure.

In 2024, to effectively address cybersecurity risks, Coesia established the Information Security Committee which oversees the Group’s cybersecurity strategy and governance. The Group aims to achieve compliance with the U.S. NIST 2.0 cybersecurity framework within the medium term.

INTERNAL AUDIT

While the responsibility for comprehensive risk understanding and management rests with Group Companies and their business functions, Internal Audit supports them through a systematic approach aimed at assessing and enhancing risk management, control, and governance processes. In this context, Internal Audit objectively evaluates the overall risk profile of each Company, assesses the adequacy of internal control systems, verifies the effectiveness and efficiency of operational and financial processes, and ensures compliance with laws, regulations, and applicable standards, including those related to Health, Safety, and the Environment (HSE).

At the end of 2022, Coesia established a three-year, risk-based Internal Audit plan for 2023–2025. Following adjustments to reflect evolving risk scenarios, the plan remains in effect.

In line with the plan, Internal Audit conducted 31 audits in 2024, none of which revealed significant issues. The auditing activities focused on several key areas: the general review of selected Group Companies, compliance with applicable international sanctions regulations (EU and U.S. on top of local laws) on export activities, and the review of travel expense management, a known sensitive area where unethical behavior may occur. Additionally, attention was given to the management of intercompany relations, with a focus on formalizing processes and ensuring adherence to established procedures, in order to reinforce alignment with the ethical principles of international trade promoted by the OECD and the United Nations.

A total of 35 audits are scheduled for 2025.

2 BUSINESS STRATEGY AND APPROACH TO SUSTAINABILITY

As global industries face increasing pressure to innovate sustainably, Coesia positions itself as a forward-looking Group committed to delivering long-term value through advanced automation solutions. The company integrates environmental responsibility, ethical governance, and people-centric development across its operations. This holistic approach enables Coesia to meet evolving customer needs, drive responsible growth, and contribute to a more resilient and low-impact industrial ecosystem.

2.1 BUSINESS MODEL AND OUR STRATEGY IN 2024

Coesia is a global player in industrial and packaging solutions, operating at the heart of a complex and interconnected industrial ecosystem, providing advanced automation technologies through a network of 20 companies operating in 34 countries. With 88 production sites and over 8,000 employees worldwide, the Group reported revenues of approximately 2,107 million euros in 2024. Its business model is rooted in customer-centric innovation, supported by a structured leadership framework and a strong set of shared values that guide strategic decisions and operational practices.

The Group’s core operational inputs include:

- raw materials (e.g., metals, technical plastics, electronic components);
- energy resources (electricity and heating to power automation and manufacturing processes);
- skilled human capital, particularly technical and engineering professionals;
- intellectual property and R&D expertise, supporting innovation and technological advancement.

The value chain in which Coesia operates is highly integrated and connects a broad spectrum of upstream and downstream partners. On the upstream side, the Group collaborates with strategic suppliers that provide essential components, raw materials, and electronic systems, as well as with energy providers and logistics service partners who support the efficiency and continuity of operations. Downstream, it serves a wide range of B2B customers operating in sectors such as consumer goods, regulated industries—including pharmaceuticals and tobacco—and various industrial fields. This network also includes distributors, technical service providers, and the customers of Coesia’s advanced, automated, and smart packaging systems.

At the core of this ecosystem, Coesia plays a central role as a provider of advanced, end-to-end technological solutions, marked by a strong focus on customization, operational

excellence, and sustainability. To further strengthen its market positioning and customer relationships, the Group has embraced a “Value Selling” culture, an approach that fosters the development of key commercial and relationship-building capabilities, including understanding customer needs, proposing tailored solutions, and providing long-term strategic support.

Coesia designs and manufactures automation systems and packaging solutions that help reduce energy consumption, optimize the use of materials, support its customers in achieving their sustainability goals while complying with regulatory standards, and enhance efficiency and productivity across industrial processes.

These solutions generate significant value for a wide range of stakeholders: for customers, they translate into a lower carbon footprint and improved production efficiency; for investors, they support ongoing market leadership and foster growth driven by continuous innovation. Moreover, the Group is deeply committed to the well-being of its employees and local communities, actively promoting welfare programs and investing in environmentally responsible initiatives, including the use of solar energy and other climate-conscious solutions.

Coesia also plays an active role in advancing sustainability throughout the entire value chain, encouraging customers and partners to adopt low-emission processes and responsible practices.

The Group continues to drive innovation, investing consistently across both its core business areas and high-potential emerging markets. This includes the development of machines designed to consume less energy or generate lower emissions, alongside initiatives aimed at decarbonizing operations and transitioning to renewable energy sources like, for example, the installation of new photovoltaic systems. At the same time, Coesia is expanding its presence in strategic sectors such as energy storage and e-commerce logistics, where automation plays a key role in driving more efficient and environmentally sustainable processes.

Each solution is carefully evaluated not only for its performance, but also for its contribution to both customer sustainability goals and the Group’s own environmental footprint. Products that enable the use of recyclable materials, help reduce packaging waste, or deliver meaningful energy savings are considered fundamental to the Group’s long-term ESG strategy.

Coesia applies a Group-wide policy to ensure full compliance with international sanctions regulations. The Group adopts rigorous measures to prevent its products and services from being used for prohibited end-uses, including those related to nuclear technologies, chemical or biological weapons, missile systems, or unmanned aerial vehicles. This policy is essential to upholding the Group’s ethical standards and ensuring legal compliance across all jurisdictions in which it operates.

To safeguard its operational capabilities and critical assets, Coesia has implemented a Group-wide Information Security Policy. This unified framework is designed to protect both operational technologies and information systems, effectively mitigating cyber and operational risks across all entities.

In line with its commitment to responsible business practices, Coesia also integrates sustainability principles into supplier management policies. They include participation in ESG evaluation programs such as EcoVadis, ensuring that sourcing strategies are aligned with the Group’s broader environmental and social objectives.

Sustainability is fully integrated into the Group's strategy, including the participation in international initiatives such as the UN Global Compact and the Science Based Targets initiative (SBTi), along with a firm commitment to human rights and environmental responsibility.

The value chain spans every phase of activity, from sourcing and design to engineering, manufacturing, installation, and after-sales support, ensuring that each step contributes to the Group’s broader sustainability objectives and long-term impact.

Strategic update 2024-2025 – ESG integration

Coesia's 2024 strategy reinforced the Group’s long-term vision by integrating innovation, sustainability, and people-centered growth across all areas of the business. People and customers remain at the core of every activity, with continuous investment in skill development and customer-oriented processes aimed at enhancing responsiveness and service quality. Alongside the strengthening of its presence in traditional sectors, the Group is also expanding into high-growth markets such as energy storage and digital commerce, in line with emerging industry trends.

The ongoing digital transformation is enabling the rollout of smart services that not only boost operational efficiency but also contribute to reducing the Group’s environmental footprint. ESG principles are now fully embedded throughout the value chain, from sustainable product design to responsible supplier management, ensuring alignment with international best practices.

The most significant ESG initiatives launched or strengthened in 2024 included the expansion of renewable energy capacity through the installation of new solar systems across several production sites; an increased focus on supplier ESG assessments, particularly through platforms such as EcoVadis; the implementation of circular economy initiatives aimed at reducing waste and promoting resource efficiency; and the development of employee health and wellbeing programs, including dedicated services such as the Coesia Medical Service.

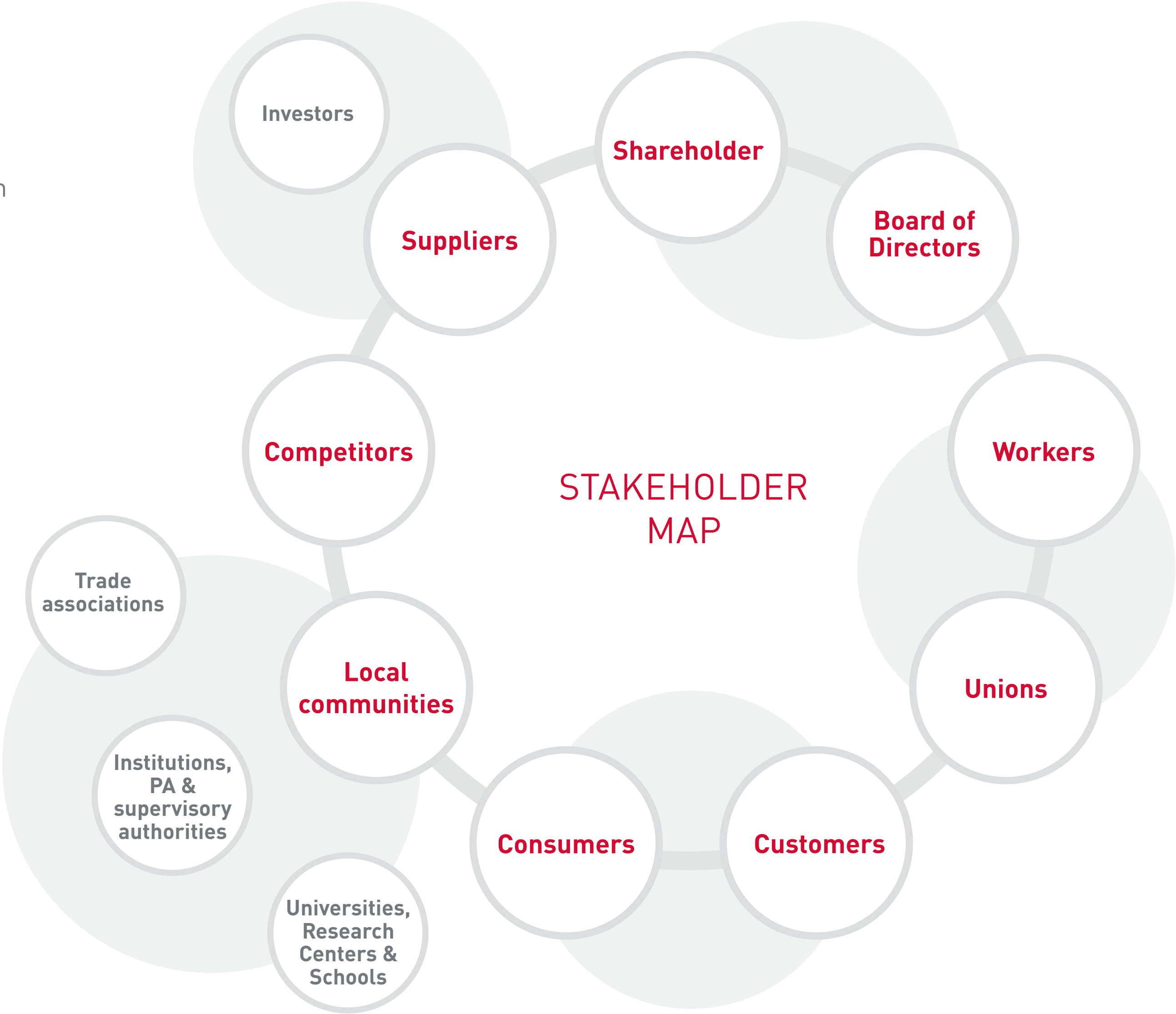
3 DOUBLE MATERIALITY ANALYSIS

Coesia’s sustainability strategy is guided by a structured, data-driven approach to stakeholder engagement and materiality assessment. Through transparent dialogue and robust analysis, the Group ensures that its priorities reflect the expectations of its stakeholders while identifying the most significant ESG impacts, risks, and opportunities. This process is fundamental to aligning business objectives with long-term value creation and responsible growth.

3.1 DIALOGUE WITH STAKEHOLDERS

Active and constant dialogue with stakeholders is an essential element of the strategy adopted by Coesia. Stakeholder engagement not only means identifying their expectations, but also responding promptly and effectively to changes in the markets and local communities in which it operates. Coesia is committed to stakeholder relationships founded on transparency and trust, in order to create sustainable value over the long term. The company aspires to exceed the expectations of its stakeholders, delivering constant improvements in the technologies, products, processes and solutions offered. This ambition translates into a constant commitment to innovation and excellence, ensuring that the needs of its customers and local communities remain central when decisions are made. Thanks to a structured process of stakeholder engagement, Coesia is able to detect expectations and understand the level of satisfaction achieved, so that any necessary improvements can be identified.

Following the 2022 update, the mapping was considered complete, and representative of all stakeholder categories involved in the activities of the Coesia Group. Further analysis did not identify the need for additional changes, since the mapping accurately reflects the broad range of stakeholders involved by the Group.



With a view to obtaining mutual benefits and constant value creation, Coesia is committed to promoting periodic dialogue and discussions with stakeholders via the most appropriate channels, ensuring that the needs of its customers and local communities remain central when decisions are made. The following table summarizes the main tools used by the Group when listening to and engaging with key stakeholders.

Stakeholder category	Engagement frequency	Engagement method
Shareholder	Continuous	- Shareholders' Meeting - Active engagement in Group management
Board of Directors	Periodic	Meetings
Workers	Periodic	- Collective bargaining - Corporate climate survey - Newsletter - Induction on sustainability during the annual update of the materiality analysis
	Continuous	- Training - Performance appraisal - Intranet - Website
Unions	Periodic	Periodic meetings
Customers	Periodic	- Annual customer satisfaction survey - Trade fairs - Newsletter - Ad hoc surveys on sustainability topics
	Continuous	- Product catalogs - Collaboration on the development of innovative products - After-sales support - Website - Social media

As part of the double materiality assessment, Coesia engaged with key stakeholders to capture their expectations, perceptions, and priorities regarding the company’s sustainability impacts. To achieve this, the Group conducted an online survey specifically designed for the key stakeholder groups identified as fundamental to the Group’s operations and strategic vision — namely banks, customers, and suppliers. This survey provided a direct channel for stakeholders to express their views on the social, environmental, and economic impacts

Stakeholder category	Engagement frequency	Engagement method
Consumers	Continuous	- Feedback from customers - Market analysis
Local communities	Continuous	- Partnerships and donations - Public initiatives
Universities, Research Centers and Schools	Periodic	- Collaboration and partnerships - Meetings with Universities, Research Centers and Schools
Institutions, PA and supervisory authorities	Continuous	Relations with local institutions
Trade associations	Periodic	- Collaboration and partnerships - Meetings
Competitors	Periodic	- Trade fairs - Website - Social media - Press review
Suppliers	Continuous	- Relations with the relevant business functions - Website
Investors	Periodic	- Periodic meetings - Website: News section

generated by the Coesia Group. The valuable insights collected through this engagement have been carefully analyzed and integrated into the decision-making process, playing a critical role in shaping and prioritizing the Group’s material sustainability topics for 2024. Furthermore, the Group’s governance bodies are made aware about the outcomes of this stakeholder dialogue. This approach ensures that the Group’s sustainability strategy remains aligned with stakeholder expectations and reflects the most relevant issues for long-term value creation.

3.2 IDENTIFICATION AND ASSESSMENT OF MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

Over the course of the year, Coesia carried out a comprehensive double materiality analysis with the goal of systematically identifying the most relevant impacts, risks, and opportunities for its business and key stakeholders.

At the outset of the process, a thorough **context analysis** was carried out to understand the scenarios in which the Coesia Group operates. The objective was to identify the actual and potential impacts, risks, and opportunities that the Group has or may have on the economy, the environment, and people, including those related to human rights. This preliminary phase was based on a review of both internal and external documentation and included a benchmarking exercise. Specifically, the analysis involved the following activities:

- examination of key international frameworks and sources to identify the most relevant sustainability topics for the sectors in which Coesia operates;
- analysis of global and industry-specific trends in the field of sustainability;
- benchmarking of Coesia’s performance and priorities against a panel of comparable businesses;
- benchmarking with respect to the principal stakeholder categories identified by the comparable businesses.

The process to assess impact materiality from an inside-out perspective, involved direct engagement with Group management and key operational functions, through a series of dedicated workshops. During these sessions, participants were asked to evaluate each identified impact using a 1-to-5 scale based on two dimensions: severity (considering scale, scope, and irreversibility) and likelihood when considering potential negative impacts on human rights. In line with leading international standards, priority was given to the severity dimension over likelihood. To incorporate the perspective of external stakeholders,

Coesia conducted a survey involving a targeted sample of customers, financial institutions, and suppliers. Respondents were asked to evaluate the identified impacts to support top management’s decision-making process. The results collected from all parties were then consolidated, leading to the identification of a materiality threshold of 3, above which an impact is considered material.

In parallel, Coesia also assessed financial materiality from an outside-in perspective, analyzing risks and opportunities in terms of magnitude and likelihood. This evaluation was based on targeted interviews with internal risk owners, using a forward-looking approach to estimate the most probable time horizon for magnitude, and considering inherent risk (i.e., prior to mitigation actions) for likelihood.

To quantify the financial impact of sustainability-related risks and opportunities, net revenues and EBIT were identified as the most representative indicators. Coesia has an established Enterprise Risk Management (ERM) system in place, and the financial materiality assessment therefore applied the ERM methodology to prioritize relevant risks and opportunities, ensuring alignment with the Group’s overall risk management framework. As a precautionary measure, the financial materiality threshold was also set at 3.

At the conclusion of the process, the consolidated results of the double materiality assessment were presented to the CSRD Committee which formally approved the outcomes, confirming the Group’s strong commitment to the structural integration of ESG factors into its long-term strategic planning.

The adjacent table outlines the list of material topics, together with their associated actual and potential impacts, risks, and opportunities. Compared to the previous Sustainability Report, some material topics have been reviewed or integrated into broader ones to better capture their evolving scope and to adopt a more forward-looking perspective. This refinement represents a shift in the way these themes are addressed, rather than a reduction in their importance, and is the result of the double materiality analysis, inspired by the ESRS. Specifically, this applies to the following topics:

- Social dialogue and union relations
- Digitalization
- Economic performance
- Respect for human rights
- Sustainable product and portfolio innovation

SDG	Area	Material topic	Impact	Risk	Opportunity
7 AFFORDABLE AND CLEAN ENERGY 11 SUSTAINABLE CITIES AND COMMUNITIES 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION	Climate Change	Climate change adaptation	• Contribution to the energy transition		
		Climate change mitigation	• Generation of direct and indirect emissions	Risk related to the ability to reduce and/or offset CO ₂ emissions throughout the supply chain	
		Energy	• Energy optimization of assets • Energy consumption related to Coesia’s operations • Energy efficiency of machinery		Development of an energy transition plan
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Circular economy	Resources inflows, including resource use			Development of products that can efficiently process raw materials
		Resources outflows related to products and services	• Product innovation for packaging solutions		
3 GOOD HEALTH AND WELL-BEING 4 QUALITY EDUCATION 5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES	Own Workforce	Working conditions	• Job stability for the Group’s employees • Compliance with working hours for the Group’s personnel • Competitive compensation policies for the Group’s employees • Employee satisfaction and work-life balance • Workplace injuries and occupational illnesses within the Group		



SDG	Area	Material topic	Impact	Risk	Opportunity
3 GOOD HEALTH AND WELL-BEING 4 QUALITY EDUCATION 5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES	Own Workforce	Equal treatment and opportunities for all	- Discrimination in terms of responsibilities, remuneration, and career advancement - Training and development of employees - Protection of diversity and non-discrimination in the workplace		
		Other work-related rights	Cybersecurity and Data protection for the Group's employees		
	Affected communities	Communities' economic, social and cultural rights	Initiatives aimed at local communities		Opportunities to invest in local sustainability projects
	Consumers and customers	Information-related impacts for consumers and customers	- Cybersecurity for customers and consumers - Meeting customer expectations and ensuring a high level of satisfaction	Risk of a cybersecurity breach affecting client systems due to potential cyber incidents	Green Innovation
		Personal safety of consumers and/or customers	Protection of the health and safety of end users		
8 DECENT WORK AND ECONOMIC GROWTH 16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Business Conduct	Corporate culture	Fostering a culture of business ethics		
		Protection of whistleblowers	Protection of whistleblowers		
		Management of relationships with suppliers including payment practices	- Payment to suppliers - Local sourcing - Contribution to improving suppliers' ESG performance		Sustainable procurement practices
		Corruption and bribery	- Anti-corruption prevention and training - Incidents of corruption		

The double materiality analysis made it possible to identify material impacts, risks, and opportunities related to business operations and the value chain. The adjacent table and those that follow summarize the material impacts, risks, and opportunities that emerged from the double materiality analysis, specifying in the “value chain” column whether they are focused on the Group’s own operations or on the upstream or downstream value chain, and indicating the reasonably expected time horizons.

Impact	Description	Actual/Potential	Positive/Negative	Value chain	Time horizon
Product innovation for packaging solutions	Innovative product solutions for processing sustainable packaging materials with lower environmental impact (e.g. paper or mono-materials), new packaging formats that optimize material use and logistics costs by reducing volumes, aimed at reducing end-users’ environmental footprint	Actual	Positive	Downstream	Short term
Energy efficiency of assets	Asset-efficiency program (buildings, plants, etc.) focused on reducing energy consumption	Actual	Positive	Own operations	Medium term
Energy efficiency of machinery	Development of solutions to improve machinery energy efficiency and reduce environmental impact	Actual	Positive	Own operations	Medium term
Contribution to the energy transition	Promotion of a sustainable operational model through investments in renewable energy, aimed at reducing GHG emissions	Actual	Positive	Own operations	Medium term
Energy consumption of Coesia’s activities	Consumption of energy, both renewable and non-renewable, at the Group’s sites, contributing to environmental degradation and energy resource depletion	Actual	Negative	Own operations	Short term
Direct and indirect emissions generation	GHG emissions generated by the Group’s operational activities (Scope 1 and Scope 2) contribute to climate change through both direct and energy-related indirect sources	Actual	Negative	Own operations	Short term
Customer satisfaction and meeting expectations	Ability to satisfy customers’ needs and expectations in terms of product/service quality, relationship management and information handling	Actual	Positive	Own operations	Medium term



Impact	Description	Actual/Potential	Positive/Negative	Value chain	Time horizon
Safeguarding end-user health and safety	Safeguarding end users’ health and safety via product innovation and quality controls (e.g. safety photocells, automatic machine shut-off, quieter machinery to reduce prolonged noise exposure, etc.)	Actual	Positive	Own operations	Medium term
Employment stability for Group employees	Low employee turnover and long-term employment supported by permanent contracts, along with additional social protection measures beyond legal requirements, contribute positively to job stability across the Group	Actual	Positive	Own operations	Medium term
Ensuring compliance with statutory and contractual working time requirements across the Group	Compliance with statutory and contractual working hours, with part-time options offered to promote work–life balance and improve the overall well-being and satisfaction of employees	Actual	Positive	Own operations	Short term
Competitive remuneration policies for Group employees	Fair, merit-based and legally compliant compensation system across all countries of operation, positively influencing workplace climate, employee well-being and satisfaction	Actual	Positive	Own operations	Short term
Employee satisfaction & work–life balance	Positive impacts on employees’ physical and mental well-being thanks to corporate welfare schemes and initiatives that support work–life balance and talent retention (e.g. parental leave, family-care leave, etc.)	Actual	Positive	Own operations	Short term
Cybersecurity for customers and end users	Deployment of IT security solutions to protect customers’ and end users’ sensitive data and respond promptly to any privacy breaches	Actual	Positive	Own operations	Short term
Workplace injuries and occupational illnesses within the Group	Injuries, occupational diseases or other workplace incidents caused by inadequate management systems or violations of health & safety regulations, with negative consequences for employees’ health	Potential	Negative	Own operations	Short term



Impact	Description	Actual/Potential	Positive/Negative	Value chain	Time horizon
Data management and IT-security for employees	Adoption of IT-security measures to protect Group employees' sensitive data and respond swiftly to any privacy incidents	Actual	Positive	Own operations	Short term
Initiatives for local communities	Support for local development through contributions and donations, and organization of activities directly involving the communities where the Group operates	Actual	Positive	Own operations	Short term
Positive labor relations through ongoing social dialogue between unions and management	Strong relations with social partners, promoting dialogue between unions and management, leading to positive outcomes for employees in terms of working conditions and freedom of association	Actual	Positive	Own operations	Short term
Support for freedom of association rights	Encouraging employees' freedom of association through active involvement of worker associations and representatives in decision-making; verifying respect for human rights (including freedom of association) across all Group Companies to ensure compliance in every country of operation	Actual	Positive	Own operations	Short term
Employee training and professional development	Enhancement of employees' skills and performance via professional training and development activities, including general and technical programs linked to growth objectives and personalized career-development plans	Actual	Positive	Own operations	Short term
Discrimination in responsibility, pay and career advancement	Lack of pay equity and promotional opportunities based on gender, negatively affecting employee satisfaction and motivation	Potential	Negative	Own operations	Short term
Promotion of diversity and non-discrimination in the workplace	Fostering inclusive workplace practices that respect diversity (e.g. gender, age, ethnicity, etc.), leading to positive impacts on employee satisfaction and motivation	Actual	Positive	Own operations	Short term



Impact	Description	Actual/Potential	Positive/Negative	Value chain	Time horizon
Local procurement	Procurement of local goods and services to support the local economy, create jobs and strengthen communities	Actual	Positive	Own operations	Short term
Improving suppliers' ESG performance	Enhancing suppliers' ESG performance and their social/environmental impact in local communities through supply-chain ESG audits	Actual	Positive	Own operations Upstream Downstream	Short term
Payments to suppliers	Poor management of supplier-payment practices, especially late payments to SMEs, leading to negative impacts on SMEs and disruption of commercial relationships	Potential	Negative	Own operations	Short term
Creating a business-ethics culture	Raising awareness and spreading a culture of ethics, fairness, inclusion and respect for human rights among management, employees, commercial partners and other stakeholders	Actual	Positive	Own operations	Short term
Protection of whistleblowers	Availability of confidential and anonymous internal reporting channels for whistleblowers	Actual	Positive	Own operations	Short term
Anti-corruption prevention and training	Awareness-raising and preventive training on anti-corruption for Group employees and top management	Actual	Potential	Own operations	Short term
Corruption episodes	Negative impacts from potential corruption incidents within the Group or along the value chain, with social and economic damage	Potential	Negative	Own operations Upstream Downstream	Short term



Risk	Description	Value chain	Time horizon
Risk concerning the capacity to manage CO ₂ emission reductions and offsets throughout the supply chain	Risk associated with potential difficulties in collecting information related to CO ₂ emissions throughout the supply chain, as well as in implementing reduction and/or offsetting actions in line with international industry standards, considering the complexity of procurement and production flows	Upstream Downstream	Medium term
Risk of customer data breaches due to potential cybersecurity incidents	Possible cybersecurity breaches that compromise the sensitive data of customers and end users, with potential consequences on customer trust, information integrity, and the Group's reputation, resulting in economic impacts	Downstream	Medium term
Opportunity	Description	Value chain	Time horizon
Design and development of products that optimize raw material processing efficiency	Development of products capable of efficiently processing raw materials to optimize resource consumption and minimize waste, creating market opportunities	Own operations	Short term
Development of an energy transition plan	Implementation of a sustainable energy transition plan to support adaptation to climate change by improving the resilience of energy systems, while also optimizing energy costs, reducing GHG emissions, and improving efficiency and market competitiveness through green and innovative practices	Own operations	Medium term
Sustainable sourcing practices	Adoption of responsible sourcing practices, including supplier evaluation based on ESG criteria to promote a more sustainable supply chain with lower environmental impact and ethical business relationships	Upstream	Short term
Opportunity to invest in local sustainability projects	Collaboration with communities to invest in sustainability projects that improve local quality of life	Upstream Downstream	Medium term
Green innovation	Investments in the research, production, and offering of green and competitive products on the market, leading to better positioning of the Group in the industry, with positive effects on customer satisfaction and revenue	Own operations	Medium term

The material Impacts, Risks, and Opportunities (IROs) identified are closely aligned with the Group’s core business activities and extend throughout the entire value chain. Internally, the most relevant IROs relate to ethical business conduct, workforce management, and environmental matters such as climate change and the circular economy. Throughout the value chain, key focus areas include stakeholder engagement and responsible resource use.

Currently identified impacts are expected to have short-term effects, whereas potential impacts are considered over the medium to long term.

At this stage, the Group has not identified any financial amounts directly attributable to the sustainability risks deemed material in this report.

As part of its ongoing commitment to developing an increasingly structured and integrated sustainability approach, Coesia aims to continue enhancing and refining its assessment of relevant Impacts, Risks, and Opportunities. However, it should be noted that the Group has not yet developed a quantitative analysis of the resilience of its business model and strategy in addressing material impacts and risks.

ENVIRONMENTAL

- 4

CLIMATE CHANGE

4.1 Climate Transition Plan

4.2 Energy efficiency and transition to renewables

4.3 Carbon footprint
- 5

RESOURCE USE AND CIRCULAR ECONOMY

5.1 Management of goods and raw materials

5.2 Circularity in Coesia's and customers' businesses

5.3 Life Cycle Assessment (LCA)

5.4 Waste management

5.5 Management of water resources



4 CLIMATE CHANGE

The global business environment is undergoing a profound transformation, driven by rising stakeholder expectations and evolving regulatory requirements. Today, policymakers are intensifying climate-related legislation, particularly around greenhouse gas emissions; customers are demanding greater transparency, especially regarding Scope 3 impacts; and investors are integrating climate performance and ESG metrics into their decision-making frameworks. At the same time, employees—particularly younger generations—are increasingly seeking employers that embed sustainability at the core of their values and operations. In this context, climate mitigation and adaptation have become strategic imperatives. For Coesia, addressing climate change is essential not only to meeting stakeholder expectations, but also to ensuring long-term value creation and resilience. The Group’s climate strategy is fully integrated into its broader business agenda and supports progress across three key strategic pillars:

- Driving growth in established markets through continuous innovation and strengthened customer engagement;
- Expanding into emerging and high-growth sectors, leveraging automation expertise to meet evolving sustainability demands;
- Reinforcing the operational model, with a focus on digital transformation, resource efficiency, and sustainable practices throughout the value chain.

As part of Coesia double materiality assessment, climate change has emerged as a strategically material topic, reflecting both the company’s environmental impact and the potential financial implications for the business. Key areas of exposure include Coesia’s role in supporting the energy transition, the generation of direct and indirect emissions, and the efficiency of energy use across assets, operations, and machinery—all of which are central to operational performance and stakeholder expectations. The assessment identified one critical risk: the challenge of reducing and/or offsetting CO₂ emissions throughout the value chain, which may influence future regulatory compliance, supply chain resilience, and reputation. At the same time, a significant strategic opportunity lies in the development of a comprehensive energy transition plan, which would not only

reinforce Coesia’s decarbonization efforts but also position the company as a leader in climate-aligned innovation and long-term value creation.

To reduce and prevent environmental impacts deriving from its activities, Coesia monitors and manages all business processes with a view to continuous improvement. Its commitment is formalized in the Group HSE Policy, which was updated in 2023 and is publicly disclosed to stakeholders on the corporate website. In addition to health and safety matters, the policy contains a specific section on environmental requirements (more details are provided in Section 6.6 “Safeguarding health and safety”).

In particular, the new policy states Coesia’s commitment to:

- pursuing the goals of “Zero injury or damage” to people and the environment;
- developing Health, Safety and Environmental awareness and culture among all employees through comprehensive training and education programs;
- complying with all applicable HSE laws and regulations;
- implementing HSE Policies in all the Group Companies and facilities, by developing adequate processes and procedures;
- setting targets for improvement, while measuring, appraising and reporting HSE performance;
- reducing the impact of greenhouse gas emissions, through the selection of energy sources, activities, products, and sustainable procurement;
- reducing the use of raw materials, water and other natural resources in daily activities and production processes by introducing sustainable technologies and efficiency programs;
- developing energy efficient and optimized products to minimize material consumption and waste production;
- considering care for the environment, local territories and the people with whom the Group shares spaces and activities, as essential for sustainable growth that respects the rights of future generations;
- evaluating possible impacts of the Group’s sites and activities on sensitive or protected areas, while safeguarding the presence of plant and animal biodiversity.

The Group is also committed to ensuring long-term sustainability, monitoring the progress made, and defining priorities and action plans.

For this purpose, a monitoring system has been built around the various processes involved in collecting data on energy consumption, emissions, water consumption and waste generation.

Additionally, Coesia has completed the process of mapping, reporting on and analyzing the various categories of CO₂ emissions throughout the entire value chain. This work includes monitoring all applicable Scope 3 emissions.

Coesia is committed to certifying its environmental management systems by applying the ISO 14001 (Environmental Management System) and ISO 50001 (Energy Management Systems) standards.

As of 2024, 29 sites (representing 48.9% coverage of the Group’s workforce) are certified to ISO 14001 standard, and 4 sites (7.2% of the Group’s workforce) are ISO 50001 certified.

Coesia is determined to continue extending the ISO 14001 certification, with the ambition to cover at least 80% of the Group’s workforce by 2028.

Regarding climate-related risks, Coesia adopts an integrated risk management approach that is consistently applied across all Group Companies. Annual climate risk assessments are conducted to ensure alignment with best practices and evolving stakeholder expectations. These assessments incorporate multiple methodologies and standards, including ISO 14001 environmental management systems, life Cycle Assessments (LCAs), stakeholder consultations, and climate scenario analyses that address both physical and transition risks.

In the 2024 assessment, several material risks were identified. These include regulatory and market transitions, reputational risks, the potential financial impact of carbon pricing mechanisms, and chronic physical risks such as heat stress—all of which could affect operations, supply chains, and long-term business continuity.

Opportunities include low-carbon technologies, customer collaborations, and energy cost savings. Strategic responses involve R&D investment, compliance with EU mechanisms (e.g., CBAM), and embedding ESG criteria in procurement.

A methodology update is ongoing for the 2025 risk assessment, aligned with TCFD and IFRS standards, ensuring compliance with ESRS 1 and ESRS 2. Results will inform a revised action plan in 2026, with qualitative and quantitative insights into financial impacts, response strategies, and business model implications.

4.1 CLIMATE TRANSITION PLAN

Coesia recognizes climate change as one of the most urgent global challenges and is firmly committed to supporting the transition toward a low-carbon economy. To this end, the Group has developed a Climate Transition Plan aimed at achieving net-zero emissions in alignment with the goals of the Paris Agreement, while also enhancing resilience throughout its value chain.

As part of its commitment to the climate transition, the Group has implemented a structured and forward-looking transition plan. In 2024, Coesia reached several key milestones in its ongoing efforts to advance the energy transition and accelerate decarbonization across its operations and value chain. One of the most strategic initiatives was the structuring of a long-term Power Purchase Agreement (PPA), designed to cover the entire electricity demand of the Group’s operations in Italy with renewable energy. This initiative is aligned with Coesia’s Green Corporate Guidelines and supports the Group’s strategic goal of achieving 100% renewable electricity across all sites by 2030. All Coesia locations in Italy already source their electricity exclusively from certified renewable energy, guaranteed through Guarantees of Origin (GO).

Building on this progress, the Group has planned and begun implementing integrated decarbonization strategies. These include the gradual installation of photovoltaic systems wherever technically and operationally feasible (in 2024 14 MW total power installed), and the replacement of gas-based heat generation with more efficient and lower-impact technologies. Coesia has also installed Heating, Ventilation, and Air Conditioning systems (HVAC systems) based on heat pump technology, equipped with automated and adaptive controls. These systems are designed to optimize energy consumption by adjusting operation in response to environmental and production conditions, thereby reducing the need for both fossil fuels and electricity.

Moreover, Coesia is continuing its transition toward a more sustainable vehicle fleet. In 2024, 60% of Coesia’s vehicle fleet is hybrid or fully electric, making a significant contribution to the reduction of Scope 1 emissions associated with transportation.

The Group is placing increasing emphasis on process efficiency, adopting a data-driven approach supported by energy monitoring systems to identify and apply additional energy-saving opportunities. As part of this effort, Coesia is designing a digital energy monitoring platform, which will include dedicated metering devices to progressively track electricity, gas, and water consumption across its sites. The platform is expected to be completed in 2025.

