2024 SUSTAINABILITY REPORT

IMA SPA
Sustain Ability

IMA SPA

2024 Sustainability Report

Letter from the Chairman 5

01 **The IMA Group** 6

1.1. About us 8
Main business sectors 9
Group structure 16
1.2. Our values and our philosophy 18
1.3. Our economic performance: the creation of value for stakeholders 20
Economic value generated and distributed 20
IMA's tax approach 22
1.4. Governance 27
Corporate boards 28
1.5. Our commitment to business integrity 29
Internal control and risk management system 30
Management systems: quality, safety, environment 32
1.6. Our sustainability strategy 36
1.7. Our materiality analysis 38
1.8. Analysis of non-financial risks and management methods 44
1.9. Listening to our stakeholders 46

02 **The design of machines for end-users** 50

2.1. Our global policy for quality and product responsibility 53
Integrated quality and regulatory compliance system 53
Regulatory and technical know-how 54
2.2. Research, Development, and Innovation 55
The organisation of research development, and innovation 55
Research, Development and Innovation Worldwide 56
Patents filed and granted in 2024 56
IMA's principal innovations 57
Sustainability and innovation: IMA Group's digital contribution 64
IMA and product sustainability 64
2.3. End-user satisfaction 65
IMA's after-sales support 66
Information and communication 67

03 **Sustainability of the supply chain: responsible sourcing in the Supply Chain** 68

3.1. Our supply chain 70
3.2. Qualification and monitoring of our suppliers 76

04 **Social sustainability: the people of IMA** 82

4.1. Our global policy for responsible management of people 84
Respect for human rights 86
4.2. Composition and characteristics of our employees 87
Contractual matters and industrial relations 92
4.3. Health and safety 94
4.4. Personnel training and development 100
4.5. Equal opportunities 104

05 **Environmental sustainability: the management of environmental impacts** 106

5.1. Environmental policy, projects and objectives 108
5.2. Environmental, carbon management systems and related risk 109
5.3. Energy management 110
5.4. Carbon footprint and greenhouse gas emissions 116
5.5. Waste management 121
5.6. Water management 123
5.7. Protection of Biodiversity 124

06 **Local sustainability: IMA in support of communities** 130

6.1. Support initiatives for communities in Italy and around the world 132
6.2. Relations with trade and sector associations 138

Methodological note 140

GRI Content Index 146

Dear Readers,

As you explore the IMA Group's 2024 Sustainability Report, I would like to introduce this document with particular emphasis this year.
Indeed, we are living through an exceptionally complex historical period, with conflicts arising in regions that had experienced decades of peace.
We are witnessing profound shifts in global geopolitical dynamics, marked by contrasting values and priorities.
In this scenario, all companies operating in the global market inevitably feel the impact of these external forces. IMA Group is no exception, facing the drastic changes brought about by evolving policies and regulatory frameworks. Nevertheless, we remain steadfast in our commitment to quality and to the core values that define us, with sustainability as a guiding principle.
As part of our strategic vision, we have chosen to be a diversified group, leveraging advanced technologies and positioning ourselves at the high end of the market.
This diversification strengthens our resilience against market fluctuations. Moreover, IMA operates in key industrial sectors such as pharmaceutical and food production, which are essential to people's well-being.
Our Group has continued to grow and invest in research and development, always prioritizing issues central to quality of life, human health, and environmental protection.
For this reason, we have consistently invested in the principles of a sustainable industry—one that respects environmental and social regulations while safeguarding our customers, employees, and consumers.
Despite slowdowns in some areas, IMA remains committed to its path towards sustainability.
For instance, in our Automation division, we have invested in battery production systems that are not only more efficient and safer but also designed to reduce environmental impact. Although the electric mobility sector has recently faced a sharp slowdown due to market dynamics and other influencing factors, we remain committed to this crucial industry. IMA continues, however, to oversee this crucial sector for improving air quality in urban areas, and we believe it will experience significant growth in the years to come.
In this report, you will find a comprehensive set of information and analyses covering the various dimensions and criteria that are essential today in shaping the ESG framework of a modern industrial enterprise.

Sincerely,

The Chairman
Alberto Vacchi

THE IMA GROUP

> 60
YEARS OF ACTIVITY

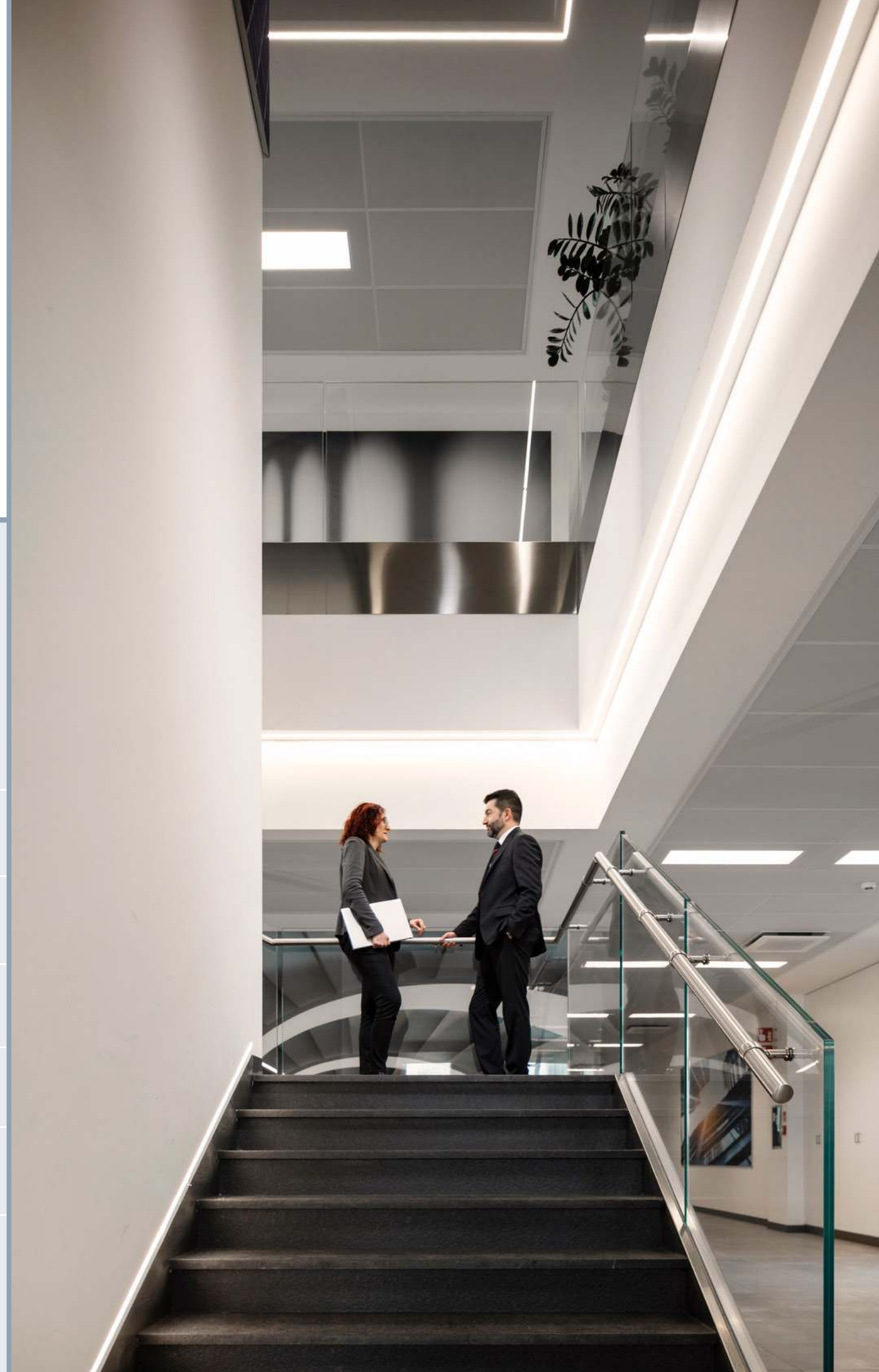
2.364
BILLION IN TOTAL TURNOVER

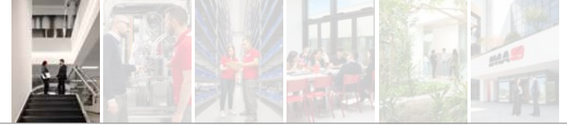
87.6%
OF REVENUE FROM EXPORTS

2.219
BILLION IN ECONOMIC VALUE DISTRIBUTED

+80
COUNTRIES IN WHICH WE OPERATE

55
PRODUCTION SITES





1.1 About us

Founded in 1961, I.M.A. Industria Macchine Automatiche S.p.A. (hereinafter referred to as the Parent Company, IMA S.p.A.), the operating holding company of the IMA Group (hereinafter, IMA) positions itself as a global leader in the design and manufacturing of automatic machines for the processing and packaging of pharmaceuticals, cosmetics, food, tea and coffee, while also distinguishing itself for the industrial process automation.

IMA's leadership is the result of consistent investment in research and development, continuous and constructive dialogue with end-users in its fields of expertise, and its ability to internationalise, capturing new markets. In 2024, IMA recorded consolidated revenue of 2,363.6 million euros with exports accounting for about 87.7% of the total. Under the guidance of the Chairman and CEO Alberto Vacchi, IMA employs over 7,600 people, with 60.7% based in Italy and the remaining 39.3% distributed globally. The company's presence extends to over 80 countries, supported by a sales network of 31 branches offering sales and service in Italy, France, Switzerland, the United Kingdom, Germany, Austria, Spain, Poland, Israel, Russia, the United States, India, China, Malaysia, Thailand and Brazil, with representative offices in Central and Eastern Europe and more than 140 agencies.

IMA's 55 production facilities, located in Italy, Germany, France, Switzerland, Spain, the United Kingdom, the United States, India, Malaysia, China and Argentina, together with its collaboration with a territorial network of small, highly specialised supplier companies, reflect the company's robust production capacity.

From 1995 to January 2021, IMA S.p.A. was listed on the Milan Stock Exchange (for more details, see the chapter "IMA's Governance"). The company holds more than 3,500 active patents and patent applications worldwide, highlighting its ongoing commitment to innovation. In recent years, numerous machine models have been launched, underscoring IMA's constant evolution.

With more than 60 years of experience, IMA has built distinctive values such as reliability, widespread global presence, and high responsiveness to end-users' needs. Today, these values enable IMA to offer innovative solutions and high-quality products, underscoring its ongoing commitment to excellence.

IMA was established within the context of Italy's precision engineering sector, a field with deep-rooted expertise and a strong scientific and academic foundation in the Emilia Romagna region. While continuing to grow and diversify, IMA remains committed to preserving the essence of its production—exceptionally high-quality products born from a constantly evolving design process and the use of superior materials.

Main business sectors

IMA: AN INTEGRATED ECOSYSTEM

E-COMMERCE
- IMA E-COMMERCE

CONFECTIONERY
- IMA GIMA
- IMA ACTIVE
- IMA SAFE
- ILAPAK
- DELTA SYSTEMS
- EUROSICMA
- IMA BFB
- CIEMME
- MESPIC
- PHOENIX

PHARMA
- IMA ACTIVE
- IMA LIFE
- IMA SAFE

TISSUE & NONWOVEN
- IMA TISSUE & NONWOVEN
- TMC
- TEKNOWEB
- ILAPAK
- PERFECT PACK
- IMA BFB
- CIEMME
- MESPIC
- PHOENIX

NGP
- IMA TT

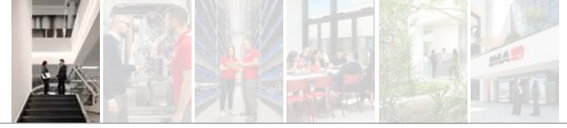
TEA, COFFEE & BEVERAGES
- IMA TEA & HERBS
- IMA RI
- IMA MAI S.A.U.
- IMA COFFEE
- SPREAFICO
- TECMAR
- PETRONCINI
- IMA BFB
- CIEMME
- MESPIC
- PHOENIX

AUTOMATION
- IMA AUTOMATION
- IMA MED-TECH
- IMA EV-TECH

FOOD & DAIRY
- BENHIL
- IMA CORAZZA
- ERCA
- GASTI
- HASSIA
- INTECMA
- IMA FILLSHAPE
- ILAPAK
- DELTA SYSTEMS
- RECORD
- EUROSICMA
- TECMAR
- IMA GIMA
- IMA BFB
- CIEMME
- MESPIC

PERSONAL & HOME CARE
- IMA ACTIVE
- IMA LIFE
- IMA SAFE
- IMA FILLSHAPE
- IMA BFB
- ILAPAK
- TEKNOWEB
- IMA GIMA
- EUROSICMA
- CIEMME
- OMAS TECNOSISTEMI
- IMA SARONG
- PERFECT PACK
- IMA COMADIS
- MESPIC
- PHOENIX
- IMA AUTOMATION

Throughout its history, IMA has embarked on a growth-oriented path in various sectors, becoming a point of reference for global industry. Specifically, thanks to the high technological profile and the ability to offer tailor-made solutions, IMA is able to meet the most sophisticated needs of the various reference markets.



IMA's main lines of business

PHARMA

IMA is world leader in the design and manufacture of automatic machines for the processing and packaging of pharmaceutical products thanks to a high technological profile and the ability to offer tailor-made solutions to satisfy the most sophisticated requests of the market, thanks to three highly specialised divisions: **IMA Active** (Solid Dose Solutions), **IMA Life** (Aseptic Processing & Freeze Drying Solutions), **IMA Safe** (Packaging Solutions).

IMA Active offers a complete range of machines for the processing of oral solid dosage forms: granulation equipment, tableting machines, capsule filling machines with a wide range of filling and control systems, capsule and tablet coating machines in perforated pan and solid wall, capsule and tablet weighing machines, product handling and washing systems.

IMA Life, which includes the production sites of IMA Life Calenzano, IMA Life Pharmasiena, IMA Life North America, IMA Life Beijing and IMA Life Shanghai, offers a comprehensive product portfolio to process liquids and powders in aseptic and non-aseptic environments: vial and ampoule washers, depyrogenating tunnels, decontamination technology, filling and closing machines for Ready-To-Use vials, ampoules and pre-capped cartridges for medium and high-speed processing, gloveless solutions for ATMPs/cell & gene therapies, powder microdosing and macrodosing machines, cappers, containment solutions, including Restricted Area Barrier Systems and isolators, lyophilisation process developments and continuous aseptic spray freeze drying technology, industrial, pilot, laboratory freeze dryers and automatic and semi-automatic vial loading and unloading systems for freeze dryers. Last but not least, assembly and labelling machines for syringes, labelling machines for vials, ampoules, shaped containers, pre-filled pens, Blow-Fill-Seal single-dose containers and cartons with the latest serialization systems. Blowing machines, depackers, tray loaders and other ancillary equipment are also available.

IMA Safe includes the production of IMA Swiftpack, IMA North America (IMA Nova), IMA Comadis, IMA PG, Perfect Pack and the last acquired Omas Tecnosistemi and IMA Sarong. IMA Safe designs and manufactures complete lines for primary and secondary packaging for the pharmaceutical, nutraceutical and cosmetic industries. In particular, IMA Safe supplies a complete range of blister packaging machines and deep draw thermoformers, counters for capsules and tablets, tube and jar fillers, sachet and stick form fill and seal machines, horizontal and vertical cartoning machines, liquid and cream processing and filling machines as well as suppository and unit dose form, fill and seal machines.

Complete end-of-line solutions are designed by **IMA BFB**, **Ciemme**, **Mespic** and **Phoenix**: from wrapping to case packing, from label printing and application to palletising.

FOOD & DAIRY

The IMA Group develops, manufactures and markets automatic processing and packaging machines for the dairy, food and beverage sectors.

Benhil is a world leader in the butter and margarine industries, for the production of dosing and wrapping machines. It also supplies FS machines for filling and sealing cups and tubs.

IMA Corazza, with more than 4,500 machines installed worldwide, is the world leader in the production of machines for dosing, wrapping and packaging of fresh, melted and creamy cheese and for paste stock cubes. For pressed stock cubes, Corazza produces tablet presses for different production speeds, wrapping machines, cartoners and tray packers.

As inventor of the form-fill-seal technology and specialist in low to mid-speed output for FFS as well as FS machines, Erca offers packaging solutions for pasty and liquid products - especially for the dairy industry. For its innovative shapes and formats for thermoformed cups **Erca** has received several awards and recognitions.

With more than 120 years of experience, **Gasti Verpackungsmaschinen** designs and manufactures filling and sealing machines (Fill-Seal), particularly continuous motion ones, for preformed cups made of plastic, paper, aluminum, and laminated materials. Its solutions are also suitable for sterile environments and for processing products such as yogurt and creamy desserts.

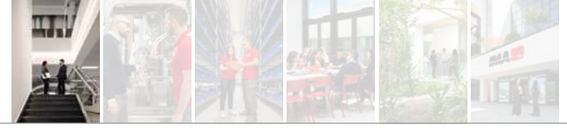
As market leader in aseptic packaging, **Hassia Verpackungsmaschinen** supplies innovative solutions for state-of-the-art packaging machines for cups and stick packs handling liquid to pasty products for about 70 years. The range is complemented by machines under the Hamba brand for filling and sealing pre-formed cups.

Intecma designs and manufactures low-speed cup forming, filling, and sealing machines (FFS). Based on its long experience with FFS machines, Intecma has developed the patented tools ZERO Technology which offer an optimal solution for the use of mono-materials, such as PET, PP and PLA for thermoformed cups. These tools can be applied to all tools contained in a form, fill and seal machine. Using longer maintenance intervals reduces maintenance costs, increases the performance of the machine and, thanks to the special technology, the ZERO Technology tools have a longer life cycle.

IMA Fillshape specializes in the design and production of solutions for packaging stand-up pouches of any shape, with or without spouts. The range includes both machines that form the pouch from pre-printed rolls and machines that fill pre-formed pouches. Fillshape's filling technologies allow for the processing of liquid, and highly viscous products in the food, beverage & baby food, and dairy industries.

Ilapak, Delta Systems, Record, Eurosicma and **Tecmar** offer the widest range of solutions for the packaging of food products in flowpacks, Doypacks, sticks, etc. made with flexible film the applications of which are widely spread in the main food product sectors: from bakery to produce, to protein, IQF, etc. The range includes: vertical packaging (VFFS) and horizontal packaging (HFFS), modified atmosphere (M.A.P.), product handling and feeding and even fully automated lines. IMA, via in particular the OPENLab located in Lugano and Ozzano dell'Emilia, is working on the research and development of recyclable and biodegradable materials for flow wrappers that will replace the use of traditional plastics.

IMA Gima, IMA BFB, Ciemme, Mespic and **Phoenix** complete the range with the design and manufacture of secondary and end-of-line packaging.



TEA, COFFEE AND BEVERAGES

IMA holds 70% of the world market for automatic tea packaging machines. It works with the **IMA Tea & Herbs** and **IMA RI** divisions, together with **IMA Mai S.A.U.** (Argentina), offering a complete range of solutions for the packaging of tea and herbal tea filter bags.

IMA has a cluster specifically dedicated to the design and production of automatic systems and machines for processing and packaging coffee. Thanks to its experience and strong know-how, **IMA Coffee** can effectively support the coffee industry from A to Z thanks to the synergies created between **IMA, Spreafico, Tecma**r and **Petroncini**, which all form the IMA Coffee Hub.

IMA BFB, Ciemme, Mespic and **Phoenix** complete the range by offering the market machines for end-of-line packaging and solutions for the printing and application of labels.

CONFECTIONERY

IMA Gima, **IMA Active**, **IMA Safe**, **Ilapak**, **Delta Systems**, **Eurosicma**, **IMA BFB**, **Ciemme**, **Mespic** and **Phoenix** are the reference for the design and production of complete customised processing and packaging lines in the Confectionery sector (chewing-gum, candies, dried fruit, bars and other confectionery products). For the process, IMA produces machines for powder handling, granulation, compression and coating. For the Confectionery market, IMA also produces primary, secondary and end-of-line packaging machines: horizontal flow wrapping machines, vertical baggers, cartoning/filling machines, blister packers, flowpack packers, overwrapping machines, wrap around tray packers, side and top loading display packers for counter or shelf displays, and lastly, case packers, palletizers and solutions for the printing and application of labels.

PERSONAL AND HOME CARE

On the Personal and Home Care market, IMA works with **Omas Tecnosistemi**, **IMA Active**, **IMA Life**, **IMA Safe**, **Perfect Pack**, **IMA Comadis**, **IMA Fillshape**, **IMA BFB**, **Ilapak**, **Teknoweb**, **IMA Gima**, **IMA Sarong**, **Eurosicma**, **Ciemme**, **Mespic**, **Phoenix** and **IMA AUTOMATION**. The wide range of complete processing and packaging solutions includes compressing machines for detergents, effervescent cleaning tablets and salt, filling machines for creams and lotions in flexible tube, jar, bottle and make-up, sachet and stick pack filling and sealing, converting machines for wet wipes, packaging in flowpack, stand-up pouch and disposable solutions, cartoning machines suitable for feeding extremely delicate and irregularly shaped products, wrappers, tray-wrapping and end-of-line machines for packing and final shipment, as case packers, palletizers and solutions for the printing and application of labels.

AUTOMATION

IMA AUTOMATION is the segment of the IMA Group that designs and manufactures complete systems and lines for micro and macro-assembly, operating within different markets. It's composed by three business units: **IMA MED-TECH**, **IMA EV-TECH** and **AUTOMATION Systems**.

IMA MED-TECH specialises in the medical sector, offering assembly and handling lines for medical devices such as injectables, inhalers, diagnostic devices, wearables, surgical sutures, and contact lenses. Thanks to cutting-edge assembly platforms, both standard and customized, alongside robotic solutions, digital tools, and virtual resources, the business unit delivers tailored solutions for multinational pharmaceutical companies and contract manufacturers (CMOs). This makes it a reliable partner, fully compliant with even the strictest market standards.

IMA EV-TECH is the unit specialized in solutions for the **e-mobility sector,** an important and fast-growing market. The hub is a leader in the production of automatic machines and complete lines for the manufacturing of wound stators and rotors, as well as the complete assembly of electric traction motors. With extensive know-how in winding, assembly, and filling processes, the newly established **Battery division** is dedicated to developing advanced technologies for battery cell assembly, strengthening IMA EV-TECH's role as a key partner for sustainable mobility.

AUTOMATION Systems incorporates highly customizable and advanced solutions for various industrial applications, serving the E-Motors, Caps & Closures, Electro-mechanics, and Watchmaking markets, leveraging its consolidated expertise in advanced automation.

There are nine IMA AUTOMATION production plants distributed throughout Italy (**IMA AUTOMATION Headquarter in Bologna and factories in Alessandria**, **Florence** and **Vicenza**), in Switzerland (**IMA AUTOMATION Switzerland**), in the USA (**IMA AUTOMATION North America**), in China (**IMA AUTOMATION China**) and Malaysia (**IMA AUTOMATION Malaysia**), ensuring worldwide coverage.

E-COMMERCE

The **IMA E-COMMERCE** Division was born in January 2023 and offers automatic packaging machines dedicated to the E-Commerce, E-Fulfillment, Intralogistics, and 3PL sectors. The technologies proposed by the new Division feature a high level of modularity and adaptability and include automatic box forming and closing machines. High production capacity, ease of use, a compact footprint, as well as the ability to process a large format of boxes are the main design drivers. The ability to automatically resize the boxes is the technological heart of these machines, demonstrating particular attention also to sustainability: shipping smaller boxes means reducing their environmental impact. Furthermore, the boxes can also be closed with water-activated tape, thereby eliminating the use of plastic materials in the packaging.

TISSUE & NONWOVEN

IMA Tissue & Nonwoven is IMA's sector dedicated to the non-woven fabric transformation and packaging market and to the packaging of tissue products. The companies of the Group involved in this business each have a long experience in their own area of specialization.

TMC produces and supplies automatic machines for the packaging and handling of Tissue & Nonwoven products and the related after-sales assistance. With over 2,400 machines in operation and more than 25 years of experience, the company has consolidated over time an international leadership in certain market niches, such as the primary and secondary packaging of Consumer and Away From Home tissue rolls, and the primary and secondary packaging of Personal Care products, such as baby diapers & adult care, bed underpads, fem care and light incontinence products.

Teknoweb Converting is the global point of reference for the supply of complete lines for the production of dry and wet wipes (for example wipes and gloves dedicated to personal care, home care, cosmetic facial masks), absorbent hygienic products (AHP) and Personal Protection Equipment (PPE) such as FFP1 and FFP2/3 masks and respirators. Teknoweb's integrated technologies cover the entire transformation cycle starting from the raw material up to the primary and secondary packaging of the finished product.

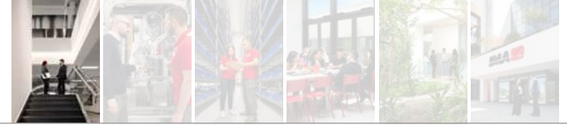
Ilapak confirms itself as a leader in the design and production of flow-pack packaging lines for the wet and dry wipes industry, offering dedicated solutions that meet every market need such as, for example, resealable packs with adhesive labels or with plastic closure.

Perfect Pack has more than 30 years of experience in the production of automatic machines and complete lines for the packaging of pharmaceuticals, nutraceuticals and cosmetics in sachets and stick packs. Thanks to the technological know-how developed, Perfect Pack solutions guarantee maximum efficiency and flexibility for the disposable wet and dry wipes industry.