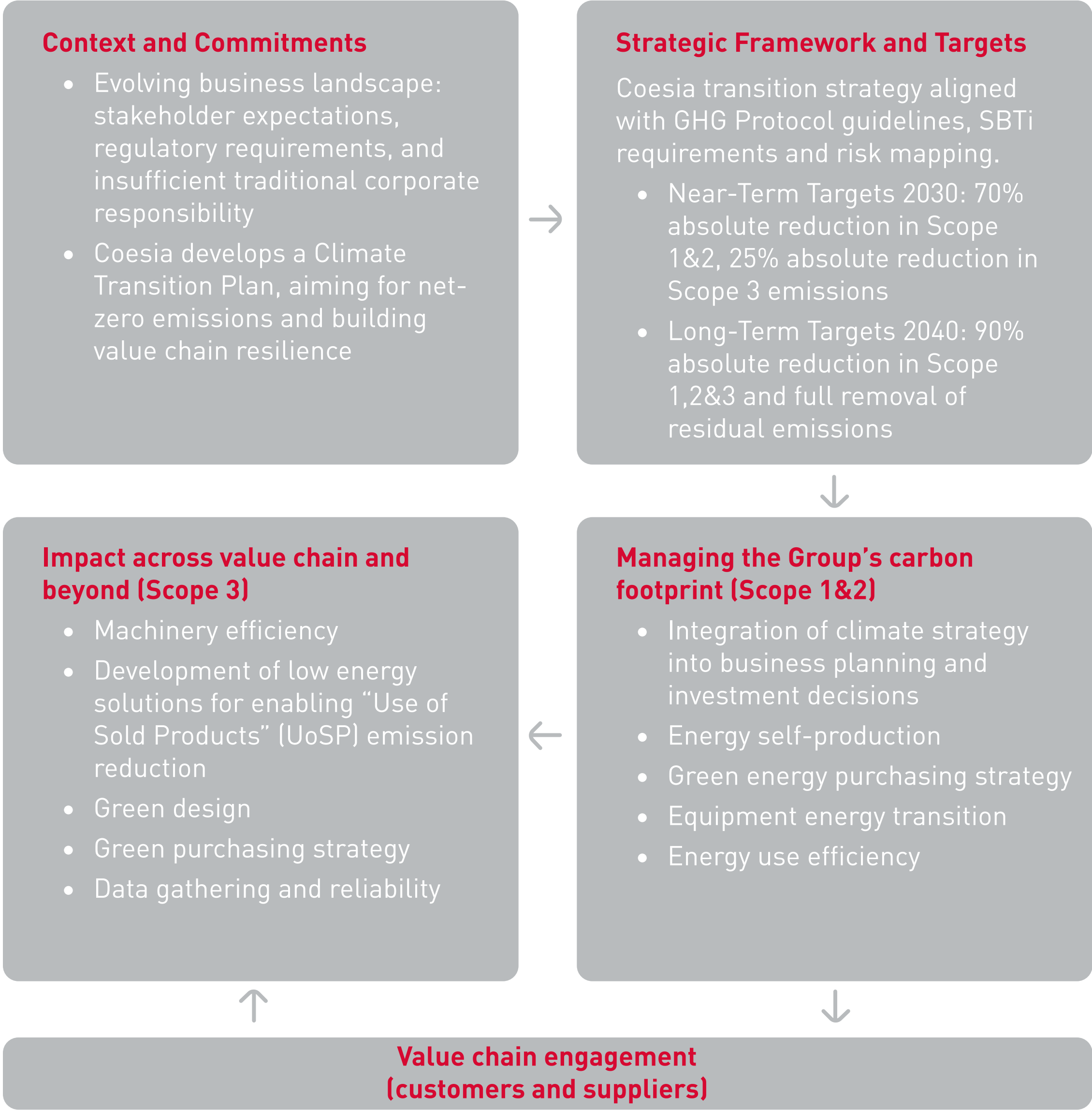
STRATEGIC FRAMEWORK AND TARGETS

The Climate Transition Plan defines Coesia’s strategic roadmap to becoming a net-zero organization, ensuring full alignment with international standards and best practices. The plan addresses all key dimensions of climate action, including governance, strategy, risk management, metrics, and targets, in line with evolving regulatory expectations and stakeholder demands. As part of this commitment, Coesia has developed a comprehensive and robust methodology for quantifying greenhouse gas (GHG) emissions across Scopes 1, 2, and 3, fully aligned with the GHG Protocol. To ensure transparency and credibility, the Group’s total emissions have been independently verified since 2024 by a third party, in accordance with the DNV VeriSustain Protocol.

Each year since 2022, Coesia has disclosed its full greenhouse gas emissions inventory through the CDP (Carbon Disclosure Project). In 2024, the Group received an A- rating, reflecting the strength of its climate-related actions and transparency. That same year, Coesia further reinforced its commitment to decarbonization by setting more ambitious targets and accelerating its Net Zero timeline from 2050 to 2040, thereby advancing its climate strategy across the entire value chain:

- **Near-Term Targets:** Coesia commits to reduce absolute Scope 1 and 2 GHG emissions by 70% by 2030 from a 2022 base year. Coesia S.p.A. also commits to reduce absolute Scope 3 GHG emissions by 25% by 2030 from a 2023 base year.
- **Long-Term Targets:** Coesia commits to reduce absolute Scope 1 and 2 GHG emissions by 90% by 2040 from a 2022 base year. Coesia also commits to reduce absolute Scope 3 GHG emissions by 90% by 2040 from a 2023 base year. Furthermore, Coesia commits to neutralize any residual emissions to achieve Net Zero.

To ensure transparency and consistency, Coesia has joined the Science-Based Targets initiative (SBTi), the leading global framework for ambitious climate action in the private sector which enables enterprises to establish emissions reduction objectives in a scientific manner, consistent with the Paris Agreement. The above targets have been verified and validated by SBTi.



Other climate-related targets include ISO 14001 and ISO 50001 certifications, generation of on-site renewable energy, 100% renewable electricity sourcing, vehicle fleet modernization, and supply chain engagement (refer to the adjacent table).

	Target	Target year	Progress to date 2024
ISO 14001	Committed to certify Coesia sites (at least 80% of the workforce)	2028	29 certified sites (48.9% workforce coverage)
ISO 50001	Committed to certify Coesia sites (at least 50% of the workforce)	2030	4 certified sites (7.2% workforce coverage)
Generation of on-site renewable energy	Total renewable power installation of 20 MW	2030	14 MW
Energy procurement plan	Total Group electricity consumption from 100% renewable sources	2030	61%
Modernization of vehicle fleet	Achieve average emission of 145 gCO ₂ /km by fleet cars	2026	65%
Use of sold products emissions	Target to cut emissions by 25% due to use of sold products by 2030	2030	-51%
Electrification	Target to replace 30% of fossil fuel consumption with electricity for heating purposes	2030	5%
Supply chain	Target to engage at least 40% of suppliers by spend in the EcoVadis reporting and sustainability program by 2025, with an extended goal of 70% coverage by 2026	2025 & 2026	5%
Monitoring system	Target to develop a robust energy monitoring system covering all Coesia operational sites worldwide	2027	15%
Client engagement program	Target to engage customers on Scope 3 category “Use of Sold Products” (UoSP) covering at least 40% of Scope 3 UoSP emissions	2030	10%

MONITORING AND REPORTING

Progress on the implementation of the Climate Transition Plan is monitored through:

- CSRD Committee meetings for strategic planning and review every two months;
- operational reviews by CSRD Operational Coordination Group every one and a half months;
- monthly Decarbonization Committee updates, focused on technical milestones and emissions data.

Progress toward climate ambitions is reported annually through the Sustainability Report, which is approved by the Board of Directors. Reporting on progress covers target status updates, achievements across all Divisions, any necessary roadmap adjustments, and the CDP disclosure.

CLIMATE GOVERNANCE

Coesia has established a structured and multi-tiered governance model to oversee the development, approval, and implementation of its sustainability and climate transition strategies. This model ensures strategic alignment across its three Divisions and fosters cross-functional collaboration throughout the organization. The governance of the Climate Transition Plan is embedded within Coesia’s broader ESG governance framework, as detailed in Section 1.4 “Governance model”. In this framework, key committees and roles are clearly defined to provide leadership, operational support, and accountability for achieving the Coesia Group’s net zero and sustainability goals.

4.2 ENERGY EFFICIENCY AND TRANSITION TO RENEWABLES

In a global context increasingly characterized by geopolitical instability, ongoing conflicts, and a fragmented international consensus on climate policies, the path toward energy transition is facing new challenges—alongside a renewed sense of urgency. The energy crisis, driven by escalating tensions in Eastern Europe and the Middle East, coupled with inflationary pressures and delays in regulatory enforcement in certain regions, is testing the resilience and adaptability of corporate climate strategies.

Despite these headwinds, Coesia has reaffirmed its commitment to decarbonization, recognizing that long-term environmental responsibility is not only a moral imperative but also a fundamental pillar of industrial competitiveness, business resilience, and risk management.

Coesia has established a comprehensive energy strategy to enable informed, forward-looking decision-making with a strong emphasis on sustainability. This strategy is designed to guide the Group through the energy transition, support climate neutrality objectives, and ensure operational continuity, while also optimizing energy costs across its global footprint.

Coesia has set concrete targets to achieve Net Zero by 2040 (see Section 4.1 “Climate transition plan”, Strategic Framework and Targets), which have been validated by the Science Based Targets initiative (SBTi). Consistent with these ambitious goals, the Group has further strengthened and expanded its commitment to energy efficiency and the transition to renewable sources, continuing along the path defined in previous years with new initiatives and increasingly integrated strategies.

RESULTS AND INDICATORS

These initiatives, together with the growing share of self-generated photovoltaic energy, enabled Coesia to achieve a notable reduction in total energy consumption in 2024 compared to the previous year. This result confirms the effectiveness of the Group’s decarbonization strategy and marks continued progress toward its environmental sustainability goals, as illustrated in the adjacent table:

Energy consumption 2022-2024 (GJ)	2022	2023	2024
Direct energy consumption from non-renewable sources	196,070	200,096	186,718
Natural gas	161,319	164,011	151,190
Diesel (for heating, production and vehicles)	20,050	21,232	17,596
Gasoline (incl. for hybrids)	11,601	13,642	15,900
LPG	61	89	1,493
Fuel oil	3,039	1,122	539
Direct energy consumption from renewable sources	9,691	11,522	23,647
Pellets	1,030	1,088	664
Photovoltaic	8,661	10,434	22,983
Indirect energy consumption	213,573	202,027	183,586
Electricity from the grid	204,964	193,231	174,579
Inc. from certified renewable sources with guarantee of origin	-	114,204	104,677
District heating	8,609	8,796	9,007
Total energy consumed	419,334	413,645	393,951

ENERGY CONSUMPTION TRENDS

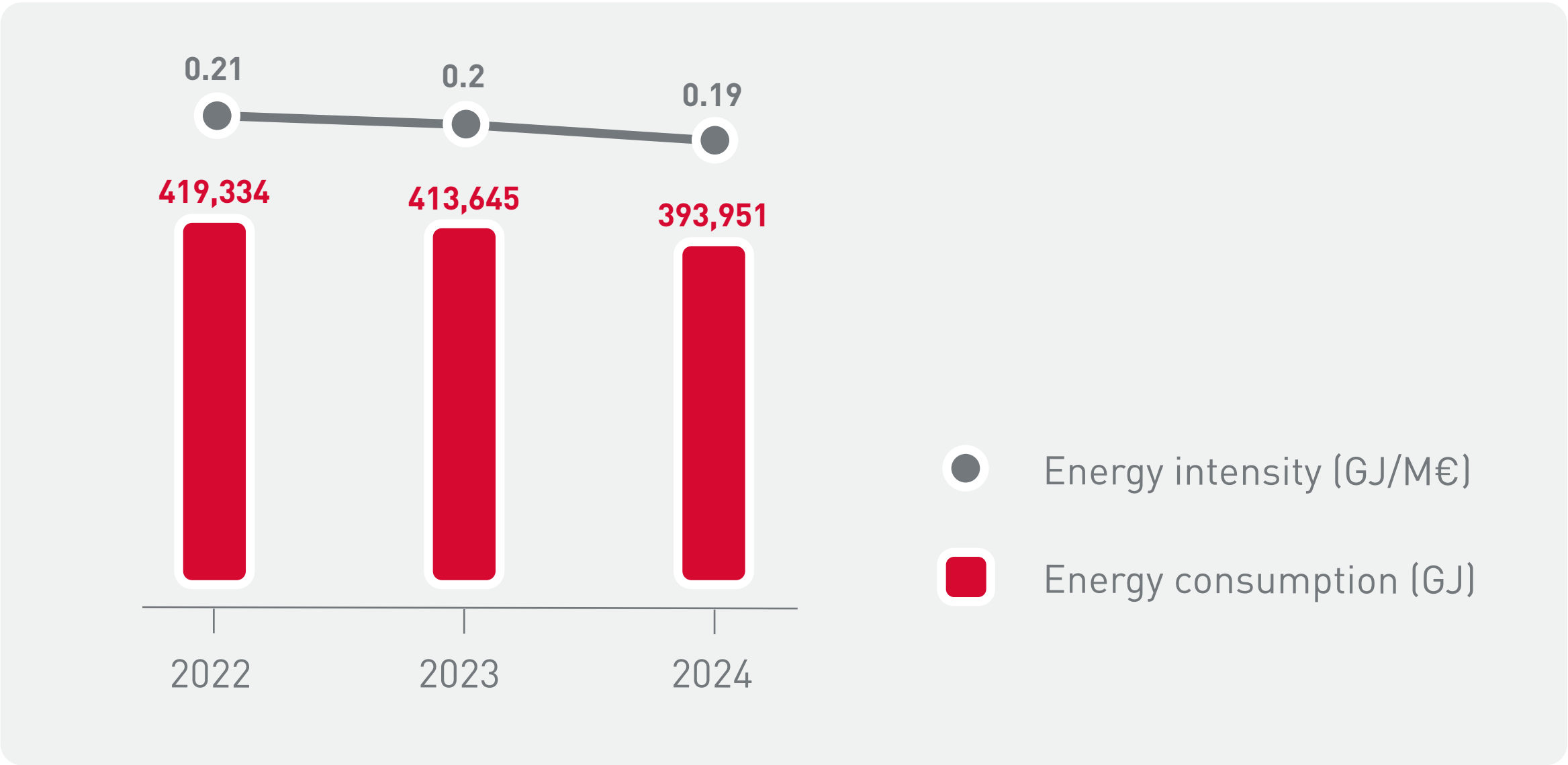
In 2024, Coesia’s total energy consumption across all sources amounted to 393,951 GJ, representing a 4.8% decrease compared to 2023 and a 6% reduction over a two-year period. This continued downward trend confirms the effectiveness of the Group’s energy efficiency strategy and decarbonization efforts.

A detailed analysis of the data highlights several key developments:

- 1. Decline in grid electricity consumption:** electricity from the grid decreased by 14.8% between 2022 and 2024 (from 204,964 GJ to 174,579 GJ), largely due to the increased adoption of on-site renewable energy generation.
- 2. Significant reduction in natural gas use:** consumption of natural gas fell by 6.3%, from 161,319 GJ in 2022 to 151,190 GJ in 2024. This reflects ongoing efforts to replace fossil fuel-based systems with lower-impact alternatives, such as heat pumps.
- 3. Strong growth in renewable energy:** renewable energy consumption rose by 144%, from 9,691 GJ in 2022 to 23,647 GJ in 2024, mainly driven by the expansion of photovoltaic installations across the Group’s facilities.
- 4. Improved energy mix:** the share of self-generated renewable energy increased from 2.1% in 2022 to 5.8% in 2024, demonstrating meaningful progress toward Coesia’s decarbonization targets.
- 5. Reduction in fleet fuel usage:** total consumption of diesel, gasoline, LPG, and fuel oil declined by 11.2% (from 3,607 GJ to 3,204 GJ), reflecting the Group’s transition to electric and hybrid vehicles within its fleet—an initiative that contributes to lowering Scope 1 emissions from transportation.
- 6. Higher share of renewables in purchased electricity:** the proportion of electricity purchased with Guarantee of Origin certifications reached 60% in 2024, confirming the share of 2023, supporting Coesia’s commitment to sourcing clean energy.

Overall, these improvements underscore Coesia’s consistent and strategic approach to reducing energy consumption, minimizing environmental impact, and advancing its long-term sustainability objectives.

Energy consumption (GJ) and energy intensity (GJ/M€)



The above data clearly illustrate the transition of Coesia toward a cleaner and more renewable energy mix. The reduction in fossil fuel consumption, notably natural gas and liquid fuels, combined with a marked increase in renewable energy use, confirms the Group’s tangible progress toward its decarbonization objectives.

In 2024, energy intensity was 0.19 GJ per million euros of revenue, reflecting a 6% reduction compared to 2023. This result confirms the effectiveness of Coesia’s strategies to decouple energy consumption from business growth.

Outlook for 2025

In 2025, Coesia plans to further advance its energy transition efforts through a range of strategic initiatives. The Group will continue the electrification of heating systems and boilers at major sites such as GD5 and ACMA to further reduce reliance on natural gas.

Another strategic priority is the increase in the share of renewable energy, supported by the expansion of on-site generation capacity. New photovoltaic installations are expected to raise annual output by approximately 5.4 GJ, while the finalization of a Power Purchase Agreement (PPA) for Coesia’s Italian sites will further advance the Group’s decarbonization objectives.

In parallel, Coesia aims to maximize the efficiency of its existing renewable energy assets through enhanced Operations & Maintenance (O&M) programs, ensuring optimal performance and reliability.

Energy performance will also become increasingly integrated into the Group’s decision-making and capital investment processes, reinforcing a long-term commitment to sustainability. In pursuit of this, Coesia will complete the global rollout of its digital energy monitoring platform, enabling more precise tracking and management of energy consumption across all facilities.

Moreover, the Group will initiate the development of a framework for ISO 50001 certification, with the objective of formalizing its energy management practices in line with internationally recognized standards. This step will further enhance governance, traceability, and the continuous improvement of energy performance across the organization.

Coesia is also planning to optimize its operational assets and continue promoting sustainable mobility. The Group is expanding its network of electric vehicle charging stations, which are currently available at 50% of its sites, to support both its company fleet and employee commuting.

4.3 CARBON FOOTPRINT

Coesia's GHG emissions are monitored and categorized using GHG Protocol methodology. The source data, calculation methodologies, and resulting carbon footprint figures have been independently verified and validated by DNV – Det Norske Veritas, confirming their accuracy, consistency, and alignment with applicable standards.

The primary sources of the Group’s greenhouse gas emissions include:

SCOPE 1

GHG emissions from sources owned or controlled by the organization. For Coesia, this category includes emissions from the consumption of fuels for heating, cooling, and company vehicles with internal combustion engines.

SCOPE 2

Indirect GHG emissions associated with the purchase of electricity. These emissions can be calculated using two methodologies:

- location-based, using the average emission factor associated with the national energy mix;
- market-based, using contractual instruments for the purchase of energy from renewable sources (e.g., Guarantee of Origin certificates), which are deemed to have zero GHG emissions.

The portion of electricity purchased from non-renewable sources is multiplied by a residual national emission factor³.

SCOPE 3

Indirect upstream and downstream GHG emissions not included in Scope 1 and Scope 2 emissions.

Upstream

For Coesia, this category includes:

- Purchased goods and services
- Capital goods
- Fuel and energy-related activities
- Transportation and distribution
- Waste generated in operations
- Business travel
- Employee commuting

Downstream

For Coesia, this category includes:

- Transportation and distribution
- Use of sold products
- End of life treatment of sold products
- Investments

³ The country-specific residual mix of electricity shows the sources of electricity that are not covered by guarantees of origin or other reliable renewable energy traceability mechanisms.

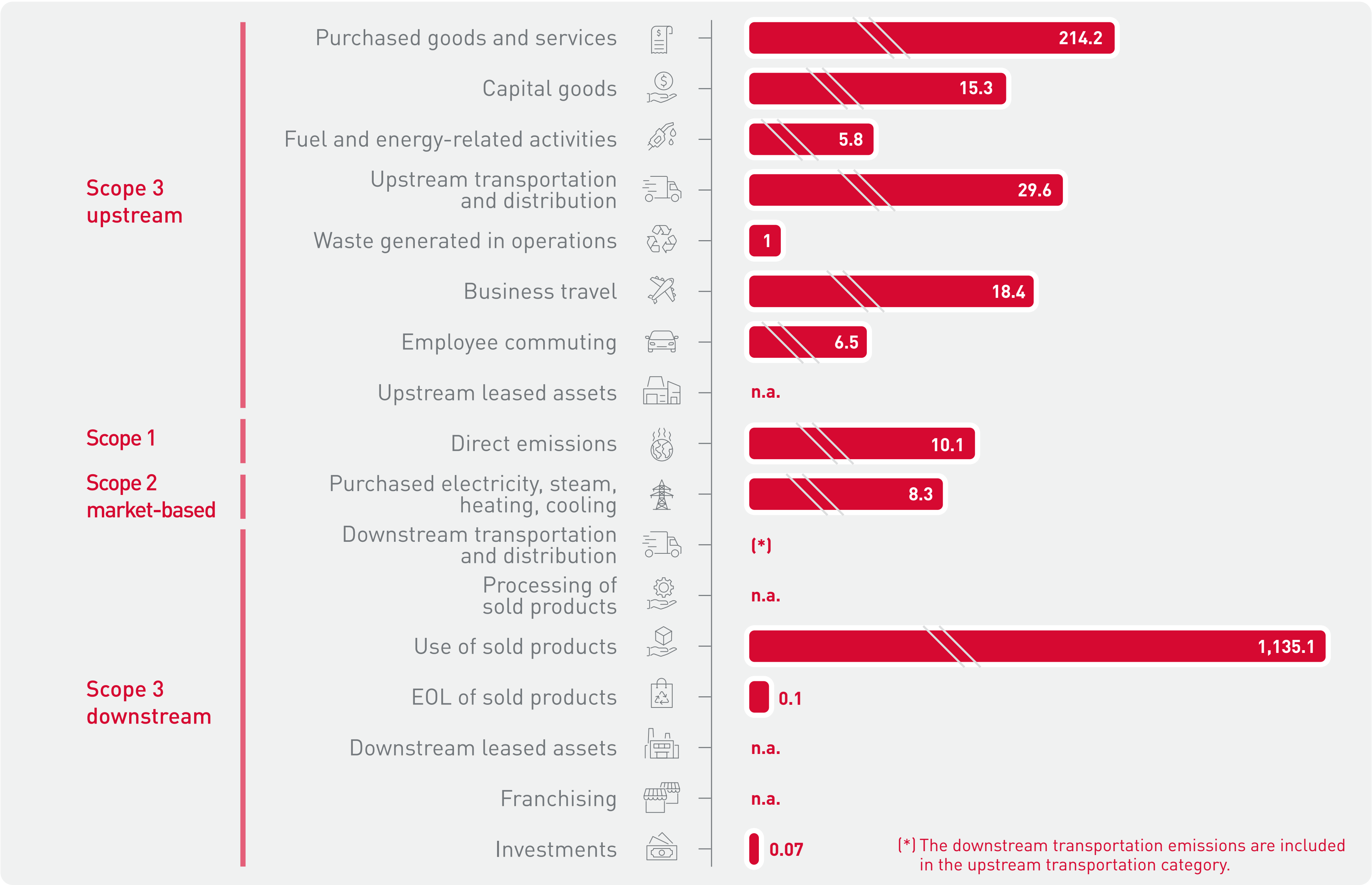
The accounting and calculation processes were further consolidated when making the 2024 carbon footprint assessment, with particular attention given to Scope 3 categories. Data collection methodologies were refined to obtain more detailed information, enabling more effective analysis to support the emissions reduction strategy.

The 2024 carbon footprint remains consistent with the 2022–2023 figures used to establish the baselines for reduction target calculations.

Overall, GHG emissions throughout the entire value chain have declined, primarily driven by a significant reduction in Scope 3 emissions, resulting from the technological mix of solutions sold and strategic material sourcing decisions. Additionally, actions implemented have led to a decrease in Scope 1 and 2 emissions, aligning with established reduction targets.

The 2024 CO₂ footprint of Coesia is presented here, broken down by Scopes 1, 2, and 3, along with their respective categories.

Carbon footprint of the Coesia Group in 2024 (ktCO₂e)



MANAGING THE GROUP’S CARBON FOOTPRINT (SCOPE 1&2)

Coesia’s total emissions from operations are 1.3% within Scopes 1 and 2, as indicated by the 2024 GHG footprint. According to the market-based approach, Scope 1 emissions decreased by 6% and Scope 2 emissions by 11% compared to 2023. The main sources of emissions within Scopes 1 and 2 were electricity consumption (43%), natural gas consumption (41%) and fuel used by vehicles (10%).

For further details and a comparison with 2023, see the table below:

Sources of Scope 1&2 emissions (market-based)	2023 (tCO ₂ e)	2024 (tCO ₂ e)	2024 (%)	Δ 2023-2024 (%)
Electricity	8,995	7,954	43%	-12%
Natural gas	8,190	7,590	41%	-7%
Car Fleet - Fuels	2,064	1,918	10%	-7%
Refrigerant gasses	185	368	2%	99%
District Heat and Steam	316	339	2%	7%
Liquid fuels	274	227	1%	-17%
Car Fleet - Electricity	-	19	0%	0%
Gaseous fuels	5	4	0%	-28%
Wood pellets	3.24	2	0%	-36%
Renewable energy	-	-	0%	0%
Total	20,033	18,420	100%	-8%

Coesia’s strategy for supporting decarbonization and building long-term resilience is currently being developed. This strategy will include timebound actions, specific metrics, interim targets and a decarbonization model. This enhanced strategy, based on initiatives that have already been identified and those that have just been developed, is planned for implementation throughout the entire organization.

The Climate Transition Plan is based on a structured program focused on improving energy efficiency, electrifying building services, transitioning to renewable energy sources, and maximizing on-site green energy production. These initiatives are expected to allow us to achieve a 70% absolute reduction in Scope 1 and 2 emissions by 2030, with the remaining 30% offset. Even, prior to adoption of the action plan, renewable electricity was already procured for all Italian sites back in 2022, resulting in a significant reduction in Scope 2 emissions compared to 2021. Other implemented initiatives, such as on-site solar production and plug-in hybrid vehicles, also contributed to emissions savings starting in 2022. In 2023, Coesia launched implementation of the priority actions included in the plan, alongside further solar PV installations and the adoption of renewable energy. The electrification of heat generation, previously fueled by natural gas, began in 2024.

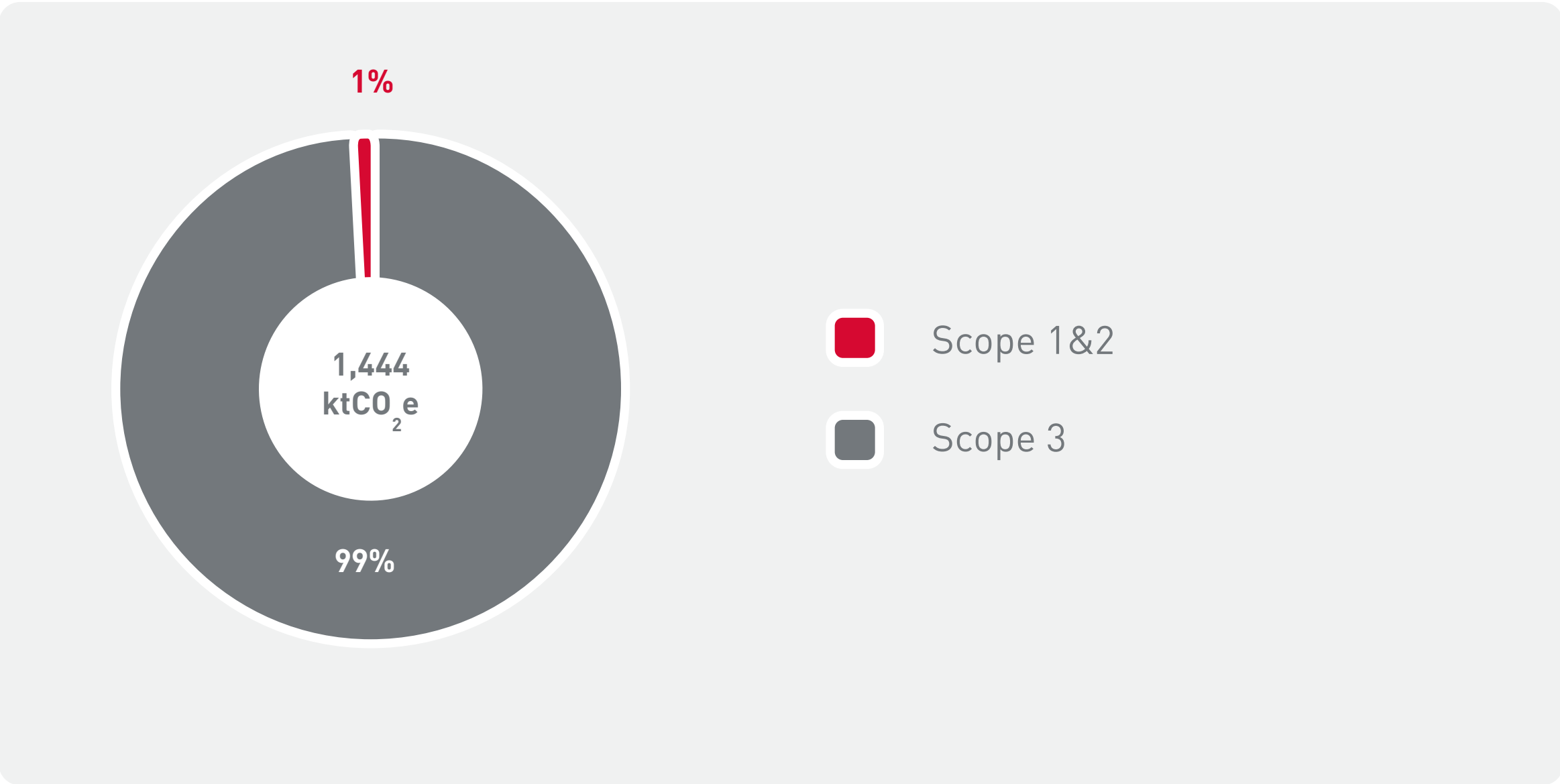
This table details the specific actions, their expected impact, and the implementation timelines.

Scope 1&2 - Action	Category within Scope 1&2	Time horizon (short/medium/long term)	Metrics to follow up on progress
Energy monitoring program	Electricity, heating: installation of a remote monitoring system for electricity and natural gas at the production sites	Short term	Coverage of remote monitoring as % of total consumption
Installation of LED lighting in buildings	Electricity: emissions reduction through reduced electricity consumption (energy efficiency). <u>Estimated effect:</u> 600 tCO ₂ e emissions reduction per year	Short term	Lighting energy consumption reduction
Solar shading and insulation initiatives, as well as improvement of HVAC systems	Heating/cooling: emissions reduction through reduced natural gas and other energy consumption (energy efficiency)	Medium term	Heating and cooling consumption reduction
On-site electricity generation through installation of solar PVs, at the main production sites	Electricity: replacement of fossil fuel consumption or use of electricity from the local grid, with renewable electricity generated on-site. <u>Estimated effect:</u> 7,000-7,500 tCO ₂ e emissions reduction per year	Short to medium term	Percentage of electricity demand covered by on-site generation
Purchase agreements and green energy contracts (PPA & Green energy)	Electricity: emissions reduction under the market-based approach, ensured by dedicated green electricity contracts	Short term	Proportion of grid electricity consumption from renewable sources
Replacement of fossil fuels with alternative energy sources (energy efficiency program)	Heating: emissions reduction through replacement of fossil fuels used for heating with electricity or other energy systems (e.g., heat pump systems)	Medium to long term	Reduction in consumption of fossil fuels used for heating
Vehicle fleet modernization	Car-fleet: emissions reduction achieved by setting fuel consumption requirements for vehicles and by transitioning to electric vehicles	Medium term	Emission intensity per km traveled

In 2024, total emissions amounted to approximately 1,444 ktCO₂e, with Scope 3 accounting for 99% of the total and Scopes 1 and 2 contributing nearly 1%.

Overall GHG emissions decreased by 47% compared to 2023, primarily driven by the mix of products sold, including efficiency-enhancing solutions, the energy mix at customer sites, and a reduction in emissions associated with purchased materials and services, reflecting a shift in procurement strategies.

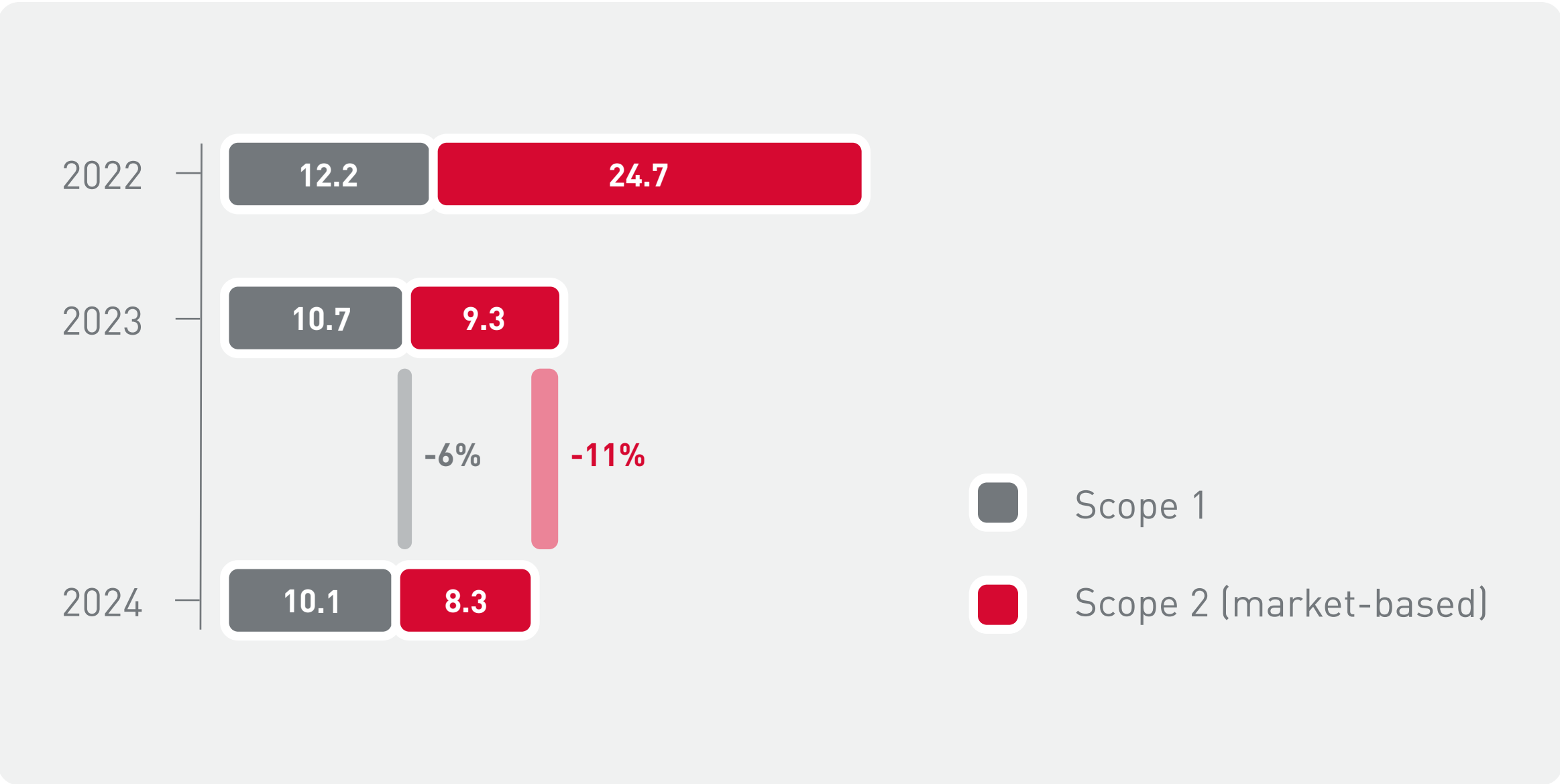
Total emissions in 2024 (ktCO₂e)



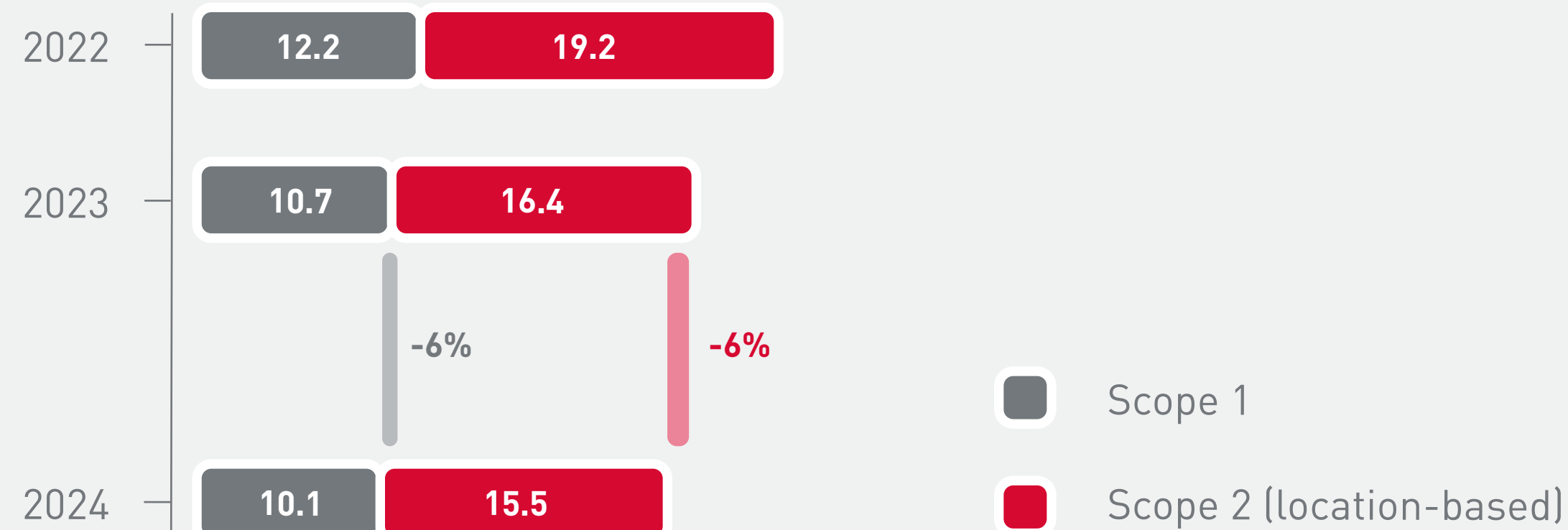
In 2024, Scope 1 emissions continued to be primarily driven by natural gas consumption (41%) and fuel use by vehicles (10%). Overall, Scope 1 emissions decreased by 6% compared to 2023, reflecting progress in the long-term electrification program for heat generators and boilers, as well as the ongoing transition of the company car fleet to electric vehicles.