IMA BFB, Ciemme, Mespic and **Phoenix** offer high-speed end-of-line solutions for the Tissue & Nonwoven market: side loading, top loading, case packers, palletisers and label printing and application systems for paper handkerchiefs, nappies and colour capture sheets, as well as for flow-pack product packaging.

NGP

IMA TT is leader in the design and assembly of automatic packaging machines for tobacco products and Reduced-Risk Products (RRP) or Next Generation Products (NGP). IMA TT has developed a new high-speed line for the production of paper straws - 100% biodegradable, that mainly aims at the food & beverage market but can be declined in a variety of fields of application. IMA TT has also designed a solution that combines the pharmaceutical quality standard with the modularity and speed of the tobacco world for the management, filling and control of cones.



Group structure

The entire product range is sold and serviced by marketing companies that cover specific geographical areas, and by an extensive network of agents covering other areas. The IMA Group, which is controlled by IMA S.p.A., operates through four macro-groups of companies:

1) Manufacturing and service companies;
2) Marketing companies;
3) Holding companies;
4) Other companies.

I.M.A. Industria Macchine Automatiche S.p.A.
Registered offices
Via Emilia, 428/442
40060 Ozzano dell'Emilia, Bologna (Italy)

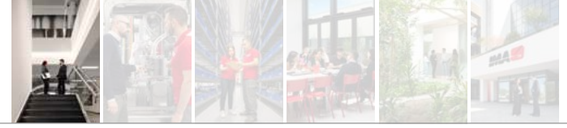
- **ATOP** S.p.A. — Barberino Tavarnelle, Florence (Italy) — 100%
  - **ATOP (Shanghai) Electrical Equipment Co. Ltd.** | Shanghai (PRC) — 100%
- **FASP** S.r.l. — Montecchio Maggiore, Vicenza (Italy) — 80%
- **CO.MA.DI.S.** S.p.A. — Senago, Milan (Italy) — 100%
- **Pharmasiena Service** S.r.l. — Siena (Italy) — 97%
- **Eurosicma - Costruzioni Macchine Automatiche** S.p.A. | Milan (Italy) — 100%
- **Ciemme** S.r.l. — Albavilla, Como (Italy) — 100%
- **Perfect Pack** S.r.l. — Rimini (Italy) — 60%
- **Petroncini Impianti** S.p.A. — Modena (Italy) — 100%
- **Spreafico Automation** S.r.l. — Calolziocorte, Lecco (Italy) — 70%
- **Teknoweb Converting** S.r.l. — Palazzo Pignano, Cremona (Italy) — 70%
- **Tissue Machinery Company** S.p.A. — Castel Guelfo, Bologna (Italy) — 100%
  - **TMC Do Brasil Industria de Maquinarios e Servicos** Ltda. | Valinhos (Brazil) — 100%
  - **TMC North America** Inc. — Appleton (USA) — 100%
    - **Valley Tissue Packaging** Inc. — Kaukauna (USA) — 100%
  - **Spares Service & Machinery** S.r.l. — Calderara di Reno, Bologna (Italy) — 100%
- **IMA Sarong** S.r.l. — Reggiolo, Reggio Emilia (Italy) — 100%
- **Mespic** S.r.l. — Faenza, Ravenna (Italy) — 70%
  - **Mespic North America** Corp. — Geneva (USA) — 100%

- **Record** S.p.A. — Garbognate Monastero, Lecco (Italy) — 100%
- **Phoenix Italia** S.r.l. — Bareggio, Milan (Italy) — 60%
- **OMAS Tecnosistemi** S.p.A. — Cerro Maggiore Milan (Italy) — 60%
  - **LCE Cosmetics** S.r.l. — Cerro Maggiore Milan (Italy) — 100%
- **Packaging Manufacturing Industry** S.r.l. — Castenaso, Bologna (Italy) — 100%
  - **Alphamac** S.r.l. — Bologna (Italy) — 100%
  - **Digidoc** S.r.l. — Ozzano dell'Emilia, Bologna (Italy) — 80%
- **IMA Dairy & Food Holding** GmbH — Ranstadt (Germany) — 100%
  - **GASTI Verpackungsmaschinen** GmbH — Schwäbisch Hall (Germany) — 100%
  - **Hassia Verpackungsmaschinen** GmbH — Ranstadt (Germany) — 94%
  - **ERCA** S.A.S. — Les Ulis (France) — 100%
  - **INTECMA** S.A. — Sant Just Desvern (Spain) — 51%
  - **IMA Dairy & Food USA** Inc. — Leominster (USA) — 100%
  - **IMA Dairy & Food UK** Ltd. — Retford (UK) — 100%
  - **IMA Dairy & Food Spain and Portugal** S.A. — Viladecans (Spain) — 100%
  - **IMA Dairy & Food Russia** ooo — St. Petersburg (Russia) — 100%
  - **IMA Dairy & Food Asia Pacific** Sdn. Bhd. — Kuala Lumpur (Malaysia) — 80%
- **Benhil** GmbH — Neuss (Germany) — 100%
- **IMA-PG India** Pvt. Ltd. — Mumbai (India) — 100%

6%

- **IMA Swiftpack** Ltd. — Alcester (UK) — 100%
  - **IMA UK** Ltd. — Alcester (UK) — 100%
- **IMA MAI** S.A.U. — Ciudad de Mar del Plata, Buenos Aires (Argentina) — 100%
- **Tecmar** S.A. — Ciudad de Mar del Plata, Buenos Aires (Argentina) — 100%
- **IMA Automation Switzerland** S.A. — La Chaux de Fonds (Switzerland) — 100%
- **IMA Automation Malaysia** Sdn. Bhd. — Penang (Malaysia) — 100%
- **Tianjin IMA Machinery** Co. Ltd. — Tianjin (PRC) — 100%
- **IMA Life (Beijing) Pharmaceutical Systems** Co. Ltd. — Beijing (PRC) — 100%
  - **IMA Life (Shanghai) Pharmaceutical Machinery** Co. Ltd. | Shanghai (PRC) — 86,29%
- **IMA D-A-CH** GmbH — Cologne (Germany) — 100%
- **IMA Life The Netherlands** B.V. — Dongen (The Netherlands) — 100%
  - **IMA Life Japan** KK — Tokyo (Japan) — 100%
- **Imautomatiche Do Brasil Industria e Consèrcio de Maquinas** Ltda. | San Paolo (Brazil) — 99,98%
- **IMA Pacific** Co. Ltd. — Bangkok (Thailand) — 99,99%
- **IMA Iberica Processing and Packaging** S.L. — Barcelona (Spain) — 100%
- **IMA Packaging Technology India** Pvt. Ltd. — Thane (India) — 100%
- **IMA Fuda (Shanghai) Packaging Machinery** Co. Ltd. — Shanghai (PRC) — 80%
- **IMA Packaging & Processing Equipment (Beijing)** Co. Ltd. | Beijing (PRC) — 100%

- **Ilapak International** S.A. — Collina d'Oro, Lugano (Switzerland) — 100%
  - **Ilapak Italia** S.p.A. — Foiano della Chiana, Arezzo (Italy) — 100%
  - **Ilapak** Ltd. — Uxbridge, London (UK) — 100%
  - **Ilapak France** S.A. — Lognes, Paris (France) — 99,99%
  - **Ilapak SNG** ooo — Moscow (Russia) — 100%
  - **Ilapak Israel** Ltd. — Caesarea (Israel) — 100%
  - **Ilapak Verpackungsmachinen** GmbH — Haan, Düsseldorf (Germany) — 100%
  - **Ilapak Sp. Z** o.o. — Cracow (Poland) — 100%
  - **Ilapak** Inc. — Newtown (USA) — 100%
- **Packaging Systems Holdings** Inc. — Wilmington (USA) — 100%
  - **IMA North America** Inc. — Leominster (USA) — 100%
  - **IMA Life North America** Inc. — Tonawanda (USA) — 100%
  - **IMA Automation USA** Inc. — Loves Park (USA) — 100%
  - **Delta Systems & Automation** Llc — Lowell (USA) — 100%
- **IMA France** E.u.r.l. — Rueil Malmaison (France) — 100%
- **IMA Est** GmbH — Vienna (Austria) — 100%
- **OOO IMA Industries** — Moscow (Russia) — 100%
- **Società del Sole** S.r.l. — Ozzano dell'Emilia, Bologna (Italy) — 100%



1.2. Our values and our philosophy

The extraordinary growth of our businesses has compelled IMA to engage with constantly evolving international scenarios. The complexity and diversity of the environments in which we operate require a strengthening and clear implementation of our corporate culture. In this context, it is imperative that we explicitly outline the values that guide us and the responsibilities that we intend to assume both inside and outside the organisation.
In a constantly evolving landscape, we are committed to embedding our culture firmly in the core values that define us, reflecting our identity and the ethical and moral standards that guide our daily actions.

This commitment is not limited to our internal team but also extends outward, involving the communities in which we operate and our stakeholders. We want to ensure that we are not only a reference point in the design and manufacturing of machines, but also a reliable and responsible partner, contributing positively to society and the environment. This vision is shared at all levels of IMA, involving the entire workforce, and we are allocating significant resources to spread this philosophy throughout our entire value chain.

IMA mission and vision

IMA develops comprehensive solutions for the automation of industrial and packaging processes, designing them according to customer needs. We manufacture our machines by adopting the most advanced mechatronic and digital technologies. From the initial stages of project development, we assess the economic, social and environmental impact of both the production cycle of the machine itself and the plant once it is up and running. The strong connection with the communities in which we operate, the sense of belonging and intellectual curiosity are the sources of inspiration for our work and identify our most important asset: people.

Through the work of women and men, IMA operates with the goal of creating wealth and well-being, interacting with the social and natural environment of reference. Its activities go beyond the mere pursuit of profit and aim to be imbued with values and principles inspired by corporate social responsibility and, therefore, environmental and social sustainability. In particular, IMA's values are:

- **Legality;**
- **Loyalty;**
- **Integrity;**
- **Sustainability;**
- **Dignity;**
- **Sociability;**
- **Equality;**
- **Solidarity;**
- **Reciprocity.**

IMA Vision

IMA envisions itself as a global benchmark in the digital automation of industrial processes. As a company that values experimentation and innovation, we strive to deliver high-end products, fostering growth and maintaining our position as a market leader.

Deepening our understanding of the technologies we adopt and their impact on the environment and people is an integral part of our approach, as only informed knowledge can drive responsible and forward-thinking choices.

We believe in the interdependence and synergies among our production facilities worldwide, key elements in addressing new challenges with cutting-edge and sustainable solutions.

Code of Ethics

The Code constitutes the fundamental tool aimed at disseminating and sharing the principles and values in which IMA recognises itself, in compliance with national and international regulations. The activities of all individuals operating or having dealings with IMA must be based on these principles and values in relation to all business activities and dealings with third parties. Therefore, this document constitutes a code of conduct, the observance of which by all company representatives is of fundamental importance for the proper functioning and reputation of the Company.

The intrinsic value of the Code is, therefore, to foster awareness that no behaviour, even if intended to benefit the Company, should ever contradict the values and principles that guide its actions.

IMA for sustainable development

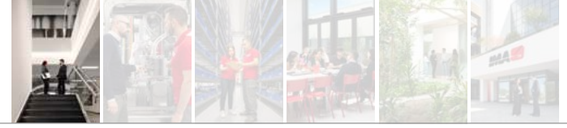
One of the main objectives of the IMA Group, contained in the Sustainability Policy, is the pursuit of the Sustainable Development Goals (SDGs) issued by the United Nations, identified as a fundamental element in the fight against inequality and climate change.

The byword throughout IMA is innovation: it can come from individuals' ideas, input from the Marketing Department, machine analyses, collaborative innovation or from scouting for suitable new technologies.

In addition to the canonical SDGs pursued by the Group, the company concentrates its resources on Goal 9 ("Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation") and Goal 12 ("Ensure sustainable consumption and production patterns").

With a view to open innovation, IMA has activated collaborations on projects of common interest with research institutes and universities in Italy and around the world, such as the one with the spin-outs of the Massachusetts Institute of Technology (MIT) in Boston, developing an innovative technology of integrated continuous manufacturing based on the integration of artificial intelligence techniques in the additive printing process.

The Group is committed to the development of *smart machine* and *smart factory projects*, in collaboration with research centres and projects funded at the national and EU level, such as the digitisation of the supply chain and the use of additive manufacturing. Other projects include the development of intelligent mechatronic systems, cognitive automation, advanced sensors, artificial intelligence, cybersecurity and predictive maintenance.



1.3. Our economic performance: the creation of value for stakeholders

In 2024, IMA reported consolidated revenues of €2,363.3 million, marking a 2.5% increase compared to €2,305.8 million as of December 31, 2023. EBITDA before non-recurring charges also rose, reaching €446.8 million (+4.1% compared to €429.0 million as of December 31, 2023), while EBITDA stood at €433.2 million (+3.5% compared to €418.5 million as of December 31, 2023). The consolidated order backlog increased by 4% compared to December 31, 2023, reaching €1,497.4 million. As of December 31, 2024, IMA's net financial debt amounted to €1,895.0 million (+13.8% compared to €1,665.9 million as of December 31, 2023). For further details, please refer to the Management Report within the Annual Financial Report as of December 31, 2024.

CONSOLIDATED RESULTS AT 31 DECEMBER ***(Amounts in millions of €)***

	2022	2023	2024
Revenue	1,990.3	2,305.8	2,363.6
Gross operating profit (EBITDA) before non-recurring charges	351.9	429.0	446.8
Gross operating profit (EBITDA)	347.3	418.5	433.2
Operating profit (EBIT)	183.9	242.2	245.5
Total net profit for the year	108.0	96.3	70.2
Group backlog	1,399.3	1,440.5	1,497.4
Net debt	**1,587.5**	**1,665.9**	**1,895.0**

Economic value generated and distributed

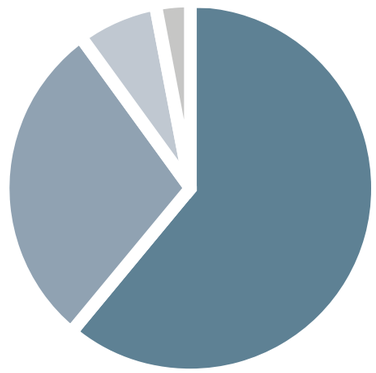
The economic value generated and distributed reflects a company's ability to create wealth and share it among its stakeholders. In 2024, IMA generated an economic value of €2.461 billion, marking a 2.9% increase compared to 2023. The economic value distributed by IMA amounted to €2.219 billion (+4.2% compared to 2023). IMA allocated around 90% of the economic value it generated to both internal and external stakeholders, while the remaining 10% was retained within the company. The distribution of economic value highlights IMA's ability to create wealth during the reporting period, benefiting key stakeholders while ensuring sound financial management and meeting stakeholder expectations. The two main recipients were suppliers (operating costs), accounting for 61.1% of the distributed economic value, and IMA employees, who received 28.7%.

ECONOMIC VALUE GENERATED, DISTRIBUTED AND RETAINED AT 31 DECEMBER ***(Amounts in thousands of €)***

	2022	2023	2024
Economic value generated	2,085,948	2,391,689	2,461,331
Economic value distributed	1,840,743	2,128,702	2,218,918
Operating costs	1,150,675	1,368,295	1,356,543
Value distributed to employees	541,641	576,404	636,496
Value distributed to the Public Administration	50,208	66,827	72,679
Value distributed to the community	1,951	2,848	3,322
Value distributed to lenders	96,268	114,328	149,877
Economic value retained	**245,207**	**262,986**	**242,412**

The economic value retained is calculated as the difference between the economic value generated and the amount distributed: among other items, it includes amortisation and depreciation, deferred taxes and the result for the year.

ECONOMIC VALUE DISTRIBUTED IN 2024



Operating costs
61.1%

Employees wages and benefits
28.7%

Payments to capital providers
6.8%

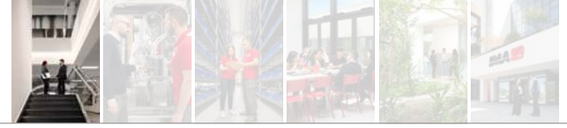
Payments to public administration
3.3%

Community investments and donations
0.1%

IMA communicates and disseminates its financial results by:

- publishing press releases and company information on IMA's website and then issuing them to the press and the financial community;
- organising meetings with the financial community and taking part in roadshows and conferences organised by brokers;
- organising meetings with the press on the occasion of significant corporate events and operations[1].

1 For further information on IMA's performance and financial position, please refer to the consolidated financial statements.



IMA's tax approach

OBJECTIVES AND PRINCIPLES

In order to safeguard net assets and protect the interests of the shareholders and other stakeholders, IMA has defined tax guidelines that seek to:

- calculate and pay the taxes due pursuant to the law, by the official deadlines and in compliance with the procedural requirements;
- monitor and control tax risks, managing and mitigating the risk of infringing the tax regulations or abusing the principles and purposes of the taxation framework.

IMA Governance is based on the following principles:

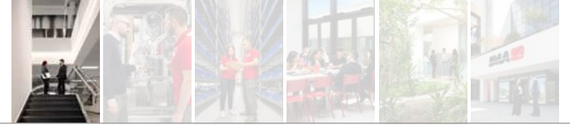
- **Values:** apply the values of honesty and integrity in the management of tax activities, in the knowledge that the proceeds of taxation represent one of the principal sources contributing to social and economic development in the countries in which IMA operates.
- **Legality:** adopt and pursue conduct intended to comply with the tax regulations in force in the countries in which IMA operates, interpreting them in such a way as to manage the relevant tax risks in order to satisfy the interests of all stakeholders, and considering their needs and demands.
- **Shareholder Value**: treat taxation as a component of business activity, to be managed efficiently and optimised in compliance with the principle of legality, the tax regulations and the Code of Ethics, with a view to safeguarding net assets and creating sustainable value over the medium-long term.
- **Transparency:** maintain collaborative relations founded on dialogue with the tax authorities in the countries in which IMA operates, so that a full understanding can be obtained of the facts underlying the application of tax regulations.
- **Tone at the top:** adopt tax guidelines, so top management can facilitate their application and encourage the development of a corporate culture that internalises the values discussed. Involve top management in the most important and complex tax matters, so that they are fully aware of them in the management of tax risks.

GUIDELINES FOR IMPLEMENTATION OF THE TAX APPROACH

In order to promote effective application of the above principles, IMA has defined the following guidelines:

- **Application of tax regulations:** in the context of careful and transparent compliance, in order to lower tax risks consistent with the principle of legality, IMA applies current tax rules in the countries where it operates and encourages advance discussions with the local authorities, especially when the local regulations appear difficult to interpret or apply.
- **Double taxation:** in order to eliminate or contain double taxation, IMA applies any related treaties, including the so-called Parent-Subsidiary Directive (on the cross-border flows of dividends) and the rules established under the relevant "International conventions for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and capital".
- **Aggressive tax planning:** IMA does not engage in "aggressive tax planning", namely the creation of artificial arrangements intended to eliminate or reduce the level of income taxes by transferring taxable amounts to countries with a lower tax rate, made possible by exploiting weaknesses and misalignments between different tax systems.
- **Tax incentives and relief:** IMA companies may benefit from any tax incentives and relief made available under the regulations in force at the time. Tax incentives and available relief are used in a transparent manner.
- **Country-by-country reporting:** consistent with the indications contained in OECD/G20 BEPS – Action 13, transposed into Italian legislation by Law 208 dated 28 December 2015, the IMA Group complies with the country-by-country tax reporting requirement by the related legal deadlines. Specifically, country-by-country reporting provides a tool for the assessment of tax risk and is transmitted by the Italian Tax Authorities to all the other Tax Authorities with which agreements have been reached for the mutual exchange of information.

IMA has adopted a Code of Ethics that, by recommending, promoting, or discouraging certain behaviours—even those not explicitly regulated by law—aims to explicitly and comprehensively share its identity, mission, and values. This approach safeguards stakeholder interests while ensuring an efficient working method based on compliance with current regulations and adherence to ethical principles deemed essential for operating within its reference markets.
Specifically, the Code of Ethics is designed to uphold fundamental values such as legality, integrity, respect for human rights, and equal opportunities.
IMA is progressively working towards the implementation of autonomous yet coordinated organisational models under Legislative Decree 231/01, extending them to its main Italian subsidiaries. This effort reflects the company's commitment to fostering an 'ethically advanced' value chain—an ambitious goal that requires significant dedication.
The Code of Ethics, therefore, embodies the principles and rules of conduct that have always guided IMA in carrying out its activities, as well as the fiscal guidelines it has adopted.



The data presented in the following tables is drawn from the 2022 and 2023 country-by-country report prepared by SO.FI.M.A. Società Finanziaria Macchine Automatiche S.p.A., the parent company, for each of the jurisdictions in which the IMA Group operates via subsidiary companies.

COUNTRY-BY-COUNTRY REPORTING AT 31 DECEMBER 2022 ***(Amounts in thousands of €)***

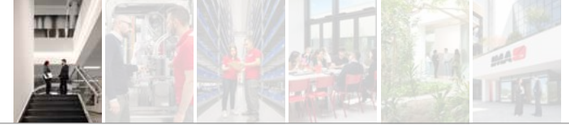
2022								
Tax jurisdiction	Revenue			Profit/ loss before taxes	Corporate income taxes paid on a cash basis	Corporate income taxes determi-ned on an accruals basis	Number of employees[2]	Tangible assets other than cash and cash equivalents
	Revenue from sales to third parties	Revenue from inter-com-pany tran-sactions	Total					
Argentina	18,451	501	18,952	1,780	935	506	174	3,677
Austria	-	757	757	-326	38	21	1	79
Brazil	7,081	1,720	8,801	1,062	480	511	43	459
China	11,439	36,728	48,167	3,152	732	478	269	14,456
France	35,957	10,272	46,229	1,149	566	343	195	3,290
Germany	77,879	40,189	118,068	5,636	4,294	1,928	509	9,998
India	24,276	2,433	26,709	4,908	1,502	1,291	381	4,925
Israel	2,707	6	2,713	107	1	-	7	293
Italy	1,346,084	248,925	1,595,009	36,133	7,863	26,157	4,015	318,610
Japan	6,094	577	6,671	281	378	70	9	111
Malaysia	11,348	3,477	14,825	1,038	41	201	59	1,468
Netherlands	6,591	3,948	10,539	2,112	750	504	35	412
Poland	3,957	2,090	6,047	900	110	99	34	1,499
Russia	4,778	3,213	7,991	206	144	78	49	102
Spain	10,862	9,562	20,424	3,021	367	642	94	1,916
Switzerland	123,775	28,487	152,262	10,435	903	1,598	373	27,545
Thailand	6,165	5,299	11,464	-70	-	-	4	56
UK	30,313	10,244	40,557	9,333	1,569	1,784	99	3,417
Czech Republic	4	611	615	237	11	11	3	18
Romania	9	932	941	491	59	88	3	76
USA	350,969	44,013	394,982	23,634	6,061	6,177	545	38,898

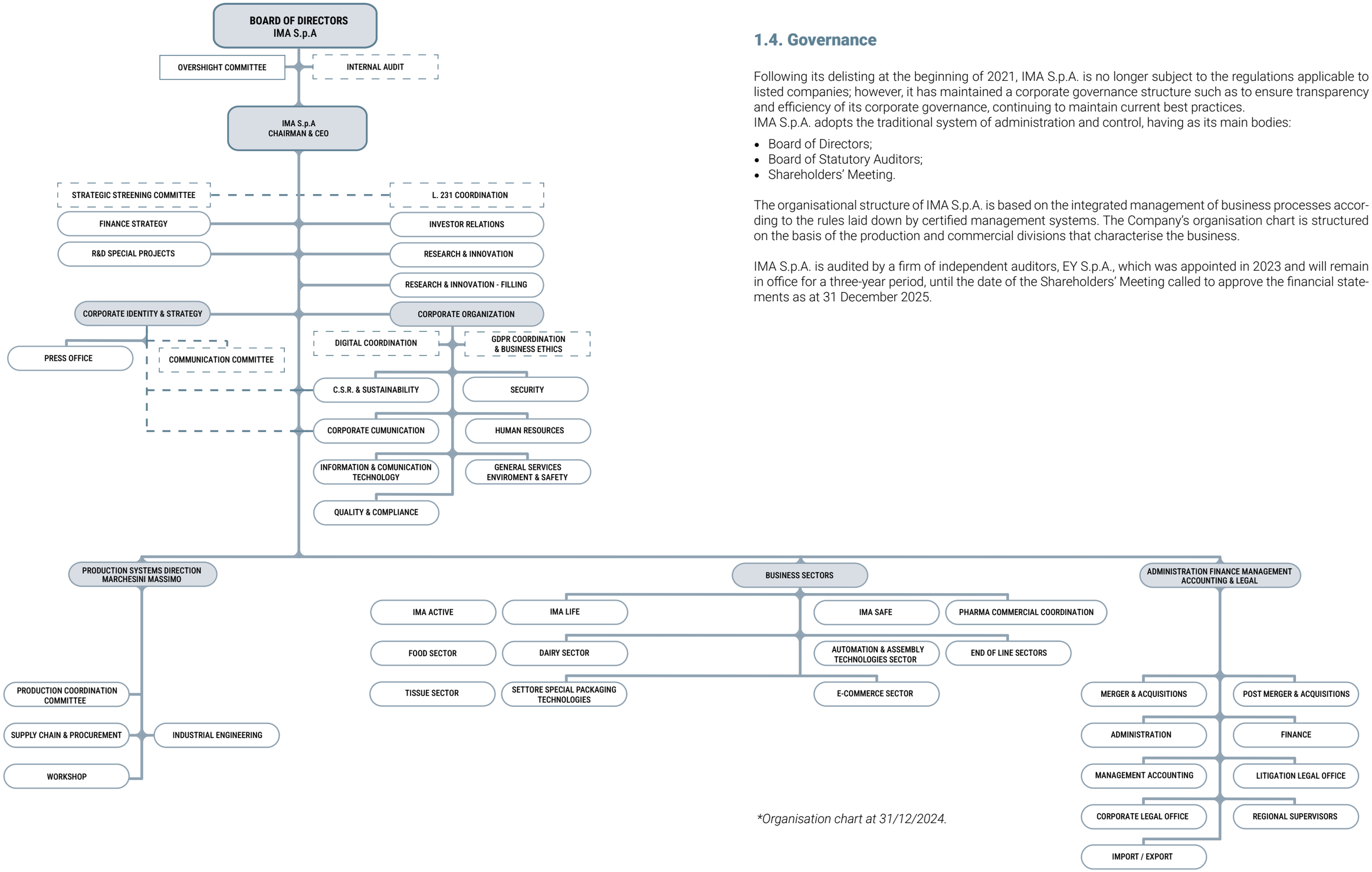
2 The number of employees is consistent with that published in the 2022 NFR, being the number of persons employed at 31/12/2022 on permanent or fixed-term contracts, excluding other forms of collaboration.

COUNTRY-BY-COUNTRY REPORTING AT 31 DECEMBER 2023 ***(Amounts in thousands of €)***

2023								
Tax jurisdiction	Revenue			Profit/ loss before taxes	Corporate income taxes paid on a cash basis	Corporate income taxes determi-ned on an accruals basis	Number of employees[3]	Tangible assets other than cash and cash equivalents
	Revenue from sales to third parties	Revenue from inter-com-pany tran-sactions	Total					
Argentina	17,468	179	17,647	2,447	61	897	172	2,365
Austria	10	703	713	-252	21	68	1	112
Brazil	11,720	2,443	14,163	1,856	560	748	45	475
China	15,026	33,137	48,163	4,336	923	248	266	13,127
France	41,295	12,885	54,180	799	-136	518	194	2,784
Germany	87,338	48,656	135,994	7,502	2,319	1,124	499	9,007
India	24,659	3,370	28,029	5,416	1,139	1,416	376	4,785
Israel	2,278	19	2,297	92	1	-	6	435
Italy	1,577,267	335,938	1,913,205	46,110	11,225	43,543	4,252	321,382
Japan	3,887	83	3,970	457	33	184	10	136
Malaysia	10,733	7,974	18,707	899	89	315	63	1,362
Netherlands	8,827	5,159	13,986	3,547	515	901	37	305
Poland	3,150	2,428	5,578	1,032	357	413	37	1,646
Russia	6,272	3,394	9,666	1,233	133	192	45	68
Spain	12,204	11,861	24,065	5,377	1,008	1,286	96	1,875
Switzerland	198,564	20,657	219,221	22,731	1,157	3,244	398	36,326
Thailand	5,359	6,531	11,890	-2,164	-	-	4	38
UK	21,400	14,731	36,131	10,388	2,897	2,510	104	3,165
Czech Republic	1	677	678	258	10	10	3	10
Romania	2	896	898	483	98	76	3	57
USA	357,063	40,153	397,216	17,640	7,832	5,544	569	36,337

3 The number of employees is consistent with that published in the 2023 NFR, being the number of persons employed at 31/12/2023 on permanent or fixed-term contracts, excluding other forms of collaboration.





*Organisation chart at 31/12/2024.

1.4. Governance

Following its delisting at the beginning of 2021, IMA S.p.A. is no longer subject to the regulations applicable to listed companies; however, it has maintained a corporate governance structure such as to ensure transparency and efficiency of its corporate governance, continuing to maintain current best practices.
IMA S.p.A. adopts the traditional system of administration and control, having as its main bodies:

- Board of Directors;
- Board of Statutory Auditors;
- Shareholders' Meeting.

The organisational structure of IMA S.p.A. is based on the integrated management of business processes according to the rules laid down by certified management systems. The Company's organisation chart is structured on the basis of the production and commercial divisions that characterise the business.

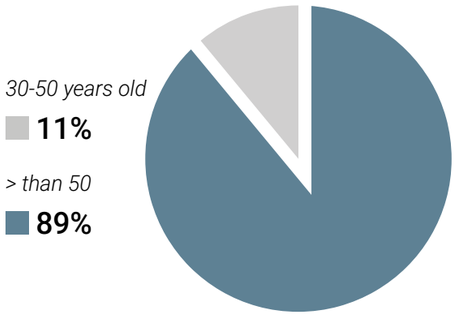
IMA S.p.A. is audited by a firm of independent auditors, EY S.p.A., which was appointed in 2023 and will remain in office for a three-year period, until the date of the Shareholders' Meeting called to approve the financial statements as at 31 December 2025.

Corporate boards

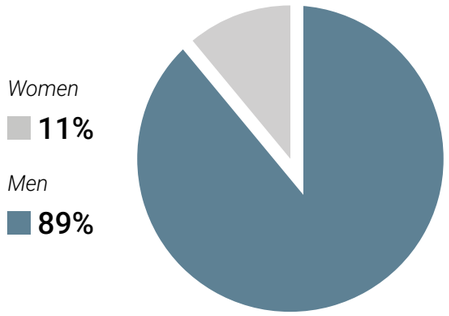
The Board of Directors of IMA S.p.A. in office at 31 December 2024 was appointed on 8 January 2024 and consists of 9 members, including one executive director. The term of office lasts until the approval of the financial statements at 31 December 2025.

Following its delisting, IMA S.p.A. became a closed company as it no longer relies on the risk capital market. Board members were appointed based on the rules established by the Articles of Association and criteria expressed reflecting the composition of the current corporate structure.

COMPOSITION OF THE BOARD OF DIRECTORS AS AT 31.12.2024 BY AGE GROUP



COMPOSITION OF THE BOARD OF DIRECTORS AS AT 31.12.2024 BY GENDER



The Chairman of the Board of Directors, who also serves as the CEO of IMA, implements, in the exercise of his duties, the strategies of IMA S.p.A. and of the Group in line with the pursuit of the objective of creating value in the long-term for shareholders, taking into account the interests of stakeholders, and monitors their implementation.
The current Board of Statutory Auditors, appointed in 2024, consists of 3 Acting Auditors and 2 Alternate Auditors. They will remain in office for a three-year term until the Shareholders' Meeting that will approve the financial statements at 31 December 2026. There is also a collegial Supervisory Body with 3 members[4].

With regard to the Group's objectives aimed at achieving the sustainability strategies and policies adopted, IMA's Board recognises the importance of protecting and safeguarding the environment within strategic corporate decisions.
The Company's commitment includes reducing its direct impacts, investing in Research and Development for sustainable innovation, and promoting responsible behaviour throughout the value chain. The Board of Directors holds ultimate responsibility for decisions related to economic, environmental, and social impacts.
The Chairman, through the C.S.R. & SUSTAINABILITY department that reports to the Corporate Organisation and Corporate Identity & strategy function, leads the activities for the implementation of the IMA Group's sustainability strategy.

4 For further information on IMA's management and control bodies, please refer to the *"Investor Relations"* section of the corporate website www.ima.it, which also gives access to the Corporate Governance Reports archive.

The Company has a Sustainability Policy (for further details, refer to the Sustainability Strategy chapter) outlining the Group's commitments on sustainability issues.
For more than 10 years, IMA has built up an internal team, supported by consultants with specialist experience in ESG areas. In 2023, a Sustainability Officer was appointed to coordinate activities to ensure ESG compliance and exceed customer requirements in this regard. In addition, the team was strengthened with new hires.

In 2024, IMA S.p.A. (i) acquired the minority stake in IMA Dairy & Food Holding Gmbh, FASP S.r.l., CIEMME S.r.l. and Tecmar S.A. to become the sole shareholder, and acquired a majority shareholding, equal to 60%, in Omas Tecnosistemi S.p.A, a company incorporated under Italian law which, in turn, wholly and directly controls LCE Cosmetics S.r.l.; (ii) established IMA Sarong S.r.l., a wholly-owned company, which in turn, on 1 August 2024, acquired the business unit consisting of the packaging machinery and materials divisions owned by Sarong S.p.A., based in Reggiolo (RE).

SIGNIFICANT CHANGES SINCE THE END OF THE YEAR

Since the closing of the financial year on 31 December 2024, the following significant changes have occurred within IMA:

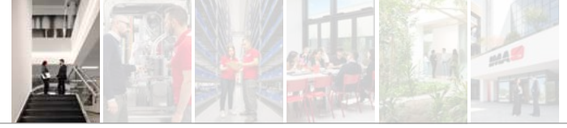
- On 29 January 2025, IMA's wholly owned direct subsidiary, IMA Dairy & Food GmbH, which already held 51% of the share capital of INTECMA S.A., acquired the remaining 49%, thereby becoming its sole shareholder as of that date.

As of the reporting date of this document, there are no reported instances of potential conflict of interest among the members of the Board of Directors or within the activities of the Group. This result is attributed to policies aimed at preventing any conflicts arising from the roles held by the members of the Board of Directors.

The IMA Group, in compliance with recent regulatory provisions (Legislative Decree 24/2023), has updated its corporate policy on whistleblowing. Reports of potential irregularities related to the organisation's conduct (e.g., reports related to the Code of Ethics or OMM 231) are communicated through dedicated channels to ensure anonymity and are reported to the Supervisory Body. During the reporting period, no critical issues or reports have been recorded.

1.5. Our commitment to business integrity

IMA's reputation is firmly founded on the core principles of integrity, transparency, legality, impartiality, and prudence. These guiding values serve as the compass that directs our activities, with scrupulous respect for laws, regulations, and guidelines related to social responsibility. IMA's **transparent governance** translates into decisions and activities managed responsibly, progressively integrating social responsibility throughout the organisation and in the relationships we establish.
Transparency towards stakeholders constitutes a fundamental pillar, inspiring responsible behaviour and contributing to sustainable development. Our **Code of Ethics** is not just a set of rules; it is the moral compass that illuminates the operational path for anyone acting on behalf of IMA. Every member of the organisation, without exceptions, is required to be familiar with and adhere to the Code of Ethics, respecting religious, cultural, and social diversity. The Code is accessible to all, available on our corporate intranet and the IMA Group website.
Furthermore, we promote the dissemination of the Code of Ethics through training programmes dedicated to employees and collaborators. For those who come into contact with IMA, including suppliers and clients, we activate communication and information initiatives aimed at countering the risks of corruption and illicit acts, thereby reinforcing our ethical reputation.



The pursuit of IMA's interests does not justify behaviours contrary to national and international regulations, the Code of Ethics, and internal procedures. The fight against corruption, both active and passive, is a top priority, integrated into our comprehensive regulatory compliance programme.
In 2024, there were no incidents of corruption reported to the Supervisory Body and no sanctions were issued in this regard by judicial authorities. This confirms our ongoing commitment to maintaining a high and sustainable ethical standard.

Legality rating

As evidence of the great importance placed on ethical and social issues, since 2015 IMA has requested the Italian Competition Authority (Autorità Garante della Concorrenza e del Mercato) for a Legality Rating, i.e. an indicator of compliance with high standards of legality for companies that meet certain regulatory requirements.

Following the initial evaluation obtained of "★★+", on a scale of ★ and a maximum of ★★★, the Group managed to obtain the maximum result available in November 2021 with a two-year coverage, confirming its commitment and diligence in corporate compliance.

Internal control and risk management system

The internal control and risk management system adopted by IMA ensures a fair and consistent approach to business operations by identifying, measuring, managing, and monitoring key risks. This structured process supports the company in achieving its business development objectives.
Within this framework, the risk management system related to financial reporting remains in place, aligning with the corporate governance regulations applicable in Italy, specifically Law 262/2005 (the 'Savings Law').[5]

The Group companies subject to monitoring are identified based on various criteria.

Companies within the Group subject to Law 262.

- IMA S.p.A.
- ATOP S.p.A.
- Tissue Machinery Company S.p.A.
- Benhil GmbH
- IMA Life North America Inc.
- IMA North America Inc.
- IMA Automation Switzerland S.A.
- IMA Automation USA Inc.

IMA has also referred to the principles relating to existing best practices at the international level and has adopted the standard called "CoSO Report – Internal Control-Integrated Framework".

5 Although IMA delisted from the Italian Stock Exchange in 2020, it has continued to comply with the obligations set out in Law 262 to ensure greater transparency in financial reporting.

The main components of the Internal Control System are:

- the Board of Directors;
- the Board of Statutory Auditors;
- the Independent Auditors;
- the Supervisory Body;
- the Internal Audit function;
- the Manager responsible for preparing financial reports.

The Supervisory Body, established pursuant to Legislative Decree 231/2001 on the "Discipline of the administrative liability of legal entities, companies, and associations, even without legal personality", supervises the functioning, effectiveness, and observance of the Organisational, Management and Control Model (hereinafter, ***OMM 231***), with the aim of preventing crimes for which IMA's administrative liability may arise, in compliance with applicable provisions.

Group companies that have adopted the OMM 231 are:

- IMA S.p.A.
- CO.MA.DI.S. S.p.A.
- Pharmasiena Service S.r.l.
- Ilapak Italia S.p.A.
- ATOP S.p.A.
- EUROSICMA – Costruzioni Macchine Automatiche S.p.A.
- Tissue Machinery Company S.p.A.
- CIEMME S.r.l.
- PETRONCINI IMPIANTI S.p.A.
- SPREAFICO AUTOMATION S.r.l.
- Teknoweb Converting

In 2024, the Supervisory Body carried out its regular activities as outlined in the OMM 231, also utilising informative communications received in the dedicated email inbox from certain company functions, as stipulated by the applicable operating procedures.

Training of the Italian companies' staff on the OMM 231

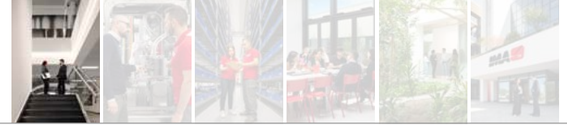
IMA includes a specific e-learning training on topics related to Legislative Decree 231/01 and Law 262/05 within the training program for new hires. This training places particular emphasis on the fundamental principles of the Internal Control System and its function and utility.

Additionally, there is an ongoing e-learning course for updating on Legislative Decree 231, consisting of a common training session on the criminal liability of the company under Legislative Decree 231/01, the exemption of OMM 231, integrated corporate compliance, and a personalised training session dedicated to the following crime risks:

- Corruption, money laundering, and receiving stolen goods in the procurement phase.
- Counterfeiting and fraud in trade during design and production.
- Corruption, money laundering, receiving stolen goods and tax offences in commercial and administrative activities.

The 231 refresher course is offered to employees at least two years after their initial 231 training upon joining the company, based on their area of assignment.

A total of 310 employees were invited to participate, and as of 31/12/2024, 84.52% had completed the course.



The risk assessment activity, conducted during the update of the OMM 231, identifies risks and areas most exposed to the commission of offences pursuant to Legislative Decree 231/01, including the offence of corruption. This is done using a risk-based approach, considering the so-called "inherent risk" or "potential risk" of committing offences. Once this risk is defined within sensitive activities, the current Internal Control and Risk Management System of the company are evaluated to determine its level of adequacy to reduce the risk to an acceptable level. In general, the outcome of the mapping activity confirmed that IMA aligns its procedures to safeguard areas at risk of offences with the general principles of an efficient internal control system, as indicated above. Specifically, the residual risk of corruption mostly resulted in a medium-level assessment.

IMA has implemented a whistleblowing procedure that applies to all Group companies that are subject to the EU Whistleblowing Directive.
This procedure uses an advanced reporting system that allows for broad, confidential and protective management.
MyWhistleblowing IMA is the reporting channel through which employees, suppliers, external collaborators, and anyone who has relationships with the IMA Group can report potentially illicit facts or situations discovered during their activities with our Group in a confidential and protected manner. This service is used to report behaviours that harm public interest or the integrity of the Group's companies, also in light of the protections provided by EU Directive 2019/1937 and Legislative Decree 24/2023.

If IMA, as the parent company, should receive a report from any Group companies based outside of the European Union, it will manage it in compliance with applicable local legislation and, where compatible, in accordance with the procedures described in the Whistleblowing Policy. Adequate information has been disseminated through a dedicated section on the IMA website and the MyIMA company intranet.

Regarding non-financial risks, please refer to Chapter 1.8 "Analysis of non-financial risks and management methods".

Management systems: quality, safety, environment

IMA has implemented a set of third-party certified management systems aimed at creating sustainable and shared value with all stakeholders, primarily human resources. The goal is to interpret the needs of its end-users by pursuing the highest quality standards, adopting best practices to protect the health and safety of its workers, and minimising environmental impact.
Concerning the protection of data and information in its Information System, IMA has defined an Information Security Policy to pursue strategic objectives and ensure adequate security levels, foreseeing and mitigating IT risks.

In particular, IMA has achieved and maintains the following international certifications:

UNI EN ISO 9001 - QUALITY MANAGEMENT SYSTEM

- IMA S.p.A.
- Ilapak Italia S.p.A.
- Ilapak International S.A.
- IMA Life North America Inc.
- IMA Life (Beijing) Pharmaceutical Machinery Ltd.
- IMA Swiftpack Ltd.
- ATOP S.p.A.
- IMA-PG India Pvt. Ltd.
- *Benhil GmbH
- IMA Automation Switzerland SA
- IMA Automation Malaysia Sdn. Bhd.
- IMA Automation USA Inc.
- IMA Iberica Processing and Packaging S.L.
- IMA Mai S.A.U.
- * IMA Sarong S.r.l.
- * Spreafico Automation S.r.l.
- * Petroncini Impianti S.p.A
- * Tissue Machinery Company S.p.A.
- * OMAS Tecnosistemi S.p.A.

Throughout 2024, the Corporate Quality System was expanded to include IMA Automation Switzerland SA.
This project has a dual objective of integrating this organisation into the Corporate Quality System and harmonising processes and operational methods among the Automation sector divisions. The aim is to enhance project management with clients in the Automation sector, fostering a more synergistic collaboration to deliver integrated assembly systems.

*Other ISO 9001 certified autonomous management systems.

UNI EN ISO 27001 - INFORMATION SECURITY MANAGEMENT SYSTEM

- IMA S.p.A.
- ATOP S.p.A.
- IMA Life North America Inc.
- IMA Automation Switzerland SA

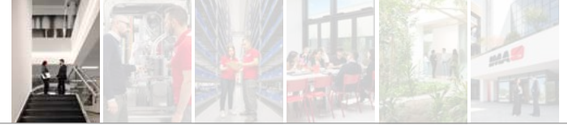
The periodic surveillance audit by SGS to maintain certification was successfully concluded in November 2024. In 2025, the management system is expected to be adapted to the requirements of the latest edition of the ISO 27001 standard, which will be verified during the SGS audit for the three-year renewal of certification.

UNI EN ISO 13485 - QUALITY MANAGEMENT SYSTEM FOR MEDICAL DEVICES

- IMA Automation Switzerland SA

In November 2024, the management system of IMA Automation Switzerland, which had previously been certified under ISO 13485, was integrated into the overarching process system for IMA Group processes and was successfully audited by SGS.

The full integration of this system with the IMA Group's ISO 9001 system is scheduled for 2024.



UNI EN ISO 45001 - OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM

- IMA S.p.A.
- Tissue Machinery Company S.p.A.
- Ilapak Italia S.p.A.

In 2024, the surveillance audit conducted in February confirmed the UNI EN ISO 45001:2018 certification for the Parent Company IMA S.p.A. This audit once again confirmed the management system's compliance with international standards and highlighted the organisation's continued commitment to ensuring the safety and health of workers.

Furthermore, in the second half of the year, Ilapak Italia S.p.A. also obtained the certification of its safety management system for its factories, thus extending the scope of certification within the Group.

Certification acknowledges the initiatives undertaken to minimise risks, foster a safety culture, and enhance the working environment on an ongoing basis.

UNI EN ISO 14001 - ENVIRONMENTAL MANAGEMENT SYSTEM

- IMA S.p.A.
- Tissue Machinery Company S.p.A.
- OMAS Tecnosistemi S.p.A.
- ATOP S.p.A.(which also holds the EMAS certification)
- IMA Mai S.A.U.

In 2024, the facilities where the Automation Caps & Closures Division operates in Alessandria (AL) also obtained UNI EN ISO 14001:2015 certification. This achievement concluded IMA S.p.A.'s Environmental Management System across all production locations affected by potential environmental impacts, and highlights the Group's commitment to responsible environmental management and continuous improvement of its sustainable performance. In the same year this certification was confirmed, through a specific surveillance audit, covering all of the parent company's sites that had been previously certified

The commitment of T.M.C. S.p.A., OMAS Tecnosistemi S.p.A., ATOP S.p.A. and IMA MAI S.A.U. internationally, among other certified Group enterprises, persists.

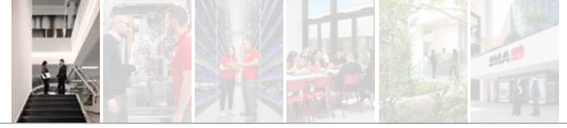
UNI EN ISO 50001 - ENERGY MANAGEMENT SYSTEM

- IMA S.p.A.

In 2024, the Energy Management System certification according to the ISO 50001:2018 standard was confirmed for the three production facilities of IMA S.p.A. which were already certified (Ozzano dell'Emilia Via Emilia n. 428/442, Ozzano dell'Emilia Via Tolara n. 121/a, Bentivoglio Via Romagnoli n. 2/4/6,). Furthermore, the Energy Management System was effectively extended to two additional production sites: Ozzano via Europa no. 2/4/6 (where the Safe division of IMA S.p.A. operates) and Zola Predosa via Kennedy no. 17 (where the Automation and GIMA divisions of IMA S.p.A. operate): ISO 50001:2018 certification was also obtained for these sites through a specific audit.

This expansion reflects the Group's commitment to continuously enhancing energy performance through the rational use of energy, the electrification of processes, and a focused approach to sourcing from renewable energy sources, thereby contributing to a reduction in environmental impacts.

Lastly, IMA verifies consistency with its own principles and subscribes to the ethical codes and the supplier code of conduct applied by major multinational client companies regarding sustainability-related issues.



1.6. Our sustainability strategy

In defining its strategies, the IMA Group carefully considers the economic, social, and environmental implications of its operations, aiming to balance competitiveness, environmental sustainability, and social responsibility. For IMA, sustainability is not just a goal; it is our way of doing business, representing a constant commitment to creating long-term value.
Aligned with the **17 Sustainable Development Goals of the UN**, we address the needs of our stakeholders by collaborating with local and global partnerships to develop solutions that promote the economic and social empowerment of the involved communities.
IMA's Sustainability Policy is based on the ethical principles defined in our **Code of Ethics**, approved by the Board of Directors, and other corporate policies and strategies. This policy applies to all companies within the Group, promoting a common and coherent vision.

IMA's commitment to sustainability is structured around five main areas:

The commitment to a sustainable future extends to all companies within the IMA Group and is publicly communicated. With the crucial support of our employees, IMA consistently strives to improve its Sustainability Policy and related programs. We actively work to implement targeted procedures, rules, and instructions, ensuring the practical application of sustainability principles in line with the expectations of civil society and institutions. This occurs in an ongoing collaborative process with IMA's end-users and consumers, aiming to reflect real needs in production chains and markets.

1. Product quality and liability

IMA's primary business objective is to ensure end-user satisfaction by fostering innovation to reduce **environmental impact**. This is achieved through solutions that promote **quality and safety**, investment in research and development, and the implementation of **responsible supply chain management**.

2. Governance and Business Integrity

IMA's activities are founded on **transparent governance**, enabling the company to conduct its business with integrity and accountability, in full compliance with its **Code of Ethics**.

3. People

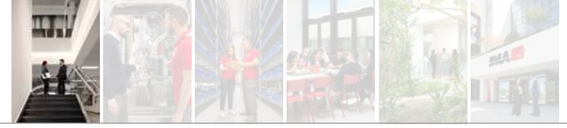
IMA promotes respect for labour by preventing all forms of discrimination and ensuring the **full protection** of **fundamental human rights** through inclusion, integration, and **equal opportunities**.

4. Environment

IMA places a strong emphasis on environmental sustainability, recognising its strategic importance in business decisions. The company is actively committed to **reducing the impact** of its **production processes** and **products**, with a particular focus on **preserving natural resources**.
This commitment is reflected in the **responsible use** of **energy** resources, the continuous **monitoring** and **mitigation** of greenhouse gas emissions, and the careful management of **waste and by-products** generated by its operations. By integrating sustainable practices at every stage of its production process, IMA aims to make a meaningful contribution to environmental protection and preservation.

5. Communities and the development of knowledge

IMA's social commitment is founded on the **industry's responsibility** towards society and the world, with a strong focus on **corporate citizenship** and **interdependence**.



1.7. Our materiality analysis

The Materiality Analysis guides IMA in choosing the information presented in the Sustainability Report in order to give a full and clear representation of the significance of the impacts generated by the Group's activities.