Scope 2 emissions (market-based) declined by 11% compared to 2023, mainly due to increased procurement and self-generation of electricity from renewable sources.

Scope 1 & Scope 2 emissions - market-based (ktCO₂e)



Scope 1 & Scope 2 emissions - location-based (ktCO₂e)



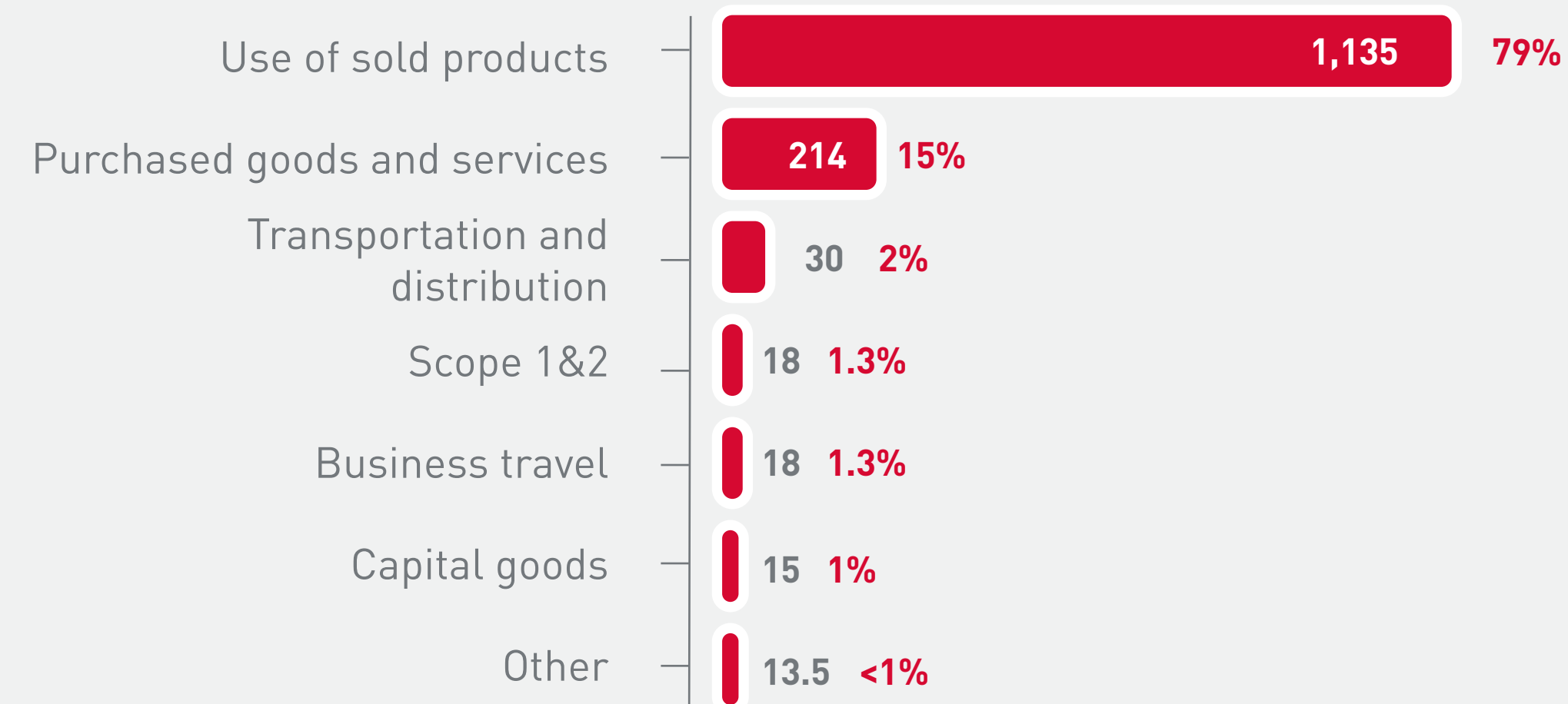
Under the location-based methodology, Scope 2 emissions are predominantly attributable to purchased electricity (98%), with the remaining 2% arising from purchased heat, such as district heating, across Coesia sites. Compared to the previous year, location-based Scope 2 emissions decreased by 6%.

Regarding Scope 3 emissions, the “use of sold products” category accounts for 79% of the total, followed by purchased goods and services at 15%, and transportation at 2%.

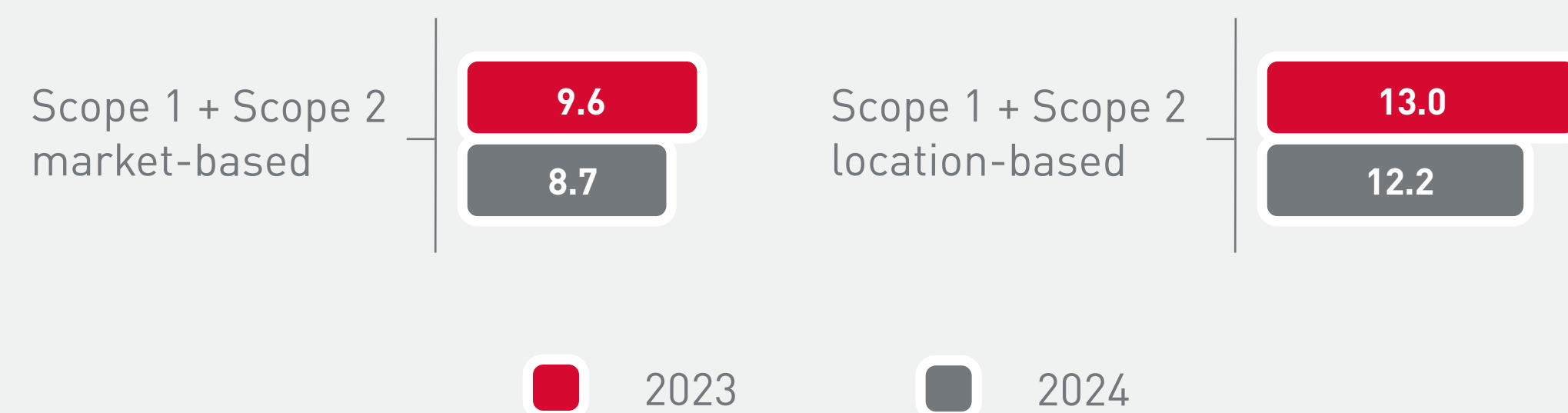
Emissions from the use of sold products are driven by the specific energy consumption of each machine and the energy sources used to power them at customer sites.

Coesia is committed to reducing the specific energy consumption of its products by introducing increasingly efficient solutions, incorporating energy recovery systems, and installing high-efficiency components and motors (for more details, see Chapter 1.3 “Sustainable Innovation”). Furthermore, Coesia collaborates with customers and suppliers to reduce GHG emissions throughout the entire value chain.

Distribution of Scope 1, Scope 2 & Scope 3 emissions in 2024 (ktCO₂e)



Scope 1 and Scope 2 emissions intensity 2023-2024 (tCO₂e/M€)



IMPACT ACROSS THE VALUE CHAIN AND BEYOND (SCOPE 3)

The 2024 GHG footprint indicates that 98.6% of Coesia’s total emissions are attributable to its value chain, predominantly within the following Scope 3 categories:

- Use of Sold Products (UoSP): 79% of GHG footprint.
UoSP emissions for Coesia are the emissions generated when customers use machines supplied by Coesia (energy consumed by machines during their lifetime).
- Purchased Goods and Services (PGS): 17% of total Scope 3 emissions.
This category includes emissions associated with the extraction and production of materials, components and services purchased from suppliers.

Regarding emissions in the UoSP category, in 2024 Coesia achieved a 51% reduction compared to 2023. For further details and full comparison with 2023, please refer to the adjacent table.

Scope 3 emission category		2023 (tCO ₂ e)	2024 (tCO ₂ e)	% 2024	%Δ 23-24
1.	Purchased Goods & Services	283,831	214,192	15%	-25%
2.	Capital Goods	17,562	15,338	1%	-13%
3.	Fuel & Energy Related Activities	6,330	5,798	0%	-8%
4.	Upstream Transportation & Distribution	30,663	29,647	2%	-3%
5.	Waste	1,081	999	0%	-8%
6.	Business Travel	18,078	18,370	1%	2%
7.	Employee Commuting	6,549	6,528	0%	0%
8.	Upstream Leased Assets	-	-	0%	-
9.	Downstream Transportation & Distribution*	-	-	0%	-
10.	Processing of Sold Products	-	-	0%	-
11.	Use of Sold Products	2,301,984	1,135,065	80%	-51%
12.	End of Life	396	105	0%	-74%
13.	Downstream Leased Assests	-	-	0%	-
14.	Franchises	-	-	0%	-
15.	Investments	2,014	71	0%	-96%
Total		2,668,489	1,426,112	100%	-47%

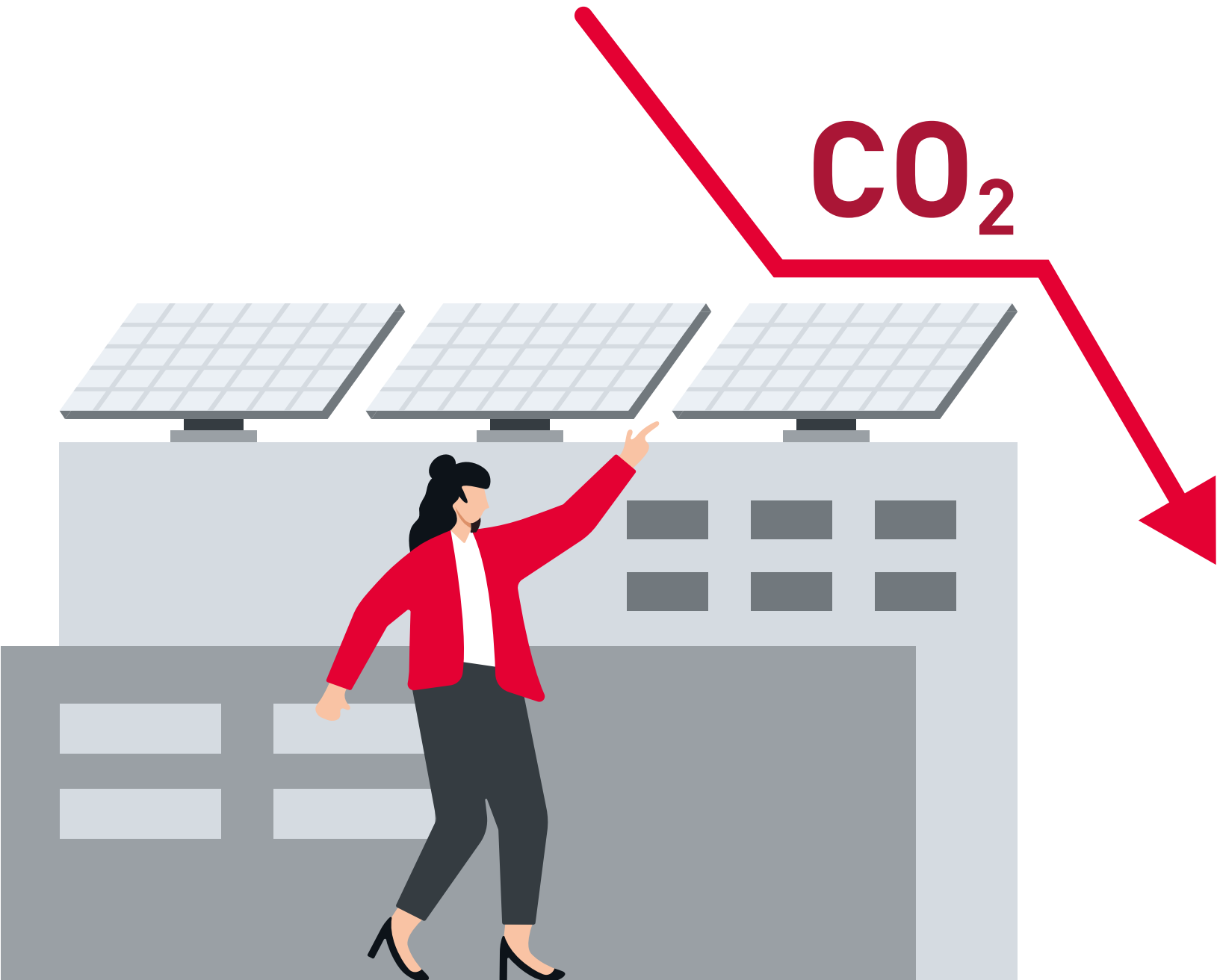
* The Downstream Transportation & Distribution emissions are included in the Upstream Transportation & Distribution category.

In 2024, Coesia achieved a significant reduction in Scope 3 emissions related to the Use of Sold Products (UoSP), driven by several factors. These included a greater proportion of machines with lower power consumption and a decrease in the production of fossil fuel-powered equipment due to reduced market demand. Additionally, a key contributor was the shift in the geographical distribution of customers purchasing energy-intensive machines; in 2024, these customers were primarily located in countries with substantially lower grid emission intensities compared to 2023.

Coesia’s climate strategy includes the adoption of innovative technologies and enhanced machinery designs to improve energy efficiency and reduce emissions. Additionally, strategic collaborations with customers are being developed to support the decarbonization of energy use in their direct operations. These measures are expected to lead to a 25% reduction in Scope 3 emissions by 2030, with the ultimate objective of reaching net-zero emissions by 2040.

Regarding Purchased Goods and Services (PGS), in 2024 Coesia achieved a 25% emissions reduction compared to 2023, mainly as a result of a revised purchasing strategy. The Group’s climate strategy includes strengthening collaboration with suppliers and conducting more comprehensive assessments of their ESG maturity.

In this regard, Coesia has initiated a supplier engagement program in collaboration with Ecovadis, with the objective of enhancing awareness of ESG issues, identifying potential risks and providing support to suppliers in their endeavors to enhance performance. ESG evaluations have been integrated into the supplier qualification process, and a dedicated ESG training program is being rolled out for procurement managers. Further measures will be implemented through an enhanced procurement strategy with the aim of reducing the climate impact of the supply chain.



This table outlines the key actions undertaken, their expected impact, and related implementation timelines. A primary focus continues to be the ongoing enhancement of GHG emissions data accuracy and quality, ensuring the reliability of Coesia’s climate reporting year after year.

Scope 3, UoSP - Actions	Description and expected effect	Time horizon (short/medium/long-term)	Metrics to follow up on progress
Client engagement program	- Promote renewable energy in customer base - Electrification of steam production - Program to collect energy data from customers and engage with them to enter into a PPA program/adopt fossil-free energy contracts <u>Estimated effect:</u> 754 ktCO ₂ e emissions reduction by 2030 and 972 ktCO ₂ e reduction by 2040.	Short-medium	Average emission intensity of overall customer demand demand
Machine efficiency	R&D and design activities focused on improving energy efficiency (lower energy consumption per unit produced) and reducing the rate of rejected products.	Short term	Energy demand of machines
Green design program	- Increase resource efficiency and shift to low-carbon materials - Tool to calculate the GWP of Coesia machines, according to ISO14040/44 <u>Estimated effect:</u> 66 ktCO ₂ e emissions reduction by 2030 and 297 ktCO ₂ e reduction by 2040.	Medium term	CO ₂ reduction on material categories Number of LCA studies
Supplier engagement program	- Supplier engagement prioritization, determined by a combination of scorecard results and ESG risk assessments - Prioritised suppliers have to disclose their GHG emissions across all 3 scopes and share their GHG data, thus improving data accuracy	Short term	Coverage of disclosing suppliers Emissions intensity
ESG training for procurement managers	ESG training plan for the Coesia Group’s procurement managers, to promote sustainable procurement, thus reducing emissions from purchased goods and services.	Short term	Coverage of supplier engagement

5 RESOURCE USE AND CIRCULAR ECONOMY

Within the double materiality analysis, Coesia identified Resource use and circular economy as a priority topic with both significant impacts and strategic potential. From an environmental impact perspective, the innovation of products, particularly in the field of sustainable packaging solutions, emerged as a key material topic. This reflects the growing demand for packaging that supports waste reduction, recyclability, and overall resource efficiency.

Financially, the shift toward circular models opens important opportunities for Coesia. Among these is the ability to develop machinery capable of processing raw materials more efficiently, helping customers minimize waste, optimize inputs, and align with increasingly stringent environmental regulations. This approach positions the Group not only as a supplier of industrial solutions, but as an active enabler of sustainable transformation across industries. By integrating circularity into its innovation strategies, Coesia reinforces its commitment to sustainable value creation for customers, stakeholders, and the broader ecosystem.

5.1 MANAGEMENT OF GOODS AND RAW MATERIALS

Raw materials are a fundamental element of the machined parts designed by the technical offices of the Group. The majority of purchased raw materials consists of semi-finished or finished components. Only a small portion is purchased directly for internal production. Specifically, the most significant portion of expenditure on semi-finished goods (72%) is incurred for steel (39%) followed by stainless steel (23%), aluminum (20%) and polymers. Regarding packaging materials, almost all expenditure is incurred for wood, while smaller amounts are spent on plastics and paper.

At a strategic level, Coesia diversifies the suppliers of raw materials to reduce its dependence on them and, at the same time, mitigate the risk of supply chain disruptions. The diversification process involves identifying alternate suppliers in different geographical regions or seeking suppliers with flexible production capacity. The goal of the Group is to develop a supplier base capable of addressing current global market challenges, including the shortage of electronic components, logistic difficulties, fluctuations in the energy market, and climate change. In this regard, Coesia has implemented an inventory management system designed to avoid excessive and/or insufficient stocks of raw materials. This allows the Group to plan orders based on forecast demand and reduce the risk of holding obsolete raw materials and finished products. Packaging materials, on the other hand, are recycled and reworked.

In the context of the sustainability roadmap, Coesia also intends to introduce environmental and sustainability criteria into the processes followed for the procurement of goods and raw materials.

Finally, Coesia remains committed to reducing the lead times for machine purchases and deliveries, thus improving service levels and the sequencing of assembly work and document preparation.

5.2 CIRCULARITY IN COESIA'S AND CUSTOMERS' BUSINESSES

For Coesia, the circular economy means designing products and solutions that minimize waste, maximize the reuse of materials and promote sustainability in all phases of the life cycle of its machines and packaging solutions. This commitment allows the Group to offer customers not only high-quality products, but also solutions that actively help to safeguard the planet.

The Group includes recyclable materials in the design and manufacturing of the machinery, supporting the principles of the circular economy by promoting material recovery and reducing waste generation. In addition to reducing the volume of waste generated, this approach has numerous other advantages: (i) potential reduction of production and disposal costs; (ii) increase in the environmental sustainability of production processes; (iii) development of innovative solutions, with the consequent creation of new business opportunities and increase in market competitiveness.

Consistent with this approach, Coesia collaborates with customers to optimize material use and minimize waste generation during the operation of its machinery and packaging solutions.

Furthermore, the Group's machines are designed to have long life cycles and meet customer requirements regarding maintainability, upgrades, and product format changes as needed. To this end, Coesia develops its machines with a strong focus on repairability, enabling easy access to components and modular replacements. This approach is supported by a dedicated Customer Service team offering comprehensive maintenance and rebuilding programs, which help extend equipment lifespan and ensure optimal performance throughout the machine's operating life.

The average lifespan of the equipment manufactured and commercialized by the Group is influenced by evolving technologies and changes in product specifications across the

various markets it serves. Generally, machines produced by the three Divisions of Coesia have an average operational life of 20 to 30 years, in line with industry benchmarks, as the typical service life for industrial machinery is reportedly 26 years. However, technology-sensitive solutions, particularly in the areas of conveyors, digital printing, and ceramics, may have a shorter average lifespan of 10 to 20 years, primarily due to the more frequent technological update of production processes by customers.

Coesia is committed to extending the life cycle of machines, as well as to managing End of Life (EOL) properly by promoting the recycling and recovery of materials and components. This avoids their disposal in landfills and reduces the overall environmental impact. These commitments reflect Coesia's vision for a sustainable future based on circular economy principles. Ongoing, close collaboration with the Group's customers, suppliers, and other stakeholders is essential in order to achieve these goals. Only via constant research, innovation and strategic partnerships can Coesia promote a circular economy model that not only reduces waste but also creates lasting value for all.

Use of “green” materials in customer-manufactured products

Since new regulations and market dynamics focus increasingly on sustainability, Coesia continues to attach great importance to the use of green materials and the adoption of eco-efficient production practices. These aspects represent a fundamental opportunity to enhance the environmental performance of the business and satisfy market expectations.

Against this background, Coesia has extended the use of materials with a low environmental impact, obtained from renewable sources, to its packaging solutions. In collaboration with suppliers and Group Companies, Coesia has also been active in promoting the use of recyclable or biodegradable materials and the development and use of low impact packaging. This is evidenced by the paper-based solutions introduced recently.

Furthermore, as a global leader in the production of industrial and packaging solutions, Coesia promotes the eco-efficient production of materials used in the manufacture of its machines and packaging formats. The aim is to reduce the use of natural resources, the emission of pollutants and the waste of materials, thereby minimizing environmental impacts and ensuring long-term sustainability.

Over the years, the Group has developed innovative ideas for the transformation of its solutions, via the investment of resources and expertise in manufacturing and research activities. The principal solutions include:

biodegradable materials for filters

- development of biodegradable filters in crimped paper or non-woven fabric, aimed at reducing the generation of production scrap and waste

recyclable materials for Innerliners and film

- sealing: development of self-opening with particular attention to paper labels
- production of Reloc packs with paper-based Innerliners and labels with heat-sealable lacquers or PLA-based Innerliners (compostable)
- packages: reduction of the weight of main packaging materials (e.g., cardboard) and tamper-evident solutions with the removal of polyethylene
- eduction/substitution of the outer film (possible removal of polyethylene by using glue spots between packages)
- aluminum: removal/short sheet

Coesia joined EUROOPEN (The European Organization for Packaging and the Environment) in 2023. This international NGO based in Brussels represents the packaging industry and its value chain, and promotes the following objectives: (i) improve continuously the environmental performance of packaging and packaged products throughout the supply chain; (ii) promote the role, characteristics and benefits of packaging within all relevant EU policies; and (iii) create a harmonized policy framework and a functioning EU single market for packaging and packaged products.

This involvement enables Coesia to remain updated on the latest European legislation and regulations, as well as to share crucial knowledge about and guidelines for recycling in the packaging sector.

Machine circularity & End of life

Coesia has launched a program for the retrieval of obsolete machines from customers, with the aim of achieving a more circular production process and ensuring the proper disposal of unused solutions. After recovering these unused solutions, their condition is analyzed carefully to determine their status and whether refurbishment is possible. If possible, the machines are reconfigured and returned to the market. Conversely, if recovery is not an option, any reusable parts are separated and used in the production of new machines, while the others are disposed of properly. This approach not only extends the life cycle of products via the repair and recovery of parts, but also reduces the generation of waste and contributes to this more sustainable and responsible model.

5.3 LIFE CYCLE ASSESSMENT (LCA)

Coesia also aims to embed environmental sustainability parameters within the machine design process. The design phase provides an ideal opportunity to assess the environmental impacts of different options, include them in the decision-making process, and develop more efficient products with a lower environmental impact.

In 2023, the Coesia Engineering Center began conducting Life Cycle Assessments targeting machines manufactured by the Coesia Group. The first LCAs, carried out as internal-only studies, focused on the G.D C600, the ACMA CW600 and the ACMA LRF-HC machines.

These early studies examined the life cycle of machines “from cradle to grave”, thereby including raw materials extraction, production, distribution, use, maintenance, and end-of-life (EOL) disposal.

In 2024, following the same methodology, the Group performed four additional internal LCA studies, three on Citus Kalix machines and one on a G.D packaging machine. The aim is to extend these studies to all Coesia Companies and use them to develop a versatile tool that can be adapted to calculate the GWP of other machines manufactured by the Group.

Environmental performance was assessed using the following indicators:

- Global warming potential (GWP)
- Potential for acidification
- Eutrophication of fresh water
- Eutrophication of the sea
- Eutrophication of the land
- Potential for the formation of tropospheric ozone
- Ozone depletion potential
- Abiotic depletion potential for minerals and metals
- Abiotic depletion potential for fossil resources
- Potential for water deprivation

To ensure reliability and alignment with international standards (ISO 14040 and ISO 14044), these studies were subjected to critical review by a panel of independent experts. This process has helped to validate the model and the data sources used, providing a sound basis for the development of a calculation method that can be used in future studies.

In 2024, upon being informed that a Product Category Rule (PCR) dedicated to packaging machinery was in preparation by EPD Italy, Coesia applied to be part of the technical advisory committee. The PCR was made public in December 2024 and is another tool available to make improved LCA studies.

5.4 WASTE MANAGEMENT

Effective waste management is a key component of the Group’s overall production process. With a focus on recycling potential, Coesia monitors and analyzes its waste streams to ensure management practices are fully compliant with the applicable regulations.

In 2024, waste production decreased by approximately 4% compared to the previous year. This reduction falls within the range of typical annual variations, which are influenced by the development and testing activities required of Group Companies by customers. Waste generation can fluctuate significantly based on the quantity and types of machines tested. These machines are specifically designed to reduce waste through improved selection and sorting processes during testing, which is itself optimized to shorten testing times and limit waste production. Additionally, there is a noticeable downward trend in hazardous waste, with a growing share of waste being directed to recycling. The table below outlines the categories of waste generated by Coesia's operational activities:

Total waste generated (t)	2023		2024	
	Hazardous	Non hazardous	Hazardous	Non hazardous
Waste generated	970.3	5,974.0	779.5	5893.6
Waste diverted from disposal (Recycling)	399.6	4,578.5	314.5	4,398.4
Waste directed to disposal (Disposal)	570.7	1,395.5	465.0	1,495.2
Total waste generated	6,944.3		6,673.2	
Total waste diverted from disposal	4,978.1		4,713.0	
Total waste directed to disposal	1,966.2		1,960.2	

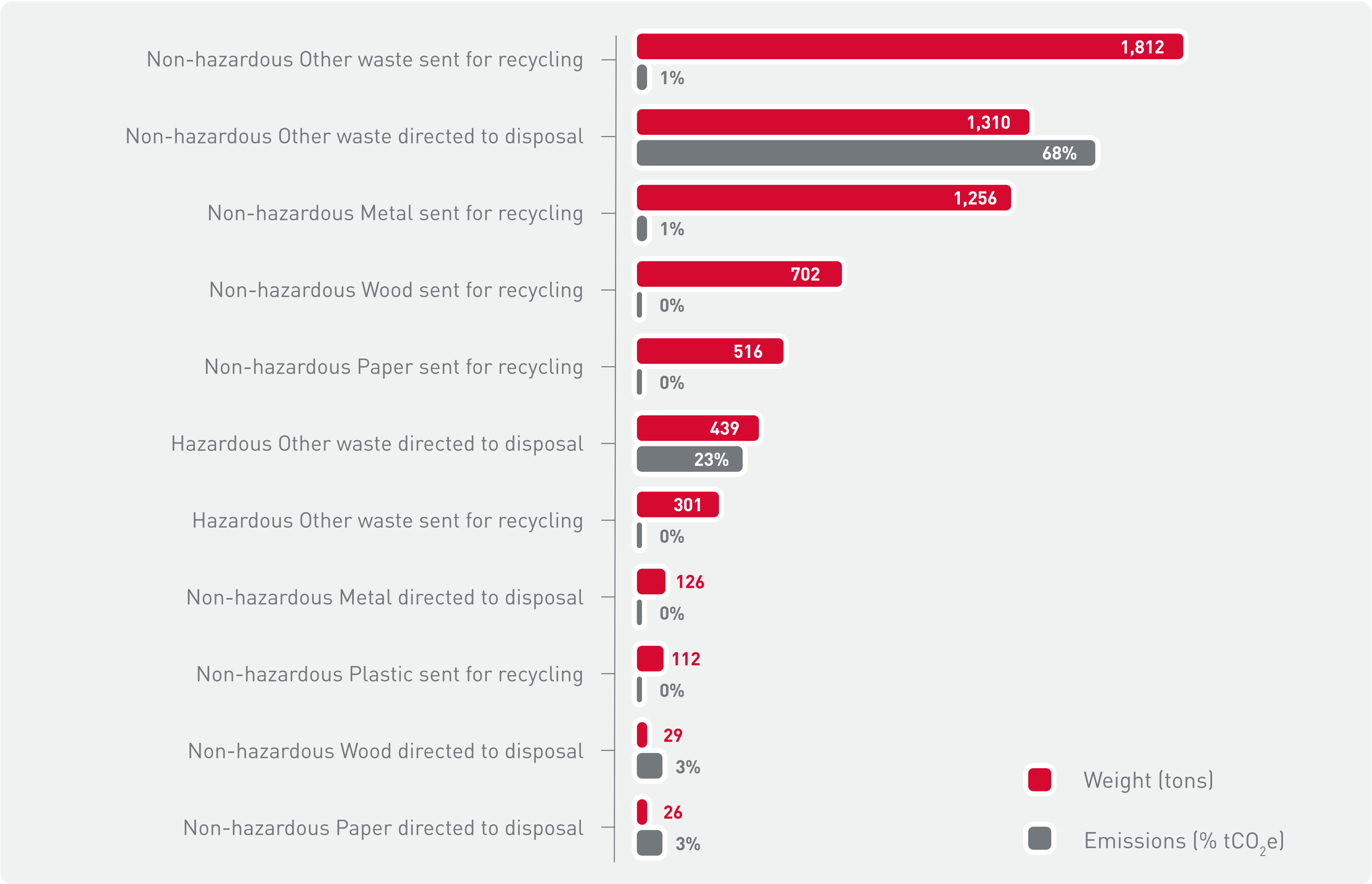
Over the years, Coesia has invested in enhancing its production processes and waste separation practices, fostering material recycling to reduce the environmental impact associated with waste generation. In addition to tracking waste by disposal method, Coesia also monitors waste by type (wood, paper, plastic, metal, other) to ensure greater data accuracy.

Total waste generated - Hazardous		2023		2024	
Waste category	Tons	% of total by category	Tons	% of total by category	
Plastic	6.9	6%	2.3	2%	
Metal	88.3	5%	29.5	2%	
Wood	9.2	1%	3.9	1%	
Paper	45.9	6%	4.4	1%	
Other	820.0	22%	739.5	19%	
Total Hazardous	970.3	14%	779.6	12%	

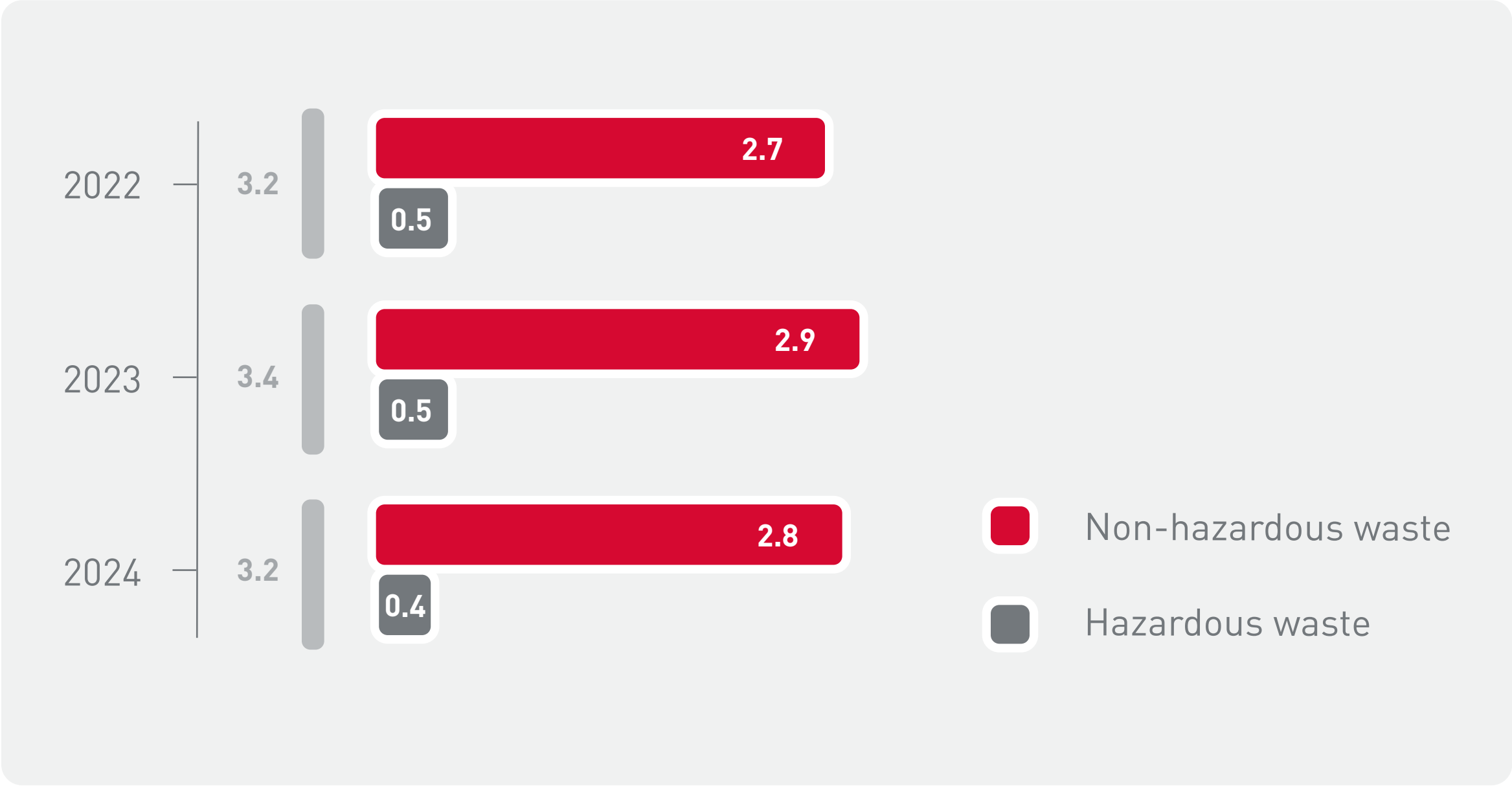
Total waste generated - Non-hazardous		2023		2024	
Waste category	Tons	% of total by category	Tons	% of total by category	
Plastic	111.8	94%	116.4	98%	
Metal	1,653.5	95%	1,381.8	98%	
Wood	672.1	99%	730.2	99%	
Paper	709.3	94%	542.4	99%	
Other	2,827.3	78%	3,122.8	81%	
Total Non-hazardous	5,974	86%	5,893.6	88%	
Total Hazardous + Non-hazardous	6,944.3	100%	6,673.2	100%	

This chart illustrates the total waste (in tons) and the corresponding percentage of tCO₂e emissions for the most significant waste categories. Notably, the category “Non-hazardous other waste sent for recycling” represents the largest volume at 1,812 tons, yet contributes only 1% to the total carbon footprint from waste. A similar low impact is seen in “Non-hazardous metals sent for recycling,” which ranks third by weight at 1,256 tons. In contrast, “Non-hazardous other waste directed to disposal” has the highest environmental impact, accounting for 68% of total waste-related emissions, equivalent to 999 tCO₂e.