In fact, as defined by the GRI Standards, the definition of material topics is closely linked to the identification of the impacts that IMA generates or could generate on the economy, the environment, and people, including impacts on human rights, through its activities and the Group's commercial relations.

For the update of the 2024 materiality analysis, a process was structured according to four different phases:

1. *Understanding of the context in which the company operates.* A documentary analysis was carried out, taking into consideration different categories of sources, both internal and external to the company, including sector documents, legislative pressures and a survey of the main articles concerning IMA. Furthermore, the analysis took into consideration the entire value chain of the sector in which the Group operates.
2. *Identification of current and potential impacts.* In this phase, current impacts, i.e. impacts that are currently occurring or have occurred over time, and potential impacts, those that could occur in the future, have been mapped.
3. *Assessment of the significance and relevance of impacts.* All impacts were assessed through a process of evaluating the degree of significance developed in line with the criteria indicated by the Standard.
4. *Prioritise the most significant impacts for reporting.* In the fourth phase, the priority of the most significant impacts was established and the impacts deemed most relevant guided the identification of the material topics included in this document.

The prioritisation activity allowed the Group to determine which were the material topics for reporting. At a methodological level, the main negative and positive impacts identified were prioritised and assessed according to their degree of severity and likelihood of occurrence, respectively. Indeed, the significance of an actual impact is determined by its severity while the significance of a potential impact is determined by the severity and likelihood of the impact.

In particular, the severity of an impact was assessed by taking into consideration three aspects:

1. **Scale**: refers to the severity of the impact;
2. **Scope**: concerns the scope and extent of the impact;
3. **Irremediable Character**: indicates the limits of the ability to bring the affected subjects or the environment back to a situation equivalent to the condition they were in before the negative impact.

With respect to the assessment of potential impacts, all the policies, procedures, and activities implemented by the company to prevent and mitigate the impact identified were considered, within the assessment relating to the likelihood of occurrence.

Finally, based on the degree of severity and likelihood, each impact initially mapped was classified as **very relevant, relevant, moderate, not very relevant, irrelevant.** Very relevant, relevant, and moderate impacts were considered material.

Approaching the Corporate Sustainability Reporting Directive (CSRD)

In 2024, IMA embarked on an update process to progressively conform to the Corporate Sustainability Reporting Directive (CSRD), with the aim of complying with the requirements of the regulation as of 2026 for the 2025 financial year reporting. This initiative marks a pivotal advancement in the Group's reporting strategy, ensuring that the selection of material topics aligns with European sustainability standards and fosters an integrated perspective between financial performance and sustainability.[6]

6 On February 26, 2025, the European Commission proposed a regulatory simplification package, known as the "Omnibus Package," which includes, among other measures, the postponement of the Corporate Sustainability Reporting Directive (CSRD) application to 2028 for companies with more than 1,000 employees. Currently, IMA, along with other affected companies, is awaiting approval from EU member states to confirm this deferral.

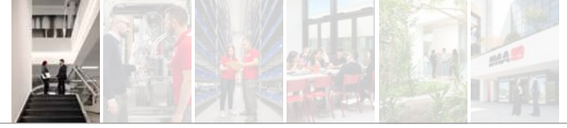
Specifically, the company concentrated on identifying existing gaps, prioritising the update of the Group's materiality analysis in accordance with the ESRS standard, which mandates a dual materiality approach: inside-out and outside-in. This revision is vital to align with CSRD principles and deliver a complete and integrated understanding of the relationship between financial performance and sustainability.

The tasks conducted resulted in the modification of the 'material impact' framework and the establishment of relevant themes for the 'financial materiality' framework. In particular, an exercise was conducted to determine financial materiality by assessing the direct and indirect economic effects of ESG issues. The involvement of management was vital for embedding this information into the company's operational and financial strategies. Adopting this methodological approach enables us to strategically prioritise material concerns, account for long-term risks and opportunities, all in accordance with the CSRD provisions.

Furthermore, following the identification of impacts and their significance, a workshop was conducted with some of IMA's most relevant internal and external stakeholders, including customers, suppliers, universities, and associations. During the meeting, the results of the process were shared, and insights for future reporting were collected.

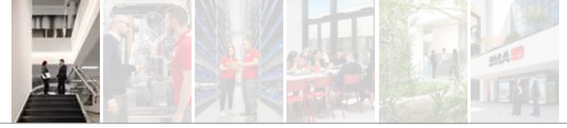
The following table shows the results of the process of identifying the topics that emerged as material following the identification and aggregation of the relevant impacts. In fact, the relative GRI Disclosures have been associated with each material topic and, for each individual topic, the appropriate reporting perimeter has been defined which will be specifically indicated in the "Scope" section of the "Methodological Note".

MATERIAL ISSUES		GRI STANDARDS
Material Topic	Description	
Fight against climate change	The direct and indirect activities of the IMA Group require the consumption of energy and consequently generate greenhouse gas emissions, contributing to climate change. In order to mitigate and counteract these impacts, the Group undertakes the implementation of solutions aimed at saving energy and using energy from clean sources, such as renewable energy deriving from the photovoltaic park and the purchase of energy from certified renewable sources. For further information, please refer to the sections ***"Energy management" and "Carbon footprint and greenhouse gas emissions".***	GRI 302-1: Energy consumption within the organization GRI 305-1: Direct greenhouse gas (GHG) emissions (Scope 1) GRI 305-2: Energy indirect greenhouse gas (GHG) emissions (Scope 2) GRI 305-3: Other indirect greenhouse gas (GHG) emissions (Scope 3) 305-3: Other indirect (Scope 3) GHG emissions
Responsible Waste management	As part of its production and logistics activities, IMA generates waste of an industrial nature, such as packaging and metal surface processing residues, and waste similar to urban waste. In order to counter the environmental impact that waste disposal can generate on the environment, IMA prefers reuse or recycling solutions, in fact sending almost all of its waste for recovery. For further information, please refer to the sections ***"Responsible Waste management".***	306-1: Waste generation and significant waste-related impacts 306-2: Management of significant waste-related impacts 306-3 Waste generated 306-4 Waste diverted from disposal 306-5 Waste directed to disposal



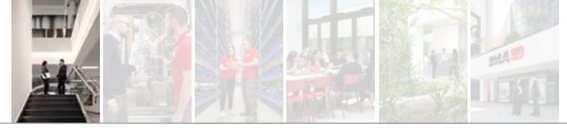
MATERIAL ISSUES		GRI STANDARDS
Material Topic	Description	
Responsible Water Resource Management	The production activities carried out by the Group's companies require a limited amount of water for industrial purposes; however, mainly potable water from the public network is used. The withdrawal and consumption of freshwater can represent a particularly significant impact in areas subject to a high level of water stress. Aware of the potential impact, the Group pays attention to compliance with current regulations and demonstrates efficient use of the water resource. For more information, please refer to the section on ***"Responsible Water Resource Management"***	GRI 303-1: Interactions with water as a shared resource GRI 303-2: Management of water discharge-related impacts GRI 303-3: Water withdrawal GRI 303-4: Water discharge GRI 303-5: Water consumption
Protection of Biodiversity	The Group operates globally and in a multitude of heterogeneous contexts with diverse natural characteristics. Activities that generate pollution and contribute to climate change can have a negative impact on the state of local biodiversity, leading to the progressive degradation of ecosystems. Aware of its impact, IMA is addressing the issue to develop a strategy for proper management. For more information, please refer to the section on ***"Protection of Biodiversity."***	GRI 304-1: Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas
Occupational Health and Safety Protection	The health and safety of workers is an issue of priority importance for the Group. In fact, in order to counter potential risks in the workplace, which expose employees and collaborators to the risk of accidents or occupational diseases, the group has adopted, for some companies, an occupational safety management system and is equipped with various monitoring and improvement procedures and actions for the responsible management of the issue. For further information, please refer to the sections "**Health and safety".**	403-1: Occupational health and safety management system 403-2: Hazard identification, risk assessment, and incident investigations 403-3: Occupational health services 403-4: Worker participation, consultation, and communication on occupational health and safety 403-5: Worker training on occupational health and safety 403-6: Promotion of worker health 403-7: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships 403-9 Work-related injuries 403-10 Work-related ill health

MATERIAL ISSUES		GRI STANDARDS
Material Topic	Description	
Respect for Human Rights of Employees and Workers	Operating globally, the IMA Group has implemented actions to protect human rights and monitoring along the supply chain, and provides hours of training on issues and procedures relating to respect for human rights to all Group companies. For further information, please refer to the sections ***"Our global policy for responsible management of people: Respect for Human Rights".***	406-1: Incidents of discrimination and corrective actions taken
Professional growth and talent management	Personnel retention and the ability to attract new talent are also related to employee training and professional growth programmes, their involvement in the company and welfare initiatives. IMA considers training and skills development processes a strategic asset. In fact, also with a view to limiting turnover levels, IMA undertakes to guarantee harmonious and synergistic growth of the company's distinctive skills, thanks to the implementation of various training programs aimed at developing and maintaining skills and supporting them with the implementation of new technologies. For further information, please refer to the sections ***"Personnel training and development".***	401-1: New employee hires and employee turnover 404-1: Average hours of training per year per employee 405-1: Diversity of governance bodies and employees
Management of environmental and social aspects in the supply chain	The lack of management of suppliers throughout the supply chain can lead to negative impacts both environmentally (e.g., damage to ecosystems) and socially (e.g., human rights violations). For this reason, the Group is committed to implementing responsible supply chain management by assessing sustainability aspects of the supply chain and drafting a Supplier Code of Conduct aimed at promoting the dissemination of the Group's principles throughout the entire supply chain. For more information, please refer to the sections ***"Environmental and Social Management of the Supply Chain" .***	Extra GRI
Creation of value for the community	Through its business activities, the Group contributes to the creation of value and the generation of wealth for the territory in which it operates and for its stakeholders. A particularly important issue for IMA is the creation of jobs and local ancillary industries in the territories in which it operates, partly as a result of the Group's decision to deal primarily with local suppliers, promoting the logic of industrial districts and networks between companies in the area. In addition, the Group sponsors projects and initiatives in local communities, with the aim of building strong ties with the community and promoting sustainable development. Lastly, IMA contributes to the taxation system of the various countries in which it operates, an essential element for the development and growth of the reference context. For more information, please refer to the chapter ***"Local sustainability: IMA in support of communities"***	201-1: Direct economic value generated and distributed 204-1: Proportion of spending on local suppliers 207-1: Approach to tax 207-2: Tax governance, control, and risk management 207-3: Stakeholder engagement and management of concerns related to tax 207-4: Country-by-country reporting



MATERIAL ISSUES		GRI STANDARDS
Material Topic	Description	
Innovation and sustainability of the product	The Group, which has always been characterized by its strong orientation towards proposing itself as a supplier of solutions and not just of machinery, pays particular attention to its R&D activities, experimenting and implementing new technologies, carefully evaluating the choice of materials used to produce the components of end products and continuously encouraging training in technological innovation for all new hires. For further information, please refer to the sections ***"Research, Development and Innovation"***.	Extra GRI
Promotion of security of Information Technology	An increasing use of digital tools, as well as the adoption of remote working methods, can generate risks of data breach or the destruction, loss, modification, unauthorised disclosure or access to personal data transmitted, stored or otherwise processed by the Company. In order to counter this risk, IMA undertakes to define and implement adequate controls for monitoring and for compliance with the legislation on the protection of personal data. For further information, please refer to the sections ***"End-user satisfaction"***.	418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data
Ethics, integrity and anti-corruption	IMA undertakes to conduct its business with integrity, transparency, legality, impartiality, prudence and in compliance with the laws, regulations and reference guidelines on social responsibility, in order to prevent and reduce the risks of non-compliance. For further information, please refer to the sections ***"Our commitment to business integrity"***.	205-3: Confirmed incidents of corruption and actions taken

There are no changes in material themes compared to the previous report.

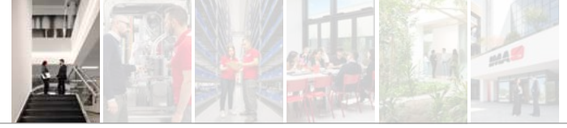


1.8. Analysis of non-financial risks and management methods

IMA has initiated a process to identify and analyse non-financial risks related to material and significant thematic areas such as anti-corruption, human resources and human rights, the environment, and other social aspects. The analysis enables the identification of policies and the organisational model adopted by IMA on individual topics for some companies and the Code of Ethics. As previously mentioned, IMA has adopted the Sustainability Policy, which incorporates IMA's policies on the mentioned non-financial areas.

FIELD	RISK TYPE	MONITORING/ MANAGEMENT
ANTI CORRUPTION	• Commission of illegal acts and in particular acts of corruption by members of the organisation. • Inappropriate or ignored delegations of authority. • Non-compliance or violation of the reference legislation. • Failure to obtain or losing certifications or approvals or authorisations to operate. • Risks linked to corporate crimes.	In managing its activity, IMA has implemented a global governance and business integrity policy that allows it to carry on its business with integrity, transparency, legality, impartiality, prudence, and compliance with applicable laws, regulations, and reference guidelines with regard to social responsibility. The management and organisation tools and methods implemented: • Code of Ethics, a tool distributed throughout the organisation; • internal control system; • risk management system; • Organisation, Management and Control Model pursuant to Legislative Decree 231/2001 for the companies that adopted it (see § IMA's commitment to business integrity); • Standard CoSO Report – Internal Control Integrated Framework.
HUMAN RESOURCES AND HUMAN RIGHTS	• Increase in turnover and loss of capable and relevant personnel. • Increase in accidents. • Increase in work-related stress. • Risk of incompetence and negligence. • Risk of discrimination and inequality of treatment along supply chains (Human Rights). • Difficulty in finding trained and capable human capital.	IMA's sustainability policy, in view of the risks connected to the issue of human resources and human rights, considers people a genuine capital resource; this policy focuses on a specific personal and professional growth path aligned with the values and culture that characterise IMA. The key elements that can be recognised in it are training, active involvement, respect for fundamental human rights, diversity, health and safety, social dialogue, and work and social inclusion. The management and organisation tools and methods implemented: • Code of Ethics; • Local policies; • Corporate welfare initiatives for certain IMA companies; • Training management (IMA Academy).

FIELD	RISK TYPE	MONITORING/ MANAGEMENT
SOCIAL ASPECTS	• Reputational risk. • Conflict due to lack of dialogue and discussion with local stakeholders. • Risks related to intellectual property. • Loss of competitiveness due to inadequate innovation development. • End-user dissatisfaction due to non-compliance with quality standards. • Non-compliance in product information. • Lack of collaboration with customers and suppliers to minimise any negative external effects generated. • Lack of control over human rights in the supply chains of non-EU countries. • Risk of terrorist financing and export of dual use products. • Risk of involvement in partnership with black-listed subjects with export restrictions and/or in embargoed countries.	Thanks to its global product quality and responsibility policy, IMA can create economic value not only for its shareholders, but also for its stakeholders, since the primary objective is to satisfy the end user. The typical values are a culture of quality, investment in research and development, responsible management of the supply chain which takes into account the classification of the items (dual use) and the promotion of projects or initiatives for the development of local economies. By means of its global policy in favour of communities and the development of knowledge based on the belief that industry must be accountable to society and the world, IMA applies Best Practices for targeted checks on Partners (black lists) and goods destined for countries embargoed for compliance with export restrictions aimed at countering terrorism. IMA promotes the involvement of its employees in programmes and initiatives of corporate citizenship and Corporate Social Responsibility. The relationship with the local area is also constantly active. Indeed, there is a continuous exchange of knowledge, experience, and wealth that makes the relationship as indivisible as it is interdependent. The management and organisation tools and methods implemented: • Supplier Code of Conduct; • ISO 9001 quality management systems certified for certain IMA companies; • Integrated ERP system (SAP) for the supply chain; • integrated ERP system (SAP) archive of goods for dual use and/or subject to export restrictions based on the country of destination; • Systematic checks of the corporate structure of customers in targeted markets through a dedicated application (Business NoRisk) • Audits at suppliers according to the quality system; • EcoVadis platform; • CRM system and electronic document management; • Internal Audit.



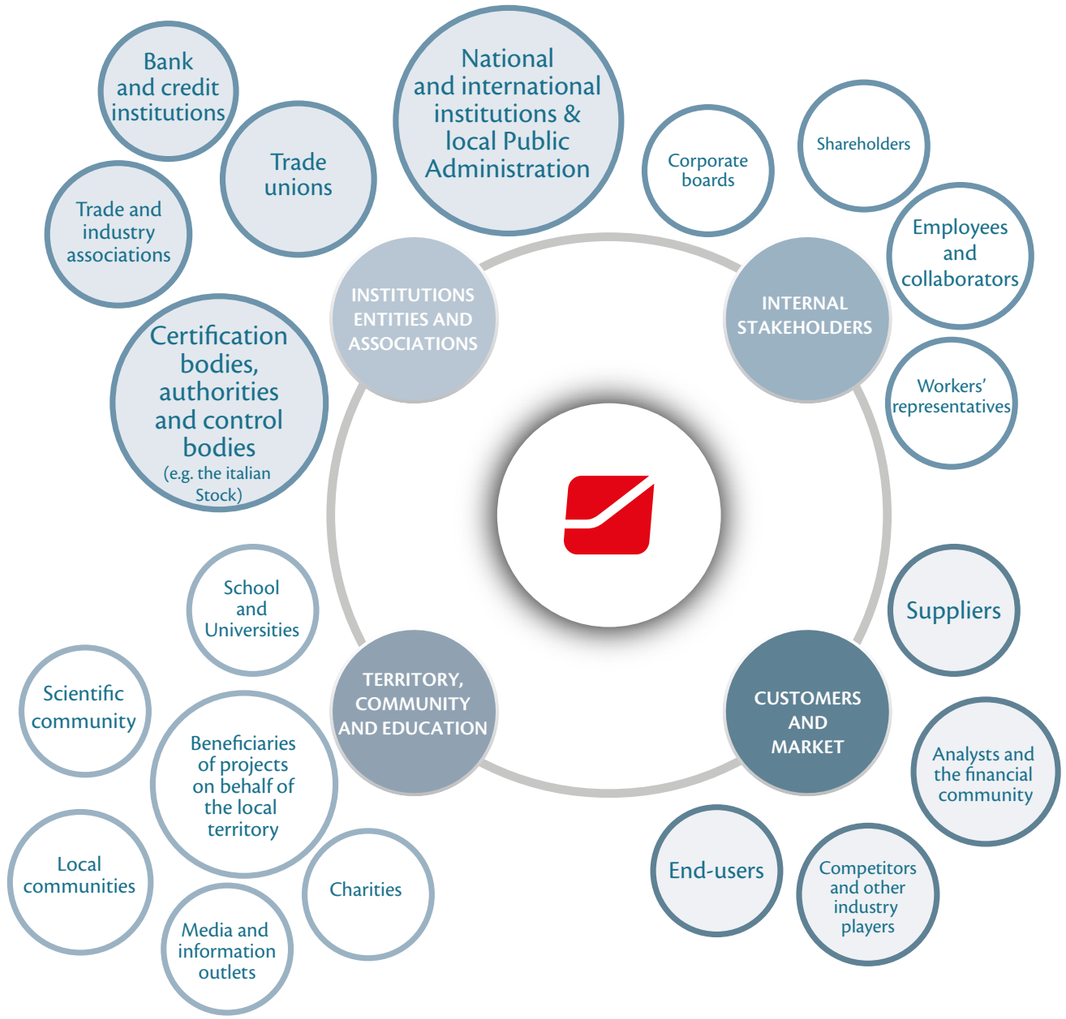
FIELD	RISK TYPE	MONITORING/ MANAGEMENT
ENVIRONMENT	• Negative effects on activities resulting from climate change. • Negative effects on activities resulting from new or more stringent regulation. • Inability to correctly align the GHG (greenhouse gas) strategy with the business (e.g. end-user requests). • Increase in energy supply costs. • Increase in emissions due to the use of fossil energy sources. • Sanctions for non-compliance with environmental regulation. • Reputational risk. • Risks along the supply chain, related to non-compliance with applicable environmental legislation.	The global environmental policy involves multiple initiatives relating to the protection and safeguarding of the environment, which, set within the environmental management system, are considered genuinely strategic business decisions. What IMA intends to implement is realised through the reduction of its direct impacts, investments in Research and Development for sustainable innovation and the promotion of responsible behaviours along the value chain. IMA has also expanded the scope of reporting on environmental impact to all IMA companies, in Italy and abroad, in order to monitor its performance globally and implement the right corrective actions, if necessary. The management and organisation tools and methods implemented: • Membership of the Carbon Disclosure Project; • Respect for regulatory compliance; • Possession of all the authorisations issued by the competent bodies; • Environmental Management System according to the ISO 14001 standard for certain IMA Companies; • Energy audit program.

1.9. Listening to our stakeholders

In its continuous effort to listen and engage, IMA actively collaborates with a broad network of stakeholders carefully selected based on their social role and strong local presence, following a classification into key categories Internal stakeholders, including Shareholders, Employees, and collaborators, represent a fundamental component. The Customers and Market category involves End-users and Suppliers, essential for our success. The section dedicated to Territory, communities, and education includes important actors such as Non-profit organisations, Schools, and universities. Finally, collaboration with Institutions, bodies, and associations, including Trade unions, Banks, and credit institutes, is essential for promoting synergistic and sustainable relationships.

This structured approach allows us to maintain an open and continuous dialogue with all our stakeholders, ensuring that their voices and needs are adequately understood and considered in our overall sustainability strategy. Collaboration with these diverse categories of stakeholders reflects our commitment to prudent and participatory management, essential for the long-term success of our business.

In IMA, there is a deep awareness of the challenges in integrating the expectations of various stakeholders, and a constant flow of information is maintained to allow the different actors to share the journey toward sustainability, while still preserving their legitimate visions and interests specific to their respective concerns.



Thanks to continuous efforts over time, IMA has developed a comprehensive system of information and communication that facilitates interaction with its stakeholders at local, national, and international levels. By identifying the most relevant issues on social and environmental sustainability through stakeholder engagement processes, IMA has integrated these results with the perspectives of engaged suppliers and customers.
Among the end-users of IMA, often found in multinational organisations sensitive to sustainability issues, processes for supplier evaluation, requests for adherence to codes of commercial conduct, and contractual clauses are emerging.

These stakeholders' express opinions **on recurring sustainability themes**, which have been carefully considered in the preparation of this Sustainability Report. These themes are listed below:

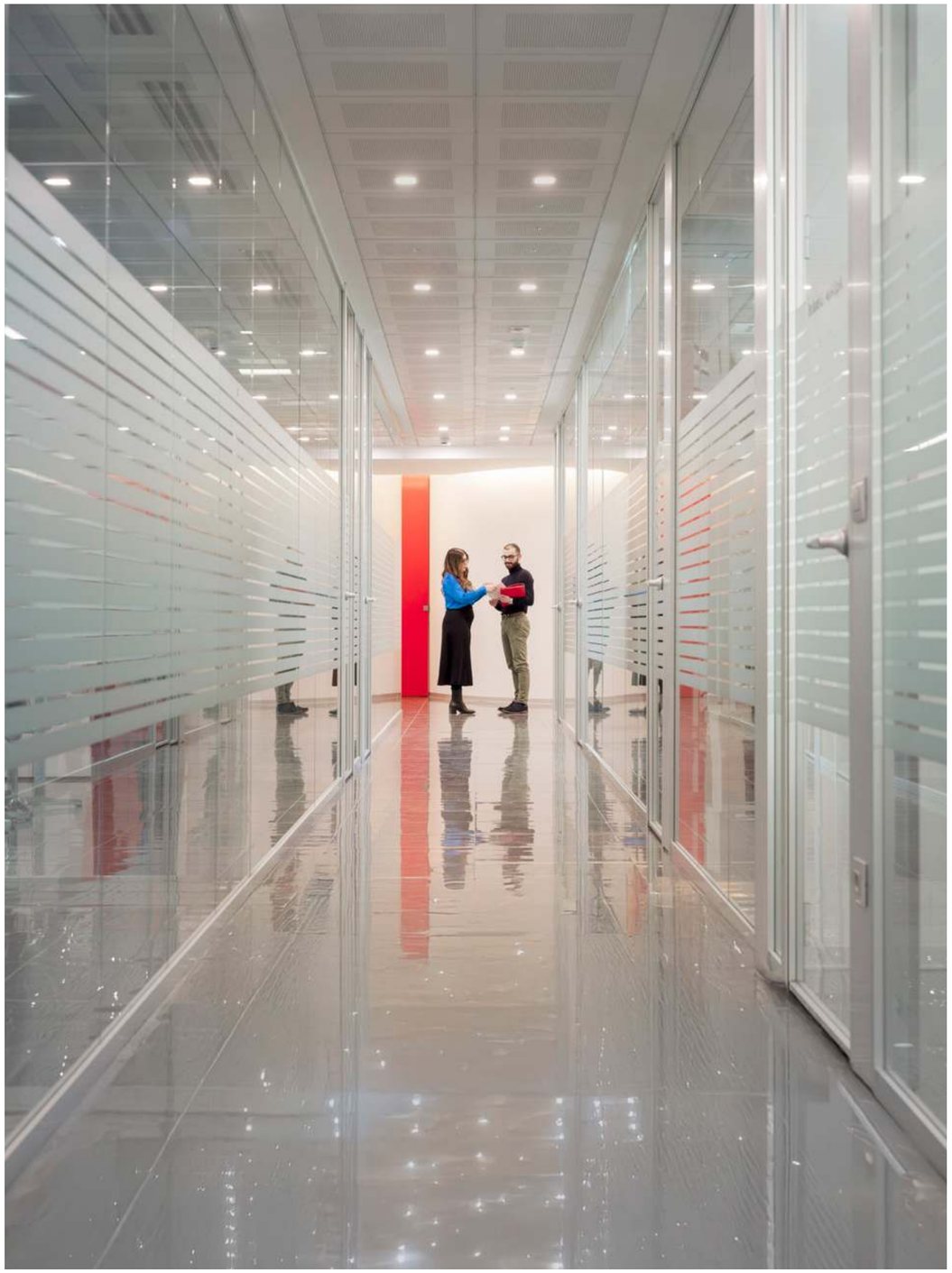
STAKEHOLDER	HUMAN RESOURCES TRADE UNIONS SUPPLIERS AND THEIR WORKERS	PARTNERS SUPPLIERS	COMMUNITY SCHOOLS UNIVERSITY	COMMUNITY INSTITUTIONS
METHODS OF ENGAGEMENT	INDUSTRIAL RELATIONS REPORTS BY EMPLOYEES AND DIRECT COMPARISON INTERNAL COMMUNICATION	SUPPLIERS SELECTION, QUALIFICATION AND EVELUATION PROCESS	CONVENTIONS AGREEMENTS WORK TABLES	CONTINUOUS INSTITUTIONAL COMPARISON
ISSUES	• Respect for Human Rights; • Health and safety in the workplace; • Compliance with contract terms; • Protection from harassment including sexual harassement; • Promotion of equal opportunities; • Respect for individual cultural and religious preferences; • Presence and dissemination of Code of Etichs; • Promotion of merit; • Professional development and training.	• differentiation of suppliers: company policy that promotes the procurement of goods and services distinguished by quality, performance, innovation or sustainability; • Sustainability policy throughout the supply chain; • Development of the industrial cluster.	• Relationship with schools, universities and promotion of youth employment; • Adherence to international codes on trasparency and corporate governance, such as the Serbanes-Oxley Act in the U.S.A.	• Measuring enviromental impact and intervetion strategies; • Energy efficiency; • Use of renewable energy sources; • Water use redaction; • Waste reduction; • Measurement of GHG emissions and dissemination of results; • Pollution reduction; • Raising awareness of enviromental issues.