Waste generation by category in 2024



Waste production normalized by turnover (t/M€)



The ratio of total waste generated to Group revenue has remained stable, in line with the trends observed in previous years.

5.5 MANAGEMENT OF WATER RESOURCES

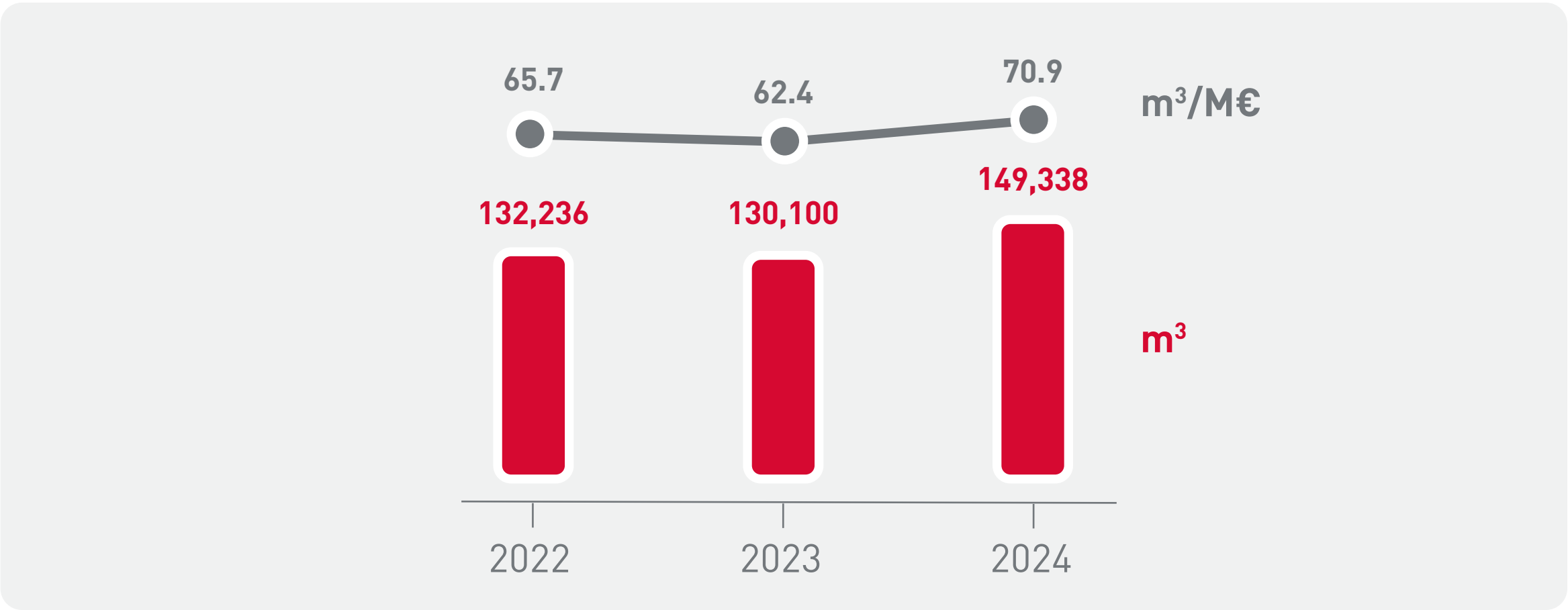
Given the global context, Coesia strives to conserve water as a precious and limited resource. The Group regularly monitors water consumption and related KPIs, and seeks to adopt effective measures to reduce usage through initiatives such as rainwater collection and automated systems to optimize flow.

The Group consumes water primarily for civil and non-productive purposes (hydraulic and thermal systems, lavatories, irrigation, etc.). A few sites do use small quantities of water for industrial purposes: production of emulsions for machine tools, component washes/dips, filling tests, etc.

Wastewater from all activities is sent to and managed at specific treatment plants, as required by the relevant local legislation.

Water consumption increased in 2024 due to pipe breaks and heightened work and testing activities at certain sites.

Total water consumption (m³) sourced from third parties and water consumption normalized by turnover (m³/M€)



SOCIAL

- 6

ENHANCING PEOPLE

6.1 Own workforce

6.2 Talent acquisition and turnover

6.3 Skills development and performance appraisal

6.4 Remuneration policy

6.5 Welfare initiatives

6.6 Safeguarding health and safety
- 7

SUPPORTING OUR COMMUNITIES

7.1 Relationships with the community
- 8

CUSTOMER RELATIONSHIPS

8.1 Innovative solutions to satisfy customers

8.2 Customer safety



6 ENHANCING PEOPLE

Through the double materiality analysis, Coesia aimed to obtain a comprehensive understanding of issues relevant to its workforce, identifying both the significant impacts the Group has or may have on employees, as well as the associated risks and opportunities it may encounter over time.

The analysis revealed a range of areas that are particularly important both to employees and to the organization as a whole. These include job stability, compliance with working time regulations, the implementation of competitive and transparent remuneration policies, and overall employee satisfaction, including the ability to maintain a healthy work-life balance. Also highlighted were key concerns such as workplace health and safety, access to training and ongoing professional development, the promotion of diversity and the prevention of discrimination, and the responsible management of cybersecurity and data protection.

These issues do not stem from isolated events but reflect broader, systemic dynamics that shape the environments in which Coesia operates, particularly in relation to workplace culture and employee well-being.

No material risks or opportunities directly related to the workforce were identified. Similarly, no risks associated with forced or child labor were found within the Group, as adherence to local labor laws greatly reduces the likelihood of such practices occurring. Where such concerns may exist, they are primarily considered in the upstream segments of the value chain.

The analysis took into account all categories of employees and workers who may be significantly affected by Coesia’s activities, or who may significantly influence the Group’s performance themselves. No specific category of workers was found to be exposed to higher risks than others.

For further insights into the material impacts, risks, and opportunities identified, please refer to the dedicated double materiality analysis section of this report.

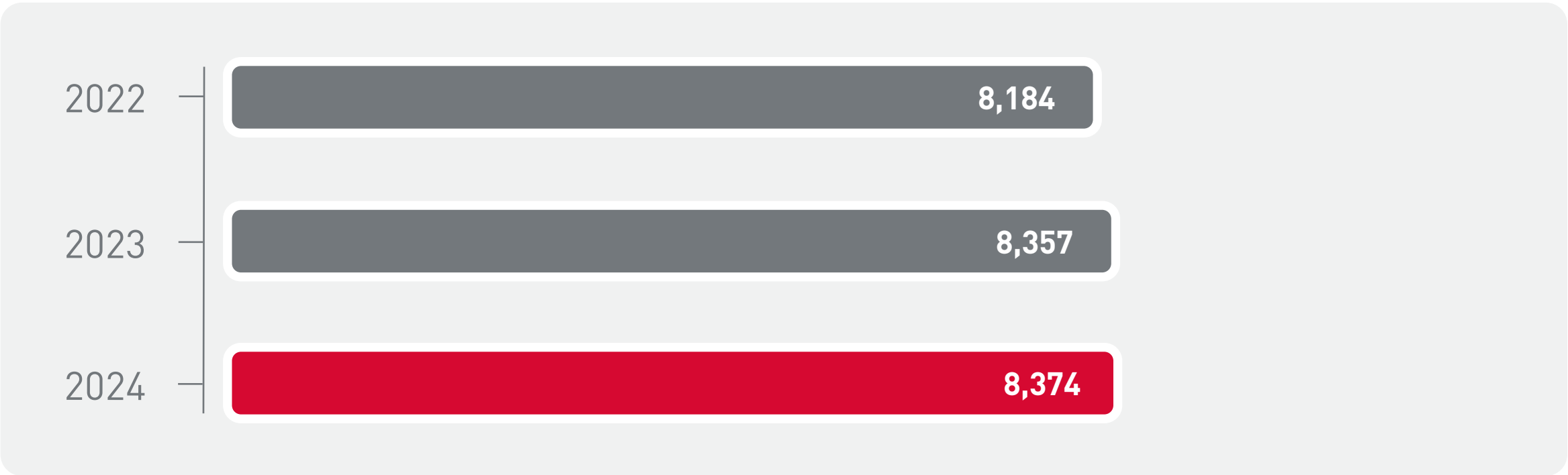
6.1 OWN WORKFORCE

The achievement of global leadership in the sectors where Coesia operates reflects the ability of its people to deliver innovative, high-quality solutions to customers.

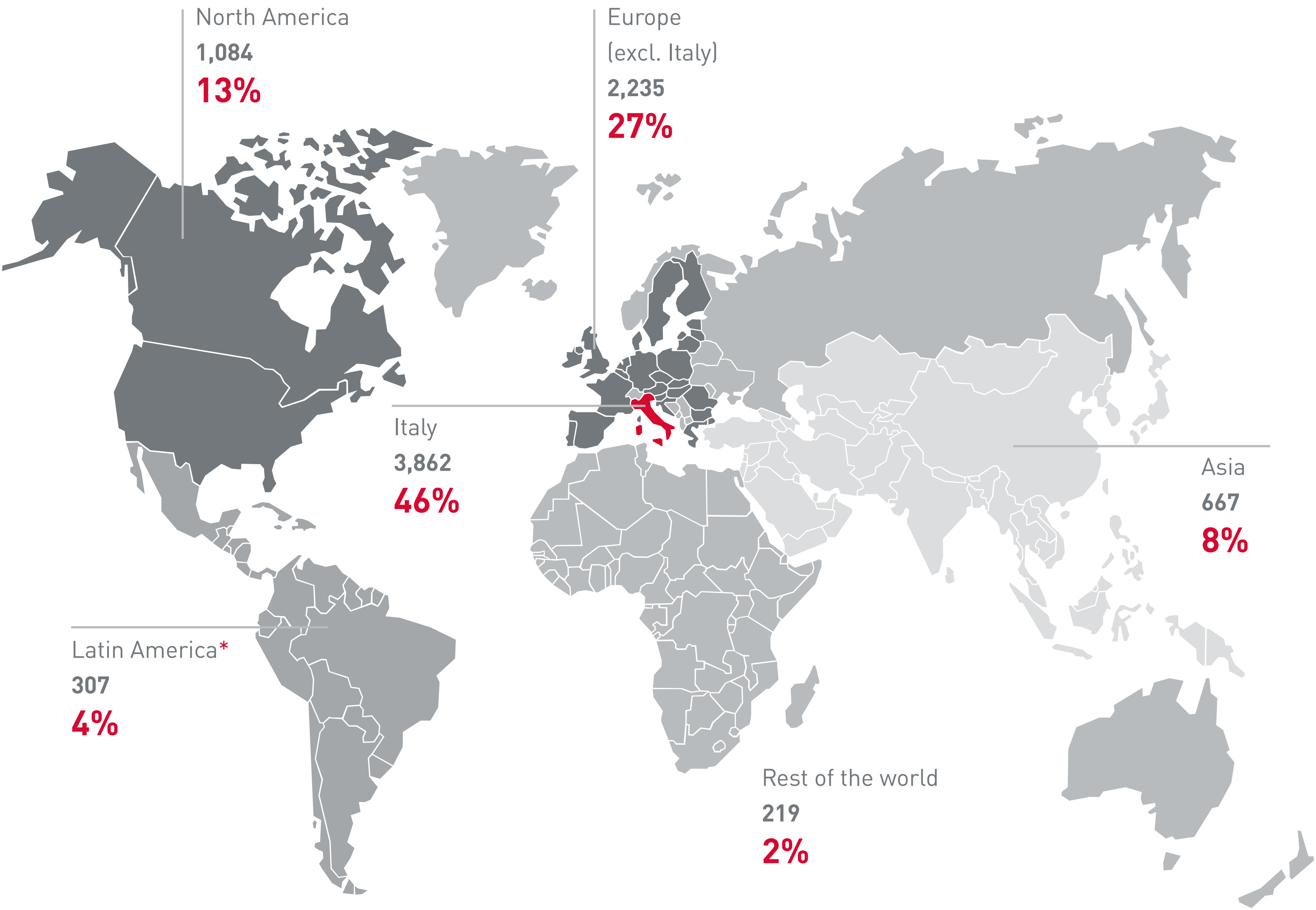
The Group is committed to attracting and retaining top talent by investing in their potential and providing opportunities to work and grow in a stimulating environment. Coesia ensures merit is recognized and creates the conditions for individuals to develop their professional skills.

Coesia is a productive and social ecosystem that comprises more than 8,000 employees. Each person is an integral part of the success achieved by the Group. As of December 31, 2024, Coesia employed 8,374 people, in continuity with 2023 (up by 0.2%). The most significant workforce variation during the year was driven by mergers and acquisitions. In total, 107 employees joined the Group through acquisitions — 99 from Automation & Modular Components (AMC) and 8 from SAM Europe — while 1 employee exited following the disposal of IPI Ukraine. Of the 8,374 employees, 73% work at sites in Italy and across Europe.

Coesia employees in the three-year period 2022-2024 (as of December 31)

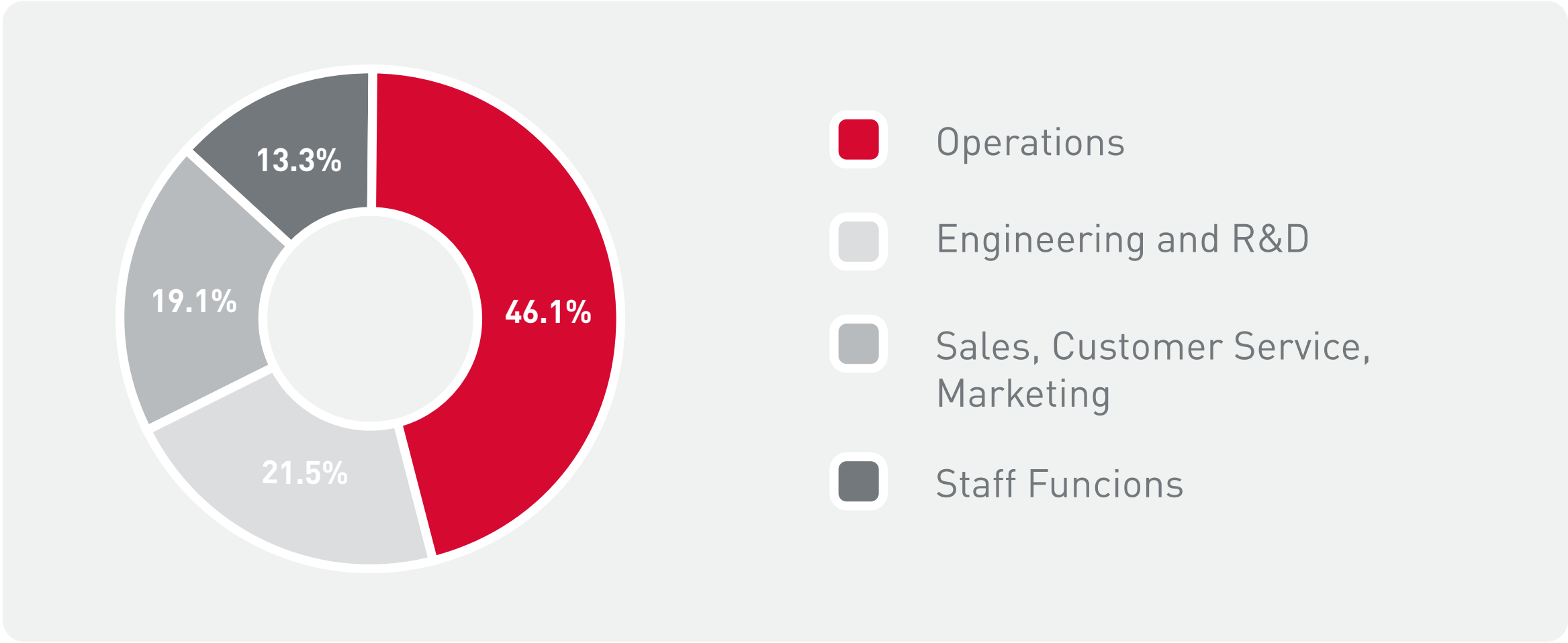


Number and percentage of employees by geographical area in 2024



* In order to provide greater detail, the “Latin America” area is shown separately in this section but included in the “Rest of the world” elsewhere in this document.

Employees by function in 2024



In terms of activities performed, approximately 46.1% of Coesia’s employees work in the Operations area, which includes departments such as procurement, quality control, planning, project management, and machine testing. A significant portion of the workforce, namely 21.5%, is employed in Engineering and Research & Development (R&D), where ideas take shape and innovative projects are developed. The Sales, Customer Service, and Marketing functions collectively account for 19.1% of all personnel. The remaining 13.3% are engaged in Staff Functions, including Human Resources, Communications, IT, Administration, Finance, Control, and General Services.



Regarding professional categories, in 2024, 88% of employees belonged to the Coordinators/Senior Professionals (46%) and Junior Professionals/Technicians (42%) categories, while 12% of the workforce held Middle Management/Experts and Executive/Leadership positions. Notably, as of December 31, 2024, 13% of women were employed in managerial positions within the Group.

18.1%
of the workforce
are women

13%
of women
in management roles

Approximately 53% of the total workforce falls within the 30–50 age group, 12% are under 30, and the remaining 35% are over 50. Among employees aged 30–50, around 13% hold Middle Management/Expert or Executive/Leadership roles. Most employees under 30 are either Junior Professionals/Technicians (65.9%) or Coordinators/Senior Professionals (33.4%), while only 0.7% hold Middle Management/Expert roles.

Employees by professional category and gender as of December 31*

	2022			2023			2024		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Executive/Leadership	21	184	205	25	190	215	20	181	201
Middle Management/Experts	139	766	905	145	826	971	124	687	811
Coordinators/Senior Professionals	603	2,926	3,529	652	3,030	3,682	811	3,027	3,838
Junior Professionals/Technicians	664	2,881	3,545	647	2,842	3,489	561	2,963	3,524
Group Total	1,427	6,757	8,184	1,469	6,888	8,357	1,516	6,858	8,374

* The data on gender distribution, employment type (permanent vs. temporary), working hours (full-time vs. part-time), and the number of employees by function reflect the headcount (HC), not full-time equivalents (FTE), as of December 31, 2024. By contrast, the data on employee exits refers to the actual headcount (not FTE) who left the organization during the entire observation period, being the whole of 2024.

Employees by professional category and age group as of December 31

	2022				2023				2024			
	< 30 years	30-50 years	> 50 years	Total	< 30 years	30-50 years	> 50 years	Total	< 30 years	30-50 years	> 50 years	Total
Executive/Leadership	0	106	99	205	0	109	106	215	0	99	102	201
Middle Management/Experts	9	571	325	905	5	625	341	971	7	461	343	811
Coordinators/Senior Professionals	275	2,194	1,060	3,529	302	2,237	1,143	3,682	334	2,192	1,312	3,838
Junior Professionals/Technicians	543	2,013	989	3,545	519	1,950	1,020	3,489	658	1,674	1,192	3,524
Group Total	827	4,884	2,473	8,184	826	4,921	2,610	8,357	999	4,426	2,949	8,374

To favor job stability, the Coesia Group prioritizes long-term professional relationships with its employees: permanent employment is confirmed as the most prevalent contractual form in all geographical areas and covers 99% of Group employees. In addition, the company adopts an approach that considers the needs of workers, seeking to ensure that an appropriate work-life balance is achieved. In some cases, this includes flexible working hours, remote work options and various local leave policies.

Employees by gender and type of contract (permanent/temporary) as of December 31

	2022			2023			2024		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Permanent	1,405	6,691	8,096	1,450	6,827	8,277	1,502	6,796	8,298
Temporary	22	66	88	19	61	80	14	62	76
Group Total	1,427	6,757	8,184	1,469	6,888	8,357	1,516	6,858	8,374

Employees by geographical area and type of contract (permanent/temporary) as of December 31

	2022			2023			2024		
	Permanent	Temporary	Total	Permanent	Temporary	Total	Permanent	Temporary	Total
Italy	3,789	43	3,832	3,854	35	3,889	3,840	22	3,862
Europe (excl. Italy)	2,116	28	2,144	2,209	29	2,238	2,202	33	2,235
North America	962	2	964	1,000	1	1,001	1,083	1	1,084
Latin America	302	1	303	315	1	316	306	1	307
Asia	699	11	710	674	11	685	651	16	667
Rest of the world	228	3	231	225	3	228	216	3	219
Group Total	8,096	88	8,184	8,277	80	8,357	8,298	76	8,374
%	98.9%	1.1%	100%	99%	1%	100%	99%	1%	100%

Employees by gender, type of contract (permanent/temporary) and geographical area as of December 31

	2022			2023			2024		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
ITALY									
Permanent	666	3,123	3,789	689	3,165	3,854	722	3,118	3,840
Temporary	15	28	43	10	25	35	8	14	22
Total	681	3,151	3,832	699	3,190	3,889	730	3,132	3,862
EUROPE (excl. Italy)									
Permanent	406	1,710	2,116	427	1,784	2,211	431	1,771	2,202
Temporary	5	23	28	7	22	29	3	30	33
Total	411	1,733	2,144	434	1,806	2,240	434	1,801	2,235
NORTH AMERICA									
Permanent	130	832	962	137	863	1,000	151	932	1,083
Temporary	0	2	2	0	1	1	0	1	1
Total	130	834	964	137	864	1,001	151	933	1,084
LATIN AMERICA									
Permanent	45	257	302	48	267	315	48	258	306
Temporary	0	1	1	0	1	1	0	1	1
Total	45	258	303	48	268	316	48	259	307
ASIA									
Permanent	127	572	699	119	555	674	122	529	651
Temporary	1	10	11	1	10	11	2	14	16
Total	128	582	710	120	565	685	124	543	667
REST OF THE WORLD									
Permanent	31	197	228	30	193	223	28	188	216
Temporary	1	2	3	1	2	3	1	2	3
Total	32	199	231	31	195	226	29	190	219
Group Total	1,427	6,757	8,184	1,469	6,888	8,357	1,516	6,858	8,374

* There are no internal collaborators engaged under non-guaranteed working hours.

Part-time contracts are adopted on a residual basis and account for 2.77% of the workforce, mostly by female employees. Indeed, of the 232 employees working on part-time contracts, 62.93% are women.

Coesia adopts these types of employment as part of its ongoing commitment to accommodate employee needs, ensuring that this approach is consistently applied across the entire workforce.

Employees by gender and type of contract (full-time/part-time) as of December 31

	2022			2023			2024		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Full-time	1,278	6,679	7,957	1,325	6,813	8,138	1,370	6,772	8,142
Part-time	149	78	227	144	75	219	146	86	232
Group Total	1,427	6,757	8,184	1,469	6,888	8,357	1,516	6,858	8,374

Employees by gender, type of contract (full-time/part-time) and geographical area as of December 31

	2022			2023			2024		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
ITALY									
Full-time	600	3,126	3,726	620	3,167	3,787	646	3,112	3,758
Part-time	81	25	106	79	23	102	84	20	104
Total	681	3,151	3,832	699	3,190	3,889	730	3,132	3,862
EUROPE (excl. Italy)									
Full-time	348	1,690	2,038	374	1,763	2,137	375	1,742	2,117
Part-time	63	43	106	60	43	103	59	59	118
Total	411	1,733	2,144	434	1,806	2,240	434	1,801	2,235
NORTH AMERICA									
Full-time	127	829	956	134	860	994	149	931	1,080
Part-time	3	5	8	3	4	7	2	2	4
Total	130	834	964	137	864	1,001	151	933	1,084
LATIN AMERICA									
Full-time	45	253	298	48	263	311	48	254	302
Part-time	0	5	5	0	5	5	0	5	5
Total	45	258	303	48	268	316	48	259	307
ASIA									
Full-time	128	582	710	120	565	685	124	543	667
Part-time	0	0	0	0	0	0	0	0	0
Total	128	582	710	120	565	685	124	543	667
REST OF THE WORLD									
Full-time	30	199	229	29	195	224	28	190	218
Part-time	2	0	2	2	0	2	1	0	1
Total	32	199	231	31	195	226	29	190	219
Group Total	1,427	6,757	8,184	1,469	6,888	8,357	1,516	6,858	8,374

POSITIVE WORK ENVIRONMENT

Coesia believes that Diversity, Equity, and Inclusion (DE&I) are essential to fostering innovation, creativity, and long-term sustainability. The Group is committed to promoting a psychologically safe and inclusive workplace, where every person is heard, valued and respected, and where diversity, in all its forms, is embraced as a source of strength.

Equity remains at the core of Coesia’s practices: the Group ensures fair access to opportunities, resources, and career advancement through inclusive hiring processes, transparent remuneration frameworks, and targeted development initiatives.

Coesia is dedicated to safeguarding human and labor rights, ensuring fair treatment and safe working conditions for all employees. The Group promotes diversity and equal opportunities, opposing any form of discrimination. Coesia is committed to creating an inclusive workplace that values the unique contributions of everyone. Data protection and cybersecurity are prioritized, with measures in place to protect personal and organizational information. Additionally, Coesia maintains periodic relationships and dialogue with unions to ensure the well-being of its workforce. Finally, in the event of major operational changes, Group employees are granted the minimum notice period stipulated in collective labor agreements and company regulations.

In 2024, several initiatives were implemented to strengthen awareness, engagement, and accountability around Diversity, Equity, and Inclusion. These included the publication of the **Human Rights Policy** and the **Positive Work Environment and Anti-Harassment Policy**. Both policies, in line with the Coesia Code of Ethics, explicitly state the principles of non-discrimination, equal opportunities, and inclusion of every person, embracing diversity in all its expressions through the enhancement of respect, integrity, and individual dignity in the workplace as fundamental principles to prevent all forms of harassment.

To further advance diversity throughout the Group, the **Coesia DE&I Panel** was established, bringing together representatives from various geographies, business areas, and functions. This cross-functional team plays a strategic role in promoting diversity throughout the Group by defining measurable objectives and regularly monitoring and reviewing their progress.

As part of the program for the continuous strengthening and enhancement of Diversity, Equity & Inclusion, the Group offered dedicated **learning initiatives**: in 2024 over 3,000 people across the Group were involved in DE&I related trainings, for a total of 6,000 learning hours.

With respect to gender diversity, and in alignment with the UN Sustainable Development Goal 5.5, which globally calls for full and effective participation and equal leadership opportunities for women in business, specific actions were taken to strengthen gender equality and foster the development of women within the organization.

These initiatives include a partnership with **ValoreD**, the first Italian association dedicated to assisting organizations to advance diversity and social sustainability, and serving as a key platform for dialogue between companies and institutions in Italy. Additionally, as part of the UN Global Compact, Coesia participated in the **“Target Gender Equality Accelerator Program”**, a high-impact six-month program designed to help businesses translate their gender equality commitments into concrete actions, aligned with best practices and international standards.

To further enhance female representation and empowerment, multiple initiatives addressing the entire employee journey have been implemented and promoted. Specific attention was paid at the recruitment stage with women accounting for 21% of new hires in 2024, compared to the overall 18% female representation within Coesia. In addition, within the Young Professional Program (YPP), Coesia’s graduate initiative, targeted female recruiting campaigns have resulted in a higher representation of women in the program: by the end of 2024, female representation in the YPP accounted for 31%.

By prioritizing the intake of women into the YPP, Coesia is taking an intentional and sustainable approach to improving its gender balance and building a robust pipeline of talented women for future leadership roles. Looking ahead, the Group is committed to further increasing female representation in this program, with a long-term ambition to increase female representation in the program to 39% by 2031.

The Group also prioritized pay equity, integrating gender pay gap evaluations into the 2024 salary review cycle.

The **parental dimension** was also addressed as part of a broader commitment to supporting work-life balance and long-term career sustainability. Starting from the last quarter of the year, over 500 employees took part in dedicated parenting focus groups aimed at creating a safe space for sharing experiences and reflecting on the impact that becoming a parent has had on their personal and professional lives. The insights gathered from these focus groups have helped to structure a dedicated parenting program scheduled for launch in 2025.

6.2 TALENT ACQUISITION AND TURNOVER

Recognizing talent acquisition as a key lever for shaping Coesia’s future, the Group applies a structured and consistent recruitment framework across all Companies and geographies to ensure employment stability and foster the long-term development of its workforce.

By coordinating recruitment centrally, the Group aims to strengthen its presence in the global job market and attract people who share its values and vision. Coesia seeks talent worldwide, offering career paths driven by purpose, innovation, and growth.

Every hiring decision reflects the Group’s commitment to fairness and transparency and is aligned with its business goals. To this end, most of Coesia’s talent acquisition activities are managed in-house by a dedicated team of specialists, ensuring consistency and quality throughout the process.

Coesia’s Talent Acquisition approach targets multiple stakeholder groups, including students, high-school and university graduates, and experienced professionals.

The Group engages with talented students and graduates at an early stage by offering learning experiences through internships, research projects, and thesis collaborations. Also, a key initiative in this area is the Young Professional Program, which targets top recent graduates and plays a central role in the Group’s long-term development strategy (see Section 6.3 “Skills development”).

Coesia actively collaborates with universities by participating in Career Days, Recruiting Days, and company presentations, both virtual and in-person, to strengthen its employer brand and connect with emerging talent. These partnerships also extend to scientific and business-oriented collaborations, fostering innovation and mutual growth.

Alongside this, the Group continues to recruit experienced professionals from the labor market, ensuring a diverse and dynamic workforce. A standard selection process is applied to all hiring activities across the Group, as this

structure ensures that all candidates are evaluated fairly and objectively:

- 1. Online application
- 2. Preliminary HR interview
- 3. First-round interview
- 4. Online assessment
- 5. Second-round interview(s)
- 6. Job offer

Overall, more than 34,800 CVs were received throughout the year. In 2024, Coesia hired 569 new employees, representing a hiring rate of 6.8%.

Notably, candidates under 30 years of age accounted for over 40% of all new hires in 2024, compared to 33% in 2023: this reflects the Group’s commitment to generational renewal and the development of young talent. The exchange of ideas among professionals of different backgrounds and the promotion of intergenerational dialogue are key strengths that enrich Coesia’s leadership and drive sustainable development across the Group.

A specific commitment has also been made to improve the gender balance in hiring, with some tangible progress already evident: 122 of the 569 hires in 2024 were women, increasing the female hiring rate to 21%, up from 19% in 2023. This reflects the Group’s broader ambition to foster a more inclusive and balanced workplace, where gender diversity is recognized as a driver of innovation and performance.

To support new joiners, Coesia has implemented a structured onboarding process that is already in place in many Companies and is currently being extended throughout the entire Group. This process includes the use of an automated system for collecting pre-hiring information, a Welcome Kit and Welcome Book offering practical guidance, as well as an e-learning platform to ensure alignment with Group policies, procedures and values. These tools help new employees integrate more effectively and foster a shared culture across the organization.

There were 657 terminations in 2024, consistent with the figure recorded in 2023. The Group-level turnover rate stands at 7.8%.

The Group’s practices align with international standards and ethical principles. Indeed, Talent Acquisition activities are consistent with labor-related commitments deriving from the UN Global Compact and local regulations on non-discrimination and data privacy (e.g., GDPR).



New hires and hiring rate by gender and geographical area*

	2022			2023			2024		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
ITALY									
Employees	681	3,151	3,832	699	3,190	3,889	730	3,132	3,862
New hires	72	226	298	53	227	280	58	149	207
Hiring rate	10.6%	7.2%	7.8%	7.6%	7.1%	7.2%	7.9%	4.8%	5.4%
EUROPE (excl. Italy)									
Employees	411	1,733	2,144	434	1,806	2,240	434	1,801	2,235
New hires	59	220	279	63	234	297	29	164	193
Hiring rate	14.4%	12.7%	13.0%	14.5%	13.0%	13.3%	6.7%	9.1%	8.6%
NORTH AMERICA									
Employees	130	834	964	137	864	1,001	151	933	1,084
New hires	23	153	176	20	119	139	21	88	109
Hiring rate	17.7%	18.3%	18.3%	14.6%	13.8%	13.9%	13.9%	9.4%	10.1%
LATIN AMERICA									
Employees	45	258	303	48	268	316	48	259	307
New hires	2	24	26	10	27	37	8	14	22
Hiring rate	4.4%	9.3%	8.6%	20.8%	10.1%	11.7%	16.7%	5.4%	7.2%
ASIA									
Employees	128	582	710	120	565	685	124	543	667
New hires	7	39	46	8	37	45	6	31	37
Hiring rate	5.5%	6.7%	6.5%	6.7%	6.5%	6.6%	4.8%	5.7%	5.5%
REST OF THE WORLD									
Employees	32	199	231	31	195	226	29	190	219
New hires	1	11	12	4	35	39	0	1	1
Hiring rate	3.1%	5.5%	5.2%	12.9%	17.9%	17.3%	0%	0.5%	0.5%
GROUP TOTAL									
Employees	1,427	6,757	8,184	1,469	6,888	8,357	1,516	6,585	8,374
New hires	164	673	837	158	675	833	122	447	569
Hiring rate	11.5%	10%	10.2%	10.8%	9.8%	10.0%	8.0%	6.5%	6.8%

* Hiring rates in the **Women** and **Men** columns have been calculated with respect to the number of employees of the same gender within each geographical area, multiplied by 100. While, in the **Total** columns, hiring rates have been calculated with respect to the total number of employees (both women and men) in each geographical area, multiplied by 100.

New hires and hiring rate by gender and age group*

		2022			2023			2024		
		Women	Men	Total	Women	Men	Total	Women	Men	Total
< 30	New hires	60	208	268	53	225	278	55	170	225
	Hiring rate	4.2%	3.1%	3.3%	3.6%	3.3%	3.3%	3.6%	2.5%	2.7%
30-50	New hires	88	362	450	97	388	485	58	220	278
	Hiring rate	6.2%	5.4%	5.5%	6.6%	5.6%	5.8%	3.8%	3.2%	3.3%
> 50	New hires	16	103	119	8	62	70	9	57	66
	Hiring rate	1.1%	1.5%	1.5%	0.5%	0.9%	0.8%	0.6%	0.8%	0.8%
Total new hires		164	673	837	158	675	833	122	447	569
Total employees		1,427	6,757	8,184	1,469	6,888	8,357	1,516	6,858	8,374

* The **Women** and **Men** columns show the percentage of new hires among women and men within each age group, while the hiring rates in the **Total** columns show the percentage of hirings by age group with respect to the total number of employees (both women and men).

Terminations and termination rate by gender and geographical area*

	2022			2023			2024		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
ITALY									
Employees	681	3,151	3,832	699	3,190	3,889	730	3,132	3,862
Terminations	43	174	217	34	183	217	30	211	241
Termination rate	6.3%	5.5%	5.7%	4.9%	5.7%	5.6%	4.1%	6.7%	6.2%
EUROPE (excl. Italy)									
Employees	411	1,733	2,144	434	1,806	2,240	434	1,801	2,235
Terminations	41	178	219	43	165	208	38	161	199
Termination rate	10.0%	10.3%	10.2%	9.9%	9.1%	9.3%	8.8%	8.9%	8.9%
NORTH AMERICA									
Employees	130	834	964	137	864	1,001	151	933	1,084
Terminations	22	126	148	12	92	104	15	109	124
Termination rate	16.9%	15.1%	15.4%	8.8%	10.6%	10.4%	9.9%	11.7%	11.4%
LATIN AMERICA									
Employees	45	258	303	48	268	316	48	259	307
Terminations	7	21	28	7	17	24	8	22	30
Termination rate	15.6%	8.1%	9.2%	14.6%	6.3%	7.6%	16.7%	8.5%	9.8%
ASIA									
Employees	128	582	710	120	565	685	124	543	667
Terminations	19	56	75	16	51	67	6	50	56
Termination rate	14.8%	9.6%	10.6%	13.3%	9.0%	9.8%	4.8%	9.2%	8.4%
REST OF THE WORLD									
Employees	32	199	231	31	195	226	29	190	219
Terminations	5	11	16	5	39	44	2	6	8
Termination rate	15.6%	5.5%	6.9%	16.1%	20.0%	19.5%	6.9%	3.2%	3.7%
GROUP TOTAL									
Employees	1,427	6,757	8,184	1,469	6,888	8,357	1,516	6,858	8,374
Terminations	137	566	703	116	545	661	99	559	658
Termination rate	9.6%	8.4%	8.6%	7.9%	7.9%	7.9%	6.5%	8.2%	7.9%

* Termination rates in the **Women** and **Men** columns have been calculated with respect to the number of employees of the same gender within each geographical area, multiplied by 100. While, in the **Total** columns, termination rates have been calculated with respect to the total number of employees (both women and men) in each geographical area, multiplied by 100.

Terminations and termination rate by gender and age group*

		2022			2023			2024		
		Women	Men	Total	Women	Men	Total	Women	Men	Total
< 30	Terminations	24	81	105	18	95	113	20	80	100
	Termination rate	1.7%	1.2%	1.3%	1.2%	1.4%	1.4%	1.3%	1.2%	1.2%
30-50	Terminations	66	263	329	67	262	329	52	210	262
	Termination rate	4.6%	3.9%	4.0%	4.6%	3.8%	3.9%	3.4%	3.1%	3.1%
> 50	Terminations	47	222	269	31	188	219	27	269	296
	Termination rate	3.3%	3.3%	3.3%	2.1%	2.7%	2.6%	1.8%	3.9%	3.5%
Total Terminations		137	566	703	116	545	661	99	559	658
Total employees		1,427	6,757	8,184	1,469	6,888	8,357	1,516	6,858	8,374

* The **Women** and **Men** columns show the percentage of employment terminations among women and men within each age group, while the termination rates in the **Total** columns show the percentage of terminations by age cluster with respect to the total number of employees (both women and men).

6.3 SKILLS DEVELOPMENT AND PERFORMANCE APPRAISAL

Coesia prioritizes employee development by investing in continuous learning initiatives that support inclusive leadership and organizational sustainability, taking care to value differences and enhance the contributions made by all.

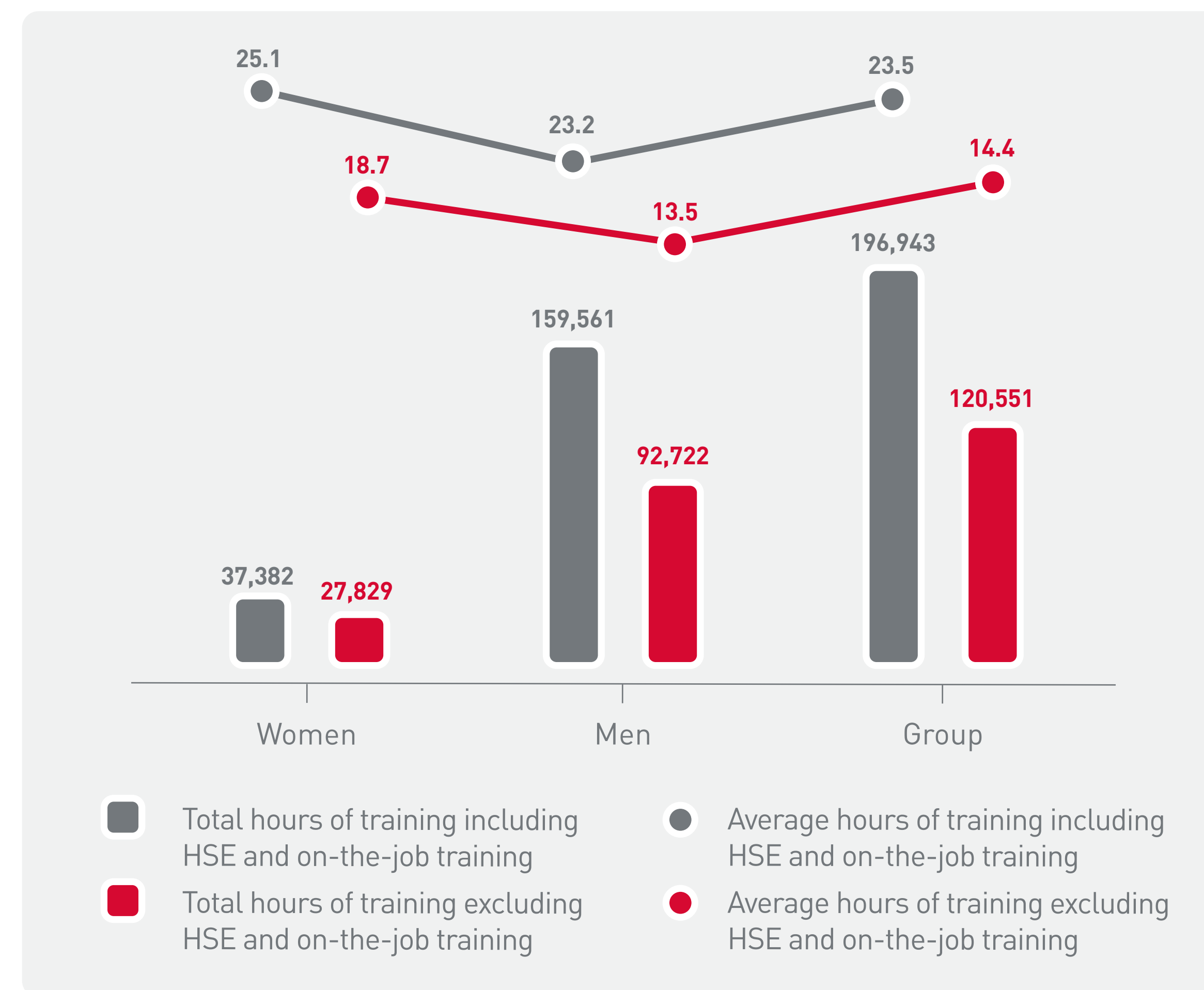
The Group promotes a stimulating workplace and offers targeted programs to develop employees' skills and align their professional growth with business objectives. By staying current with evolving training methodologies, Coesia adopts innovative approaches to support both immediate learning needs and long-term strategy.

In order to ensure continuous professional growth, Coesia manages training processes in an agile way that provides a balanced combination of synchronous and asynchronous learning experiences, consistent with the professional and personal needs of participants at both local and global levels.

The company provides technical, managerial, and cross-functional opportunities, including language and role-based skills, supporting a positive work environment and company goals. In 2024, a total of 196,943 training hours were delivered, corresponding to 23.5 hours of training per employee.

Excluding on-the-job (OTJ) and Health, Safety, and Environment (HSE) training, 120,551 hours were provided, equivalent to approximately 14 hours per employee and reflecting a 66% increase compared to 2023. It is worth noting that 25% of these training hours were dedicated to live webinars aimed at raising awareness of the Coesia Leadership Competency Model, all of which are freely accessible to all employees. Furthermore, 16% of training hours were allocated to asynchronous learning opportunities, including compliance-related eLearning and cross-functional content, available to all employees across all Coesia Companies.

Training and development hours delivered in 2024



Hours of training by gender*

	2022			2023			2024		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Number of hours	21,718	128,669	150,386	21,493	130,486	151,979	37,382	159,561	196,943

* The difference between the absolute numbers of training hours delivered to men and women is attributed, on the one hand, to the larger number of male employees and, on the other, to the provision of OTJ training.

Hours of training by gender and professional category in 2024

	Women	Men	Total
Executive/Leadership	301	4,265	4,566
Middle Management/Experts	4,251	17,730	21,981
Coordinators/Senior Professionals	14,200	46,690	60,890
Junior Professionals/Technicians	9,077	24,037	33,114
Total	27,829	92,722	120,551*

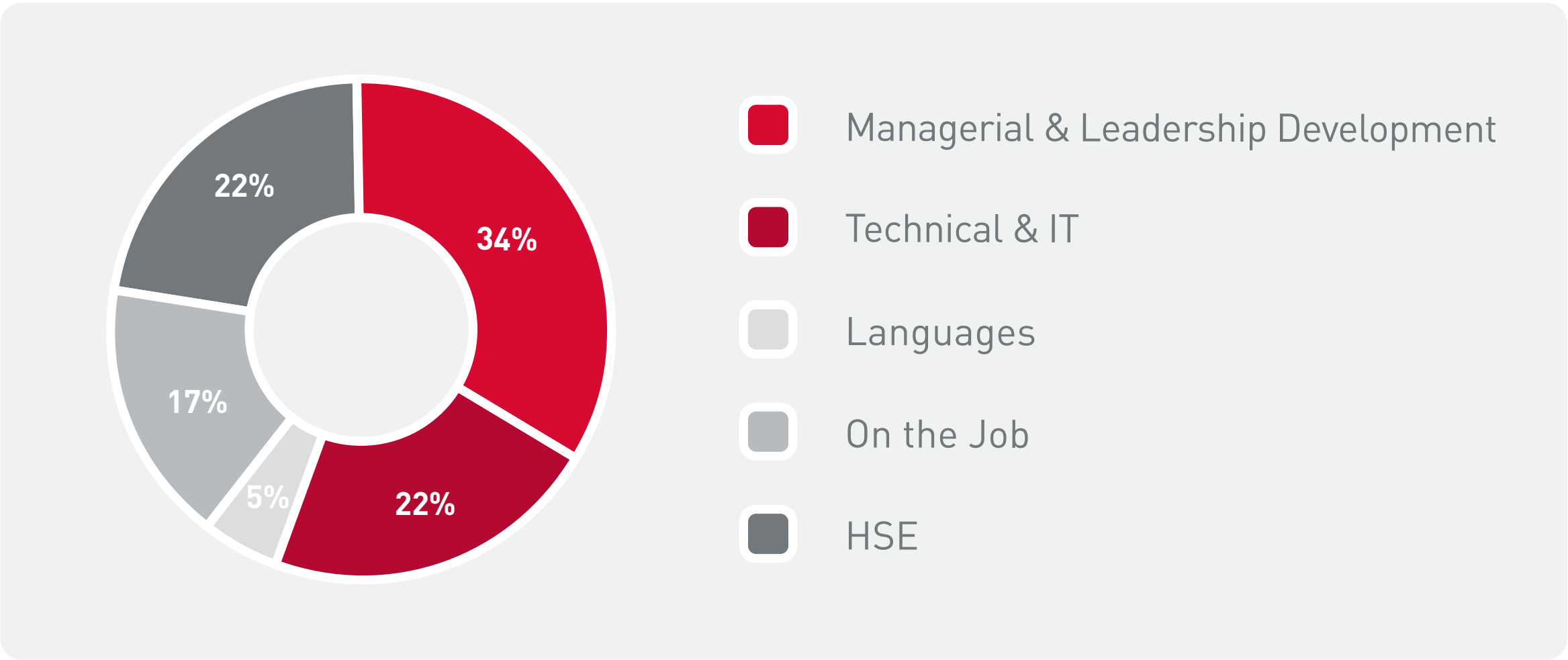
* The training hours by professional category do not include the hours of OTJ and HSE, which amounted to 32,765 hours and 43,627 hours respectively.

Average hours of training by gender and professional category in 2024

	Women	Men	Total
Executive/Leadership	15.1	23.6	22.7
Middle Management/Experts	34.3	25.8	27.1
Coordinators/Senior Professionals	17.5	15.4	15.9
Junior Professionals/Technicians	16.2	8.1	9.4
Total	18.7	13.5	14.4

Types of training delivered in 2024

In addition to developing the role competences of the workforce, Coesia offers various training opportunities with a more cross-functional focus, from language learning to managerial skills.



Learning and development initiatives

Coaching

Coaching programs at Coesia equip individuals with tools to enhance self-awareness and align their professional development with personal goals, considering both business and individual contexts from an external perspective.

These programs are facilitated by external executive coaches who are certified by the International Coaching Federation (ICF) and have extensive experience in both business and people development roles.

Lead to Succeed program

Lead to Succeed is a nine-month structured virtual learning path designed for newly appointed People Managers. The program supports participants in developing and sharpening key leadership skills, engaging in self-reflection, and evaluating the effectiveness of their management style in both current and future business contexts. Through exposure to new perspectives and practical tools, participants enhance their people management skills and learn to leverage Coesia’s HR practices to foster the growth of their teams. The program also encourages critical reflection on their leadership approach, ensuring alignment with Coesia’s Leadership Competency Model. In 2024, more than 350 people across Coesia Companies took part in the program.

Lead on the Field program

Lead on the Field is a modular program designed for supervisors in operational areas such as manufacturing, workshops, warehouses, assembly, and testing. The training path focuses on role awareness, effective communication, conflict resolution and principles of diversity, equity and inclusion. Combining practical exercises with optional individual sessions, the program equips supervisors with actionable strategies to motivate their teams, foster collaboration, and address workplace challenges with confidence. In 2024, the program involved 70 supervisors in the operational areas Coesia's Italian Companies. In 2025, the program has been extended to Companies outside of Italy.

Coesia Executive MBA

As part of its commitment to sustainable talent development and leadership excellence,

in 2024 the Group launched the second edition of the Coesia Executive Master in Business Administration (EMBA), developed in collaboration with the Bologna Business School (BBS). This international twelve-month program is designed to support the personal and professional growth of Coesia employees. Its core objectives include expanding business knowledge, enhancing leadership skills, fostering strategic thinking, and cultivating strong business acumen across the organization.

The 2024-2025 cohort comprises 34 talented managers and professionals from six countries within the Group. Throughout their EMBA journey, participants gain valuable insights and perspectives by engaging directly with Coesia’s leadership team and distinguished external speakers. The path culminates with the completion of team capstone projects addressing Coesia’s strategic business challenges, allowing participants to apply the skills acquired throughout the program.

This immersive and collaborative learning experience represents a key opportunity for participant development and contributes to building a global community of future-ready leaders aligned with the Group’s values and long-term vision.

Change Management

Coesia advanced its commitment to long-term organizational sustainability by implementing a series of strategic change management projects across its organizations. These initiatives are designed to support and enable transformational shifts in team structures, operational strategies, digital tools, and new ways of working, aligned with Coesia’s Leadership Competency Model.

Collectively, these projects underscore Coesia’s dedication to managing change with intention and impact. By investing in the enablement of structured change, the Group ensures that innovations in technology, structure, and strategy are embedded within the organization with minimal disruption and maximum value creation. Change Management has become a strategic enabler of sustainable transformation, ensuring that Coesia’s people are equipped, engaged, and empowered to lead the Group into the future. During the year, over 200 people were guided and supported through transformation.

Project Management Learning Framework

The Project Management Learning Framework (PMLF) was designed in 2023 to enhance the project management skills available across Coesia, by strengthening the ability of participants to manage complex projects.

The training path comprises three levels tailored for different populations, providing a modular approach to address the training needs of Coesia personnel:

- “PM Essentials” includes a series of e-Learning opportunities available to the entire workforce, seeking to promote a basic project management culture within the Group and covering all roles and levels;
- “PM Fundamentals @Coesia” focuses on the project management competences and tools considered most relevant to the Group’s business context. To ensure robust consistency with the adopted approach, this module is delivered by internal facilitators who contribute by sharing their knowledge and experience. In 2024, 153 participants from all Coesia Companies took part in the PMF course;
- “PMP Certification Program” prepares participants for certification by the Project Management Institute (PMI) as Project Manager Professionals (PMP)®, one of the most recognized international certifications for project managers.

Innovation Mindset Program

In 2024, as part of Coesia’s ongoing commitment to innovation and sustainable growth, the Group concluded the 8th edition of the Innovation Mindset program. This learning initiative is designed to empower talents from the Engineering and R&D departments with practical tools and methodologies to deepen the innovative thinking and practices employed in their daily work.

Co-designed with Coesia’s Engineering and R&D teams, the program provides a dynamic environment to explore and apply innovation techniques, exchange ideas and best practices across Coesia Companies, and enhance both technical and entrepreneurial capabilities.

Since its launch, the program has involved over 160 engineers from around the world, fostering a vibrant culture of cross-company collaboration and continuous learning, and representing a key milestone in the professional journey of Coesia’s technical talents.

Job-family-related programs

Coesia promotes the acquisition and update of the most relevant role skills in each professional context, thus facilitating the development of the Group’s employees and their contributions to the organization’s success.

To facilitate the sharing of experiences among participants, training opportunities for each professional family are developed with contributions from both external trainers, selected from among experts recognized for their effectiveness, and internal trainers.

Self-learning opportunities

Coesia encourages its employees to engage personally in their professional development and career paths. The self-study opportunities provided by Coesia include libraries and platforms that support the acquisition of knowledge, skills, and competencies, while also enabling employees to pursue personal interests through a flexible and modular approach adaptable to diverse needs. Continuous learning is regarded as a fundamental pillar for the organization’s success and sustainability, deriving strength from a culture of ongoing education.

An online platform is available for independent improvement of language skills in English, French, Spanish, German, and Italian.

In 2024, this initiative attracted approximately 1,000 employees who have accessed both synchronous and asynchronous training.

Moreover, in 2024, a new e-learning library was made accessible to all Coesia employees following a scouting and selection phase among the most recognized providers. Over 80 e-learning courses have been published, creating a library of open-access content that effectively and promptly addresses the training needs of the organization.

During the first year, 1,451 people accessed the library to complete training focused on cross-functional skills such as active listening, giving effective feedback, project management, customer focus, and leadership.

Compliance-related training

In late 2024, new compliance-related online courses were designed in line with Coesia’s commitment to fostering a work environment characterized by integrity, transparency, and responsibility.

The first course, introduced in October 2024, covered the Coesia Global Whistleblowing Policy, with particular focus on the processes and procedures for reporting violations of the Coesia Code of Ethics, related policies, and relevant laws. This training has been successfully completed by 93% of the workforce across all Coesia Companies. Subsequent courses have been tailored to address specific topics, such as Italian Legislative Decree No.231/2001, targeting relevant audiences.

Following their launch, new hires are required to complete these courses during the onboarding phase.

Looking ahead to 2025, additional courses are scheduled for release, concentrating on other important subjects such as the Coesia Code of Ethics and Information Security.

Engineering learning path

Launched in Italy in 2024, the Engineering Learning Path (ELP) is a comprehensive training initiative targeted at the engineering workforce. Its primary objectives are to provide new hires with a solid technical induction and to upskill the existing engineering teams. The program develops core knowledge and competencies through a blended approach, combining in-person sessions, live virtual classes, on-the-job training, and e-learning modules covering a wide range of topics, with specific paths for Software and Mechanical Engineering. A key feature of the ELP is the involvement of internal trainers, who deliver approximately 90% of the training, sharing their expertise and mentoring colleagues.

To date, the program has engaged 220 people.

Young Professional Program (YPP)

In early 2023, Coesia launched the Young Professional Program (YPP), a new strategic international hiring initiative, whose aim is to attract talented recent graduates from various academic backgrounds and support their professional growth through a dedicated two-year training and development path. From the outset, participants are integrated into their respective business functions, enabling them to apply their academic knowledge in real-world settings under the guidance of experienced tutors. Throughout the program,

participants also deepen their understanding of Coesia through learning paths focused on the Group’s technologies, processes and tools. Besides technical and functional training, they engage in training sessions on key managerial skills such as diversity and inclusion, communication, and the management of complexity.

In addition to the more traditional remote training sessions, participants have the opportunity to meet in person during “live camp” activities held over a period of two weeks, following approximately one year of online learning. This immersive experience combines experiential learning sessions with networking activities and visits to Group Companies, thus promoting a culture of shared knowledge and the creation of a global community.

In 2024 the Group hosted 2 editions of this 2-week experience, one in May and one in November, involving the first 93 young professionals hired between 2023 and early 2024.

By the end of 2024, the program has grown to over 130 participants and expanded its geographical reach to cover 10 different countries. Targeted female recruitment efforts have helped to improve gender balance, with women representing 31% of participants. This marks a meaningful step towards a more inclusive leadership pipeline and a more balanced organization.

Looking ahead to 2025, the program will continue to bridge geographies and talent, with new live camp editions in planning. Notably, July 2025 will represent a major milestone: the first young professionals who joined Coesia in 2023 will graduate from the program. This event will celebrate their development journey and underscore the program’s growing impact on Coesia’s future leadership.

People Performance Dialogue

Performance management allows Coesia to invest in the contributions made by people and create a link between results, merit recognition systems, and career paths. Coesia is progressively extending the performance appraisal process to the Companies acquired most recently, with the goal of reaching gradually all employees within the Group.

Number and percentage of employees who have received periodic performance appraisals

	2022			2023			2024		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Employees	1,074	5,311	6,385	1,317	6,065	7,382	1,366	6,113	7,479
Percentage	75.2%	78.5%	78.0%	89.6%	88.0%	88.3%	90.1%	89.1%	89.3%

Number and percentage of employees who have received periodic performance appraisals by professional category

	2022			2023			2024		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Executive/Leadership	17	169	186	21	170	191	19	177	196
Percentage	81.0%	91.8%	90.7%	84.0%	89.5%	88.8%	95.0%	97.8%	89.3%
Middle Management/Experts	127	735	862	125	748	873	107	649	756
Percentage	91.4%	96.0%	95.2%	86.2%	90.6%	89.9%	86.3%	94.5%	93.2%
Coordinators/Senior Professionals	504	2,485	2,989	584	2,803	3,387	751	2,846	3,597
Percentage	83.6%	84.9%	84.7%	89.6%	92.5%	92.0%	92.6%	94.0%	93.7%
Junior Professionals/Technicians	426	1,922	2,348	587	2,344	2,931	489	2,441	2,930
Percentage	64.2%	66.7%	66.2%	90.7%	82.5%	84.0%	87.2%	82.4%	83.1%

Through the People Performance Dialogue (PPD), Coesia guides individuals towards the achievement of personal, team, and corporate goals while, at the same time, promoting steady professional growth.

The PPD is also a useful tool to ensure internal equity, providing a structured and objective appraisal that rewards individual merit for a large number of employees. Its name directly reflects the contents and the main objectives of the process:

- improve the performance of all employees by setting clear expectations and measurable goals. Performance management fosters a culture of teamwork, continuous improvement and measurable success;
- support professional growth by promoting the development of skills and competencies while encouraging an on-going dialogue between supervisors and employees. This approach enhances awareness of strengths and opportunities for improvement;
- enhance focus and sense of purpose of all employees by aligning the individual objectives to the corporate strategy. This alignment builds a culture of accountability and increases motivation, engagement and the value employees bring to the organization.

The PPD references qualitative and quantitative objectives aligned with the Group’s business needs and with the behaviors defined in Coesia’s Leadership Competency Model.

Constant employee-manager communications and involvement are essential. Indeed, the entire process is based on continuous, two-way dialogue between employees and supervisors, with specific meetings during the year to foster individual awareness and establish appropriate development plans. The key milestones of the process are:

1. checkpoint meeting between employees and supervisors to define and agree on goals and priorities for the year;
2. mid-year conversation between employees and supervisors to discuss the progress of activities and to review goals or redefine priorities;
3. evaluation phase, consisting of an aggregation of inputs from diverse stakeholders;
4. feedback dialogue between employees and supervisors at the end of the evaluation, aimed at discussing the past year’s performance and actual behaviors while agreeing on development actions.

The population involved in this process is growing steadily. In 2024, 7,479 employees, or about 89% of the global workforce, were involved in the PPD. A key milestone during the year was the launch of a group-wide initiative aimed at harmonizing the PPD process across all departments starting in 2025. This initiative included a dedicated training campaign for production employees, which successfully involved over 2,600 participants worldwide. These efforts reflect Coesia’s commitment to building a more structured, inclusive, and consistent performance management framework. By encouraging active participation at every stage of the dialogue, the Group aims to foster stronger engagement, accountability, and professional growth for all employees, regardless of role or location.

6.4 REMUNERATION POLICY

The remuneration policy of the Coesia Group seeks to foster a sustainable work environment by supporting the growth of its people in line with individual performance, while also promoting fair and equitable treatment for all employees.

The key principles underlying the remuneration system are equity, ensured through internal pay assessments and external benchmarks (based on comparable roles and international remuneration analysis), and meritocracy as both the annual salary review process and the short-term variable component are linked to individual performance.

The remuneration policies adopted by Coesia comply with the national and local laws of the countries in which it operates and are designed to be market-competitive and country-specific.

Coesia's Nomination and Remuneration Committee (NRC), composed of selected members of the Board of Directors, serves as the independent senior body responsible for defining the Group's remuneration policies.

- The NRC:
- defines the remuneration recognized for executive roles;
 - validates the activation of long-term incentive plans and the performance achieved;
 - supervises business performance and the related short-term incentives.

For all the other employees, external advisors provide methodologies for the appraisal of roles and market benchmarks for salary levels. Coesia's remuneration policies are objectively developed based on job evaluation and classification using leading international methodologies (Mercer International Position Evaluation). Advisors either directly appraise or certify the positions of senior management, while providing the methodology to assess and manage all the remaining population.

National and/or local collective agreements cover 70% of the Group's employees, ensuring standardized working conditions and minimum wage levels. Additionally, where these agreements are not present or defined in local regulations, the objective is to ensure competitive remuneration levels within the relevant national market.

Coesia carries out comprehensive annual remuneration analyses across the countries in which it operates, ensuring alignment with market benchmarks while maintaining internal equity and external competitiveness. Leveraging a global compensation database and benchmark data from external providers, compensation reference values are adjusted to reflect market standards based on consistent and standardized criteria.

Moreover, in 2024, Coesia further pursued the analysis and monitoring of the gender pay gap and gender diversity across all Group Companies, reinforcing its commitment to promoting a fair and sustainable work environment.

With a strong emphasis on unlocking individual potential, fostering professional development, and promoting fair, merit-based compensation, the Group has implemented a structured annual Salary Review program for many years. This program evaluates and adjusts employee remuneration based on individual performance and defines retention strategies for top international talent.

For a segment of the workforce identified based on specific organizational criteria, Coesia has established a Group-wide variable incentive plan—the People Performance Dialogue Bonus (PPD Bonus)—which links rewards to the achievement of both individual and corporate performance goals. The PPD Bonus is designed to align each employee's contribution with the Group's overall objectives. In addition, variable incentives for commercial roles are managed through dedicated Sales Incentive or Commission Plans, based on the attainment of individual business targets.

In addition to the short-term variable incentive, a long-term incentive plan—tied to business performance over the relevant three-year period—is available to fewer than 1% of the workforce.

Employees at several Group Companies also benefit from supplementary agreements that include, among other incentives, a Profit-Sharing component in addition to their base salary. This Profit Sharing is granted upon the achievement of specific quantitative and qualitative indicators related to productivity, profitability, and operational efficiency—such as improvements in workplace safety.

6.5 WELFARE INITIATIVES

Coesia is dedicated to the well-being of its people, promoting initiatives across all Group Companies to support a healthy work-life balance. This commitment is further demonstrated by providing comprehensive welfare services that exceed legal requirements, highlighting the Group’s strong focus on improving the quality of life and overall well-being of employees. Tailored to the specific needs of each country, these initiatives include social and healthcare services, preventive health programs, medical expense insurance, and regular health check-ups.

Welfare benefits for over 70% of Coesia employees are secured through collective bargaining agreements. These agreements establish additional protections and enhancements that go beyond the standard safeguards required in each country.

To promote a proactive approach to psycho-physical well-being, certain Group Companies provide access to gyms or sports centers, health prevention programs (such as nutritional education and anti-smoking initiatives), flexible working hours, and remote work options. Educational support is provided through scholarships and reimbursements for textbook expenses, benefiting both employees and their children.

Additionally, employee support services are offered, including assistance for those experiencing difficult circumstances, leave for special occasions such as anniversaries and births, as well as access to legal and tax consultations, discounts, and special agreements. These services are further complemented by benefits like meal vouchers and an on-site catering service.

Moreover, Coesia fosters equal opportunities by supporting employees with maternity, paternity, and adoption-related benefits. In full compliance with local laws, the Group ensures parental leave for all employees. Additionally, Coesia actively participates in collective bargaining processes at certain Group Companies to enhance local parental leave regulations by providing extra leave days and paid leave periods for eligible employees.

Consistent with previous years, during the reporting period the Group sustained its high standard of welfare initiatives appropriate for an international organization like Coesia, introducing new programs such as the Coesia Medical Center.

The Group reaffirms its ongoing commitment to continuously improving employee benefits and working conditions.

Coverage against unemployment

- 83% of workforce is covered by Social Protection against loss of income due to unemployment.

Health initiatives

Healthcare

Financial cover for specialist medical checkups, hospitalizations, diagnostic tests, and dental care.

- 90% of the workforce is covered, in line with 2023

Life insurance

Financial cover in case of death resulting from injuries and illness.

- Over 91% of the workforce is covered, up by 9% compared to 2023

Coverage for invalidity and disability

Financial cover in case of invalidity and permanent disability resulting from work-related injuries, non-work-related injuries, and illness.

- 70% of the workforce is covered, in line with 2023

Occupational health services

Additional local support and preventive care for business travelers.

Leave for medical check-ups (G.D italy)

Additional hours of paid leave to assist family members and close relatives with medical checkups, and for veterinary visits.

- 100% coverage in Italy

Coesia Medical Service (CMS)

Coesia Medical Service (CMS) offers a comprehensive and integrated approach to medical care, extending far beyond conventional occupational health services. Established with the vision of enhancing the overall wellbeing of employees, the CMS serves as a hub for high-quality healthcare, providing access to a network of specialized professionals across various fields. Services encompass not only occupational health and safety but also preventive care and personalized medical support, reflecting commitment to holistic employee wellness.

What sets the CMS apart is its dual focus: ensuring a safe work environment while proactively promoting individual health. This forward-thinking model incorporates elements of supplementary medicine, including the presence of general practitioners directly within Group Company premises. Such initiatives foster a culture of care and support that is deeply aligned with Coesia’s broader corporate welfare strategy. This is the reason why the CMS is integrated within the Security and General Services Department, underscoring the central role that employee wellbeing, along with prevention and protection strategies, plays in Coesia’s corporate vision. This organizational choice reflects the Group’s strong commitment to embedding health and safety at the core of its operational and strategic priorities.

Launched in 2023, the CMS represents a cornerstone in Coesia’s long-term commitment to employee health. Plans are already underway to expand its reach internationally and to introduce a wider range of healthcare services, further reinforcing the Group’s dedication to the wellbeing of its global workforce.

The Coesia Medical Center (CMS) stands out as a pioneering initiative within the national landscape, offering a level of care that goes well beyond the traditional boundaries of occupational health services. By embracing a significantly broader and more integrated vision of employee health and wellbeing, the CMS embodies a forward-looking model of corporate responsibility.

Its establishment underscores Coesia’s enduring commitment to cultivating a corporate culture that places the physical and mental wellbeing of its people at the center. This initiative is not limited to the domestic sphere but is part of a broader strategic vision aimed at extending this culture of care and prevention to all employees across Coesia’s international operations.

Wellbeing initiatives

Business travel

Insurance coverage for business travel is guaranteed even in countries where this is not a legal requirement.

- 100% of the workforce is covered

Pension plans

Supplementary pension plans that extend basic welfare.

- Over 79% of the workforce is covered, up by almost 2% compared to 2023

Solidarity hours

Access to solidarity hours for those who need to support family members with disabilities or who face special difficulties.

- 100% coverage in Italy

Parental leave

Parental leave guaranteed for couples of the same gender.

Flexi-hours

Flexible start times (from 30 minutes up to a maximum of 3 hours).

- 100% coverage in Italy

Remote working

To facilitate the work-life balance, Coesia was among the first enterprises in Italy to introduce remote working from early 2020. Following a period of experimentation, the Italian Companies within the Group formally adopted remote work by signing a specific union agreement that allows remote working for a maximum of eight days per month.

Coesia and Fondazione MAST: a collaboration for corporate welfare

The commitment for the well-being of Coesia’s employees is reinforced by the welfare services promoted by Fondazione MAST (Manufacture of Arts, Experimentation and Technology). This cultural and philanthropic foundation, launched by Isabella Seràgnoli in 2013, seeks to promote social innovation and company welfare in order to support and foster a shared economic, social and cultural growth.

MAST is an experiment in integrating business and community, a unique model of company welfare where spaces and contents are available to employees and to the local community on a shared cultural platform.

The MAST Nursery School is an innovative educational facility open to both the children of Coesia employees and the broader community. It provides a high-quality pedagogical experience for over 100 children aged from three months to five years.

The MAST.Restaurant serves meals exclusively to Coesia employees, using carefully selected local, organic, DOP, IGP, and Fair Trade products. These nutritious meals are prepared in accordance with guidelines established in collaboration with nutritionists at the Gruber Center in Bologna, working alongside Fondazione MAST.

MAST.Wellness, operated by One on One (a division of Technogym, a leading fitness equipment provider), offers a range of holistic sporting activities and services. These programs emphasize a comprehensive approach to health, linking diet and fitness to support overall well-being.

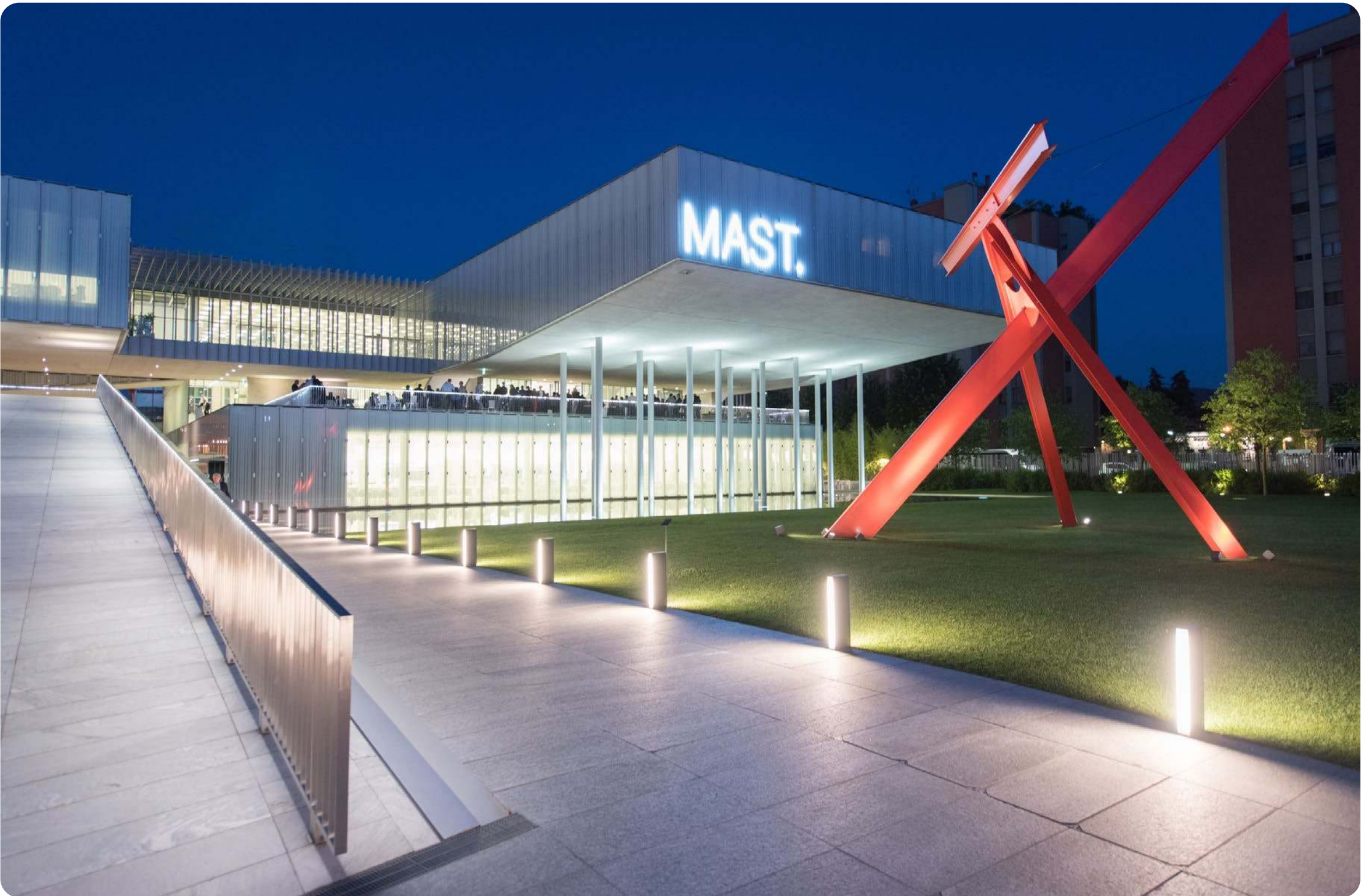
The services provided by the Company Restaurant and MAST.Wellness are part of an integrated project that combines nutrition and fitness to promote a healthier lifestyle.