THE VALUTATION BY ECOVADIS

IMA continues its sustainability assessment journey through EcoVadis, a global platform that provides ratings and scores on corporate sustainability worldwide. Founded in 2007, EcoVadis aims to promote sustainability in supply chains and encourage ethical and responsible business practices.

The assessment methodology is based on internationally recognized standards in the field of sustainability and corporate social responsibility (CSR), including the Global Reporting Initiative, the UN Global Compact, and the ISO 26000 standard. EcoVadis evaluates 21 sector-specific criteria, inspired by international sustainability standards, divided into four main areas: Environment, Labor & Human Rights, Ethics, and Sustainable Procurement.

In December 2024, IMA initiated its annual re-assessment process, which is currently ongoing, and is awaiting the release of the new score. This process reflects the company's ongoing commitment to monitoring and improving its sustainability performance through internationally recognized evaluation tools.



THE DESIGN OF MACHINES FOR END-USERS

3.5%
OF REVENUE INVESTED IN RESEARCH AND INNOVATION

278
PATENTS FILED

266
PATENTS GRANTED

ISO 9001, ISO 27001, ISO 13485:
QUALITY CERTIFICATIONS

COLLABORATIONS
WITH UNIVERSITIES AND RESEARCH INSTITUTES (OPEN INNOVATION WITH MIT)

IMA operates on the basis of requests from its customers, who are satisfied as IMA delivers safe, high-quality products. In this regard, IMA maintains high standards thanks to the customised design of machines in line with the end-user's expectations, through an approach based on innovation and a continuous search for tailor-made solutions and guaranteed after-sales services.

After years of research and continuous innovation, **IMA** has established itself as a cutting-edge player in industrial automation. The Group strongly believes in the adoption of advanced technologies to enhance its products, investing resources and energy to understand the needs of the industries it serves and develop effective solutions to meet them.

It could be argued that these statements support a dynamic marketing strategy; however, the market leadership of IMA's machine lines and equipment clearly demonstrates that, given the highly qualified nature of its customers—particularly in the pharmaceutical sector—their choice is primarily driven by IMA's technological excellence.

IMA's strategy, whose primary objective is **end-user satisfaction**, aims to reconcile the creation of profit for its shareholders with the generation of economic value for all stakeholders. In this regard, there are various tools and criteria to which IMA refers to respond to the needs of customers and end-users, deciding on the best strategies to be adopted, starting from compliance with standards and ethical principles.

Global policy for product quality

- raising the **safety** and **reliability** of products through partnerships and opening new branches
- benefit from **investments** in R&D for the development of technologically advanced solutions with lower environmental impact
- development of a **sustainable production chain** through the sharing of values and know-how, including with subcontractors

Research, Development, and Innovation

- **research and development** of machines and plants for specific market segments
- experimentation and implementation of **new technologies**
- stimulate the ideas of individuals, through **continuous training** of new hires in the field of technological innovation

End-user satisfaction

- direct collection of **feedback** from customers
- **indicators** to detect compliance with the requirements by products and services
- **corporate CRM system** available to Group companies

2.1. Our global policy for quality and product responsibility

Since 2019, IMA has redefined its **Quality Policy,** aligning it with the IMA Digital Agenda for Industry 4.0 (box: "IMA DIGITAL") and strengthening its commitment to digital innovation. This journey took shape through the "IMA Digital" project, which integrates advanced technologies and digital tools into products, services, and business processes to mitigate risks. To achieve this goal, IMA focuses on ensuring full regulatory compliance, optimizing production efficiency, and enhancing customer satisfaction.
In this context, quality evolves from a mere compliance system into a strategic driver for continuous improvement. By combining traditional quality methodologies with the opportunities offered by digital technologies, IMA makes its processes increasingly efficient and aligned with market needs, fostering a transformation that actively involves the entire corporate ecosystem.

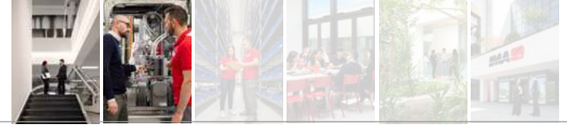
Integrated quality and regulatory compliance system

The management system adopted by IMA, highly process-focused and aimed at ensuring high-level services to its customers, has enabled maximum transparency to end-users throughout the various phases of projects, leading to the realisation of highly complex solutions within the expected timelines, while maintaining a simple and flexible organisational structure. In terms of transparency, several companies within the Group hold **ISO 9001:2015** certification for their Quality Management System, covering the **entire product lifecycle**, from R&D to the sales phase, from delivery and installation to after-sales service. Special attention is given to design control, a fundamental phase for defining the quality of the final product. This Quality System has been designed and implemented to achieve the objectives of **centrality and flexibility,** adapting to both market specificities and the organisational characteristics of individual divisions and companies within the System, including those acquired by IMA through acquisitions.

Internal technical regulations, in addition to meeting minimum legislative requirements, extend to various areas where following international standards is important, starting from mechanical and electrical design to internal and external production processes and product packaging.
Furthermore, the regulatory contexts of the various businesses in which the IMA Group is involved are followed: starting from the businesses defined as "historical" of Pharma and Food, in recent years the scope has expanded to include medical devices, the automotive sector, and batteries for electric cars.

Quality assurance and compliance with procedures is ensured by a continuous internal audit plan which, on an annual basis, involves the companies and divisions included in IMA's Quality System. In 2024, 21 internal audits were carried out (18 in 2023 and 18 in 2022) and 4 unplanned audits. With the new edition of the ISO 9001:2015 standard, audits are planned from a ***"risk-based"*** perspective so as to focus the checks on the most critical areas.
Additionally, 4 internal audits were conducted within the scope of the ISO 27001 certification on data security.

7 Please refer to the "Management systems: quality, safety, environment" section.



Regulatory and technical know-how

"Quality" also means guaranteeing end-users the best conditions of **safety in the use of machines**. In fact, during the design phase, an in-depth analysis of the risks associated with safety is carried out according to the applicable regulations including, first and foremost, Directive 2006/42/EC of the European Parliament and of the Council of 17 May 2006 (known as the ***Machinery Directive***) relating to the CE marking. As an output of the assessment process, IMA draws up a technical file including the risk elimination or mitigation measures adopted so that all IMA machines fully comply with the legislative requirements. As part of the IMA Digital agenda, a project was developed for the creation of a database and a digital tool to improve the management and archiving of the technical files produced by the Group's divisions and companies.
IMA is proactively monitoring impending regulatory shifts pertinent to the company by engaging with trade associations and industry experts. Notably, plans are underway for internal actions to comply with the new Machinery Regulation, set to replace the existing Machinery Directive from February 2027.
Moreover, preliminary impact assessments are commencing for directives pertaining to product cybersecurity, including the Cyber Resilience Act, which is slated to come into effect in December 2027.

In 2024, customers experienced documentation issues on 0.8% of machines under warranty. In addition, IMA has a **Technical Compliance department,** which specialises in machinery safety regulations and their practical application.
Within the Technical Compliance Department, which is part of the Quality & Compliance area, there are highly specialised figures called safety engineers who provide continuous support with a direct presence in the Group's main divisions. The number of safety engineers has been steadily increasing in recent years, reflecting the Group's commitment to the safety aspects of its machinery.
IMA, in addition to having obtained the ISO 9001 certification, has chosen to adhere to specific sector standards, such as **ISO 13485 (medical devices), GMP (Good Manufacturing Practice), GAMP (Good Automated Manufacturing Practice)** and the **Food Compatibility Standard**, to offer end-users the highest degree of compliance with industry best practices. In this area, the Quality Assurance function, which manages the Quality System, has developed various tools that allow detailed reporting:

- a reference **database for the certification of materials used on the machines in contact with the product** (for food and pharmaceutical compatibility), which can be used by all IMA companies and divisions;
- a reference **database for the product certifications required in various countries around the world,** mainly related to product safety, in order to meet the local needs of customers worldwide;
- the creation of **correlation schemes between the regulations to which customers are subject** (GMP, GAMP) and IMA Quality System. The aim is to **facilitate dialogue with end-users**, identifying any areas for improvement and development of the system and incorporating the regulatory requirements applicable to IMA within it.

To further protect end-users and ensure the business continuity, IMA has adopted the **"Disaster Recovery Plan for IT Systems"** (updated every year), an operational plan to prevent disasters such as accidents or natural disasters affecting computer systems, leading to loss of data, or even interruption of business. This document has been included in the procedures developed as part of the ISO 27001 certification.
For IMA it is essential to share all the technical updates of the machinery with end-users, the result of regulatory evolution and the constant process of technological innovation. For this reason, the Group pays particular attention to the documentation supplied with the machine, which includes:

- the compulsory technical documentation, such as the "Parts Manual" and the "Instruction Manual for the use and maintenance of machinery" (which contains information on the origin of the goods, instructions for conducting handling, unpacking, installation, use, and maintenance correctly and safely, methods of decommissioning and dismantling, and information on potential emissions of radiation, gases, vapours, and dusts);
- supporting documentation for the validation of equipment in accordance with regulatory guidelines such as FDA (U.S. Food & Drug Administration) and EMEA (European Medicines Agency) for the pharmaceutical market.

For this last aspect, the internal procedures for managing the life cycle of the control software of machines are defined according to GAMP guidelines, including the risk analysis to ensure a test protocol that is optimised on the critical areas.
Finally, IMA obtained the Presidency of the ISO 313 "Safety of Packaging machines" Technical Committee established in 2018 with the ambitious goal of defining a common worldwide standard for the safety regulations of packaging machines and standardising current regulatory differences between Europe and the USA. The work of the Technical Committee is continuing in recent years to define the regulations.

2.2. Research, Development, and Innovation

IMA's vocation in the pursuit of innovation reflects our strong orientation to be seen as a solution provider rather than just as a machinery vendor. This approach has always been a distinguishing characteristic of IMA and has resulted in a strong market position. Research and development expenses incurred in 2024, amounting to 3.5% of revenue, totalled 83.1 million euros, an increase compared to the previous fiscal year (80.1 million euros). This item includes the research costs incurred on the technological upgrading and normal revamping of standard products. The cost of customising standard products and the cost of custom-made developments on the request of specific customers are not included, as they are part of the cost of sales and, as such, invoiced directly to the clients.

The organisation of research, development, and innovation

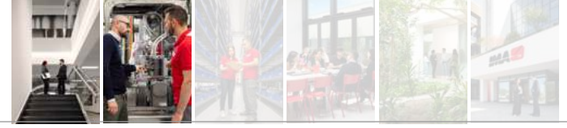
Given the complexity of the markets in which it operates and the dynamism of its growth, IMA aims to improve centrality and transversality of research and development skills, implemented by three guidelines:

- **research and development of machines and plants for specific market segments**, rmade within the individual divisions;
- **experimentation and implementation of new technologies**, technological scouting, international cooperation relations with research centres;
- **adoption of a widespread and collaborative approach to innovation**, which aims to stimulate the ideas of individuals, including through continuous training in the field of technological innovation of new hires in the Research and Development departments and to enhance the contribution of Marketing, constant analysis of machines and scouting of enabling technologies.

With a view to ***open innovation***, IMA is consolidating its presence in Boston with support activities for the emergence of innovative start-ups and collaborations with departments of the Massachusetts Institute of Technology (MIT) on projects of common interest oriented towards the use of artificial intelligence at the service of the autonomy and sustainability of the production processes of automatic machines. Among the various activities, we note the collaboration with two spinouts of MIT. Firstly, CONTINUUS Pharmaceuticals Inc., a project focused on new integrated continuous manufacturing technologies that make the production process of active pharmaceutical ingredients more efficient and rapid, thus helping to strengthen IMA's leadership in the production of machines and plants for the pharmaceutical sector. Secondly, INKBIT LLC.MIT., a project using innovative ***"additive manufacturing"***, technology, which IMA helped develop in 2017 to integrate artificial intelligence techniques into the additive printing process.

The ***smart machine*** and ***smart factory*** projects are being developed in cooperation with research centres and funded projects. The currently active projects are:

- MATRIX, PLaaS+, QUEST: three projects in the BI-REX Competence Centre domain, co-funded by the Ministry of Enterprises and Made in Italy (MIMIT), focusing on the Virtualisation of automation control systems, Robotic co-manipulation and multisensory perception of complex objects, and the Reduction of environmental impact of manufacturing processes;
- Spark Project (Advanced Productive Solutions for the Automotive, Robotics and Knowledge Economy) co-funded by MIMIT: project linked to the development of advanced production systems in the fields of e-mobility,



sustainable packaging and pharmaceutical lines for innovative drugs.

- SIMBA (Flexible Manufacturing Systems for Batteries) co-funded by MIMIT: aims to develop a series of innovative technologies for the assembly of lithium-ion batteries that, covering all necessary steps prior to sealing, can be configured according to the different types of batteries to be produced;
- BIO-LUSH (Biomass Valorisation for Sustainable and High Quality Fiber Materials) co-funded by the European Commission: the project aims at using European plants, such as forest residues, marine plants and herbaceous plants, to obtain and test high-value fibres for textiles, food packaging and reinforced composites;
- BIOTOOL-CHF (BIOmarker-based diagnostic TOOLkit to personalise pharmacological approaches in Congestive Heart Failure) co-funded by the European Commission: the project aims to develop a medical-diagnostic device to improve the effectiveness, through personalisation, of diuretic therapy for patients with heart failure, by integrating diagnostic and prognostic information with the clinical and demographic characteristics of each patient.
- FLASH (Flexible Laser-based Manufacturing through Precision Photon Distribution), co-funded by the European Commission: the project aims to enhance laser-based manufacturing technology, providing greater flexibility, improved suitability for digital control, and a reduction in waste generation relative to traditional mechanical, chemical, and thermal approaches.
- AI4Work (Human-centric Digital Twin Approaches to Trustworthy AI and Robotics for Improved Working Conditions) co-funded by the European Commission: the project aims to investigate practical methods and tools for optimal allocation of work, fostering better communication and collaboration between humans and AI/robots.

Research, Development and Innovation Worldwide

IMA subsidiaries around the world are also supporting various projects and cooperating on R&D with universities and research institutes. In the United States, IMA companies carry out school-work rotations, internships and research projects, in collaboration with technical schools, universities, associations, and local research bodies. In Asia, several IMA companies are members of international research and development associations, such as ISPE (International Society for Pharmaceutical Engineering) and IPEM (International Pharmaceutical Engineering Management).

Patents filed and granted in 2024

(Out of a total of over 3,500 active patents and patent applications worldwide)

	PATENT APPLICATIONS FILED	PATENTS GRANTED
IMA Life North America Inc.	2	2
Ilapak Italia S.p.A.	6	5
Ilapak International SA	3	-
IMA S.p.A.	178	216
Teknoweb Converting S.r.l.	6	2
Perfect Pack S.r.l.	-	1
Eurosicma - Costruzioni Macchine Automatiche S.p.A.	-	-
ATOP S.p.A.	75	36
Delta System & Automation LLC	-	-
ALPHAMAC S.r.l.	-	1
Tissue Machinery Company S.p.A.	5	3
Phoenix S.r.l.	1	-
FASP S.r.l.	1	-
Petroncini Impianti S.p.A.	1	-

IMA's principal innovations

IMA DIGITAL

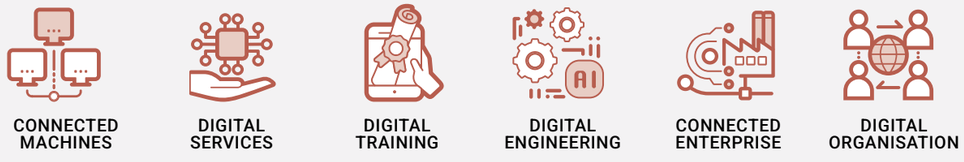
IMA continues to focus its Research and Development activities on digital innovation and the implementation of technologies linked to Industry 4.0, 5.0 and Smart Manufacturing formats. All the strategies for technological growth have been incorporated in **IMA Digital**, a global project that has involved all sectors of the Company. The initiative aims to create products and services to support partners and customers in technological advancement.

The concept of Smart Machines has consolidated the function of **Connected Machines DataOps**, intended as a point of connection between IT and OT and active on DATA sourced from manufacturing and on the management and processing services connected to them.
The ongoing process to identify a "digital manager" for each division persists, aiming to provide more momentum and support to digital services across different business areas.

The following are some of the technologies on which IMA has focused its attention:

IIOT	Artificial Intelligence	Collaborative robotics	Automation and advanced controls	Additive Manufacturing	BIG DATA

To give the initiative organic unity and planning, seven macro-areas of reference and development have been identified:
Connected Machines, dedicated to the interconnection and digitisation of plants. Related projects: Connected Machines, Sentinel App, HMI 4.0, Control Room and a4Gate.
Digital Services, focused on the development of services for partners and customers. Related projects: Customer Service Portal, Smart Service Suite, MyIMA Spare Parts, Remote FAT, Remote Assistance;
Digital Training, dedicated to digital training solutions. Related projects: Digital Classroom, E-Learning, Training on the job, Skillgate.
Digital Engineering, focused on the most advanced digital technologies to aid design. Related projects: Virtual commissioning, Additive manufacturing, Artificial intelligence (including generative AI solutions);
Connected Enterprise, dedicated to the enhancement and innovation of IMA's physical infrastructure. Related projects: Smart Manufacturing, Digital Working, Smart Material Flow, Additive Manufacturing, Virtual Commissioning, Connected Supply Chain, Enterprise PaLM, Smart Documentation;
Digital Organisation, aimed at the development of digital solutions for the improvement of communication and skills development of IMA's employees. Related projects: Business Intelligence Dashboards, Human Capital Management, Global IT Service Desk, Quality 4.0, Global Intranet, E-learning, Enterprise Planning.

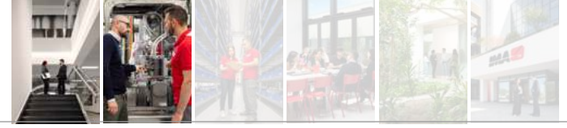


The development of the IMA Digital project led to the marketing of the following products and services in the field of **Connected Machines**:

IMA A4Gate
hardware and software platform for the secure collection and transfer of production data to storage devices

IMA Sentinel
autonomous monitoring platform for the performance of production plants with the support of AI-based predictive capabilities and notifications

IMA Control Room
remote monitoring service of machines with customised reporting



IMA LIFE

IMA LIFE in 2024 advanced towards completing the **Injecta** product range, designed to fulfil the requirement for flexibility in container formats (syringes, carpules and vials).

Another development theme concerned the continuation of research for the creation of an innovative process, i.e. the freeze-drying of the product before filling. The direct freeze-drying process and no longer through a glass container opens up important frontiers in the management of medicines with an important impact on the consumption necessary for the production of the medicines themselves. Also in the area of freeze-drying plants, IMA LIFE has made significant progress in reducing its environmental impact by focusing on the elimination of fluorinated refrigerant gases with high Global Warming Potential (GWP) and on optimising the energy efficiency of its plants. Specifically, progress has been made in refining **KryoAir**, an innovative refrigeration system that relies solely on air as a refrigerant, substantially curtailing both environmental footprint and electrical energy consumption. At the same time, extensive research and testing efforts on new low-GWP synthetic refrigerants have been pursued to ensure traditional refrigeration systems meet the increasingly stringent environmental sustainability standards that are central to current international legislative agendas. To achieve these goals, IMA LIFE has formed strategic alliances with global industry leaders, consolidating its commitment to a more sustainable future.

The **digital roadmap** has been defined, applied transversally to all the machines, for the creation of integrated packages on the Sentinel product, a roadmap developed and validated also thanks to the participation in the project of important pharmaceutical companies with the aim of optimising functionality and guaranteeing maximum efficiency of the lines with particular attention to machines with an important impact on energy consumption. The development of the roadmap was also made possible thanks to collaborations for the integration of ***advanced analytics*** functions.
With regard to the management of the introduction of containers into the aseptic line, a study was made of systems for the decontamination of RTU containers before introduction into the aseptic area; the main purpose is to provide the possibility to reduce the impact of packaging materials and have more efficient machines by reducing management complexity.
Finally, in terms of technological development, IMA LIFE has faced a growing trend, linked to the demand for technical solutions in the field of Gene & Cell Therapy, which has an important impact on the management of new pharmaceutical frontiers. This strong technological thrust and the ever-growing sensitivity towards the issue of sustainability has imposed particular attention to the choice of technological solutions aimed at reducing consumption in the management of the machine, such as pneumatic air, electrical consumption, and consumption of chemicals for cleaning the machine.

IMA SAFE

The development activities of IMA SAFE focused on the industrialisation of the new model of the **Giant5** machine and on the development of solutions for the production of low environmental impact products.
Giant5 is the newborn of the **Giant** family, designed for the high-speed production of medium-large batches and with high flexibility.
In 2024, developments aimed at reducing the environmental impact include the replacement of PVC and the development of new barrier solutions to be combined with new packaging materials.

IMA ACTIVE

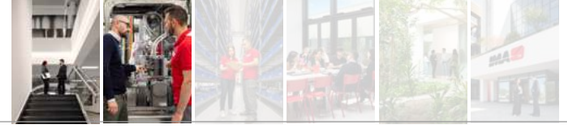
IMA ACTIVE is actively working to offer **Continuous Manufacturing** solutions, the new production paradigm that combines the various production technologies in series, allowing for an uninterrupted flow of material, from raw materials to finished pharmaceutical products. The process is constantly monitored in real time thanks to the latest generation of PAT instruments and upstream and downstream regulation algorithms, so as to obtain a product that is invariably compliant. As supported by recent studies on the subject, the implementation of Continuous Manufacturing in the pharmaceutical field allows for optimised production and improved quality of final products, reducing not only drug costs compared to current batch production, but also the size of the plants, with consequent benefits in terms of reduced energy consumption and production times. After the launch of CROMA for the continuous coating of tablets in 2020 and the acquisition of Thomas Processing in 2021 which has had continuous coating in its portfolio for years with various references on the market (ACCELA CTC), from 2022, the line for Continuous Direct Compression which includes continuous dispensing and mixing of the powder is also available. In 2023, a tool for evaluating the energy consumption of individual machines in use was developed, which in 2024 made it possible to offer the market the "Energy Diary" package that collects, in addition to energy consumption, also the production data of each individual batch with the related reports. Furthermore, the partnership with CONTINUUS Pharmaceuticals Inc. continues for the development of a **modular technological platform (ICM)**, with the aim of producing a finished dosage form with optimal therapeutic properties starting from the synthesis of raw materials. On batch machines, the use of intelligent adaptive automation permits optimisation of both diagnostics and set-up procedures, with significant reductions in waste and energy used for non-productive operations.

IMA TEA & HERBS

IMA TEA & HERBS has developed two new machine models. The first for the production of double chamber sachets at high speed and reduced use of materials. The second for the production of single-chamber sachets at high speed with PLA-based compostable filter material.

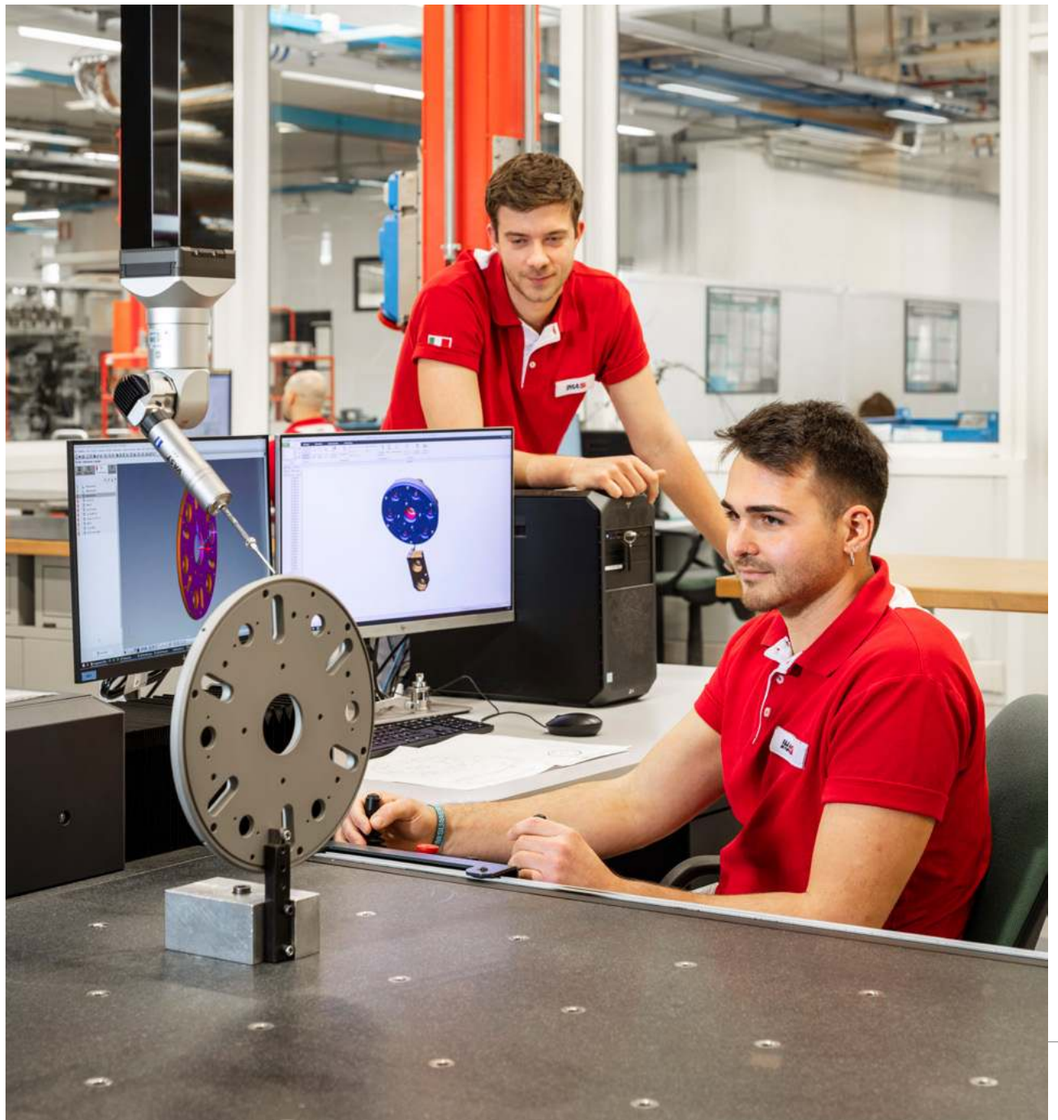
IMA COFFEE

IMA COFFEE has developed a new machine for pod production that reduces filter material consumption by 20%.



IMA FLX

ILAPAK has developed various solutions for the modernisation of models and the use of materials with a lower environmental impact..
ILAPAK DOY has developed a new technology for making 100% recyclable PE pouches.
ILAPAK VFFS has developed various technologies enabling the use of paper-based materials, the reduction of material consumption, the use of mono-material and the reduction of energy consumption.
ILAPAK HFFS has developed technologies enabling the use of materials with a lower environmental impact and the reduction of energy consumption.
EUROSICMA has developed solutions for packaging paper-based or recyclable materials and 'energy saving' functions.
RECORD developed solutions for packaging recyclable or compostable materials and energy-saving functions.

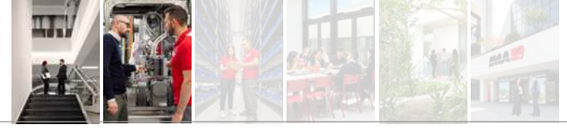


IMA E-Commerce

IMA is exploring the e-commerce sector to increase the automation of the packaging process, with the aim of improving operators' working conditions, optimising the size of boxes shipped and reducing material consumption.
The first machine model proposed on the market is the **E-CO Flex**, sa solution that provides the operator with a box of the most suitable size for the objects to be packaged, further optimising the volume at the time of closing thanks to the automatic reduction of the height. The box is closed with water-activated paper base tape.
BagMate, an automatic bagging machine that allows objects to be shipped in paper bags at high speed.
BagMate automatically optimises the length of the envelopes to minimise empty space inside and reduce paper consumption.

IMA AUTOMATION

IMA AUTOMATION is a division active in the development and dissemination of technological platforms dedicated to enhancing the sustainability profiles of specific market areas traditionally associated with productions and products that conflict with policies aimed at reducing their environmental impact.
The areas of activity of **IMA AUTOMATION** are diverse and constantly evolving concerning sustainability profiles, these are mainly focused on the development of mobility, in the well-known transition from ICE (Internal Combustion Engine) to BEV (Battery Electrical Vehicle). Building on a strong foundation in technological platforms for the production of electric traction motors, consisting of Stators and Rotors, in which IMA AUTOMATION stands out in the market for high-density production and efficiency solutions, IMA AUTOMATION has developed a complete range of solutions for Battery Cell production. The state of the art of technology for producing Battery Cells makes the industrial landscape unsustainable in terms of the volumes required by the market, and it is in this context that **IMA AUTOMATION**, thanks to the internally developed technological level, has completely revised the production paradigm towards a more sustainable scenario: compact, high-productivity lines with substantial reduction in required production spaces, use of "continuous" technologies to maximize productivity in spaces, systems for controlling and maintaining working environments to stringent standards with significant energy savings and comfort for operators, introduction of alternative technologies for quality control towards higher standards, aids such as robots and AGVs for automated material handling are just some of the added values made available to the market.
Similarly, the MED-TECH organisational structure, focused on developing technologies for assembling Drug Delivery medical devices and beyond, has defined distinct and parallel development directions in response to evolving market scenarios that demand high production capabilities combined with extensive product flexibility.
The most significant development concerns the machine platform for assembly, utilising linear motor technology with individualised and independent control. This ensures a common denominator for every type of application in terms of both production capacity and product flexibility, including format changeovers. The machine has been launched on the global market under the **X-Pen** brand and is produced simultaneously in multiple manufacturing sites to ensure proximity to the market.
The second development direction focuses on expanding the technological and process platform through a **co-engineering and technology transfer model**. This approach ensures the best expertise -resulting from decades of experience and technological advancements—to effectively address the market's increasing demand for highly sophisticated medical devices, increasingly integrated with onboard electronics.
Finally, a development project has been launched across all markets served by **IMA AUTOMATION**, focusing on the integration of **AI technologies** into assembly machines. In the short term, this initiative enables the generation of troubleshooting instructions based on machine learning algorithms, which are transferred to line operators. By the end of the current year, the project will be completed with the installation of **robotised assistance systems**, enabling automatic machine restart in the event of an unintended shutdown.



IMA CORAZZA

IMA Corazza has developed dosing and wrapping machines for paste stock cubes, butter and margarine, packaging them with environmentally friendly paper-based and alu-free wrapping materials.
IMA Corazza is also developing two new models of high-capacity machines in the stock cube dosing and wrapping sector that will offer savings in energy consumption and at the same time be prepared to use environmentally friendly wrapping materials.

IMA GIMA

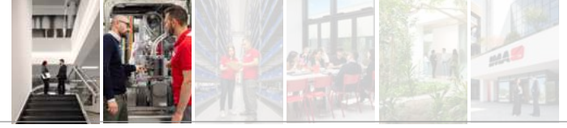
The **IMA Gima** division has developed a new flexible wrapping machine for pellet sticks capable of both single and double wrapping using low environmental impact materials.
A top-loader packaging machine for ampoules and bottles with a separator made from die-cut paper base material is currently being developed in place of the classic plastic thermoformed material.

IMA BFB

IMA BFB has developed high-speed winding solutions for both paper-based and recyclable films and interlocking closure systems as an alternative to traditional glue closure.

IMA PHOENIX

IMA Phoenix has created a 'linerless' printing and application system that removes the need for non-recyclable print media elements, resulting in cost reduction and improved press efficiency.



Sustainability and innovation: IMA Group's digital contribution

Through the deployment of its digital services IMA Sentinel and IMA Control Room, IMA Group assists its clients in reducing the environmental impact associated with their manufacturing activities. With the aid of advanced dashboards and energy analysis tools, customers have the capability to autonomously monitor consumption, appraise the efficiency of machinery configurations, and identify critical issues that hinder energy efficiency. In addition, careful monitoring of production can minimise waste generation, thus limiting waste of materials and resources. These tools make it possible to compare data with optimal or historical operating conditions, analyse the impact of products and production steps and implement energy saving strategies, contributing to the reduction of the CO_2 footprint and promoting a more sustainable production model.

IMA and product sustainability

IMA has developed a considerable sensitivity towards environmental issues in general, particularly those related to waste and production inefficiencies generated by the materials used in primary and secondary packaging. IMA is committed to responsible packaging that meets the need, especially in Pharma and food, to preserve, isolate, protect, and dose products. This commitment also ensures products are distinct and recognisable within the marketplace.
In response to growing attention on environmental sustainability issues, both within the company and at the global level, IMA has carried forward projects and initiatives aimed at reducing the environmental impact of production processes, in continuity with the policies developed in recent years to meet the needs of high-profile customers and partners. In the packaging machinery industry, actions have focused on the development of solutions aimed at reducing the resources used, while promoting the use of new materials with a lower environmental impact. What started as an internal initiative at IMA has evolved into a broad and widespread project known as IMA NoP (No Plastic Program). Without taking a radical approach, the project focuses on exploring alternative materials to non-compostable and non-recyclable plastics, while also paying close attention to paper usage.
In 2022 IMA completed the **OPENLab**, network of laboratories, with the opening of the new Delta Systems & Automation facility in Lowell in the United States, which complemented the IMA laboratory in Ozzano, and the Ilapak laboratories in Lugano and Arezzo. The expansion of the **OPENLab** network aims to promote a greater understanding of local needs in terms of environmental sustainability, with the goal of supporting the transition towards the use of eco-friendly packaging materials.
The **OPENLab** laboratories aim to:

- accompany the various divisions of the IMA Group and customers in a **conscious choice of packaging materials;**
- **direct packaging material producers towards more sustainable choices** and in line with the needs of clients, consumers, and the academic and institutional world;
- **actively engage in the development of environmentally friendly**, recyclable, biodegradable or compostable materials; while also taking part in European projects focused on sustainable packaging;
- **collaborate with research centres**, such as the BIO4SUSPACK research programme of CIRIAGRO (Interdepartmental Centre for Industrial Research on Agribusiness) of the University of Bologna, focusing on 'Biomolecules from the valorisation of agrifood by-products for sustainable, safe and active primary packaging';
- **launch a doctorate** for the definition of methods for assessing the environmental sustainability of products and processes (eco design) applied to the world of packaging machines;
- **contribute to the creation and development of working groups**, projects and / or consortia including all the players in the supply chain, in order to accelerate and **strengthen the circulation of ideas and the creation of solutions** specifically addressing any critical issues related to new types of eco-sustainable packaging.

As already mentioned, for many years, IMA has promoted the **IMA NoP**, a transversal project across the whole company to realise a wider and more systematic introduction of eco-sustainable materials within the entire supply chain.

Among the many projects under development focused on sustainable packaging, the following initiatives are worth mentioning:

- development of thermoforming and welding technology of recyclable plastics for the production of 'recycle ready' mono-material blisters for the pharmaceutical sector;
- design of coffee encapsulating machines capable of working with capsules made of **recyclable** and/or **compostable**, materials, including **paper-based** ones;
- the new Delta 360 X full electric horizontal flowpacker models designed with a specific and modular approach to solve issues of weldability and forming for the latest PE, PP, or paper-based recyclable materials and to deliver authentic reduction in energy consumption.

2.3. End-user satisfaction

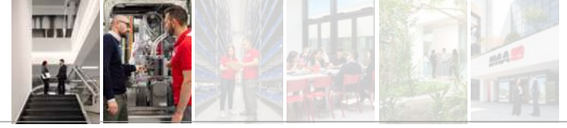
End-user satisfaction is the ultimate outcome of a business strategy focused on sustainability and the continuous improvement of all organisational processes. As part of the certified Quality System, there is a procedure for **collecting feedback directly from customers** with the following characteristics:

sending a **questionnaire** by the Sales Body **at the end of the machine/line installation** at the customer's premises.	**Customer evaluation** by means of a questionnaire of all the main aspects of the product, from sales to installation	**Collection of feedback** and its transmission to the managements of the companies / divisions involved for reviews

IMA also monitors end-user satisfaction through a **set of indicators** able to detect the degree of compliance with customer requirements for products and services in terms of quality and timing and their perception of quality. The tools used for these measurements are:

Audits carried out by the end-user as part of the qualification process of IMA as a supplier	Managing and **minimising complaints and disputes**, such as non-payment due to technical/quality problems	**Reduction of warranty costs**	**Measurement and monitoring of quality problems** and **delivery times** for the products and services provided

Furthermore, since June 2019, a new process has been implemented aimed at understanding the level of end-user satisfaction, based on **Corporate CRM** system integration in **major IMA companies**.
As part of the innovation of the processes and technological systems used to support them, the **CRM project and electronic document management** has been active since 2014, which has made a state-of-the-art platform for Customer Relationship Management available to the world of sales. Today this platform is used by almost all IMA divisions and is in the process of being adopted in the divisions of the various companies engaged in other market sectors. This tool allows the sharing of structured and classified data among all organisations, returns information on the market and indications on commercial, production, and marketing strategies. Now integrated with Enterprise Resource Planning (hereinafter ***ERP***), the content management platform and the SharePoint document management system, the system ensures efficient management of document transmission and approval flows in line with the requirements of national and international regulations.
Customer satisfaction questionnaires have been in use for several years. Listening and customer satisfaction, fundamental for all IMA companies, are part of an interaction process which, starting from the design phase up to the end of the life cycle of the machinery, involves **regular visits to customers, involved directly in product customisation initiatives**. Each branch is equipped with a structured complaints management system, based on sending and filling in questionnaires via e-mail, the use of dedicated online platforms or a telephone assistance line. "Voice of the Customer" (Voc) services are also in place, the final objective of

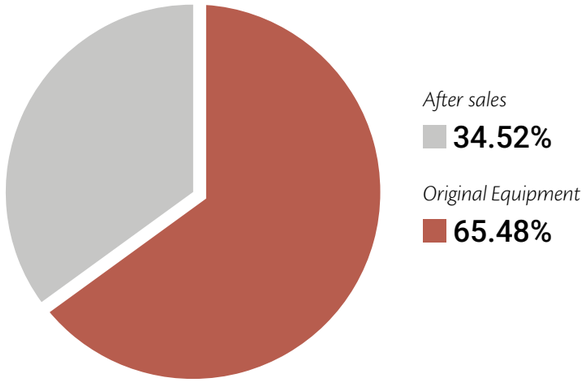


which is to improve customer satisfaction and value their opinions for the constant improvement of market strategies and products and services offered. In addition, a project was launched in 2021 to promote greater integration and alignment of the branches on the requirements and quality levels required for the supply of technical assistance and spare parts services.

IMA is aware that a **policy for the prevention of defects** not only represents a competitive advantage, but also a way of reducing internal costs: for this reason, one undertakes to resolve any critical issues before the shipping phase so as to limit the detection of non-compliance by end-users.

IMA's after-sales support

IMA's after-sales service structure, of a recurring nature and characterised by high margins, favours the consolidation of relationships with customers, based on transparency and maximum satisfaction, confirming a customer-oriented strategy that has always been focused on a high level of assistance.
A substantial portion of IMA's revenues, equal to approximately 35%, is generated by services related to the supply of spare parts and equipment, an activity with high added value that goes far beyond simple maintenance. The quality of original spare parts, combined with the high professional skills of our technicians, ensures that customers enjoy optimal conditions for the maintenance and operation of their machines, maximising their efficiency and reliability over time.



Through our support services, we ensure optimal machine maintenance, providing timely and targeted interventions to preserve performance over time. But our vision of circularity goes beyond that: through format part supply and revamping activities, we offer customers the opportunity to adapt and further extend the operational life of their machines.
Whether it's a format change to meet new production needs or an upgrade of electronic components and software on machines with an advanced lifecycle, we provide cutting-edge technological solutions to maintain the highest standards of production efficiency. This approach not only maximizes customer investment but also reduces environmental impact by minimizing waste and promoting a circular economy model where innovation translates into tangible sustainability.

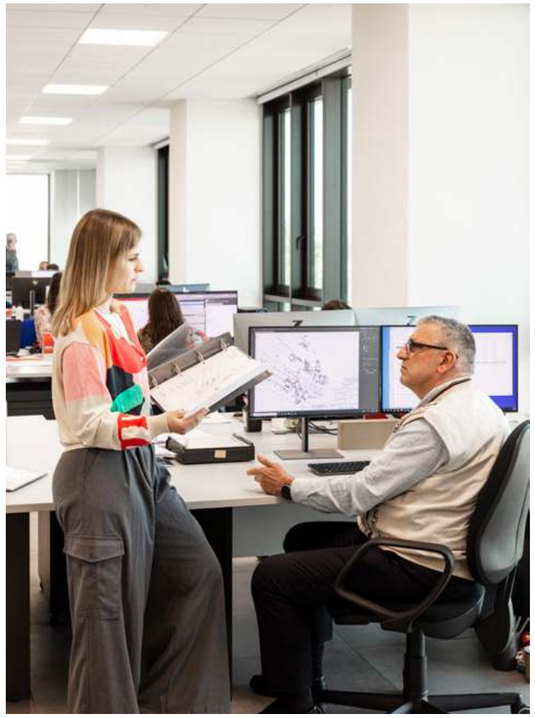
Revenue by sector	2022		2023		2024		CHANGE 2024/2023
Million euros	Amount	%	Amount	%	Amount	%	%
Consumer	820.70	41.2%	922.90	40.0%	955.6	40.4%	3.5%
Pharma	885.60	44.5%	990.60	43.0%	1,015.8	43.0%	2.5%
Automation	284.00	14.3%	392.30	17.0%	392.2	16.6%	0.0%
TOTAL	**1,990.30**	**100%**	**2,305.80**	**100%**	**2,363.6**	**100%**	**2.5%**

Export revenues represent over 87% of total turnover, with particular prominence in European countries and North America. 65.48% of revenue come from the sale of machinery and plants[8], while 34.52% came from after-sales activities (support, provision of spare parts, format parts etc.)[9].

Revenue by geographical area	2022		2023		2024		CHANGE 2024/2023
Million euros	Amount	%	Amount	%	Amount	%	%
European Union (excluding Italy)	536.9	27.0%	701.7	30.4%	801.2	33.9%	14.2%
Other European countries	243.5	12.2%	201.7	8.8%	186.0	7.9%	-7.8%
North America	446.4	22.4%	492.3	21.4%	450.4	19.0%	-8.5%
Asia & Middle East	328.0	16.5%	392.0	17.0%	394.1	16.7%	0.5%
Other countries	163.9	8.2%	236.1	10.2%	236.9	10.0%	0.3%
TOTAL EXPORTS	**1,718.7**	**86.4%**	**2,023.8**	**87.8%**	**2,068.6**	**87.5%**	**2.2%**
Italy	271.6	13.6%	282.0	12.2%	295.0	12.5%	4.6%
TOTAL	**1,990.3**	**100%**	**2,305.8**	**100%**	**2,363.6**	**100%**	**2.5%**

Information and communication

Communication with end-users and operators in the reference sector (trade press) takes place through media relations in collaboration with the marketing departments of the main sectors of the IMA Group: this includes the preparation, dissemination, and follow-up of product press releases, editorials, and case histories for industry magazines and portals. In addition, IMA regularly publishes advertising pages on the main Italian and international trade publications, as well as banners and e-news. In 2024, no complaints were received about breaches of customer privacy or losses of customer data.



8 Original Equipment.
9 After sales

SUSTAINABILITY OF THE SUPPLY CHAIN:

RESPONSIBLE SOURCING IN THE SUPPLY CHAIN

03

>19,600
SUPPLIERS

IMA BUSINESS NETWORK

26
AFFILIATED SUPPLIER COMPANIES

84.5%
OF SPENDING ON LOCAL SUPPLIERS

258
SUPPLIERS INVOLVED IN THE IMA SUSTAINABILITY PROGRAM X SUPPLIER

Like any manufacturing organization, IMA requires materials for the production of its machinery and relies on qualified partners to provide services that support the Group's core activities, with the goal of meeting the needs of both direct customers and end-users. Even in this phase, IMA is committed to managing its supply chain responsibly and holistically, taking economic, social, and environmental aspects into account. This commitment is reflected in its participation in and promotion of projects and initiatives aimed at fostering the development of local economies in the communities where it operates.

3.1. Our supply chain

In developing its strategies, the IMA Group takes into account the economic, social, and environmental implications of its activities to ensure a **balance** between **competitiveness** and the continuous improvement of **sustainable performance**, in line with the principles of the Supplier Code of Conduct. Believing in the importance of building **long-term relationships** with suppliers to strengthen the **industrial sector** and the Group's business network, IMA focuses on selecting **qualified partners** who meet quality standards and **fulfill end-user expectations**.
Supply chain actors are subject to **rigorous selection and evaluation criteria**, with the goal of establishing shared values and standards of conduct, supported by investments and innovative systems to drive progress across the entire supply chain.

In fact, the Group continuously invests resources and energy in the search for **smart** and **innovative** solutions, including through the implementation of ERP systems and **additive manufacturing**.
Throughout its history, IMA has paid a lot of attention to creating a positive social impact in the area in which it operates, asking for a **high level of quality** in exchange. To enhance the value proposition, IMA collaborates with selected partners and suppliers, actively involving them in the design, manufacturing, and assembly processes of the machinery. During this engagement, we carefully monitor the quality levels and the necessary technical-regulatory requirements, aiming to disseminate the rigour of methods and standards, while also sharing the successes achieved. In the selection of suppliers, IMA ensures absolute impartiality and commits to strictly adhering to the agreed payment terms in the purchase contract.

THE IMA MODEL FOR MANAGING THE SUPPLY CHAIN

IMA's approach to the Supply Chain pursues a principle of innovation, perfected over time through an unconventional model. Production-related suppliers are also selected on the basis of a **criterion of "proximity"** which favours, among other things, partner companies in product innovation that operate in the local production cluster. Many of the strong bonds established by IMA over the years are intertwined within its own **industrial district,** especially in Italy. These bonds materialize, in their most advanced form, through **minority shareholdings** in some supplier companies (**typically around 30% of the share capital**). As of December 31, 2024, the number of affiliated supplier companies totals 26.

This enables IMA to tackle growth-related challenges more effectively. Such investments, based on a **win-win partnership logic**, serve to support the network of small businesses in the local area, an active part of the innovation process promoted by IMA, through **interventions of a financial and strategic nature** aimed at strengthening the cohesion of the production system and integrating the innovative potential of local actors. This model provides support for investment in new machinery and production tools and for the organisational and IT development typical of the new industrial revolution. In particular, IMA is working along these guidelines with its most important suppliers:

- Digitisation and integration of the purchasing process
- Strengthening and improving the supply chain
- Control of supply / production scheduling
- Sustainability of the production chain
- 3D and Additive Manufacturing

All of this translates into the harmonisation of the Group's supply chain management policies according to centrally shared guidelines, and in further enhancing the **collaborative approach between client and supplier.**

MAIN STAGES IN THE PRODUCTION OF AUTOMATIC MACHINES: THE IMA MODEL

Research & Development, a core activity for the Group, is carried out internally.

DESIGN

SOURCING OF COMPONENTS

This is the operational phase that is easiest to outsource. In the case of mechanical parts, the creation and management of a network of subcontractors able to guarantee the delivery times and quality required is of fundamental importance. As regards commercial components, the strategic decision is to combine purchasing and storage at a single central structure.

Some parts of the assembly process (such as mechanical assembly of the basic machine, wiring of the standard electrical panel) can be outsourced.

ASSEMBLY

TESTING

Subcontractors are unlikely to bring addee value in this phase because it involves the fine-tuning of mechanical movements, motion control and verifying compliance with the customer's specifications.

The best companies with which IMA works are rewarded by maintaining partnerships over several years, thereby enabling them to capitalize on the investments they have made in production technologies. The low "rate of change/replacement" is therefore the salient feature of the relationship between IMA and its suppliers. In this way IMA establishes preferential relationships based on the duration of the collaboration and on mutual loyalty.
In addition, in order to further streamline and develop the supply chain, taking into account its social and environmental impacts, in 2021, IMA **fully digitalised purchase orders**, eliminating the paper production of documents, and **optimised transport** related to deliveries from suppliers to the Group's sites, owing to the development and implementation of software which allows the optimisation of the process of picking up the goods in terms of greater transport efficiency and consequent lower environmental impact.