The MAST.Academy serves as a center for technical and managerial training. Coesia employees actively support this initiative by contributing to educational programs for local youth, helping to disseminate technological knowledge within the community.

The MAST.Caffetteria is a welcoming gathering space for Coesia Group guests and participants in various events and training programs, fostering a convivial and engaging atmosphere.

Information about the various activities of Fondazione MAST is available on the following website: www.mast.org.

Further details are also provided below, in section 7.1 “Relationships with the community”.



6.6 SAFEGUARDING HEALTH AND SAFETY

When addressing occupational health and safety matters, Coesia pursues Group values by dedicating great attention to all stakeholders, including employees, customers and suppliers. This commitment is detailed in the HSE Policy, which specifies how to implement the Occupational Health and Safety (OHS) management system at all Group

Companies and assigns the highest level of responsibility for its implementation to the CEO or General Manager of each individual Company. The HSE Policy identifies the key aspects of effective prevention, focusing on the four fundamental areas described below.

SYSTEM

Guidance on the structure of the OHS management system implemented by Coesia and related operational aspects.

- HSE RESPONSIBILITIES, RESOURCES AND ORGANIZATION

LEGAL COMPLIANCE

RISK EVALUATION AND MANAGEMENT

MANAGEMENT OF CHANGE

COMPETENCY AND TRAINING

IMPROVEMENT PROGRAMS
- MONITORING AND MEASUREMENT

INCIDENT MANAGEMENT AND ROOT CAUSE ANALYSIS

EMERGENCY PREPAREDNESS AND RESPONSE

COMMUNICATION AND CONSULTATION

SELF-AUDIT

ENVIRONMENT⁴

Significant environmental aspects, including requirements for preventing environmental pollution and reducing the impact of business and value chain activities, even in the absence of specific local regulations or as a complement to them.

- MANAGEMENT OF ENERGY AND ATMOSPHERIC EMISSIONS

MANAGEMENT OF WASTEWATER

MANAGEMENT OF DRINKING WATER
- MANAGEMENT OF RAW MATERIALS AND NATURAL RESOURCES

WASTE MANAGEMENT

PROTECTION OF THE LOCAL TERRITORY AND BIODIVERSITY

SAFETY

Significant aspects of the prevention, and protection and OHS measures to be adopted by Group Companies, even in the absence of specific local regulations or as a complement to them.

- GENERAL FACILITY DESIGN AND OPERATION

FIRE PREVENTION AND PROTECTION

ERGONOMICS

CHEMICAL SUBSTANCES AND DANGEROUS MATERIALS

RADIOLOGICAL HAZARDS

SAFE STORAGE AND HANDLING OF MATERIALS AND SUBSTANCES

ELECTRICAL SAFETY
- LOCK-OUT/TAG-OUT

LIFE SAFETY

WORKPLACE SAFETY

PHYSICAL HAZARDS

ASBESTOS

PERSONAL PROTECTION EQUIPMENT

WORK EQUIPMENT SAFETY

CONFINED SPACE ENTRY

OCCUPATIONAL HYGIENE, MEDICAL SURVEILLANCE AND FIRST AID

PROGRAMS

Various cross-functional aspects, including procedures for updating the HSE system and managing safety aspects related to suppliers and the vehicle fleet.

- MANAGEMENT OF CONTRACTORS, CONSULTANTS, SUPPLIERS

ACQUISITION AND DIVESTURE OF ASSETS AND BUSINESSES
- CAR FLEET SAFETY

HSE CORPORATE SYSTEM REVIEW

⁴ Environmental management is addressed in Chapter 4 “Climate change”.

The programs, activities, and initiatives implemented aim to continuously improve Coesia’s OHS performance by pursuing increasingly effective and innovative solutions that ensure adequate risk prevention and protection.

The HSE Policy recognizes the fundamental importance of risk assessment for the proper functioning of the HSE system. Coesia treats this constant analysis as a dynamic process that continuously adapts to the specific activities and evolving needs of each Group Company, as well as to the evolution of technologies, the results of monitoring and any incidents that occur. As defined in the HSE Policy and specific guidelines, the analysis is founded on an established and structured methodology that considers all hazards and risks to people and the environment under normal, abnormal, and emergency operating conditions. The process is supported actively by occupational health professionals and operational personnel and the results are shared with the Group’s employees.

Coesia’s main goal is to extend to all Group Companies a formal program for the continuous reduction of workplace risks. This program aims to eliminate or minimize these risks, as mandated by current legislation and the Group’s HSE Policy.

Consistent with the HSE Policy, newly acquired Companies are guided through the process of implementing and embedding its provisions within their organization.

Accordingly, each Group Company implements a documented process that identifies and evaluates its own environmental and OHS risks, providing useful information for decision-making purposes, in order to identify, manage and mitigate risks effectively. In this regard, the operations of the organization are monitored constantly, considering legislative requirements and historical data, as well as any changes in the configuration of the organization, processes, technologies and assets.

In 2024, Coesia continued implementing its HSE audit plan. This systematic assessment of its organizational practices and processes ensures that Group Companies comply with relevant HSE regulations, standards, and the Coesia HSE Policy, thus promoting a safe and sustainable working environment. The goal of the auditing process is also to raise awareness and engage all business functions in efforts to prevent and mitigate risks. As a consequence, awareness and a health and safety culture are spreading throughout Coesia,

thanks also to the annual self-audit that all Group Companies are requested to carry out, as a periodic review of their compliance with the requirements of the Group’s HSE Policy.

Furthermore, Coesia encourages and promotes continuous improvement via the adoption of certified OHS management systems compliant with ISO 45001, the relevant international standard.

In 2024, 35 Coesia sites applied certified OHS management systems compliant with ISO 45001, achieving 58.4% coverage of the entire workforce. Coesia aims to extend ISO 45001 certification to additional sites, in order to achieve 85% coverage of the workforce by 2028.

Finally, the Group’s commitment to health, safety and environmental matters extends beyond employees, encompassing the prevention and mitigation of potential impacts resulting from business relationships with suppliers and customers.

Coesia’s HSE Policy includes a series of requirements to ensure that Group contractors, consultants and suppliers do not create safety and environmental risks, and operate in accordance with applicable laws, current regulations and internal procedures.

In fact, Coesia requires suppliers to be selected and qualified for HSE purposes following a rigorous evaluation that considers their legal compliance, competencies, ability to deliver, and prevention measures. The HSE Policy also requires the definition with contractors of clear information, cooperation and coordination processes for the prevention of interference risks.

Machine and system testing

To further elevate its safety standards, Coesia has developed and implemented a specific procedure for the crucial machine testing phase. This dedicated protocol ensures every activity during testing meets the Group’s stringent safety benchmarks before being implemented into operations.

HEALTH AND SAFETY COMMUNICATION AND TRAINING

Coesia strives actively to inform and train employees with regard to all aspects of occupational health and safety. For this purpose, each Group Company appoints an HSE coordinator whose function is to disseminate an OHS culture within the organization and gather any reports, suggestions or comments about possible risks.

In addition, the Group has implemented a process, supported by dedicated software active at each Group Company, for reporting and analyzing unsafe situations or conduct, near misses and incidents, with a view to determining and managing the related corrective and preventive actions. The periodic analysis of these reports allows the detailed assessment of risks on an ongoing basis and, consequently, improves Coesia’s OHS performance.

Laws in some countries require the establishment of committees composed of management and workers, or their representatives, to facilitate participation and involvement in occupational health and safety matters. In other countries, the Group actively promotes the implementation of appropriate processes that allow for worker participation and consultation on these important topics. This approach, which today involves 88% of the workforce in joint business-worker committees, guarantees participation in the management of topics, programs and strategies intended to prevent and protect against risks in the workplace.

Coesia remains committed to the development of HSE training programs for Group employees. In particular, each Group Company develops and implements training initiatives aimed at disseminating knowledge about and awareness of potential health and safety risks related to the tasks performed, and providing the expertise needed to manage them effectively.

The programs include various types of training, such as:

Induction training

Targeted at new hires, this training covers HSE topics related to the working environment, the duties performed and the related specific risks.

Specific training

Delivered to employees based on their specific duties, with a focus on the specific risk and management of the residual risk.

Continuous training

Necessary to update employees about new regulations, policy revisions, and organizational and technical changes.

Mandatory corporate courses

Courses cover various important topics, to ensure the proper functioning of the HSE management system. They include courses on HSE Policy, first aid, emergency plans, machine safety, and much more.

Information on risks

Useful for ensuring that all employees have a basic understanding of the risks existing in their workplace, such information includes the results of monitoring, comparisons with the relevant HSE regulations, and any risk reduction actions and improvements.

Safety mentoring program

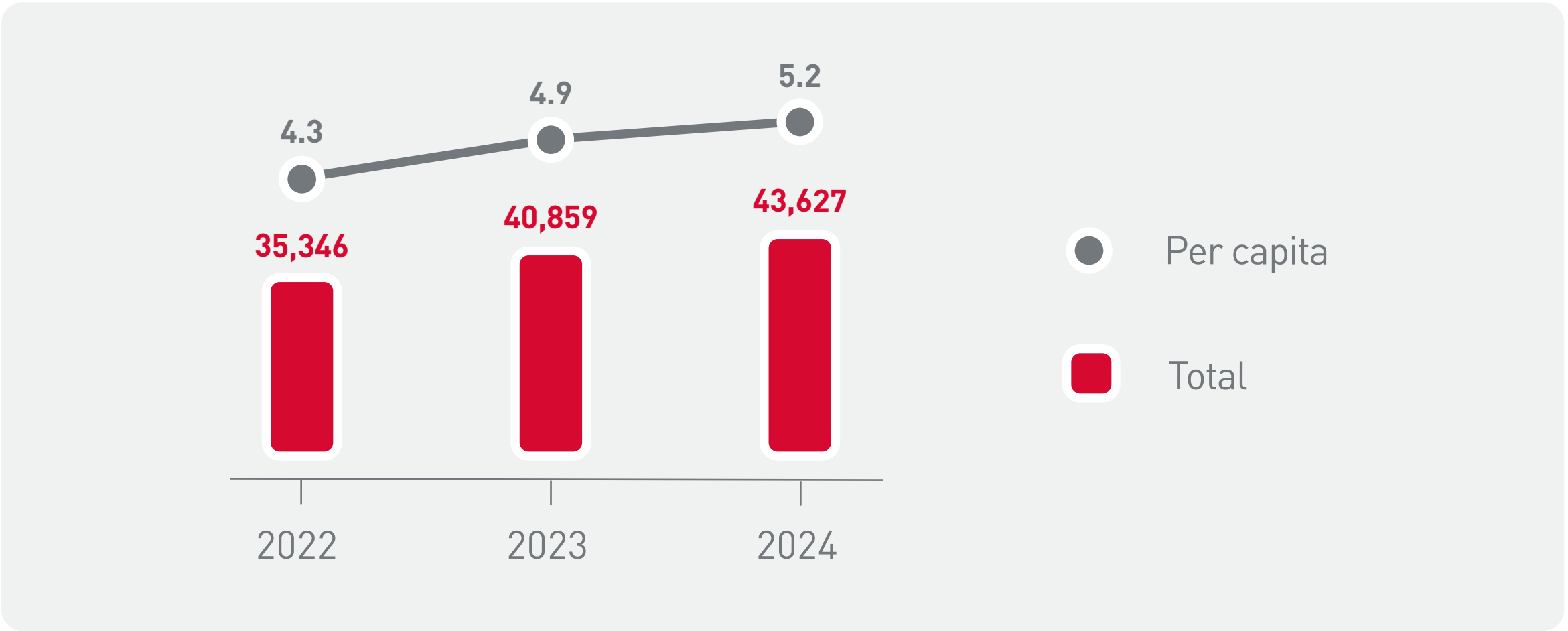
A training program dedicated to HSE Coordinators to strengthen their leadership capabilities, refine their risk assessment techniques, and deepen their understanding of complex HSE challenges. This program also enhances their strategic management and influential communication skills, fostering stronger collaboration and facilitating the creation of a valuable HSE knowledge-sharing network.

Over the years, the Group has invested constantly in resources for the training of its people on HSE matters. The same level of attention was also dedicated to these topics in 2024. To facilitate this work, the Group has made e-learning courses available on the corporate platform and requested all employees to take them.

In absolute terms, over 43,627 hours of HSE training were delivered in 2024, equivalent to 5.2 hours of training per capita. The increase with respect to the prior year is primarily attributable to training on specific risks, and additionally to the continuation of managerial training programs launched in 2023.

Following the completion of the training courses, Coesia’s HSE Policy mandates a thorough verification process to ensure that information and skills have been properly acquired. The results of this crucial check on training effectiveness are meticulously documented and recorded. This commitment to verifying learning underscores the Coesia’s dedication to continuous improvement, an integral part of its business model, and reflects the ongoing involvement of the Group’s people as the true enablers of corporate growth.

Hours of training delivered on health and safety matters



Recognizing the pivotal role supervisors play in managing employees in relation to HSE matters, the Group has continued to develop and implement specific training programs tailored for them. These programs are particularly focused on strengthening leadership, communication, and conflict management skills, empowering them to drive a safer and more compliant working environment.

HSE Safety week

Coesia firmly believes that the competence and skills of its HSE Coordinators are fundamental to increasing its performance and achieving its targets.

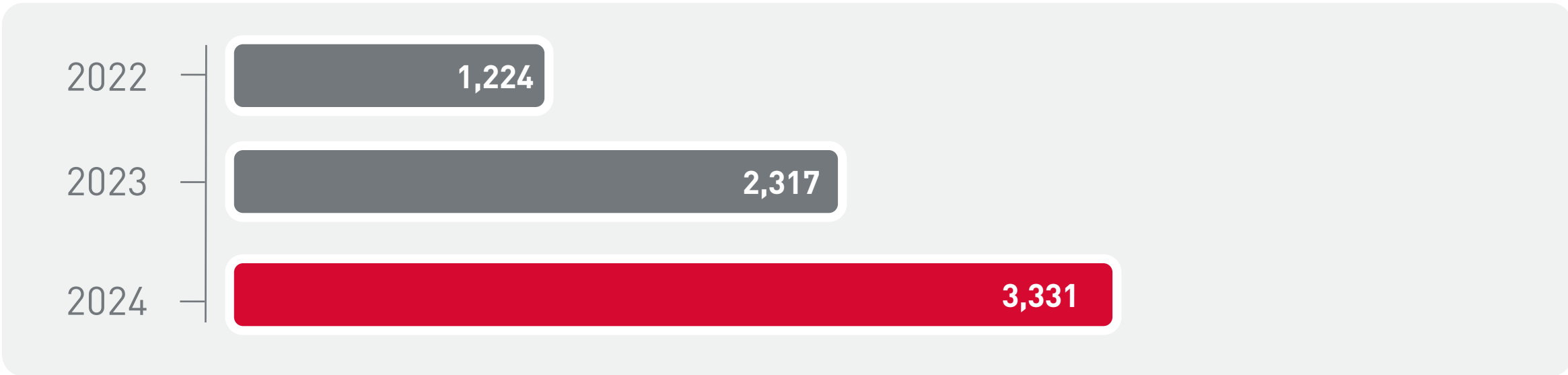
The crucial role of the Group’s HSE Coordinators in driving safety excellence was a central theme during the HSE Safety Week held in April 2024. This dedicated event, which saw the active participation of HSE regional coordinators and Group HSE specialists, served as a pivotal forum where the specific training and networking needs of Coesia’s HSE professionals were thoroughly discussed and addressed. The week culminated in the identification of a refined HSE strategy for the entire Group, while also outlining ambitious new initiatives. A highlight of the week was the successful delivery of the new “Safety Mentoring” training, directly addressing identified development needs and further strengthening the Group’s collective expertise and collaborative network.

All Coesia Companies encourage and promote the reporting of unsafe situations or conduct, near misses and incidents, using dedicated procedures and tools that enable such events to be monitored, with adoption of the related corrective and preventive actions. The communication channels have been structured specifically to enable anyone to report actual or potential problems, suggestions or comments intended to eliminate risks and make improvements regarding OHS matters.

All employees and external personnel are aware of their right and obligation to report safety concerns, which is deemed to be a fundamental personal responsibility. The current leadership model guarantees that notifications can be made without fear of reprisals.

The positive trend in reporting possible safety improvements has been consolidated, with 3,331 notifications in 2024, up 44% compared to 2023. This increase is due to employee engagement actions at all Coesia sites, encouraging active participation in identifying critical situations and opportunities for improvement. To this end, each Group Company promotes the “Safety Gemba Walks” program to enhance workplace safety and mitigate risks through executive-worker interactions. This program involves visits to operational areas based on the “Gemba” method, allowing executives to observe daily work processes, interact directly with workers, and identify opportunities for improving safety practices and procedures. Visits are conducted using specific checklists covering various aspects of workplace health and safety, such as equipment maintenance, hazardous materials handling, emergency procedures, and worker training.

Number of safety improvement notifications



⁵ Details of work-related injuries suffered by non-employed collaborators have not been reported, since the Group did not have that information when preparing this document.

SAFETY INDICATORS

With regard to injuries, Coesia constantly measures safety performance in the workplace, both at individual Company level and at Group level, via continuous monitoring and the application of specific indicators.

The number of recorded injuries with lost workdays in 2024 was 45% lower than in 2023, totaling 23 events compared to 42 in 2023. None of these were classified as severe, which would have involved an absence from work exceeding 180 days. The remarkable outcome observed is attributable to the comprehensive initiatives deployed by numerous Companies, designed to fortify safety culture. These endeavors commence with, and are sustained by, the active engagement of local top management, whose dedication constitutes the foundational element of the project.

In 2024, the rate of recordable work-related injuries was 1.54, (-47% compared to 2023), confirming the effectiveness over time of the OHS management system adopted by the Group. This result reflects the heightened focus on health and safety matters and the implementation of various HSE programs at individual Group Companies. The main types of injury reported during the year affected the upper limbs (65%), the lower limbs (14%) and the head (13%). As in the prior year, no work-related ill health was recorded in 2024.

In addition to directly employed staff, the Coesia Group also engages agency workers and contractors. Work-related injuries involving these individuals are closely monitored. In 2024, a total of 27 such incidents were recorded⁵.

Number and rate of work-related injuries (employees)

	2022	2023	2024
Annual hours worked	14,272,526	14,654,251	14,893,272
Number of incidents recorded during the year	41	42	23
of which with serious consequences	1	0	0
of which fatal	0	0	0
Rate of recordable work-related injuries			
Rate of recordable work-related injuries with serious consequences	2.9	2.9	1.54
Fatality rate	0	0	0
Number of lost workdays due to work-related injuries	920	976	656
Number of recordable cases of work-related ill-health	0	0	0
Number of fatalities due to work-related ill-health	0	0	0
Number of lost workdays due to work-related ill-health	0	0	0

* Injuries with serious consequences are defined as injuries that require more than 180 days to recover the health status existing prior to the event.

** The rate of recordable work-related injuries has been calculated as (number of injuries with at least 1 lost workday/hours worked) x 1,000,000.

*** The rate of recordable work-related injuries with serious consequences has been calculated as (number of injuries with serious consequences/hours worked) x 1,000,000.

**** The fatality rate has been calculated as (number of fatal injuries/hours worked) x 1,000,000.

Committed to fostering a healthy environment and preventing processes that compromise worker well-being, the Coesia HSE Policy requires each Unit to establish a formal health surveillance program. This program is tailored to specific workplace hazards and risks, ensuring the proactive monitoring and prevention of work-related illnesses, all while strictly adhering to current legal provisions and respecting worker privacy. The program must include:

- management and monitoring of its application, at frequencies established by qualified medical personnel in accordance with the relevant legislation;
- medical check-ups conducted both before induction into the workplace and periodically throughout the working relationship, in accordance with relevant legislation;
- confidential retention of each worker’s medical records in accordance with the relevant laws, regulations and guidelines;
- periodic checks, where appropriate, of industrial hygiene in accordance with the relevant laws, regulations and guidelines.

In addition, Coesia has launched a program for the promotion of mental health in collaboration with the occupational health professionals at a number of Group Companies. This program focuses on improving key aspects of the wellbeing of workers, including the management of work-related stress, work-life balance, nutrition and exercise. Via these initiatives, Coesia seeks to create a more healthy and sustainable working environment, helping workers to maintain an optimal state of psycho-physical wellness.

PEOPLE SECURITY MANAGEMENT

Security management

The Security function safeguards Coesia’s people and its tangible and intangible assets, defining operational rules for all security activities and identifying the roles and responsibilities of the persons involved in this process.

The Group’s security management process includes the following functions:

- Physical Security: deals with the protection of people and corporate assets;
- Global Travel Security: manages the security of individuals when traveling for business purposes.

Given the recent geopolitical developments and health emergencies, the Security function has had to face significant new challenges. The main challenge has been to protect personnel from the quick deterioration of situations around the world and ensure that all personnel and assets are not involved and/or damaged. The success achieved reflects Coesia’s pro-active and intelligence-based approach, as well as the constant growth of a worldwide security network to support the business.

For Coesia, security is a broad concept managed with strategic vision. This approach seeks to harmonize the various aspects of security, defining standard procedures and practices in order to respond effectively to the risks and challenges faced by the function.

The aim of the Security function is to standardize the security management process within the Group by applying international security best practices across all business entities worldwide. Over time, Coesia has developed a roadmap for increasing its ability to control and manage risks throughout the entire Coesia world. The management of these actions is ongoing, and the completion of this process is scheduled for the first quarter of 2026.

With a view to promoting continuous improvement, the Security function also carries out regular audits at Coesia sites abroad, identifying their main vulnerabilities and rectifying them in accordance with the new procedures governing Minimum Physical Security requirements.

Physical security

Physical Security is a primary concern at facilities with a high concentration of assets, especially those used in systems critical for Coesia’s business processes.

The objective is to protect the Group’s people, data, confidential information, networks, hardware, equipment, facilities and corporate assets.

Multiple countermeasures are adopted to achieve this, including:

- Static security guards and patrols;
- Integrated Security Systems;
- Intelligence and Incident Management platforms.

From the start of 2025, the Group has begun the internal development of new VAT (Vulnerability Asset Test) software to determine the vulnerability of its sites in Italy and abroad. The goal is to map the physical and technical security measures and identify any possible remaining vulnerabilities at each facility, with a long-term view to standardize security across the Group in accordance with business requirements.

The constant review of physical security measures is also essential in order to safeguard corporate resources and improve existing security procedures.

Once again, Coesia monitored the physical security incidents identified during 2024, all of which were resolved.

Physical security statistics in 2024

Team personnel	8
Security incidents recorded and solved	4
Site surveys and/or VAT conducted	35

Global travel security

Ensuring the safety of employees, especially when traveling in high-risk countries, is of paramount importance. For this reason, the Group has established a specific policy for managing risks and the related countermeasures. Its activities encompass:

- daily risk assessments in operational countries, considering variables such as terrorism, crime, environmental, ethical, and socio-political risk;
- security induction and formal training;
- intelligence gathering and analysis;
- tracking and monitoring to enable prompt incident response;
- on-site security evaluations;
- implementation of security measures in high-risk areas.

In 2024, the escalation of global geopolitical tensions had a significant impact on various operational areas. Within this context, the Global Travel Security function played a pivotal role in assessing, analyzing, and mitigating risks, thereby ensuring business continuity and personnel protection.

Leveraging expert knowledge, premium intelligence sources, and reliable security partners, Coesiahas established a robust framework for threat prevention, risk mitigation, and the implementation of protective measures as needed.

All travel-related security incidents reported in 2024 were successfully managed by the Coesia Global Security Team. Furthermore, there was a significant increase in ad hoc training sessions for travelers, rising from 65 in 2023 to 154 in 2024, marking an overall enhancement of travel preparedness.

There has been a substantial increase in the execution of on-site Preliminary Security Assessments (PSAs) across medium- to high-risk countries. This development reflects the Group’s strategic shift from providing fundamental travel security support, to establishing a more comprehensive, integrated security framework that aligns with the highest standards in the sector. This evolution is a key component of Coesia’s broader Corporate Security Program, which now incorporates both Travel Security and robust Crisis and Emergency Management protocols. These elements are being formalized and embedded into the Group’s operations, significantly enhancing its ability to protect personnel and assets worldwide.

The integration of emergency preparedness alongside travel security represents a critical step forward in strengthening Coesia’s resilience and operational continuity in complex environments.

Travel security statistics in 2024

Travel requests	5,024
Authorized trips	5,015
Preliminary Security Assessments (PSAs)	3
Ad hoc training sessions for travelers	154
Requests for medical emergency assistance	3
No. of evacuations due to severe risk	3

7 SUPPORTING LOCAL COMMUNITIES

Coesia is committed to understanding and managing how its activities influence local communities, placing particular emphasis on contributing positively to the areas where it operates. This focus is embedded within the Group’s strategic direction and supports its long-term sustainability goals.

Through its double materiality assessment, Coesia identified engagement initiatives targeting local communities as the key impact in this area. These initiatives encompass a range of actions, such as supporting educational programs, promoting cultural and social projects, and collaborating with local institutions to respond to community needs. Such efforts aim to strengthen community relationships and foster mutual development.

The assessment also pointed to a concrete opportunity: the potential to invest in local sustainability initiatives. These investments not only reflect Coesia’s commitment to responsible corporate citizenship, but also represent a means to actively support the sustainable progress of the communities involved.

Coesia remains committed to ongoing engagement with local stakeholders to ensure its operations continue to have a positive and responsible impact on community well-being.

7.1 RELATIONSHIPS WITH THE COMMUNITY

Community

Coesia firmly believes that a prosperous community is essential for a company’s success. Acknowledging its significant role in the economic and social fabric of the Bologna area, home to its headquarters and four of its Companies, Coesia embraces a strong sense of responsibility toward local people, institutions, and the broader community wherever it operates.

The double materiality assessment has led to the identification of a positive impact in relation to affected communities, acknowledging Coesia's ongoing commitment to serving the local territory by engaging in meaningful projects that address social and cultural needs in particular, making a positive impact.

Coesia’s national and international presence contributes to the enhancement of positive external effects through the direct transfer of investments, technology, knowledge and skills.

Coesia’s mission is to create and share long-term sustainable economic, social and environmental value with its stakeholders, including the communities in which it operates. Coesia recognizes the interdependence between its Companies and the communities in which they operate, contributing to local prosperity and quality of life while fostering the creation of shared value.

Aligned with its mission, values and Code of Ethics, the Group invests in the well-being and development of the communities in which it operates through partnerships and charitable contributions to institutions, schools, universities, and non-profit organizations.

Coesia’s commitment towards a virtuous path of an increasingly responsible Group will allow all its Companies and communities to develop meaningful interactions that can effectively contribute to real sustainable development, while respecting cultures and local traditions.

The Group has not yet established a specific policy for donations and sponsorships; however, references on how to relate to communities can be found within the Coesia Code of Ethics.

Coesia’s responsibility for the well-being of local communities translates into active management of their economic and social development, by promoting employment opportunities and developing local skills. The Group is aware of its responsibility towards the community and its efforts are directed to strengthening youth education and the development of engineering students. Through various collaborations with local universities and schools, students gain access to the latest technologies. These initiatives aim to equip new generations with the skills and tools needed to navigate and contribute to a rapidly evolving technological landscape. Coesia also values cultural heritage, particularly that of Bologna, and has established strong ties with local authorities, as well as health, educational, and cultural institutions.

Community engagement is fostered through meetings between Group leadership and institution representatives. This includes participation in the governance and technical committees of associations, foundations, not-for-profit organizations, and social enterprises.

Communities can raise their concerns through the Ethics Helpline, available on Coesia’s corporate website, while the Global Whistleblowing Policy protects the whistleblower against retaliation. For all sponsorships, Coesia requires acceptance of its Code of Ethics, which includes provisions for using the Ethics Helpline to report any concerns.

The Group is deeply committed to actions and initiatives that generate positive impacts on communities, even though specific targets have not yet been established.

Actions

The Coesia Group is committed to supporting the well-being of the local communities in which it operates. Each Group Company actively promotes collaborations, relationships and partnerships with local bodies, institutions and associations. This commitment translates into practical initiatives that contribute to the growth and improvement of the communities concerned, strengthening the ties between Coesia and the territories in which it operates.

Coesia supports various projects on such topics as social inclusion, disabilities and health, and collaborates with institutions, foundations, NGOs and non-profit organizations on scientific research, and in the areas of health, culture, education, and sport. During 2024, 45% of Coesia Group Companies (9 out of 20) supported local communities with donations.

G.D SUPPORTED TWO ICONIC SYMBOLS OF BOLOGNA’S CULTURAL HERITAGE: THE TWO TOWERS AND THE BASILICA OF SANTO STEFANO

In 2024, G.D reaffirmed its commitment to cultural preservation by supporting two of Bologna’s most iconic landmarks: the Two Towers and the Basilica of Santo Stefano. With a contribution of €500,000, G.D played a key role in the restoration of the Garisenda Tower—the smaller and more steeply leaning of the Two Towers, alongside the Asinelli. These towers are widely recognized as enduring symbols of the city of Bologna.

Learning and growth of knowledge: the roots of innovation for Coesia
Coesia Companies are committed to innovation, both internally and in the local territories in which they operate. They collaborate with institutions and, in particular, universities to promote a virtuous cycle that facilitates the growth of knowledge, spreading it within the Group and to its local communities.

Group Companies have always maintained special ties with the University of Bologna. This long-term collaboration has resulted in the development of numerous joint R&D projects, internships and training programs for students, as well as constant academic-industrial interaction that has enriched both parties. For example, G.D has partnered with the degree courses in Industrial Product Design and Advanced Design, as well as with the degree course in Mechatronics, since their inception.

The Group further strengthened its ties and those of Fondazione MAST with the University of Bologna, by signing a framework agreement in 2023.

Specifically, this collaboration is intended to stimulate the development of engineering and patent-related projects, encourage the creation of start-ups and support the training of students as potential future Coesia employees.

This privileged relationship continues to represent a fundamental pillar for innovation and growth, both for the Group - which benefits from the scientific and innovative expertise of the University - and for the University which, in turn, can benefit from Coesia’s technological know-how and practical experience.

In addition to the continuation of the three-year research doctorates activated in 2022 and 2023 with the University of Bologna (UNIBO) and the Polytechnic University of Turin, further collaboration opportunities on various topics were added in 2024. These are consistent with the academic collaboration active in such research areas as advanced engineering sciences, computer science, sustainable processes, packaging materials, neural networks, and robotics.

The ITS (Istituti Tecnici Superiori) Foundations are organizations established in Italy in 2008. Their founding members include companies, local authorities, higher technical institutes, universities, and training institutions.

Among the Group Companies, G.D has been a member of the ITS Maker Foundation, a.k.a. the Higher Institute for Mechanics, Mechatronics, Automotive Engineering, and Packaging of Emilia-Romagna, since its establishment. The Company participates actively in the governance of this Institute, contributes to its courses via the work of its engineers and, each year, welcomes at the Group Companies based in Bologna two apprentices on the two-year post-diploma program.

Coesia and Fondazione MAST: a collaboration for corporate and community welfare
Fondazione MAST runs many cultural, educational and learning activities, focusing on photography, visual arts, technology and innovation, aspiring to be an open place for every citizen. During 2024, Fondazione MAST continued with its initiatives in favor of the socio-cultural development of local communities, focusing efforts on the development of activities strongly oriented towards education and teaching, partly via the sponsorship of new cultural activities.

Information about Fondazione MAST: www.mast.org

Photography and Visual Arts
Fondazione MAST views photography as the main key to interpreting and reflecting upon all aspects of work. The MAST Collection of photography on industry and work, comprising over 10,000 prints and videos, is unique in the world. The exhibition program alternates thematic shows and monographic projects -hosted in the MAST.Galleries- drawn from the MAST Collection or from other archives and public and private collections.

Photography and visual arts also are at the core of the Innovation Gallery, an experiential learning area focused on technology and innovation. Starting from technical solutions developed by Coesia Companies, the interactive and multimedia itinerary offers visitors an opportunity to experiment and develop new knowledge through various exhibits.

Public Programs

The MAST.Auditorium offers a program of events that run alongside the exhibitions and explore the changes taking place in society, in areas ranging from art and photography to the environment, from innovation to economy. Besides lectures, there are round table discussions, film screenings and book presentations relating more generally to the themes of industry, labor, and society.

Education and training

Through its activities, Fondazione MAST promotes a cultural process aimed at opening a dialogue between generations: starting from their early years with the Nursery School, continuing with the Summer Camp and the paths for building transversal skills and orientation, and concluding with the Summer School for high school students in their final years.

MAST Nursery School

The MAST Nursery School is an innovative educational service, open both to the children of Coesia workers and to the wider community, that offers a high-quality pedagogical experience to over 100 children aged between three months and five years. Active since 2012, the Nursery School is a place for meeting, discovery, experimentation and research for children, teachers and families, with cutting-edge educational programs inspired by the Reggio Children Approach. Spread over an area of more than 1,000 square meters and surrounded by a garden with a playground, the Nursery School has been designed as a space where light, colors and the environment are an integral part of the educational project.

COESIA Summer Camp

The Coesia Summer Camp has been organized in collaboration with Fondazione MAST and LGS SportLab for ten consecutive years. It is a project for the children, aged between six and thirteen, of the Group’s employees. The camp offers sports activities and creative workshops to approximately 141 children in order to promote their social and emotional development.

Expeditions

This is a project for building transversal skills and orientation, active since 2015, carried out in collaboration with the Fondazione MAST and the Regional School Office for Emilia-Romagna. It is aimed at third-year high school students and proposes an 80-hour learning path focused on technological innovation and practical knowledge of the business world. The program is designed to stimulate interest in the culture of work and entrepreneurship. In 2024, over 600 students from 22 classes were involved in projects ranging from Industrial Automation to Artificial Intelligence, Packaging Design, Product Marketing, and Sustainability.

Summer School

In July 2024, 28 third and fourth-year secondary school students from across Italy participated in the eighth edition of the Summer School, a residential educational initiative promoted in collaboration with Fondazione MAST and the Regional School Office for Emilia-Romagna. This project envisages eight days of intensive training and orientation on such cutting-edge topics as Artificial Intelligence and the Internet of Things. It includes laboratory and team-building activities with engineers, managers, and researchers from the worlds of business and the universities, sharing and alternating study sessions with talks from national guests.

Academy

Coesia employees actively contribute by supporting educational programs made available to young people at local schools, thus disseminating their technical expertise beyond the organization.

Cafeteria

The MAST.Cafeteria is a convivial meeting place for guests of the Coesia Group, participants at the events and training programs, and visitors to the Galleries.

FID

FID (Fare Impresa in Dozza – Doing Business in Dozza) is a social enterprise established in 2010 by three of the leading industrial companies in Bologna (G.D, IMA and the Marchesini Group) and Fondazione Aldini-Valeriani, which were later joined by the FAAC Group. FID has operated in the Dozza prison in Bologna since 2012 and its mission is to offer inmates a real opportunity to return to civil society after having served their sentence.

In 2024, approximately thirteen inmates benefited from this project. Of the six who have since been released, five secured employment with suppliers of member companies.

The core business of FID is the execution of custom mechanical machining for its members. This allows the workers employed with permanent contracts to acquire the skills needed to find stable employment following their period of incarceration.

The commitment is to ensure that FID, despite operating within the prison, is as similar as possible to other companies.

Activities are carried out under the guidance of retirees from the member companies who act as tutors, providing professional guidance and encouraging personal growth. A total of ten tutors were active in 2024.

During the year, six FID employees participated in a course promoted by the Aldini-Valeriani Foundation. This updated their technical-professional skills in the areas of engineering design and production, and developed their cross-functional skills in the areas of interpersonal collaboration and teamwork.

Associations to which Coesia companies belong

To express its interest in the territory, Coesia joins industry associations and other organizations active in the areas in which it operates. ACMA, the Italian branch of FLEXLINK, G.D, GDM and SASIB are members of UCIMA, the Italian Packaging Machinery Manufacturers’ Association. CIMA and G.D are members of Federmeccanica, the Italian Federation of Metalworking and Mechanical Engineering Industry.

G.D, SASIB, ACMA, CIMA and SYSTEM CERAMICS are members of Confindustria Emilia Area Centro while GDM is a member of the Entrepreneurs' Association of Cremona Province, VOLPAK of Unió Patronal Metal·lúrgica, Centre Metal·Lúrgic, a business association that focuses on safeguarding and promoting the interests of associated entrepreneurs, and AMEC, the Spanish industrial exporters association.

CIMA is a member of Federtec, the Association representing the Italian Industry of Mechatronic Technologies and Components for Fluid Power, Power Transmission, Smart Automation and Control of Industrial Products and Processes, while SYSTEM CERAMICS is part of ACIMAC, the association of Italian suppliers of plant, machinery, equipment, semi-finished products, raw materials and services for the ceramic (ceramic surfaces, sanitary ware, tableware), heavy clay and refractories industries.

Coesia, G.D, ACMA, CIMA, and SASIB are members of the “Friends of the Museum of Industrial Heritage” Association, which supports the activities of the museum with a view to promoting the historical-industrial culture of Bologna and its territory, from the 14th-century silk mills through to contemporary innovations.

G.D is a member of UNI, the Italian Standards Body, and a friend of the Johns Hopkins University.

Coesia is a member of both Impronta Etica, a non-profit association that promotes corporate social responsibility tools for companies mainly located in the Bologna area, and Sustainability Makers, which is more active nationwide.

In addition, Coesia is a member of EUROOPEN, an international NGO that represents the packaging industry and its value chain.

8 CUSTOMER RELATIONSHIPS

Coesia is deeply committed to understanding and addressing the impacts, risks, and opportunities that affect consumers and customers—both within its own operations and throughout the entire value chain. These factors are at the heart of the Group’s strategy and business model, driving sustainable, long-term growth.

Through a thorough double materiality assessment, Coesia has identified key priorities: from cybersecurity for customers to their satisfaction, as well as the health and safety of everyone who interacts with the Group’s products and services. One of the most significant risks is the potential for cyber incidents that could compromise customer data, resulting in financial losses and damage to the company’s reputation.

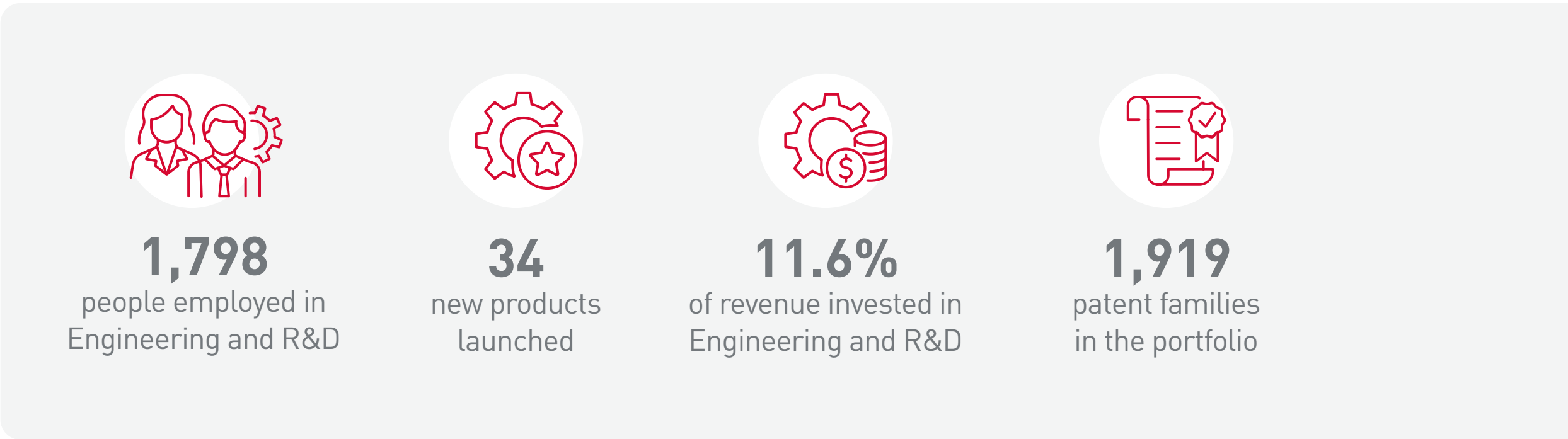
But it’s not just about risks, this assessment also revealed a major opportunity in the form of Green Innovation, an area where Coesia sees great potential to create value for all the consumers and end users that it serves.

For Coesia, innovation is more than just a goal, it’s a strategic driver that helps anticipate market trends, meet evolving customer needs, and proactively manage risks. This forward-thinking approach is essential to ensuring user satisfaction, building customer trust, and strengthening the brand’s resilience for the future.

8.1 INNOVATIVE SOLUTIONS TO SATISFY CUSTOMERS

Innovation is part of the genetic heritage and culture of Coesia, consisting not only in the development of new technologies, products and solutions, but also in the creation of an environment that actively engages customers, other stakeholders and Group Companies.

Innovation statistics for 2024



Working closely with customers to understand their current and future needs is a fundamental driver of the innovation process.

In this light, a series of long-term strategies and plans have been defined that benefit the environment and society as a whole, while also meeting the needs of customers. This approach specifically addresses the sustainability topics of strategic importance to Coesia, such as innovation, digitalization, the circular economy, and the safety of proposed solutions.

The Group builds on two key pillars in the search for continuous technological, product and process improvements that best meet the requirements of customers and other stakeholders: industrial research and innovation.

The way Coesia innovates has evolved in recent decades, becoming ever more focused on the needs of customers, sustainability and digitalization. These strategic factors enable the Group to remain competitive and create value, while respecting current environmental and social challenges, and promoting continuous collaboration throughout the entire value chain.

By investing in R&D, Coesia is able to design and manufacture highly energy-efficient machines with a low environmental impact. At the same time, its agile processes respond promptly to market needs, thus promoting innovation and sustainable development in the packaging and machinery sectors.

OUR INNOVATION FULCRUM

For Coesia, sustainable innovation is a truly creative and interactive mechanism that involves multiple actors: customers, suppliers, marketing, R&D and engineering.

This integrated process starts with concept development, evolves through the design phase, and concludes with delivery of the finished product or requested service. All NPD (New Product Development) projects apply this process when tackling such challenges as:

- radical innovations aimed at generating a new market segment and new opportunities for Coesia;
- new product lines that allow Group companies to enter established markets;
- line extensions designed to complement an existing product line;
- product improvements achieved by enhancing the performance of existing products;
- customer-specific projects focused on developing innovative concepts that respond to specific needs by making available Coesia’s vast range of expertise;
- cost reductions that provide comparable performance for less;
- repositioning via the introduction of existing products to other markets or segments.

The process results in the market launch of new products every year.



COESIA DIGITAL

Digitalization offers a wide range of opportunities for the innovative and sustainable development of machinery and packaging solutions. By implementing such advanced digital technologies as Artificial Intelligence, Machine Learning and the Internet of Things, Coesia aims to optimize production processes and the use of resources, as well as reduce energy consumption. As a consequence, Coesia can provide customized solutions to customers, while simultaneously reducing their overall environmental impact. In addition to improving operational efficiency via the more precise management of machinery and lowered energy consumption, digitalization can facilitate the traceability and monitoring of product life cycles. This, in turn, facilitates the more effective management of the production, usage, and EOL phases.

Coesia is active in many different fields, with a view to offering ever more advanced products and services: the Industrial Internet of Things (IIoT) to connect machines and systems, Big Data Analytics, Artificial Intelligence applied to machines and production lines, augmented reality and digital assistance, while continuing to focus on cyber security as a top priority.

Leveraging internal expertise, know-how and synergies, a cross-functional team has been established to accelerate the digital transformation and develop even stronger relationships with customers and suppliers.

The updated service model is based on a new digital infrastructure that Coesia is developing, essentially with internal expertise. There are three “layers”:

- 1. a lower layer, located near the installed base, that allows the extraction of data from machines in the field to create a “digital twin”, being an exact digital replica of the status of each physical machine;
- 2. an intermediate layer, known as the Coesia Operating System, that receives data from the lower layer and allows it to be managed, aggregated, stored, and accessed with different levels of priority;
- 3. an upper layer, interfacing with the Group’s digital services for customers, that draws on data processed in the intermediate layer and interacts with Coesia platforms and/or those developed externally.

The main service areas offered to customers comprise:

- **on-line services**, such as remote assistance to restart machines without waiting for technicians, remote Factory Acceptance Tests (FAT), and a Webshop (on-line platform for ordering spare parts);
- **digital production support services**, to accelerate machine learning, reduce errors, and understand and prioritize efforts to tackle the causes of lost efficiency;
- **condition monitoring**, based on Artificial Intelligence, to improve machine productivity and optimize maintenance.

To ensure an advanced and consistent level of service for customers, Coesia has promoted Group Company adoption of digital products in a scalable and priority-driven manner. With support from interdisciplinary working parties, the Coesia Digital team is guiding the implementation process, technology by technology, with a view to covering the entire portfolio of the Group.

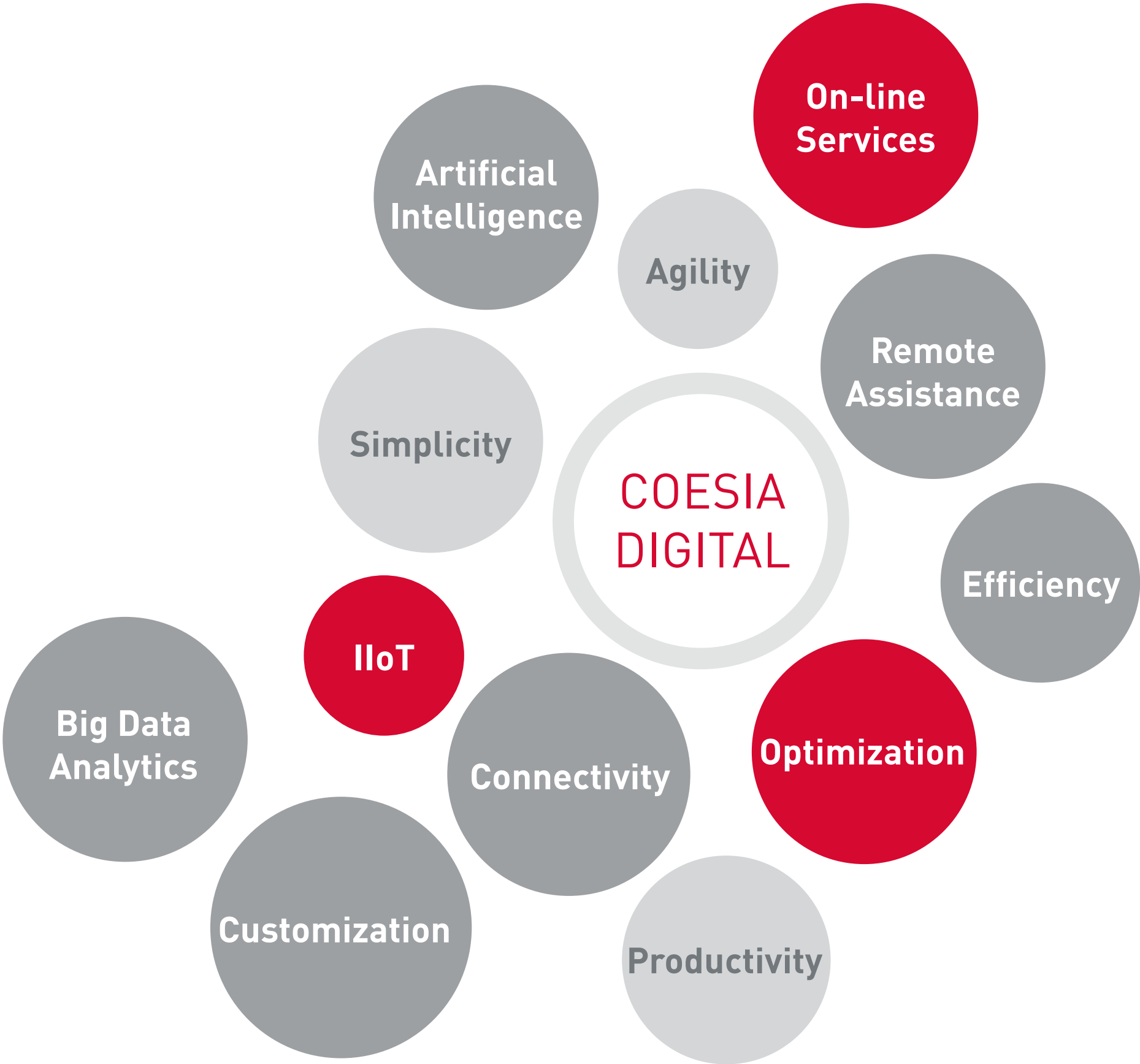
Coesia has enhanced the development of digital platforms and services, so that customers can adapt to a rapidly evolving environment in which speed, agility and flexibility are crucial. This has significantly improved the customer experience.

These platforms include:

- **a new human-machine interface**, offering an intuitive user experience, along with smart connectivity and features, designed to optimize the performance of the Group’s installations. This platform has been developed to facilitate access to guided procedures and digital documentation (reports, statistics, etc.) directly on the machine, as well as to accelerate such activities as changeovers, troubleshooting, maintenance, and training;
- **an integrated IIoT platform** that monitors machine performance and status in real time, with the goal of enhancing performance via a smart interface and customized dashboards. The aggregation of production data allows comprehensive understanding of productivity trends and quicker responses when necessary. This platform, which is

evolving constantly thanks to Coesia’s agile development methodology, incorporates analytical tools that leverage Artificial Intelligence to detect anomalous process variables, improve machine productivity, and adopt a smart and predictive approach to maintenance;

- **an end-to-end solution for managing production operations** that, given its ability to adapt to customer needs, improves the quality of operations by scaling the automation model from the machine to factory level.



COESIA CUSTOMER SERVICES

For Coesia, investing to build customer loyalty means investing in the future. Customer service is synonymous with global presence, flexibility, simplicity, and the provision of continuous support. This is why the portfolio of Coesia customer services has been expanded to offer a unique and valuable experience, based on collaboration and mutual trust.

Materials and parts

The Group has managed and updated the Coesia Webshop since 2019. This e-commerce platform simplifies the supply by Coesia companies of spare parts and components for every model and generation of machine. The Webshop offers complete, uninterrupted service to customers around the world, allowing them to order spare parts directly at any time, with real-time access to detailed availability data.

Maintenance services

Coesia’s field service technicians are highly specialized and equipped with all the tools needed to inspect and assess the condition of machines, quantify the necessary spare parts and determine the level of service and/or repair required. Working closely with customers, the Group’s technicians carry out routine or preventive maintenance that preserves the performance and value of Coesia machines over time. Assisted by high-quality audio/video tools and augmented reality, Coesia can even provide remote customer support on an efficient basis. In fact, Coesia Remote Assistance ensures faster diagnosis and problem resolution, thus reducing machine downtime and costs.

Equipment modernization

The Group offers a vast portfolio of modernization services, designed to enhance the productivity and reliability of machines and product quality, reduce maintenance costs, satisfy new legal requirements, and add new features. Modernization services range from standard technical upgrades to complete machine overhauls following disassembly or damage. They also include the replacement of obsolete components whenever necessary. Regardless of the service requested, the original performance of the machine is restored in full.

Training and documentation

All Group companies offer customized training courses and specific documentation available in various languages, so that customers can develop the technical skills needed to maintain high levels of performance, quality and productivity. These courses can be delivered on Group premises, at the customer’s facility or even remotely upon request.

Consultancy services

Drawing on its extensive experience with a multiplicity of applications, Coesia is able to help customers implement industry best practices, achieve world-class productivity and add value right from the production phase. The Coesia OEE Consulting Service, launched in 2022, offers advice intended to maximize the profitability of operations. Applying a data-driven approach, the service is scalable from a single line to the entire plant and, regardless of the OEM, customized to satisfy the specific needs of each customer.

Production support

Coesia is committed to providing customers with customized, rapid and effective technical support at all stages, from installation to commissioning and thereafter. Its technicians are equipped to provide remote support, thus maximizing worldwide coverage.

Service contracts

Service Contracts are a cornerstone of Coesia’s commitment to long-term value and operational excellence. More than just ensuring uptime and technical support, they are designed to deliver services that are efficient, ethical, and environmentally responsible. The Group’s tailored contracts bundle key offerings such as predictive and preventive maintenance, digital services, remote monitoring and diagnostics, spare parts supply, and end-of-life equipment management, ensuring optimal performance throughout the machine lifecycle.

8.2 CUSTOMER SAFETY

Coesia carries out detailed analyses and specific tests during the design, construction and installation phases, ensuring the best safety conditions for the operators and maintainers of all its solutions. This minimizes the potential safety risks faced by customers and guarantees the quality of Coesia-brand machinery.

In the design phase, the Group performs a risk analysis to verify the conformity of its solutions with the applicable product safety regulations.

All Coesia machines are manufactured in conformity with the regulations of the countries in which they are sold (e.g., Machinery Directive 2006/42/EC in the European Union, Directive NR 12 in Brazil, the OSHA in the United States and the KC in South Korea).

At Group level, a Technical Construction Dossier is routinely prepared to demonstrate the conformity of each machine with the design, manufacture, and operating requirements specified in the regulations.

This Dossier includes an assessment of the risks associated with the use of the machine throughout its life cycle, as well as the measures adopted by the Group to minimize or eliminate them.

In order to ensure the safety of Group employees and customers during the manufacturing phase, Coesia technicians test the machines both at the production facilities of the Group Companies where they are made, and at the customer premises during the final installation phase. This double test seeks to ensure greater safety. In addition, the Group introduced the Safety Validation Report back in 2021. This documents the validation process, attested by external bodies, carried out on machines exported to foreign markets whose regulations are stricter than those in force in the European Union. Machine safety assessments and tests are carried out in the following phases of the manufacturing process:

1. Running-in
- The machine is tested at low speed without incoming materials (boxes, products, liquid hot glue) to ensure that all mechanisms work correctly and avoid breakages, process interruptions, or failures.

2. Quality tests
- Quality tests and checks are carried out on exposed actions to achieve the highest quality standards. The testing phase is precise and adjusted to the needs of each customer, based on how the machine is used.
3. Safety tests
- Safety devices are tested to ensure that the operating parameters of the machine conform with current regulations. Following a separate specific procedure, the operation of all devices is checked to ensure the safety of all operators working on or near the machine.
4. Final tests
- The systems are then tested together, steadily increasing the speed to verify the true performance of the machine. The machine must also pass a final test before leaving the production plant, after which a list is prepared to ensure that any final changes are tracked.

Once the tests are completed, the machine is disassembled, packed and shipped to its final destination. Customer safety is also ensured during the operational phase. Indeed, in 2010, the Group implemented a system to monitor any safety-related non-conformities identified during the use of its machines, in order to improve promptly the solutions offered to end-users.

In the design phase, Coesia aims to ensure not only the safety of its machines, but also their durability over time. In the post-sales phase, the Group offers numerous maintenance and overhaul services to ensure the quality of the machine over time, having regard for the extended working life of the products sold (20-30 years).

For EOL disposal purposes, all steps are taken to avoid safety risks when disassembling and scrapping the machine.

As a testament to the quality of Coesia’s products and services, no non-conformities with an impact on the health and safety of customers were encountered during the three-year period 2022-2024.

GOVERNANCE

- 9
- BUSINESS CONDUCT
- 9.1 Ethical corporate culture and business conduct
- 9.2 Relationships with suppliers



9 BUSINESS CONDUCT

The double materiality analysis highlighted business conduct as one of the most relevant topics for the Group, with particular focus on corporate culture, the protection of whistleblowers, and the prevention and detection of corruption and bribery, including dedicated training. This topic plays a key role in promoting a strong culture of business ethics, ensuring proper protection for whistleblowers, and strengthening anti-corruption efforts through awareness and training initiatives, as well as addressing any incidents that may arise. From a financial materiality perspective, no significant risks or opportunities were identified in relation to business conduct, with the only notable opportunity linked to sustainable procurement practices.

9.1 ETHICAL CORPORATE CULTURE AND BUSINESS CONDUCT

Coesia places ethics at the heart of its entrepreneurial business conduct, playing a central role in fostering a distinguished corporate culture and a shared sense of responsibility that enhance social relations, underpinning the daily work of the Group employees. The value of Coesia is founded not only on its ability to innovate, creating products, solutions and services for its clients, but also on its commitment to acting in line with the rules of conduct embodied in its Code of Ethics and in compliance with laws and regulations worldwide. With the goal of promoting a system that encourages responsible behavior, Coesia has developed numerous tools and processes to ensure the maintenance of high ethical standards by all employees and partners of the Group.

The commitment to ethical business is rooted in the values of the Group, as defined in the Coesia Code of Ethics. This document, together with the Global Whistleblowing Policy, the Supplier Code of Conduct, the Anti-corruption Guidelines, and the Organization, Management and Control Model pursuant to Decree 231/2001, creates a solid system for preventing crimes and misconduct across the Group.

In line with Coesia’s commitment to ethical business conduct, during the reporting period 2022–2024, there were no:

- confirmed incidents of corruption;
- violations of social and economic laws and regulations;
- legal actions regarding anti-competitive behavior, antitrust, or monopoly practices;
- reported cases of discrimination;
- cases reported to the Supervisory Body;
- significant reported breaches of the Code of Ethics.

CODE OF ETHICS

In 2024, Coesia published a revised version of the Code of Ethics, approved by the Board of Directors and applicable to the entire Group, translated into twenty-three languages, delivered to all employees and available on its website.

The new Code of Ethics is applicable in all the countries where Coesia operates and contains seventeen rules of conduct that govern relationships with all stakeholders, both internal and external. The Coesia Code of Ethics, based on its four core values, sets out the principles of conduct required for those who act in the name or on behalf of the Group, and is inspired by a strong sense of ethical integrity in relationships with employees, customers, commercial partners, suppliers, and the community. The Coesia Code of Ethics refers to the United Nations (UN) Declaration on Human Rights, the International Labour Organization (ILO) Conventions and the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Companies.

Since 2010, Coesia has established a Group-level Ethics Committee, being an independent and autonomous body headed by the President of Coesia that promotes, supervises, and monitors implementation of the Code of Ethics and the Whistleblowing System. The role of the Ethics Committee is to handle reports about any significant breaches of the Coesia Code of Ethics, and to monitor and ensure compliance.

Compliance by the company is supported by a robust framework of instructions and policies, including the Anti-corruption Guidelines, the Sanctions and Export Control Master Policy, the Protection of Confidentiality and Trade Secrets Policy and the Antitrust Policy, with dedicated teams for identifying and proposing new measures to ensure ongoing alignment with an ever-evolving regulatory landscape.

HUMAN RIGHTS POLICY

Coesia has adopted a Human Rights Policy that reflects its commitment to promoting an ethical, safe, inclusive, and respectful working environment throughout the entire value chain. The policy is based on fundamental principles such as respect for human dignity, rejection of child and forced labor, the fight against all forms of discrimination, and the promotion of employee health, safety, and well-being.

It applies to all Group companies, employees, managers, directors, as well as suppliers, consultants, and external collaborators, who are required to share its values as a condition for cooperation.

The policy is inspired by international standards and initiatives such as the Universal Declaration of Human Rights, ILO Conventions, the United Nations Guiding Principles on Business and Human Rights, and the UN Convention on the Rights of the Child.

Implementation is the responsibility of company leadership, supported by the Human Resources, Legal, and Internal Audit functions, and is ensured through training activities, continuous monitoring, and the activation of a whistleblowing channel accessible to all stakeholders.

In defining the policy, the interests of key stakeholders were taken into account, including employees, local communities, schools, and institutions, with whom Coesia actively collaborates.

The policy is publicly accessible and internally promoted to ensure full understanding and engagement by all relevant parties.

ANTI-CORRUPTION GUIDELINES AND ORGANIZATION, MANAGEMENT AND CONTROL MODEL

In light of the diverse economic, institutional, social, and cultural contexts in which it operates, Coesia is committed to complying with all applicable laws and regulations across its countries of operation. This dedication to combating corruption reflects the Group’s core values and is guided by the Coesia Anti-corruption Guidelines, which have been translated into 12 languages to promote the highest ethical standards in all business and employment relationships.

Additionally, Coesia Companies based in Italy have adopted the Organization, Management and Control Model (231 Model), in accordance with Italian Legislative Decree No. 231 dated June 8, 2001. Its implementation is monitored by the Supervisory Body to ensure compliance with legal requirements.

The most recent update to the 231 Model took place in 2022, following an increase in the types of offense identified under the legislation, including tax crimes and those introduced by the adoption of the PIF (Protection of Financial Interests) Directive. This revision also reflected the evolution of case law regarding corporate responsibility, as well as the latest guidelines on the subject issued by Confindustria. The primary objectives of the measures adopted were to:

- update and identify, based on the provisions of Italian Decree No. 231, the theoretical offenses relevant to the Group;
- identify potential risky areas, based on the nature of activities and business process characteristics, where criminal conduct could occur;
- adjust existing protocols and controls to address the offenses identified in Italian Decree 231/2001;
- revise the Organizational Models of Group Companies, to align with the latest best practices, including the 2021 Confindustria guidelines.

Prior to the 2022 update of the 231 Model, a comprehensive review of the risk assessment was conducted.

The Supervisory Body plays a central role in implementing the 231 Model by ensuring the timely and appropriate flow of information to the competent corporate bodies, so that the

established management and control measures can be implemented properly. Specifically, the Supervisory Body submits periodic reports to the Board of Directors and the Board of Statutory Auditors. It also promptly reports all significant events, such as possible infringements of regulatory or procedural provisions that might result in the commitment of offenses under Italian Decree No. 231. During the reporting period, the Supervisory Body was not notified of any such issues.

GLOBAL WHISTLEBLOWING POLICY

A Global Whistleblowing Policy for violations of the Code of Ethics was introduced in 2024 and translated into the same twenty-three languages as the Code of Ethics.

The purpose of this policy is to provide all individuals acting in the name of, on behalf of, or in the interest of Coesia, with an operational tool for reporting violations of the Group’s Code of Ethics, breaches of Directive (EU) 2019/1937 (for companies based in the European Union), Legislative Decree 24/2023 and Legislative Decree 231/2001 (for Italian companies), Coesia’s policies, as well as applicable national and international legislation in the countries of operation. The latter also serve as the foundation for local procedures, as required by domestic legislation in Brazil and, following the adoption of Directive (EU) 2019/1937, in Italy, Poland, the Czech Republic, Sweden and Spain. Following the Coesia Global Whistleblowing Policy, anyone can submit a report. Coesia extends the possibility of reporting to all individuals who, in the context of their work-related activities, become aware of a possible violation, including employees, customers, suppliers and third parties.

Reports, including anonymous ones, can be submitted via a digital platform accessible through the corporate website and available in twenty-three languages. Submissions can also be made by mail, post, or phone. All reports are received by the Ethics Committee, which ensures confidentiality, and manages the process impartially, replying to the whistleblower and, eventually, requesting an internal assessment or investigation. All reported subjects and issues are processed with the utmost confidentiality, to protect all whistleblowers against retaliation as per Directive (EU) 2019/1937.

Furthermore, Coesia employees may also seek advice on the application and interpretation of the Code of Ethics by asking the Ethics Committee via the whistleblowing digital platform. The platform can also be used to submit new ideas and proposals.

COMMUNICATION AND TRAINING ON BUSINESS ETHICS

Coesia strongly supports a system of communications that raises awareness throughout the organization about corporate ethical standards. For this reason, everyone who joins the Coesia world receives the Code of Ethics, the Global Whistleblowing Policy and the Anti-corruption Guidelines.

In 2024, following the release of the updated Group Code of Ethics, the Global Whistleblowing Policy, and new policies, Coesia delivered new training programs for all employees on a wide range of business ethics topics, including anti-corruption and whistleblowing procedures. A dedicated, mandatory online training course on the Global Whistleblowing Policy was developed and delivered to ensure all employees understand the reporting procedures and are familiar with the policy's content. As of now, 93% of employees have completed the training within the required timeframe.

The ongoing development of these training programs will continue in 2025 and beyond, aligned with the evolution of internal policies. Additionally, employees of Coesia’s Italian Companies received updated training on the key principles of Model 231, which outlines organizational processes designed to ensure ethical business conduct. The table below shows the training coverage across Coesia’s workforce by professional category.

Professional category	Anti-corruption Guidelines	Global Whistleblowing Policy	D.Lgs. No. 231/2001*
Executive/Leadership	102	179	119
Middle Management/Experts	1,462	3,636	1,605
Coordinators/Senior Professionals	378	770	380
Junior Professionals/Technicians	697	3,176	1,538
Total	2,639	7,761	3,642
% on total workforce	28%	93%	94%*

* Legislative Decree No. 231/2001 applies exclusively to Italian companies; therefore, the percentage is calculated based on the total number of employees located in Italy.

SANCTIONS

Coesia conducts its business activities in accordance with ethical principles and in full compliance with all applicable national and international laws and regulations. Given its global presence, the Group adheres to the various export control regulations and international sanctions and has implemented a set of procedures to prevent infringements or irregularities in the conduct of its operations. In general, the Group:

- prohibits business transactions with individuals or entities listed on asset freeze lists, including Specially Designated Nationals and Blocked Persons (SDNs) identified by the Office of Foreign Assets Control (OFAC), as well as those subject to sanctions imposed by the EU or other competent authorities;
- prohibits business transactions with entities owned or controlled by those included on the above lists;
- prohibits or restricts business transactions with certain countries or territories: for example, EU companies and citizens are subject to restrictions when carrying out business transactions with Russia, Belarus, etc.;
- prohibits transactions or, more generally, conduct designed or intended to avoid applicable sanctions or other restrictive measures, or to facilitate the infringement of such measures.

To prevent or mitigate the risk of sanctions and ensure compliance, the Group applies specific controls that include screening and due diligence work on counterparties and the goods to be exported.

CYBERSECURITY AND DATA PROTECTION

The complexity of the current environment exposes organizations to new risks, whose effects might be severe: economic losses, reputational damage, loss of sensitive data, penalties, and suspensions of service. In a global landscape where organizations focus on digital transformation and the management of services and remote activities, cyberattacks have become ever more sophisticated, exploiting a high degree of vulnerability in distributed IT infrastructures. Against this background, Coesia recognizes the need to protect information adequately and minimize potential harmful effects on its activities, adopting a structured and uniform approach globally, based on cutting-edge security processes and standards.

In this regard, a supporting cybersecurity strategy backed by the NIST Cyber Security Framework (CSF) has been defined to help the Group achieve its business objectives, while maintaining an acceptable level of risk. This strategy consists of four main elements:

- embedding security controls into digital product development processes, in line with the principle of security by design;
- enhancing the protection of corporate IT assets, especially Coesia’s intellectual property rights;
- establishing effective event management, in order to ensure the continuity of business operations;
- creating and maintaining a culture of security within the Group.

This strategy translates into a long-term roadmap of initiatives designed to increase the cybersecurity maturity of the Group. During 2024, a new version of the Information Security Policy was published, defining a set of principles and processes that are respected and adopted by all Group Companies. The objective is to ensure a consistent level of protection against threats related to the use of information technologies and industrial systems for business support purposes.

The Information Security Policy of the Coesia Group is a strategic, foundational document aimed at ensuring the protection of the Group’s information assets and minimizing the

impact of cybersecurity threats on business operations. Its core goals include safeguarding corporate and personal data, ensuring compliance with relevant laws and regulations (such as the GDPR, ISO/IEC 27001:2013, and the NIST Cybersecurity Framework), and reducing the risk of data breaches and cyber incidents. The Policy applies to all Group companies, employees, and third parties involved in activities that may affect the security of IT and operational systems.

The Policy is built on essential principles such as confidentiality, integrity, availability, accountability, and the “need-to-know” approach, ensuring that access to information is granted only to those with a legitimate purpose. It defines a clear governance structure with specific roles and responsibilities assigned to key functions, including ICT, Cybersecurity, Human Resources, DPO, Internal Audit, and Group Management.

A key component of the Policy is the information classification framework, which ensures that data is categorized and protected according to its value, sensitivity, and associated risk. Security measures are tailored to each classification level and aligned with legal and regulatory requirements.

Lastly, the Policy emphasizes the importance of fostering a culture of security and data protection across the organization through awareness programs, regular training, continuous monitoring, and improvement of security practices.

The Information Security Committee, established in 2023, continues its task of issuing security policies and procedures, and supporting compliance with new incoming regulations, including the European NIS2 Directive (2016/1148).

The latest maturity assessment, based on the NIST Cyber Security Framework (CSF) 2.0, has confirmed an improvement in the security posture, reflecting the effectiveness of the new security measures adopted across the Group.

Coesia has implemented policies and procedures to manage security events and include references to them in published reports, where possible.

Global Security Operation Center statistics in 2024

Coesia’s Global Security Operations Center (SOC) is a centralized facility responsible for monitoring, detecting, and responding to security incidents and threats on a global scale. In 2024, its capabilities were strengthened through upgraded services, enhanced technologies, and optimized tools for tracking and managing security events, ensuring full alignment with the reference standards. The number of events processed by the Security Operating Center increased to around 71.8 billion in 2024, following extension and reinforcement of the monitoring perimeter; additionally, the number of security events detected increased by 10% compared to 2023.

In 2024, there was a 51% decrease in the number of security events requiring investigation. This improvement reflects the fine-tuning of systems and the improved adoption of appropriate new technologies and services made available by the Global SOC, resulting in the generation of a lower number of false positives.

	2023	2024
EVENTS PROCESSED BY SOC	56,117,519,896	70,835,993,076
SECURITY EVENTS DETECTED	5,818	6,457
SECURITY EVENTS REQUIRING INVESTIGATION	1,203	610

Prevention of cyberattacks

In order to protect Coesia’s IT assets, new protection technologies have been implemented to identify attacks not only by viruses or malware, but also by the Advanced Persistent Threat (APT) techniques employed by organized criminal groups.

Since not all attacks can be prevented, it is crucial to invest in event response capabilities, improving the Group’s ability to mitigate threats and restore service continuity.

Accordingly, an evolutionary path has been designed to expand the functionality of the Global Security Operation Center, enabling the SOC not only to detect time-based security events, but also to employ automated procedures that actively counter cyberattacks.

PRIVACY

From 2024, Coesia has appointed an independent Data Protection Officer responsible for ensuring that personal data is processed appropriately and in compliance with all company instructions and applicable data protection laws and regulations. As part of its normal business activities, Coesia collects and uses personal data. In doing so, Coesia is committed to protecting privacy by preserving the security, integrity, and confidentiality of each individual’s personal data. In particular, Coesia ensures full compliance with the EU General Data Protection Regulation 2016/679 of April 27, 2016 (the “EU GDPR”) and any applicable national data protection laws.

Coesia recorded no privacy breaches or losses of sensitive customer data during the three-year period 2022–2024, reflecting the effectiveness of its privacy management practices. The Group continuously works to ensure full compliance with current data security standards, including regular updates to its website cookie policies to promote maximum transparency for all stakeholders.

9.2 RELATIONSHIPS WITH SUPPLIERS

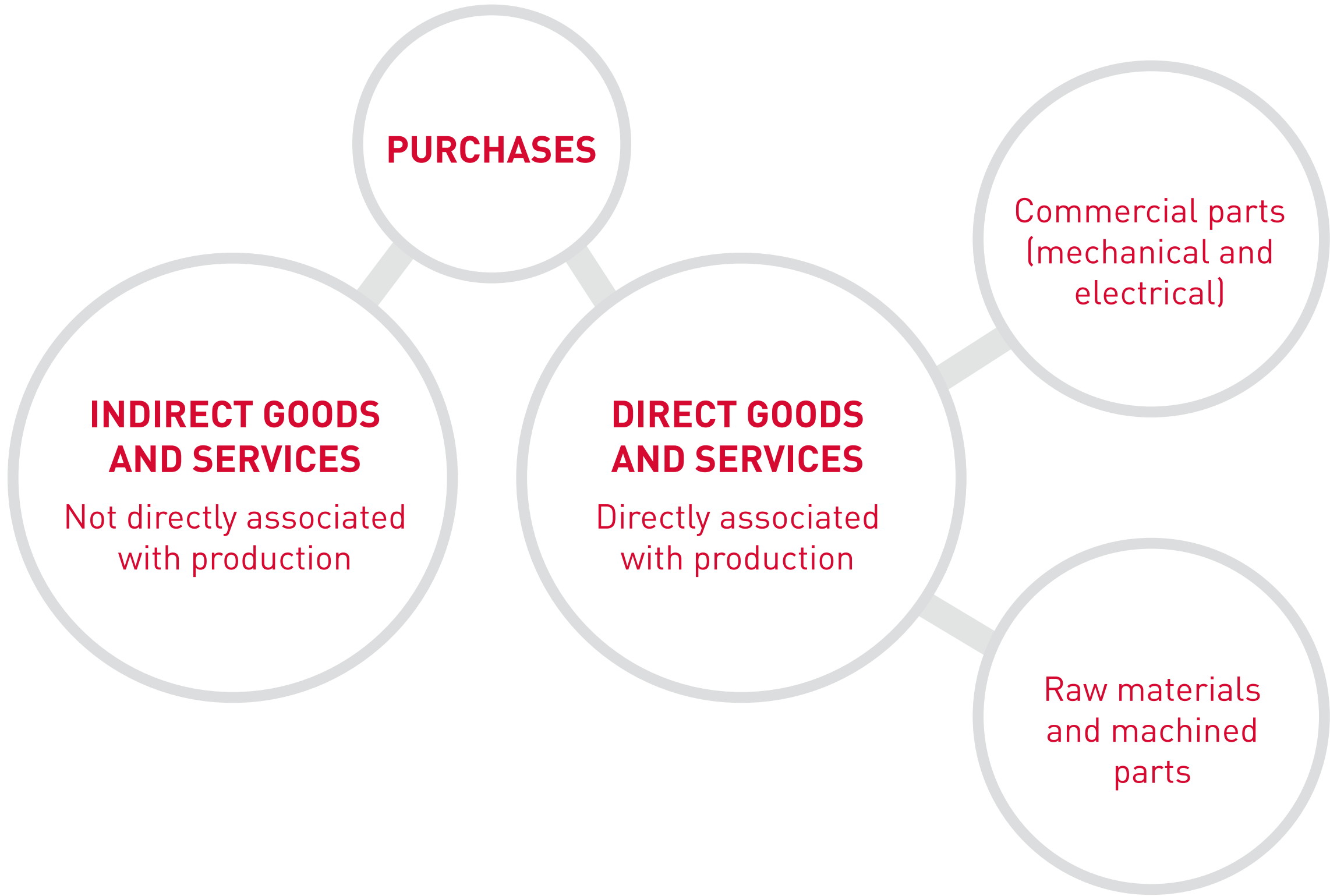
OUR SUPPLIERS

Commercial relations with suppliers, especially those in the local area, are based on such values as respect, responsibility and knowledge, as well as the enhancement of their expertise and capabilities, in order to improve their performance and economic stability. In fact, a well-connected supply chain allows the rapid identification of and response to any issues, while also promoting greater collaboration.