IMA works with different types of suppliers:

Custom-designed component manufacturers

The **suppliers of custom-designed components** are those who supply components based on IMA's drawings and projects.

In 2024 there were about **3,100** custom-designed component suppliers.

In order to develop the custom-designed suppliers' skills, training courses are organised by IMA on specific issues regarding manufacturing processes, in order to **transfer IMA's high working quality standards** to them.

Catalogue-component manufacturers

Catalogue component suppliers are those who provide standard components that are available in manufacturers' catalogues;

In 2024 there were about **6,350** catalogue component manufacturers.

In order to guarantee and certify the origin of their machines, IMA requires all suppliers of **commercial parts to provide certification of the origin** of individual components. During 2024, the delivery times for commercial components stabilised and normalised.

Suppliers of goods and services

The **suppliers of goods and services** are companies that supply goods and services that are essential for company operations, but that are not strictly related to the process of manufacturing the machines (providers of energy, porterage/logistics services, consulting, etc.).

In 2024 there were about **8,900** suppliers of goods and services.

Given the type of risk associated with this category of external suppliers, the Group has always worked with **transparency**, maintaining the predominant internal know-how through the development of its people, such as the owners of all the typical functions of the IMA production model, in order to limit the level of risk from external procurement. With this rationale, the company has hired resources and promoted internal growth, encouraging suppliers to take on their own highly specialised and flexible functions.

The Group pays close attention to the impact that a new supplier can have in terms of erosion of the turnover of local and long-standing suppliers which collaborate with IMA. The growth of the business in recent years has allowed IMA to expand the network of suppliers without having a negative impact on the workload that IMA's partners rely on.

In recent years, efforts by suppliers to enhance environmental sustainability have received positive evaluations, especially those projects focused on minimising the ecological footprint of the materials used. A significant example concerns vending machine suppliers who have adopted recycled cups and plastic bottles composed of sustainable materials: as a result, IMA successfully averted the emission of 11,270 kg CO_2 in 2024.

Similarly noteworthy is the use of stretch films for packaging, which achieve carbon neutrality through the offsetting initiatives executed by our supplier.

Project suppliers

The **project suppliers** are those which provide goods and services strictly linked to the entire cycle of realisation of projects for clients, such as assembly, design, and third party machines.

In 2024 there were about **1,350** project suppliers.

The same considerations, logic, and qualification criteria of the other categories apply to this type of supplier as well. For certain categories impacting on the success of the machine sold to the customer, including design, packaging and shipping, from 2019 onwards the coding procedure required a further stringent verification with the supplier, i.e. preliminary acceptance of the following documents:

- general purchasing conditions;
- confidentiality agreement;
- Supplier Code of Conduct;
- applicable IMA standards;
- ISO 9001 qualification questionnaire.

BREAKDOWN OF MANUFACTURING SUPPLIERS IN ITALY AND IN THE WORLD BY TYPE IN 2024 *(% OF EXPENDITURE)*

Considering the purchases made by IMA companies in Italy and worldwide, in 2024, excluding costs related to VAT, customs duties, employees, vehicles, and agents, it emerges that **84.5%** of revenue was **allocated to local suppliers**.[10] By region, the breakdown is as follows: Italy at 92.3%, Europe at 50%, the Americas at 86.1%, and Asia at 91.3%. These figures highlight the value IMA creates for the local territory and the local production district. It should be noted that both the expenditure and the number of suppliers for the Group are variable from year to year, as they depend on the type of order and the specific client requirements.

10 *"Local suppliers"* refers to all the suppliers delivering to individual IMA companies in the world with registered offices in the same country.

3.2. Qualification and monitoring of our suppliers

The supplier qualification process has been further developed to more effectively ensure the basic premises for achieving the quality desired by our customers. This evaluation is based not only on the results achieved but also on the respect for next-generation rights and the sensitivity of individual companies in understanding the values underlying IMA's industrial policies.
In order to check the qualification of suppliers and their compliance with the minimum requirements laid down by IMA, questionnaires are sent concerning how they organise design, production and testing activities, as applicable. Audits and documentation are provided to prove that the supplier is actually compliant with IMA standards.
Supplier performance is measured in terms of **quality**, **prices**, and **delivery times** used as the basis for the calculation of the **vendor rating**, a ranking based on the attribution of scores related to supplier performance. Since 2019, the methodology was strengthened by integrating the procedure with audits in matters of Governance requirements, such as Legislative Decree 231/01 and Law 262/05. Furthermore, in 2021 the calculation mechanisms were improved, and higher objectives were set compared with previous years to reflect the general improvement and the increase in IMA's expectations. During 2023, the methodology was further refined with the introduction of a weighted scoring system based on responses to a questionnaire that considers various managerial, production, and quality aspects.

RANGE OF RATINGS

Over a range of ratings from 0 to 100, where 60 is satisfactory, the average score of core suppliers was 65 for the custom-designed components in 2024 (64 in 2023), calculated on 324 assessments and 75 for catalogue components (69 in 2023) calculated on 123 assessments.

At the end of 2024, there were **724** suppliers qualified through the new IMA method (assessment completed or in progress):

348 of components	**79** of assembly and wiring	**111** of design and documentation
11 of third-party machinery	**94** technical assistance	**81** of complex systems

For custom-designed component suppliers, IMA has developed another method of qualification designed to raise suppliers' awareness of quality issues through training sessions by IMA testing personnel. The idea is then to transfer part of the testing of mechanical components to the suppliers. At the end of 2024, 23 suppliers qualified for self-evaluation. Furthermore, since 2017, targeted qualification activities have begun to ensure compliance with hygiene requirements and the containment of the risk of contamination for particulates that come into contact with the customer's food or pharmaceutical product; as of the end of 2024, the number of suppliers qualified or in the process of qualification amounts to 114.

During 2024, a qualification activity started for a first group of about 20 suppliers from the pharmaceutical divisions. Specifically, suppliers were evaluated for the most critical machines, specifically those designated for sterile applications, and - similar to the suppliers of food-contact components - a specialised qualification process was outlined. This initiative was aimed at enhancing control measures and reinforcing good manufacturing practices (GMP).
The project envisages the definition of the requirements by IMA, integrated with an analysis of the improvement actions through a specific auditing programme and the drafting of a dedicated Quality Agreement, designed to ensure greater quality and safety in the supply chain and subcontracting network, for the manufacture of machines for the pharmaceutical sector.

As of the end of 2022, IMA incorporated the assessment of sustainability aspects into its routine supplier re-qualification audits. For the first time, alongside the standard technical and quality assessments, certifications related to environmental, health, and safety standards were required, or alternatively, the submission of a specific questionnaire was requested. This tool has provided key information on the sustainability policies adopted, the use of sustainable raw materials, the protection of human rights, compliance with the EU REACH regulation, monitoring of GHG emissions and other ESG practices.
This activity, which was launched in 2022 and continued in 2023, was a first step in raising awareness of these issues within our supply chain.

In 2023, based on the results obtained from the first activities, the objectives and scope of an evolved programme were defined, designed to raise awareness, monitor and improve the ESG performance of our suppliers. This is a strategic initiative to jointly address the regulatory and competitive challenges, accompanying the IMA Group's partners on a path of sustainable growth.
The project started operationally in January 2024 with the support of a specialist consultancy company. After a careful mapping of the Group's supplier base, it was decided to start with a pilot project, selecting a small sample to test and refine the model, adopting a "learning by doing" approach.

The approach adopted, which was highly structured and oriented towards shared growth, included the following steps:

- **An introductory programme** to familiarise suppliers with ESG issues;
- **An assessment of the ESG maturity level**, which provided a clear overview of performance across three key pillars: **Governance, People, and Environment**;
- **The definition of customised growth plans**, with medium-term (by January 2025) and long-term (by June 2025) improvement targets.

IMA not only defined these targets, but also provided concrete support throughout the process, offering expertise and tools to help suppliers achieve their goals. Once the first steps have been achieved, further objectives will be defined, encouraging continuous improvement.

This initiative enhances the ESG performance of our supply chain and helps to establish a sustainability ecosystem. The suppliers involved are not just recipients of an initiative, but become active partners and ambassadors for sustainability. In the course of this journey, they establish tangible best practices and emerge as exemplary models for the entire sector. Their direct engagement facilitates the sharing of knowledge and the encouragement of other companies, thereby accelerating the sustainable transformation across the entire network.

Once the pilot project was completed and all relevant information was gathered for its review, the model was extended to more than 200 suppliers, formally initiating the IMA Group's sustainability programme for its supply chain. Designed to spark beneficial engagement on ESG topics between IMA and its supply chain, the programme seeks to embed increasingly sustainable practices into the Group's everyday procurement processes.
The framework, grounded on four pillars, envisages a step-by-step approach geared towards ongoing enhancement:

1. **Engagement** – Raising awareness among suppliers on the need to integrate sustainability into their business strategies.
2. **Development** – Activation of an information pathway through the IMA Academy X Supplier, to enhance ESG skills.
3. **Assessment** – Annual monitoring of ESG maturity level to measure progress and identify areas for improvement.
4. **Growth** – Definition of an improvement plan for each supplier and initiating auditing processes.

In the Sustainability Programme X Supplier, 258 suppliers were involved. The programme was officially initiated with a plenary session to which all the suppliers from the first wave of the project were invited to attend. This gathering served as a pivotal opportunity to convey the IMA Group's vision on sustainability, discuss market trends in this area, and emphasise the need for a collaborative approach to leverage common synergies and potential. Thereafter, suppliers became engaged through a development programme specifically designed for them by the IMA Group: the **IMA Academy X Supplier** initiative. The Academy is an information programme designed to provide practical and useful tools to foster tangible and sustainable advancements within the engineering industry. Relevant topics for IMA's industry and its supply chain have been identified, employing an operational methodology that facilitates the swift implementation of the discussed concepts.

IMA Academy X Supplier provides specialised meetings aimed at assisting suppliers in broadening their ESG expertise. These events provide participants with practical tools to address future sustainability challenges, thus enhancing their approach to crucial issues such as the environment, social responsibility, and governance. Beyond the instructional materials distributed following each session, the IMA Group supplies operational tools that empower participants to promptly apply their newly acquired knowledge. This facilitates the enhancement of their sustainability performance and bridges any existing gaps.

Upon the completion of the Academy programme, an evaluation of suppliers' ESG performance was undertaken in January 2025. This tool provides an accurate snapshot of their environmental, social and governance performance for the year 2024, enabling IMA to pinpoint opportunities for enhancement towards a more accountable and sustainable partnership.

MAY 2024
Closure of the pilot project with 10 Ambassador Suppliers

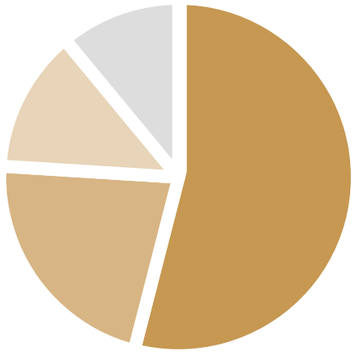
SEPTEMBER 2024
Launch of the **Sustainability Program X Supplier**, involving 258 suppliers

OCTOBER 2024
Activation of the **Academy X Supplier**

JANUARY 2025
Activation of the **ESG assessment 2024**

MARCH 2025
Delivery of the **development plan** and start of the **audits**

A majority of the suppliers participating in the evaluation are categorised as manufacturing companies (54%), with service companies (21.7%), mixed companies (13.6%), and wholesalers/distributors (11%) following in succession.[11]

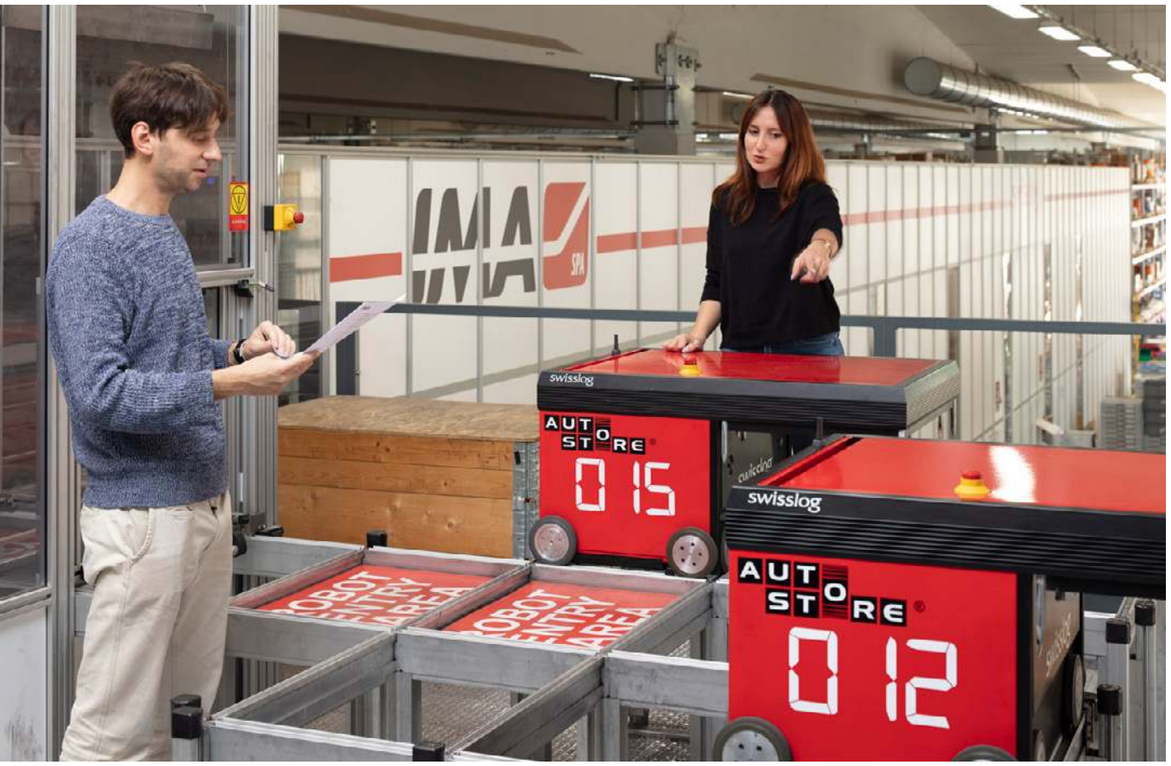


Manufacturing companies
54%

Service companies
21.7%

Mixed companies
13.6%

Wholesalers/distributors
11%



11 The product suppliers who responded to the assessment, belonging to the categories of "manufacturing companies" and "mixed entities," represent 42% of the total value of product purchases of the IMA Group at a global level.

In the area of governance, 18.1% of the suppliers release a Sustainability Report, with 5.2% receiving verification from an independent party. Additionally, more than half of the participants (55%) integrate ESG principles into their business management, implementing specific policies and securing certifications (such as the code of ethics and ISO 14001). With regard to corruption and ethical conduct, more than one-third of suppliers (35%) go beyond mere compliance with obligatory regulations by incorporating additional practices that surpass legal stipulations, such as those outlined in the GDPR.

In the social domain, concerning diversity and inclusion, most companies (86.7%) have adopted specific policies and initiatives to support diversity and equal opportunities. This includes maternity and paternity policies, as well as training on the subject. Additionally, 62% of companies have introduced initiatives that surpass their statutory responsibilities concerning employee welfare.

Regarding environmental considerations, the majority of suppliers (74.9%) measure their CO2 equivalent emissions, of which 20.5% pertain to Scopes 1, 2, and 3. Notably, 69% of these companies have started calculating their emissions through the Academy X Supplier initiative. Additionally, 28.3% of companies have set objectives to reduce their carbon footprint, and among them, 52.8% have aligned their targets with the "Science-Based Targets" initiative (SBTi), demonstrating a considerable degree of maturity.

In terms of stakeholder engagement initiatives focused on circularity, the majority of companies (84.1%) have implemented measures including reporting, product life cycle analysis (LCA), and sustainable design support to mitigate waste.

Upon completion of the evaluation phase, the project will enter the Growth phase, which is scheduled to extend through 2025. At the end of the first edition of the programme, the project will resume, incrementally involving a growing number of suppliers.

IMA's commitment to sustainability is rooted in the core belief that responsibility is a shared duty across the entire value chain. This project seeks to promote collective growth among supply chain stakeholders while simultaneously addressing regulatory and market challenges through coordinated efforts. The aim is to strengthen responsibility throughout every layer of the supply chain, propelling a future-focused sustainable transformation. With this initiative, IMA strengthens its role in promoting a more sustainable supply chain, cultivating an ecosystem where suppliers become proactive agents of transformation rather than passive recipients.

Furthermore, IMA drew up a **Supplier Code of Conduct** as an incentive for the Group's Supply Chain to adopt the same rules of conduct as IMA.

Finally, during the second half of 2024, planning commenced on a project to implement an integrated system for risk mitigation related to the new European regulatory framework (*REACH, PFAS, CONFLICT MINERALS, etc.*) and customer requirements, thus paving the way for structured management of these issues.

SOCIAL SUSTAINABILITY:

THE PEOPLE OF IMA

7,622
EMPLOYEES

18.1%
WOMEN

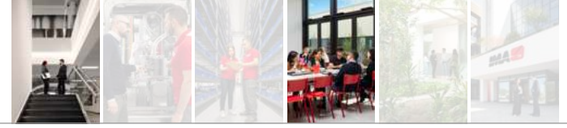
51.1%
BETWEEN 30 AND 50 YEARS OF AGE

97.1%
PERMANENT CONTRACTS

20.3
AVERAGE HOURS OF TRAINING PER CAPITA

MEMBER OF **CAPO D;**
TOP EMPLOYER 2024

04



IMA's leadership position in the design and production of automatic machines is the result of a combination of virtuous factors. The reliability and quality of the products and services offered by IMA are closely linked to a constant commitment to innovation and development, the establishment of a robust relational heritage with end-users for the realisation of customised projects, and above all, the competence and skill of our workers, engaged at all levels. People play a central role in IMA's corporate policies, a philosophy that has not emerged only in recent decades but has been rooted since the foundation of our Group. Also contributing is a productive culture rooted in the territory where IMA originated and developed, actively committed to protecting workers' rights within a framework of fair and solidarity-based social pact.

It is important to highlight that the region where IMA was founded has historically been characterized by the presence of "automatic machine inventors" who attracted the interest of visionary investors—drawn to innovation and willing to embrace the risks associated with new development models.

This external context has shaped manufacturing plants, which, combined with technical training, have become true centres of expertise, where the skills required to operate machinery have been passed down from generation to generation.

4.1. Our global policy for responsible management of people

At IMA, people are our most valuable asset and should have the opportunity to grow both personally and professionally in alignment with the company's culture and its role in generating economic and social value, as outlined in the Sustainability Policy. Training and active engagement are key to enhancing skills and empowering employees and collaborators.

Furthermore, IMA promotes **respect for work and workers** by combating all forms of discrimination and promoting fundamental human rights, according to the principles contained in the UN Universal Declaration of Human Rights. In fact, the Group supports **inclusion**, **integration**, and **equal opportunities**, aimed at enhancing the value of diversity, as an element that can remove the economic and social obstacles that restrict the freedom of the individual in application of the principle of substantial equality and respect for individual dignity.
IMA protects the **health and safety of the people** working in the Group and in the supply chain: the **quality of the work environment and the well-being of people** are values that go beyond compliance with current legislation. The management of the company is committed to guaranteeing these to all the companies belonging to the Group, through prevention activities and continuous investments in preventive maintenance programs for plants and infrastructure.

IMA encourages the participation and responsible involvement of employees and collaborators, through **social dialogue** and **freedom of association**; the Group promotes confrontation with trade unions to identify and evaluate together with other operators in the sector the impacts of modern challenges related to the occupational environment such as, for example, the processes of digitisation. The company takes into account the development and social cohesion needs of the communities in which it operates by fostering **employment and social inclusion**, directly or through collaborations with production companies and institutions that operate to favour the employment of weak categories of workers and youth employment.

Remuneration

On 8 January 2024 the Shareholders' Meeting, having recognised the resignation of the current Directors, which was submitted as part of the transaction involving the investment in IMA by the BDT & MSD Partners fund, appointed the Company's new Board of Directors. The term for this new board was set to expire on the date of approval of the financial statements as of 31 December 2025. The annual gross remuneration for each director was established at Euro 20,000, with a severance payment instituted for the CEO, amounting to 11% of the fixed portion of the annual remuneration.

Board members identified as executive directors and senior managers (hereinafter, ***Senior Management***), on the other hand, were assigned remuneration for the three-year period 2020-2023 (hereinafter, ***Remuneration***) which has the purpose of stimulating the achievement of the Company's strategic objectives, pursuing the priority objective of creating sustainable value in the medium to long term.
The Remuneration, which is based on a strong link between remuneration and performance, envisages, in favour of Senior Management, a fixed remuneration associated with a variable component to be quantified on the basis of results over an annual period.

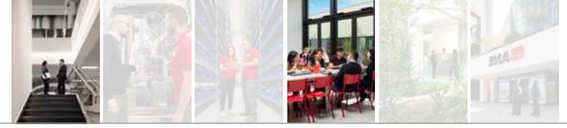
The Remuneration identifies:

a) minimum thresholds for each objective of the variable components; failure to achieve them does not give rise to the payment of the corresponding payout; and
b) progressions, in the event of exceeding the minimum objectives, which allow for an increase in the payout up to the achievement of specific maximum limits.

The parameters chosen for the definition of the variable remuneration of Senior Management refer to quantitative parameters that take into consideration sales, EBITDA, and net working capital of the Group. The objectives for determining the variable part of the remuneration, which are related to the targets established by the budget are objectively measurable.

Senior Management, who also benefit from certain non-monetary benefits customary for the type of company, such as the use of a company car and telephone, as well as life and health insurance, do not have agreements that provide for indemnities in the event of termination of employment: in fact, no so-called *golden parachute* agreements have been entered into.

Furthermore, in order to adapt the Company to the most recent provisions, clauses have been introduced which allow the Company to request the return by the Senior Management of the variable components of the remuneration paid or to withhold the sums subject to deferral, determined on the basis of data which later turned out to be manifestly wrong (so-called *clawback clause*).



Below are the differences between pension schemes and contribution rates for members of governing bodies, key executives and other executive employees.

	Notice	Severance pay	Other types of pay	Social contributions
Executive directors	no	Termination indemnity, accrued annually	If established by the Shareholder's Meeting	INPS contributions paid by the director 11.677% + INPS contributions paid by the company 23.353% - with an annual ceiling of Euro 119.65K for both amounts
Non-executive directors	no	no	If established by the Shareholder's Meeting	INPS contributions paid by the director 11.677% + INPS contributions paid by the company 23.353% - with an annual ceiling of Euro 119.65K for both amounts
Strategic managers/ Senior managers	yes As per National Labour Contract for Managers, based on seniority in the company	Severance indemnities as per law for employees	If agreed as part of a termination settlement	INPS contributions paid by the manager 10.19% +Previndai contributions paid by the manager 4% up to a maximum of 180K + INPS contributions paid by the company 26.28% + Previndai contributions paid by the company 4% up to a maximum of 180K
Other Managers	yes As per National Labour Contract for Managers, based on seniority in the company	Severance indemnities as per law for employees	If agreed as part of a termination settlement	INPS contributions paid by the manager 10.19% + Previndai contributions paid by the manager 4% up to a maximum of 180K + INPS contributions paid by the company 26.28% + Previndai contributions paid by the company 4% up to a maximum of 180K

Finally, the ratio of the total annual compensation for the highest-paid individual in the organisation, the Chairman of the Board of Directors, to the median total annual compensation for all employees[12] equals 28.3, and the ratio of the percentage increase in total annual compensation for the highest-paid individual to the median percentage increase in total annual compensation for all employees is 0.83% over the previous year.

Respect for human rights

For IMA, respect for fundamental human rights forms the basis of its values and its mode of business, both in relations with employees and with suppliers and other stakeholders external to the company. In this sense, IMA has implemented specific policies to protect human rights and activated control tools in the supply chain through the **supplier code of conduct**, adopted by all Group companies.

12 Compensation for part-time employees is re-parametrised and made equivalent to full-time employees.

Specifically, some of new suppliers have been evaluated using social criteria such as working conditions and respect for human rights by IMA companies worldwide. Given the sensitivity of the issue in some countries, IMA companies worldwide have provided a total of 6,981.64 hours of training on human rights policies or procedures, involving 15% of IMA personnel worldwide.

Finally, IMA is committed to opposing any violation of human rights, such as discrimination, child labour or any form of forced labour. Given that the presence of any minor employees is linked to training projects managed in accordance with the law and agreements with schools or training bodies, no employee employed is under 15 years of age and no employee under 18 years of age is exposed to forced labour or to risks deriving from chemicals, pesticides, machines or tools, dust or excessive cold, heat or noise among the companies of the Group.

4.2. Composition and characteristics of our employees

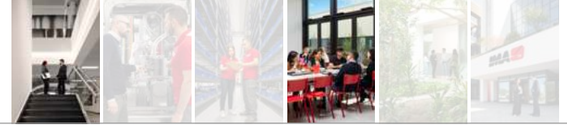
The people who work for IMA are the most strategic and by far its most important ***intangible asset***, as they incorporate all the Company's skills and knowledge. IMA positions itself as a solver of complex problems through solutions designed specifically for the needs of each individual customer, resulting in very low repetition: from preparing bids to closing the sale, from design and production to after-sales assistance. Knowledge, skills and professional/human expertise are the assets that IMA intends to develop to ensure its future success. The Group therefore regards a fair management of HR to be a matter of the highest importance and seeks to strengthen the Group's resources in a variety of ways, for example through strong and continuous investment in professional growth.