As shown in the chart on the following page, Coesia distinguishes direct and indirect purchases, based on their proximity to production. There are two categories of direct purchases: (i) commercial parts (mechanical and electrical) and (ii) raw materials and machined parts.

Relationships with strategic suppliers are coordinated by the central Procurement function; suppliers are included on the Group Vendor List based on their ability to offer a combination of flexibility and scale, thus ensuring complete coverage of Coesia’s business needs. On the other hand, buyers at individual Group Companies manage daily activities and orders. This approach ensures the efficient and focused management of suppliers at Group level, while focusing sufficiently on the specific needs of individual Companies.

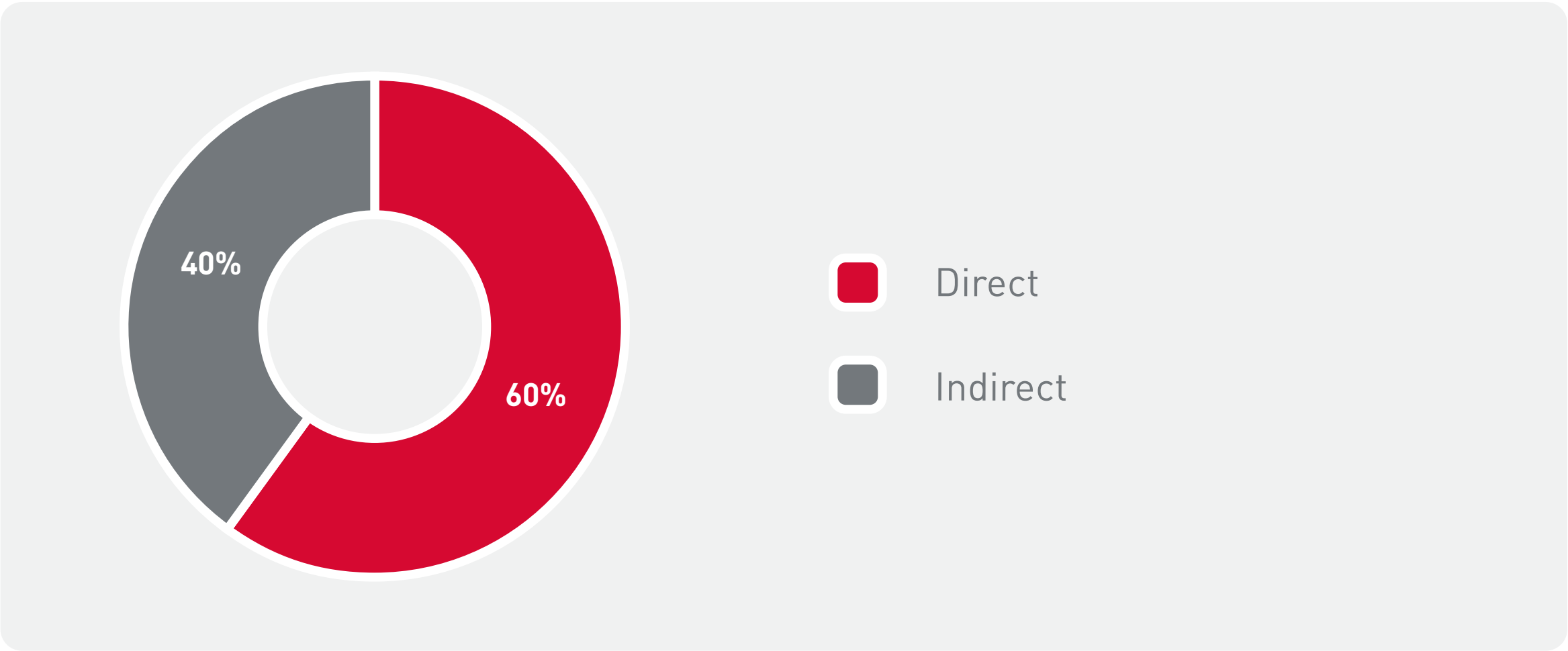
Group know-how is evidenced by the raw materials purchased for internal production and the machined parts designed daily by Coesia’s technical offices to guarantee the excellent performance and reliability of the Group’s machines.



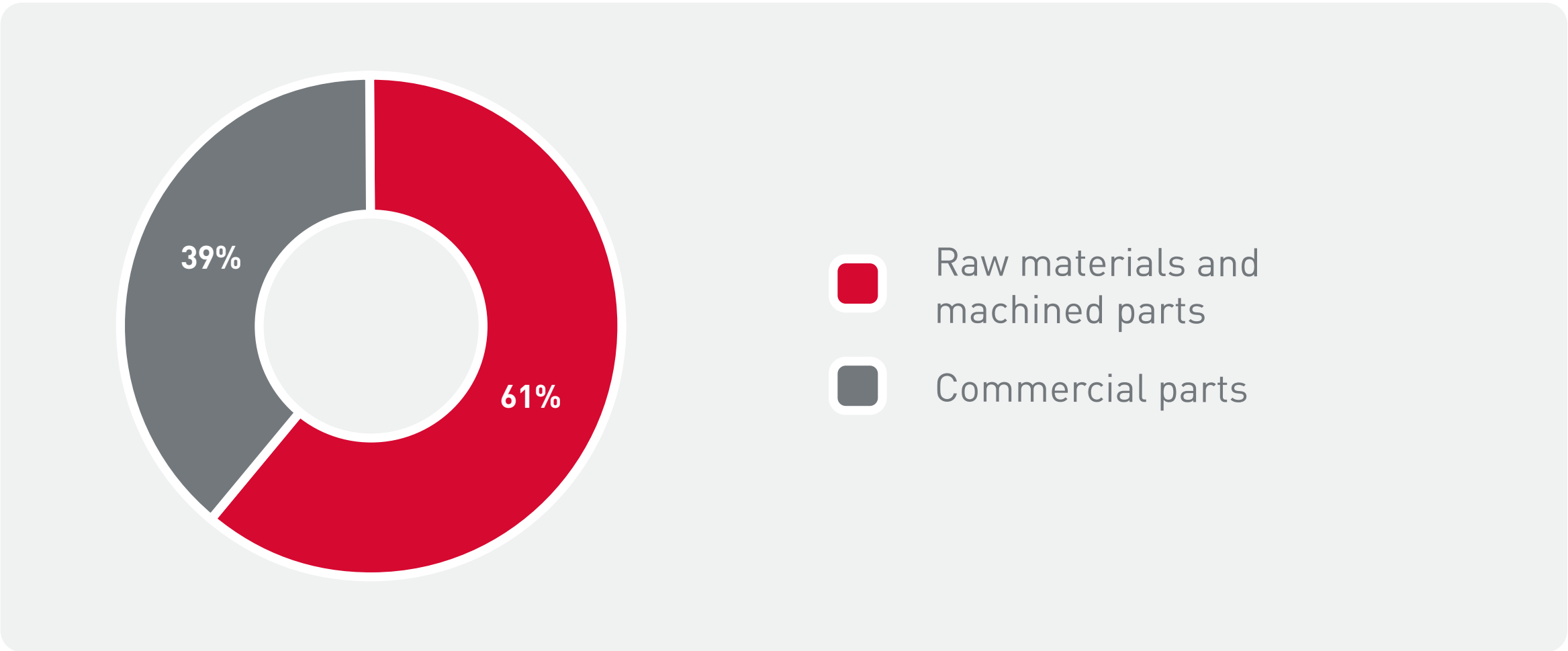
The global supply chain of the Group comprises a vast number of suppliers, varying in nature and size. In fact, Coesia has about 11,000 direct and indirect active suppliers.

In 2024, 60% of total purchasing turnover was attributed to production (direct procurement), of which 61% consisted of raw materials and machined parts.

Distribution of purchasing by type in 2024



Direct purchasing distribution in 2024

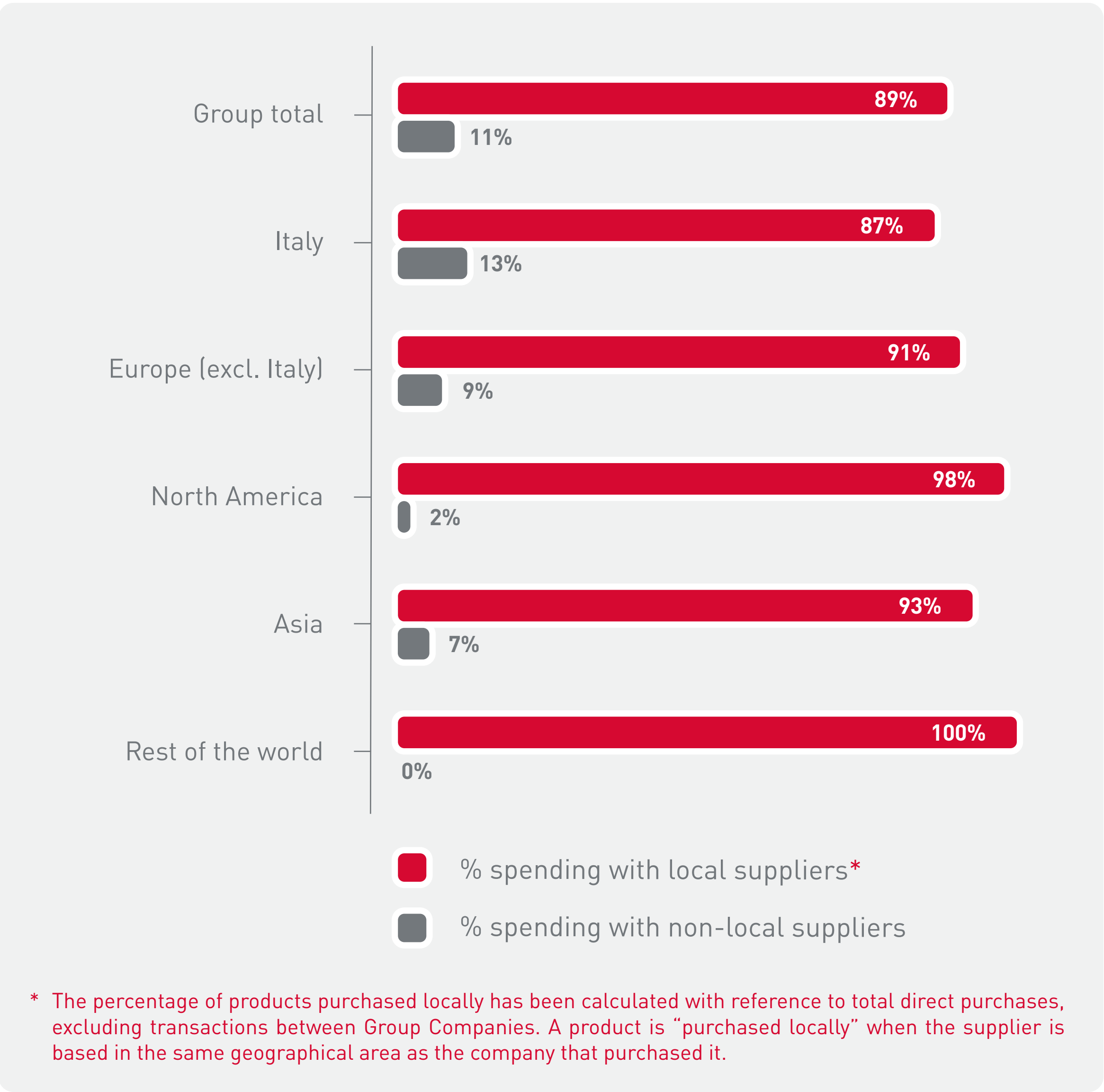


Coesia strives for the continuous improvement of business practices, promoting not only the growth of the Group, but also that of its suppliers and local communities.

Thanks to its local purchasing procedures, the Group supports the economic development of the area in which it operates, helping to create shared and sustainable value while also ensuring shorter lead times and greater flexibility in the assembly of machines. This approach allows the establishment of solid, collaborative relationships with Coesia’s suppliers, promoting innovation and quality throughout the supply chain.

In confirmation of the Group’s commitment to the support of local economies, in 2024 the Group made 89% of purchases from local suppliers, with significant percentages in all geographical areas of operation. Local purchasing reached 91% in Europe, 98% in North America and 93% in Asia.

Percentage of spending with suppliers in 2024



SUPPLIER CODE OF CONDUCT

During 2024 Coesia updated and shared the Supplier Code of Conduct with all its suppliers.

The Supplier Code of Conduct references and explores the rules of conduct specified in Coesia's Code of Ethics, defining the conduct required of all suppliers in their commercial interactions with the Group.

The Supplier Code of Conduct applies to every supplier that establishes a commercial relationship with the Group and is also included in every order released. Suppliers, in fact, are required to know and comply with the Supplier Code of Conduct, ensuring that their collaborators and business partners also comply with its provisions. It is essential that suppliers foster a climate of awareness and responsibility within their organizations, by actively promoting the principles of the Supplier Code of Conduct.

The Supplier Code of Conduct is available on the Group website
<https://www.coesia.com/sites/default/files/2024-09/SupplierCodeConduct.pdf>

HUMAN RIGHTS IN THE SUPPLY CHAIN

Coesia is committed to respecting and protecting the fundamental rights of all persons involved in the supply chain, whether they are workers directly employed by Group Companies or those who work for suppliers, subcontractors or other organizations involved in the production process.

In general, most Group suppliers operate in contexts where the risk of human rights violations is not significant.

Via Coesia's Code of Ethics and the Supplier Code of Conduct, the Group aims to raise awareness among its supply chain management personnel about human rights and the principal ethical standards to be upheld. In particular, the Supplier Code of Conduct highlights the importance of protecting

workers involved in the supply chain with regard to:

- their right to organize and associate freely, requiring recognition and respect for the right of workers employed, in turn, by their suppliers to associate freely and engage in collective bargaining;
- the exploitation of child labor, requiring suppliers to adopt effective measures to prevent any risks arising from such practices;
- the exploitation of forced labor, requiring suppliers to grant their workers full rights to accept, refuse or terminate their employment at any time, without being subjected to threats, penalties or restrictions on personal freedom.

Furthermore, the Group plans to incorporate human rights considerations throughout the value chain into its supplier selection criteria by 2025.

For contracts that require the supplier to be present at Group locations, a qualification process checks the consistency of that presence with the service provided, the timely payment of social security contributions, and the existence of proper contracts with the personnel employed.

SUPPLY CHAIN MANAGEMENT

The Procurement function comprises 273 persons, appropriately coordinated by the Central team, who make both direct and indirect purchases. Specifically, purchases are negotiated and managed by each Group Company.

With regard to its procurement strategies, the Group periodically evaluates and selects suppliers based on various criteria, including:

- technological and innovation capabilities;
- speed and reliability of responses to customer requests;
- financial soundness;
- management of health, safety and environmental matters;
- qualitative performance;
- economic competitiveness;
- financial rating.

Coesia’s supplier management strategy has two objectives: on the one hand, to develop a robust local supply chain for machined parts in order to manage tight design and production schedules effectively and, on the other with regard to the suppliers of commercial components, to leverage the total volumes generated by the entire Group.

The Group also requires suppliers to meet the highest quality standards, in compliance with current regulations governing the health and safety of individuals and respect for the environment. Accordingly, a system has been devised to map and periodically evaluate their performance using the Supplier Initial Survey (SIS). The evaluation parameters include the existence of management systems covering quality, production, facilities, punctuality, environmental sustainability, and occupational health and safety.

The survey also promotes improvement efforts that seek to develop the value chain in terms of quality, sustainability, and competitiveness.

In addition to this process, Coesia has established a risk assessment program for deliveries from suppliers of direct and, especially strategic, goods and services that are highly specialized and not easily replaceable. This analysis considers such criteria as financial stability, the existence of intellectual property rights, and the efficiency of the production plant and equipment used by the supplier. Coesia has never limited assessment of the supply chain strictly to business matters; the Group has established a sustainability roadmap to guide procurement activities by engaging suppliers in ongoing improvement efforts and promoting responsible practices that reduce environmental impact and enhance working conditions.

As part of the supplier engagement project, the plan for 2025 includes revised sustainability criteria, based on the results of the risk assessment.

Aware of the importance of a robust and responsible supply chain, the Coesia Group works actively to monitor and manage the environmental and social impacts generated throughout the supply chain by its activities.

In 2024, the Group continued work on the project commenced in previous years to identify and assess the risks and opportunities arising from its procurement practices.

Via this project, in addition to addressing the operational risks and opportunities closely associated with its business, the Group also adopts a proactive approach to the risks and opportunities linked to social and environmental factors within the supply chain. The goal is to promote more sustainable procurement practices.

The principal risks and opportunities have been identified at the operational and sustainability level:

Risks

Operational

- Loss of customer trust, complaints, legal actions, poor service and costs as a consequence of a decline in the quality of products and services from suppliers.
- Production delays, economic losses, and customer dissatisfaction due to supply chain disruptions caused by the closure of one or more suppliers, or the inability to meet demand.
- Production delays deriving from commercial relationships with suppliers of strategic raw materials located in high-risk geographical areas.
- Write-down of the value of inventories. Potential impacts on the residual useful life of assets, if their replacement is needed in order to comply with new policies or as a result of their non-conformity with current regulations.

Sustainability (Social and Environmental)

- Penalties resulting from infringements by suppliers of laws and regulations governing the environment, the health and safety of individuals, or corporate ethics.
- Damage to Coesia’s reputation due to a failure by suppliers to provide decent working conditions.
- Adverse impacts on the local community that derive from the value chain (e.g., air or water pollution). Risks related to climate change (storms, floods, earthquakes, fires or heat waves) and/or long-term climatic changes that could disrupt the Group’s value chain.

Opportunities

Operational

- Conduct of the business in accordance with Coesia’s values, based on close collaboration with suppliers to ensure adequate working conditions and respect for workers' rights.
- Preventive management of value chain risks and protection of business continuity against possible adverse influences in the operating and market environment.

Sustainability (Social and Environmental)

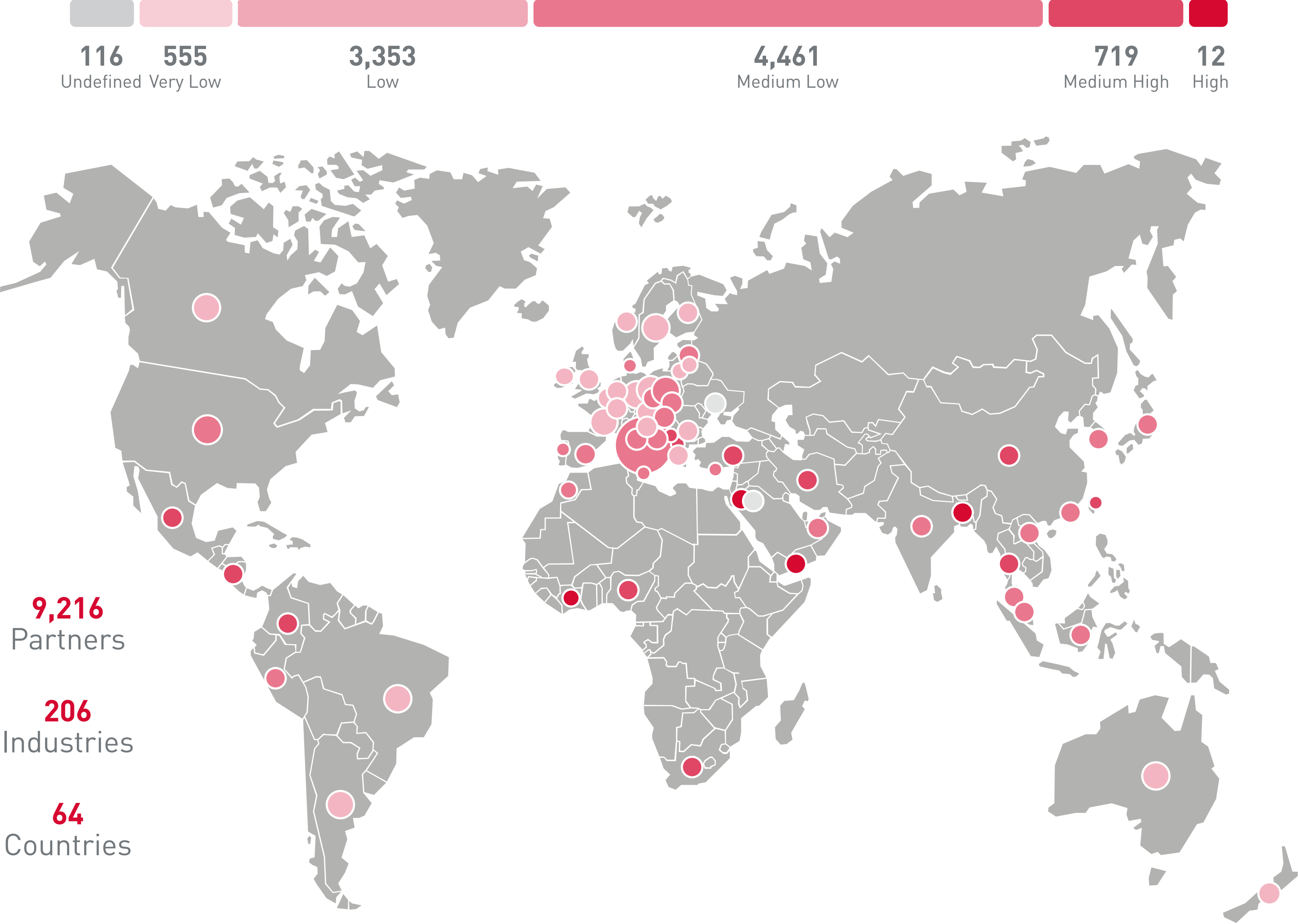
- Pursuit of sustainability strategies for the benefit of the Group’s business and reputation, and the satisfaction of its stakeholders.
- Risk-containment policies including, in particular, the arrangement of hedges (e.g., in relation to energy needs).
- Improved resilience and response to changes in raw material availability and price fluctuations in the supply chain.
- Increased market competitiveness thanks to co-design activities with customers in the study and the creation of sustainable products (e.g., paper-based packaging, new packaging formats with a lower environmental impact).
- Improved energy efficiency and reduced carbon footprint of manufactured machines.

The supply chain was mapped in 2023 using the EcoVadis methodology, which considers the country/industry risk dimensions to identify potential risks related to the infringement of human rights, environmental issues, corruption and other unethical practices in the supply chain (ESG risks). Based on the results of this mapping, shown on the following page, which involved 90% of suppliers (more than 9,000 suppliers), Coesia has defined a two-year action plan that includes a more in-depth assessment of specific areas for improvement for all suppliers followed by the definition of an action plan and possible on-site audits.

In 2024, suppliers identified as high-risk and all those already present on the EcoVadis platform were assessed through targeted sustainability questionnaires covering 13% of overall spend. Looking ahead to 2025, the Group plans to extend these assessments to suppliers identified as medium-high risk, continuing its efforts to enhance the overall sustainability performance of its supply chain and mitigate potential social, environmental, and ethical risks covering up to 40% of total purchase spending. No new suppliers were screened using social and environmental criteria during the reporting period.

On the topic of sustainable procurement, Coesia delivered specific training and online courses to 15% of the buyers, while and all purchasing leaders/ambassadors are ensuring cascading across the companies.

Results of the suppliers risk assessment



PAYMENT PRACTICES

Coesia is committed to promoting responsible business practices throughout its value chain, including timely and fair payment terms, particularly for SMEs. To this end, the Group has developed guidelines to define, at a local level, structured processes to plan and schedule payments in a timely manner, in accordance with agreed contractual terms.

Standard payment terms are typically in the range between 30 - 90 days, depending on the supplier's country standards and specific regulations. In any case, payments aligned with standard payment terms account for 78% of the total (analysis performed on a significant sample of companies covering more than 50% of annual spend). In addition, a reverse factoring program has been established to support longer payment terms, without affecting the cash flows of the suppliers concerned.

The average number of days taken to pay an invoice, from the date when the contractual or statutory payment terms start is 104 days determined as a weighted average based on the actual value of invoices paid during the reporting period. This approach ensures that the indicator reflects not only the number of transactions but also their financial significance.

It is important to note that payment terms vary significantly across Coesia Companies, depending on some factors such as the country-specific legislation where each company operates, and the nature of the goods or services purchased.

The Group is not presently involved in any legal proceedings concerning late payments.

Initiatives in favor of suppliers: reverse factoring program and learning

The reverse factoring program, initiated in 2019, was confirmed again in 2024 so that suppliers can obtain low-cost credit on favorable terms. The program has received positive feedback. In particular, the efforts of the Group to ensure the continuity of payments, even during uncertain times, is much appreciated.

Additionally, the training of suppliers to certain Group Companies has continued, with a view to understanding their internal processes and improving the reliability of their deliveries. Coesia seeks mutual benefits from these activities, since the suppliers concerned can leverage the Group's acquired skills to improve their production processes and ability to provide goods and services.

General conditions of purchasing and IT support

In order to harmonize procurement procedures across Group Companies, Coesia has developed general purchasing conditions that are currently being rolled out worldwide.

In 2024, the Group procurement portal was actively used by the various buying offices to communicate and share procedures, analyses, best practices, status of ongoing initiatives, and the risk profiles of suppliers. The platform has significantly enhanced information exchange within Coesia, serving as a central IT support system that helps coordinate procurement activities at Group level.

GRI CONTENT INDEX

Statement of use Coesia has submitted a report *in accordance with GRI Standards* for the period from 01.01.2024 to 31.12.2024

GRI 1 applied **GRI 1 – Foundation 2021**

GRI Standard	Disclosure	Page number	Omissions		
			OMITTED REQUIREMENTS	REASON	EXPLANATION
GRI 2: GENERAL DISCLOSURES (2021)					
Organization and reporting practices					
2-1	Organizational details	9-17			
2-2	Entities included in the organization’s sustainability reporting	9-11			
2-3	Reporting period, frequency and contact point	5			
2-4	Restatements of information	5			
2-5	External assurance	5			
Activities and employees					
2-6	Activities, value chain and other business relationships	16, 124-131			
2-7	Employees	76-79			
2-8	Non-employed workers		a) b) c)	Not reported, as not available at the time of writing. The Group is developing a more detailed data collection process to provide this information in future reporting years.	
Governance					
2-9	Governance structure and composition	25-26			
2-10	Nomination and selection of the highest governance body	25			
2-11	Chair of the highest governance body	25-26			
2-12	Role of the highest governance body in overseeing the management of impacts	27-28			



GRI Standard	Disclosure	Page number	Omissions		
			OMITTED REQUIREMENTS	REASON	EXPLANATION
2-13	Delegation of responsibility for managing impact	27			
2-14	Role of the highest governance body in sustainability reporting	28			
2-15	Conflicts of interest	26			
2-16	Communication of critical concerns	121			
2-17	Collective knowledge of the highest governing body	28			
2-18	Performance evaluation of the highest governing body	27			
2-19	Remuneration Rules		a) b)	Omission due to confidentiality of the data.	Coesia is not a listed company, so this information is omitted for reasons of privacy and protection of the confidentiality of those involved.
2-20	Process to determine remuneration		a) b)	Omission due to confidentiality of the data.	Coesia is not a listed company, so this information is omitted for reasons of privacy and protection of the confidentiality of those involved.
2-21	Annual total remuneration ratio		a) b) c)	Omission due to confidentiality of the data.	Coesia is not a listed company, so this information is omitted for reasons of privacy and protection of the confidentiality of those involved.

Strategy, policies, and practices					
2-22	Statement on sustainable development strategy	4			
2-23	Policy commitments	94, 99, 105, 119-120, 122			
2-24	Embedding policy commitments	31-33			
2-25	Processes aimed at remedying negative impacts	36-44			

GRI Standard	Disclosure	Page number	Omissions		
			OMITTED REQUIREMENTS	REASON	EXPLANATION
2-26	Mechanisms for seeking advice and raising concerns	120			
2-27	Compliance with laws and regulations	118			
2-28	Membership associations	110			

Stakeholder engagement

2-29	Approach to stakeholder engagement	34-35			
2-30	Collective bargaining agreements	95			

MATERIAL TOPIC: Management of relationships with suppliers including payment practices

GRI 204: Procurement Practice (2016)

3-3	Management of material topics	36-38, 124-131			
204-1	Proportion of spending on local suppliers	125-126			

GRI 308: Supplier Environmental Assessment (2016)

308-1	New suppliers selected using environmental criteria	129			
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GRI 414: Supplier Social Assessment (2016)

414-1	New suppliers selected using social criteria	129			
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MATERIAL TOPIC: Corruption and bribery

GRI 205: Anti-corruption (2016)

3-3	Management of material topics	36-38, 118-121			
205-2	Communication and training about anti-corruption policies and procedures	121			
205-3	Confirmed incidents of corruption and actions taken	118			

MATERIAL TOPIC: Corporate culture

GRI 206: Anti-competitive Behavior (2016)

3-3	Management of material topics	36-38, 118			
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GRI Standard	Disclosure	Page number	Omissions		
			OMITTED REQUIREMENTS	REASON	EXPLANATION
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	118			

MATERIAL TOPIC: Information-related impacts for consumers and customers

GRI 418: Customer Privacy (2016)

3-3	Management of material topics	36-38, 122-123			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	123			

MATERIAL TOPIC: Energy

GRI 302: Energy (2016)

3-3	Management of material topics	36-38, 51-54			
302-1	Energy consumption within the organization	52			
302-2	Energy consumption outside of the organization		a) b) c)	Not reported, as not available at the time of writing. The Group is developing a more detailed data collection process to provide this information in future reporting years.	
302-3	Energy intensity	53			
302-4	Reduction of energy consumption	53-54			
302-5	Reductions in energy requirements of products and services		a) b) c)	Not reported, as not available at the time of writing. The Group is developing a more detailed data collection process to provide this information in future reporting years.	

MATERIAL TOPIC: Climate change mitigation and adaptation

GRI 305: Emissions (2016)

305-1	Direct (Scope 1) GHG emissions	57, 59-60			
305-2	Energy indirect (Scope 2) GHG emissions	57, 59-60			
305-3	Other indirect (Scope 3) GHG emissions	61			
305-4	GHG emissions intensity	60			

GRI Standard	Disclosure	Page number	Omissions		
			OMITTED REQUIREMENTS	REASON	EXPLANATION
MATERIAL TOPIC: Resources outflows related to products and services					
GRI 306: Waste (2020)					
3-3	Management of material topics	36-38, 64-70			
306-1	Waste generation and significant waste-related impacts	68-69			
306-2	Management of significant waste-related impacts	68-69			
306-3	Waste generated	68			
306-4	Waste diverted from disposal	68-69			
306-5	Waste directed to disposal	68-69			
MATERIAL TOPIC: Resources inflows, including resource use					
GRI 301: Material (2016)					
3-3	Management of material topics	36-38, 64			
301-1	Materials used by weight or volume		a)	Not reported, as not available at the time of writing. The Group is developing a more detailed data collection process to provide this information in future reporting years.	
MATERIAL TOPIC: Equal treatment and opportunities for all					
GRI 401: Employment (2016)					
3-3	Management of material topics	36-38, 81-86			
401-1	New employee hires and employee turnover	83-86			

GRI Standard	Disclosure	Page number	Omissions		
			OMITTED REQUIREMENTS	REASON	EXPLANATION

MATERIAL TOPIC: Working conditions

GRI 403: Occupational Health and Safety (2018)					
3-3	Management of material topics	36-38, 98-105			
403-1	Occupational health and safety management system	99			
403-2	Hazard identification, risk assessment and incident investigation	99			
403-3	Occupational health services	104-105			
403-4	Worker participation, consultation, and communication on occupational health and safety	100			
403-5	Worker training on occupational health and safety	100-101			
403-6	Promotion of worker health	100			
403-7	Prevention and mitigation of occupational health and safety impacts directly linked to business relationships	101-102			
403-8	Workers covered by an occupational health and safety management system	99			
403-9	Work-related injuries	103			
403-10	Work-related ill health	103			

MATERIAL TOPIC: Equal treatment and opportunities for all

GRI 404: Training and Education (2016)					
3-3	Management of material topics	36-38, 87-93			
404-1	Average hours of training per year per employee	87-88			
404-3	Percentage of employees receiving regular performance and career development reviews	92			

GRI Standard	Disclosure	Page number	Omissions		
			OMITTED REQUIREMENTS	REASON	EXPLANATION
MATERIAL TOPIC: Working conditions					
GRI 401: Employment (2016)					
3-3	Management of material topics	36-38, 95-97			
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	95			
MATERIAL TOPIC: Equal treatment and opportunities for all					
GRI 405: Diversity and Equal Opportunity (2016)					
3-3	Management of material topics	36-38, 72-80			
405-1	Diversity of governance bodies and employees	75			
MATERIAL TOPIC: Protection of whistleblowers					
GRI 406: Non-discrimination (2016)					
406-1	Incidents of discrimination and corrective actions taken	118			
MATERIAL TOPIC: Working conditions					
GRI 402: Labor/Management Relations (2016)					
3-3	Management of material topics	36-38			
402-1	Minimum notice periods regarding operational changes	80			
MATERIAL TOPIC: Communities' economic, social, and cultural rights					
GRI 413: Local Community (2016)					
3-3	Management of material topics	36-38, 107-111			
413-1	Operations with local community involvement, impact assessments and development programs	106-110			



GRI Standard	Disclosure	Page number	Omissions		
			OMITTED REQUIREMENTS	REASON	EXPLANATION
MATERIAL TOPIC: Management of relationships with suppliers including payment practices					
GRI 407: Freedom of Association and Collective Bargaining (2016)					
3-3	Management of material topics	36-38, 124-131			
407-1	Activities and suppliers where the right to freedom of association and collective bargaining may be at risk	127			
GRI 408: Child Labor (2016)					
408-1	Activities and suppliers presenting a significant risk of child labor incidents	127			
GRI 409: Forced or Compulsory Labor (2016)					
409-1	Activities and suppliers presenting a significant risk of incidents of forced or compulsory labor	127			
MATERIAL TOPIC: Personal safety of consumers and/or customers					
GRI 416 Customers’ Health and Safety (2016)					
3-3	Management of material topics	36-38, 116			
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	116			
OTHER MATERIAL TOPIC					
MATERIAL TOPIC: Other work-related rights					
3-3	Management of material topics	36-38			

Thank you to everyone who contributed to the preparation of the Coesia Sustainability Report 2024.

All data and information were collected, managed, and consolidated centrally to ensure accuracy and consistency.

In line with our commitment to environmental sustainability, this report is available exclusively in digital format. Printed copies will be provided upon request.

Your feedback is valued as part of our continued commitment to sustainability.
For feedback and inquiries: sustainability@coesia.com

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