Our willingness to emphasise the importance of the individual is a goal that the Company pursues from the moment that a person first joins IMA:

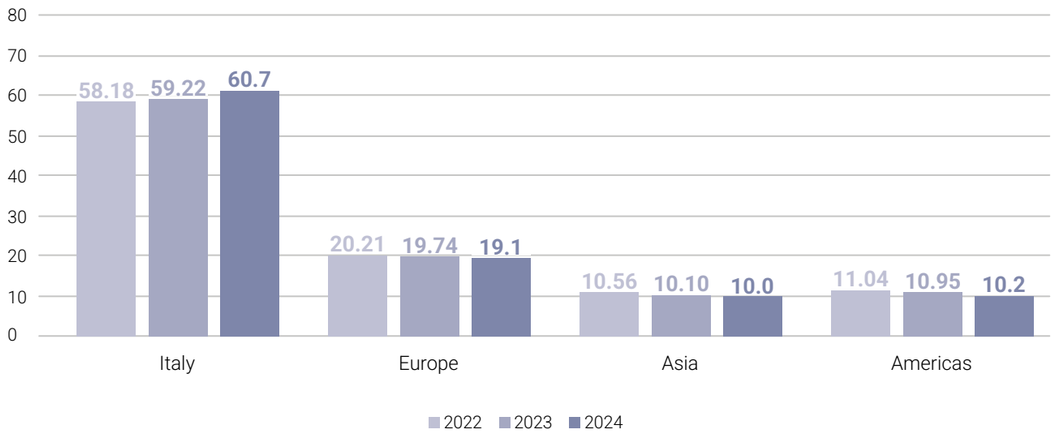
- continual improvement of the selection process for more strategic roles;
- prevalence in hiring contracts of permanent recruitment and professional apprenticeships for which the certification of the training process undertaken is guaranteed;
- links with universities and national and international centres of excellence are encouraged and reinforced; collaboration with local technical institutes is also developed;
- new hires are offered thorough training, information and guidance, which helps new employees find their feet and absorb IMA's corporate values.

In fact, during the hiring phase, the Group undertakes to provide its employees, in line with the regulations applicable to the various countries in which IMA operates, with information relating to the contractual conditions, including remuneration conditions, and contacts to which they can refer for more details. In particular, in Italy, newly hired employees have access, also through the company intranet, to in-depth channels relating to company contracts and working conditions.

Considering the scope of the Group, at 31 December 2024 there were 7,622 employees in total. The majority of the workforce is in Italy (60.7%), followed by the rest of Europe (19.1%), Asia (10.0%) and the Americas (10.2%).

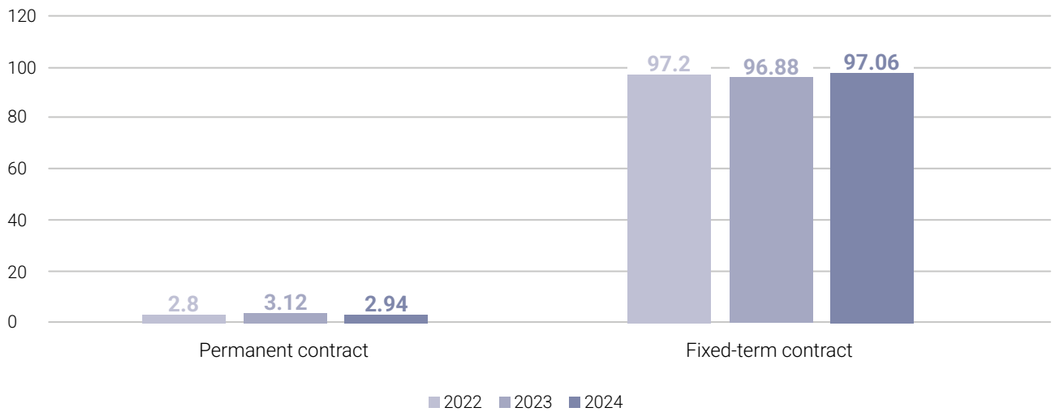


DISTRIBUTION OF IMA EMPLOYEES IN THE WORLD BY GEOGRAPHICAL AREA (AT 31 DECEMBER)



97.1% of personnel, i.e. 7,398 employees, are hired on permanent contracts, in line with the Company's policy to create stable, long-term employment for its workers: 97.3% of men are employed on permanent contracts, while for women this percentage is 96.0%. During 2024, in addition to employees, IMA companies in Italy and around the world used 686 external collaborators, including temporary agency workers, outsourced workers, seconded workers, interns, and trainees.[13]

DISTRIBUTION OF IMA EMPLOYEES BY CONTRACT CATEGORY (AT 31 DECEMBER)



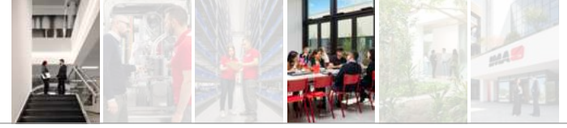
13 In the calculation of non-employee workers (GRI indicator 2-8), seconded, outsourced, interns and workers with a Casual Collaboration Contract are included, while the hours worked by collaborators operating on behalf of contractors are also considered in the calculation of indicator 403-b.

TOTAL NUMBER OF IMA EMPLOYEES BROKEN DOWN BY TYPE OF CONTRACT AND GEOGRAPHICAL AREA (AT 31 DECEMBER)

	ITALY	EUROPE	ASIA	AMERICAS	TOTAL
			2022		
Permanent contract	3,957	1,339	658	754	6,708
Fixed-term contract	58	56	71	8	193
Non-guaranteed hours employees	0	0	0	0	0
Total	**4,015**	**1,395**	**729**	**762**	**6,901**
			2023		
Permanent contract	4,150	1,364	662	780	6,956
Fixed-term contract	102	53	63	6	224
Non-guaranteed hours employees	-	-	-	-	-
Total	**4,252**	**1,417**	**725**	**786**	**7,180**
			2024		
Permanent contract	4,534	1,389	706	769	7,398
Fixed-term contract	95	64	59	6	224
Non-guaranteed hours employees	0	0	0	0	0
Total	**4,629**	**1,453**	**765**	**775**	**7,622**

TOTAL NUMBER OF IMA'S EMPLOYEES BROKEN DOWN BY TYPE OF CONTRACT AND GENDER (AT 31 DECEMBER)

	2022			2023			2024		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Permanent contract	5,543	1,165	6,708	5,751	1,205	6,956	6,073	1,325	7,398
Fixed-term contract	134	59	193	153	71	224	169	55	224
Non-guaranteed hours employees	0	0	0	0	0	0	0	0	0
Total	**5,677**	**1,224**	**6,901**	**5,904**	**1,276**	**7,180**	**6,242**	**1,380**	**7,622**



TOTAL NUMBER OF IMA'S EMPLOYEES BROKEN DOWN BY FULL-TIME, PART-TIME CONTRACT AND GENDER (AT 31 DECEMBER)

	2022			2023			2024		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Full time	5,595	1,017	6,612	5,835	1,071	6,906	6,157	1,172	7,329
Part time	82	207	289	69	205	274	85	208	293
Total	**5,677**	**1,224**	**6,901**	**5,904**	**1,276**	**7,180**	**6,242**	**1,380**	**7,622**

IMA grants part-time work to employees who make a reasoned request, within the limits set by collective agreements: in 2024, out of 293 part-time contracts, 71% had been requested by women. In total, 208 women are in part-time work, this being 15% of the total number of women working for IMA on 31 December 2024. Part-time work has been requested by 3.8% of personnel.
At a global level, the hiring rate[14] is 10.6% for men and 10.7% for women. During the period, 808 new workers entered the Company (661 men and 147 women), while 604 left (488 men and 116 women). In absolute terms, IMA has predominantly recruited staff under the age of 30 (44.4% of all new hires) and those aged between 30 and 50 (43.8%). Most of the personnel who left are over 50 years old (42% of the total number of employees leaving); while 38.9% of the total staff who left are aged between 30 and 50. The commitment of IMA to individual staff members is clearly demonstrated by the low turnover rate, which remains at a physiological level.

NUMBER OF NEW EMPLOYEE HIRES

	ITALY			EUROPE			AMERICAS			ASIA			GROUP		
	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
GENDER															
Men	301	351	**328**	139	152	**159**	114	126	**84**	57	59	**90**	611	688	**661**
Women	75	81	**71**	31	38	**34**	27	24	**27**	15	10	**15**	148	153	**147**
AGE															
< 30 years old	174	216	**212**	68	65	**78**	60	54	**35**	14	32	**34**	316	367	**359**
30-50 years old	179	180	**153**	77	93	**85**	59	64	**51**	49	35	**65**	364	372	**354**
> 50 years old	23	36	**34**	25	32	**30**	22	32	**25**	9	2	**6**	79	102	**95**

14 The hiring rate is calculated as the number of workers hired in the period compared with the headcount by category and gender.

HIRING RATE

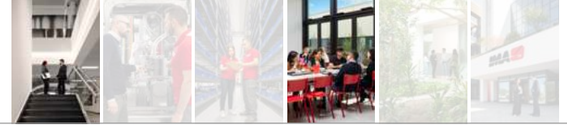
	ITALY			EUROPE			AMERICAS			ASIA			GROUP		
	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
GENDER															
Men	9.3%	10.2%	**8.8%**	11.9%	12.8%	**13.0%**	18.2%	20.2%	**13.2%**	9.0%	9.1%	**13.6%**	10.8%	11.7%	**10.6%**
Women	9.8%	10.0%	**7.9%**	13.9%	16.7%	**14.5%**	20.0%	24.0%	**19.1%**	15.3%	7.1%	**14.7%**	12.1%	12.0%	**10.7%**
AGE															
< 30 years old	27.4%	29.7%	**27.2%**	40.0%	36.5%	**39.2%**	43.5%	37.0%	**24.1%**	23.3%	50.0%	**44.7%**	31.5%	32.9%	**29.9%**
30-50 years old	8.0%	8.0%	**6.3%**	12.1%	14.5%	**13.2%**	19.2%	19.6%	**15.6%**	9.8%	7.2%	**12.9%**	9.9%	10.0%	**9.1%**
> 50 years old	2.0%	2.8%	**2.4%**	4.2%	5.3%	**4.9%**	6.9%	10.2%	**8.2%**	5.3%	1.1%	**3.2%**	3.5%	4.3%	**3.8%**

NUMBER OF TERMINATIONS

	ITALY			EUROPE			AMERICAS			ASIA			GROUP		
	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
GENDER															
Men	213	226	**208**	140	134	**128**	100	107	**99**	60	65	**53**	513	532	**488**
Women	58	49	**49**	44	34	**28**	24	19	**26**	10	8	**13**	136	110	**116**
AGE															
< 30 years old	51	52	**43**	37	33	**37**	30	32	**25**	9	10	**10**	127	127	**115**
30-50 years old	137	127	**109**	85	75	**63**	44	52	**49**	45	46	**33**	311	300	**254**
> 50 years old	83	96	**105**	62	60	**56**	50	42	**51**	16	17	**23**	211	215	**235**

TURNOVER RATE

	ITALIA			EUROPA			AMERICHE			ASIA			GRUPPO		
	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
GENDER															
Men	6.6%	6.6%	**5.6%**	11.9%	11.3%	**10.5%**	15.9%	17.1%	**15.6%**	9.5%	10.1%	**8.0%**	9.0%	9.0%	**7.8%**
Women	7.6%	6.1%	**5.4%**	19.7%	15.0%	**12.0%**	17.8%	19.0%	**18.4%**	10.2%	5.7%	**12.7%**	11.1%	8.6%	**8.4%**
AGE															
< 30 years old	8.0%	7.2%	**5.5%**	21.8%	18.5%	**18.6%**	21.7%	21.9%	**17.2%**	15.0%	15.6%	**13.2%**	12.7%	11.4%	**9.6%**
30-50 years old	6.1%	5.6%	**4.5%**	13.4%	11.7%	**9.8%**	14.3%	16.0%	**15.0%**	9.0%	9.5%	**6.5%**	8.5%	8.1%	**6.5%**
> 50 years old	7.2%	7.6%	**7.4%**	10.5%	10.0%	**9.2%**	15.8%	13.4%	**16.8%**	9.4%	9.6%	**12.4%**	9.5%	9.1%	**9.3%**



Contractual matters and industrial relations

The distribution of the workforce[15] is a good reflection of IMA's business model, which is designed to retain professionals with critical and distinctive skills within the organisation, while outsourcing all other activities. The majority of employees are "white collar" workers: 64% of the total, i.e. 4,888 employees.

TOTAL NUMBER OF IMA'S EMPLOYEES BROKEN DOWN BY CATEGORY AND GENDER[16] (AT 31 DECEMBER)

	2022			2023			2024		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Managers	316	57	373	322	55	377	324	66	**390**
White collars	3,303	1,131	4,434	3,472	1,184	4,656	3,636	1,252	**4,888**
Blue collars	2,058	36	2,094	2,110	37	2,147	2,282	62	**2,344**
Total	**5,677**	**1,224**	**6,901**	**5,904**	**1,276**	**7,180**	**6,242**	**1,380**	**7,622**

TOTAL NUMBER OF IMA'S EMPLOYEES BROKEN DOWN BY CATEGORY AND AGE[17] (AT 31 DECEMBER)

	2022				2023				2024			
	< 30 years old	30-50 years old	> 50 years old	TOT.	< 30 years old	30-50 years old	> 50 years old	TOT.	< 30 years old	30-50 years old	> 50 years old	TOT.
Managers	6	144	223	373	7	139	231	377	7	148	235	**390**
White collars	513	2,553	1,368	4,434	584	2,588	1,484	4,656	615	2,679	1,594	**4,888**
Blue collars	484	975	635	2,094	524	978	645	2,147	577	1,071	696	**2,344**
Total	**1,003**	**3,672**	**2,226**	**6,901**	**1,115**	**3,705**	**2,360**	**7,180**	**1,199**	**3,898**	**2,525**	**7,622**

15 The 2021 figure includes "*managers*" of foreign companies previously qualified as "*employees*".

16 The figures for "*middle managers*" have been combined with those of "*white collars*" for greater consistency with the consolidated financial statements.

17 The figures for "*middle managers*" have been combined with those of "*white collars*" for greater consistency with the consolidated financial statements.

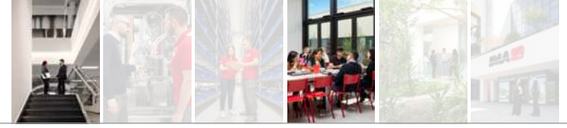
IMA contributes to the development of human capital in the territory using a recruitment pool that is preferably local, even at senior management level: in Italy and worldwide, 98.4% of the managers working in IMA as at 31 December 2024 live in the country where they work. Furthermore, IMA undertakes to comply with all local regulations in the countries in which it operates, with reference to the applicable contractual conditions, and therefore, where provided, provides various benefits and economic treatments, including payment and/or compensation for extra working hours, parental leave, compensatory rest, paid annual holidays, etc. Where required by law, IMA guarantees its employees the minimum wage envisaged by the regulations, as for example in Italy within the scope of what is defined by the relevant CCNL or National Collective Bargaining Agreement.

Furthermore, the contractual conditions that IMA offers its staff are often better on average than those granted in the sector, integrating services such as comprehensive health, agreements for discounted purchases, contractual protocols (pay, maternity leave, advances against severance indemnities, use of part-time work, etc.).
The corporate insurance cover for all employees now also includes a life policy that pays out on death due to any injury or illness.
IMA S.p.A.'s supplementary labour contract provides economic and regulatory conditions that are more favourable than the National Labour Contract for Engineering Workers, without distinction between full-time, part-time and/or fixed-term employees. 73.7% of IMA's personnel are covered by collective labour agreements.

In line with our commitment, IMA is constantly striving to pay a living wage, ensuring that employees can sustain a decent standard of living and meet their and their families' basic needs, in line with the principles of the "Living Wage".

On the Industrial Relations front, labour unrest is modest for IMA Italian companies and is generally affected by national disputes. These outcomes were achieved partly through a mutual listening approach and dialogue between the Company and the workers, along with their representatives, such as trade unions and union representatives. Additionally, they reflect the unique sensitivity and skills of the Chairman and Chief Executive Officer of IMA, who personally oversees the dynamics of relations between the business and the workforce. His philosophy regards workers as an asset rather than merely a negotiating counterpart, while still allowing space for sometimes intense conflicts during negotiations, conducted with mutual respect for the roles of all parties involved. For Italian employees the minimum notice period for significant operational changes within the organisation is 4.5 weeks. For employees of IMA companies around the world, the minimum notice period in compliance with local laws and the provisions of national contracts is 3.8 weeks on average.

Over the past year, through discussions with the union representatives and union organisations, the Company Supplemental Agreement of IMA S.p.A. and some of the major Italian companies was renewed.
The key issues covered in the agreements involve the extension of flexibility in work start times, compared to past arrangements, and the management of remote working practices.
Even though the level of industrial unrest is low, IMA still manages any work-related complaints or disputes through formal mechanisms agreed with the social partners or through channels expressly provided for under labour regulations. The Supervisory Body (Legislative Decree 231/2001) is informed every six months by the HR Department of any disputes resolved by agreements between the parties or by conciliation reports with the trade unions. At the end of 2024, there were no disputes open against the parent company relating to personnel management.



4.3. Health and safety

A significant focus for IMA Group companies is on the **health and safety of workers**. In 2024, the Parent Company IMA S.p.A. and the Italian company TMC S.p.A. maintained their certification of the Occupational Safety Management System (SGSL in Italian) according to the ISO 45001 standard.
Regarding the SGSL of the parent company, the audits were conducted in February 2024 by a third-party organisation to verify the Management System and the effective application of the SGSL.

In addition, Ilapak Italia S.p.A. obtained ISO 45001:2018 certification after successfully completing the audit in the second half of the year, thereby achieving coverage of over 33%[18] of IMA's companies. Moreover, the implementation of the Safety Management System at Pharmasiena S.r.l. was completed in 2024 and the system will undergo certification by an independent body.

The aim of the system is the **continuous improvement of the company's performance in terms of health and safety**, as well as the **reduction of accident rates**. The management system covers the activities carried out at the plants of the IMA S.p.A. Divisions by both employees and the workers of contractors. These firms are appointed by means of a contract for work and services, to which the Unified Document for the Assessment of Interfering Risks (DUVRI) is always attached, pursuant to Article 26 of Legislative Decree 81/08, the instrument through which IMA assesses the risks of interference with the contracted activities and defines the prevention and protection measures deemed appropriate to eliminate or, where not possible, reduce "interferential" health and safety risks.

For each Italian company of the Group, a general and specific risk assessment was conducted linked to the activities carried out, favouring where possible, **quantitative assessment methodologies** through instrumental surveys.

The main hazards at work, which constitute a risk of injury, are:

Hazards of a **mechanical nature** during the testing of automatic machines and from **mechanical processes**

Dangers of **electrical nature** during wiring and testing activities on machines

Dangers due to f**alling from above** during work conducted at heights

Dangers related to **use of equipment** at work, such as lifting and handling equipment

The main workplace hazards, which constitute a health risk and the consequent potential **onset of occupational diseases**, are instead represented by the exposure of personnel to test materials sent to IMA by customers for testing automatic machines, by carrying out occasional manual handling of loads and exposure to noise produced by machinery and work equipment in use, with these risks nevertheless being assessed as low.

With regard to the methods adopted for the assessment of worker safety risks and reported in the general Risk Assessment Document (DVR), reference is made to the main standards on the subject. In particular, the **execution of investigations and instrumental monitoring through field measurement campaigns** are favoured. In addition, risk assessment methods prepared by accredited technical-scientific bodies with reference to the regulations in force are applied.
The Prevention and Protection Service Officers (RSPP-ASPP) are in charge of **conducting checks to eliminate dangers and minimise risks**. The observations and any non-conformities found are taken over by the company Prevention and Protection Service (SPP) and shared with the Employer (DDL), on a priority scale. Workers have the opportunity to report any accidents, near misses or potential dangers that occurred during work activities. In this way the SPP, with the collaboration of those in charge and the Workers' Safety Representatives (RLS), can develop an **analysis report containing a description, dynamics, and causes of the event, simultaneously identifying the corrective and/or improvement measures, the associated timelines for resolution, and the involved and responsible corporate bodies**. Both employees and non-employees who carry out their work in a place controlled by IMA are also involved in these cases. Similarly, **measures to monitor the specific risks that may result in occupational illnesses** are also planned and carried out.

The periodic meetings (Article 35 of Legislative Decree 81/08) are the main channel for company discussion on safety issues, at which the Head of the SPP (RSPP), the Competent Doctor (MC), the Representative of the Workers for Safety (RLS) and the Employer (DDL) or their delegate are present. The meetings are held annually in all the Italian companies of the IMA Group with the aim of **specifically dealing with any changes to the risk assessment, the health and safety training plans for personnel, the suitability of personal protective equipment (PPE) supplied, and the results of the health surveillance carried out**. All injuries, near misses and the related corrective actions and/or improvements are also analysed.

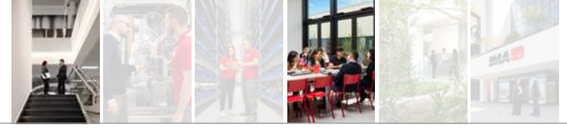
In IMA S.p.A. the participation of workers on issues related to health and safety in the workplace is high at all levels and is guaranteed by the RLS within the Trade Union Representations (RSU). For example, in total there are 24 RLS for the Parent Company IMA S.p.A.: they **cover the role of representing the workers**, collecting any reports from them and attending the training courses provided to newly hired personnel. All the other IMA companies in Italy have similar workers' representatives. **Precise measures are identified at each plant for the management of emergencies** and all workers receive information and training in this regard: operators for the management of emergencies (first aid and fire suppression) are identified in each workplace and duly trained in the use of suitable devices, as required by the regulations.

The Company Doctor (MC) assists with the assessment of risks, together with the Prevention and Protection Office and the Employer: based on the organisational and structural complexity and according to the specific risks of job duties, **health surveillance is carried out by the MC** based on a specific protocol developed on the basis of the results of the risk assessment conducted by the SPP and shared with the MC. For the Parent Company IMA S.p.A. in particular, given the size and complexity of the company, there is a team of competent doctors coordinated by the coordinating MC to ensure the proper conduct of the routine medical check-ups required by law (pre-employment, periodic, at termination of employment), and extraordinary medical examinations, if any, requested by the worker.

Training (general and specific), **information and any other instructions, where necessary**, are provided to all personnel, with reference to the tasks and risk levels involved, including the use of work equipment that affects safety, by in-house and/or external trainers, professionals equipped with specific knowledge and skills with regard to issues specific to the activities carried out and the related risks. **Workers are provided with all the necessary PPE required** by the safety procedures and instructions (e.g. protection from dangerous substances), chosen by the SPP on the basis of the results of the risk assessment, in order to further reduce the risks that cannot be reduced through organisational measures. **Periodic maintenance of buildings, plants, and machinery is performed with the aim of keeping them in a good state of maintenance**, minimising any possible anomaly that could cause a safety problem.

In 2024, there were no fines or penalties for non-compliance with the legislation concerning Health & Safety at Work for all companies of the IMA Group in Italy (with particular reference in Italy to Legislative Decree 81/2008).

18 This percentage is calculated with reference to the environmental scope outlined in the methodological note under the heading "Reporting Perimeter."



In 2024, the IMA Group reaffirms its commitment to advancing health and safety in the workplace, by implementing initiatives designed to ensure safe working conditions and to foster the well-being of its employees:

- **Ensuring safety against the risk of falling from heights:** the initiative to secure the roofs of production facilities by installing collective protection devices, such as parapets and life lines, is currently underway, with the aim of safeguarding personnel from the dangers associated with falls from heights;
- **Managing laser device risks:** studies are continuing to advance prevention and protection measures related to the utilisation of laser devices in automatic machines, which are becoming ever more common in IMA applications. The operating instructions for assembly production departments have been updated and the designs of protection systems have been reviewed;
- **Emergency management:** after completing several improvement projects in 2024, including the installation of EVAC systems in both Italian and English, the ongoing execution of upgrades is continuing across all facilities yet to be equipped. This measure is essential for guaranteeing the swift and efficient evacuation of people in the event of a fire or other emergencies;
- **Digital training system for customers:** in 2024, a new training form for customers was developed and activated. The new system is accessible in video format and guarantees complete and uniform coverage for all facilities and customers. The videos are available in Italian and English, with subtitles in Spanish, Portuguese, and French, to ensure clear and effective communication of information. This new approach provides a clear and detailed explanation of primary risks involved, the necessary preventive measures, the PPE to be used, and the emergency plan, delivering a scalable and inclusive solution for training that enhances the effectiveness and understanding of the information conveyed;
- **Safety in production facilities:** an additional 8 centralised vacuum systems were installed to support new or existing pharmaceutical and non-pharmaceutical packaging processes, as well as ancillary production activities, thereby ensuring the highest safety standards in IMA S.p.A.'s production facilities.
- **Investments in handling safety:** throughout 2024, TMC allocated resources towards the procurement of new equipment for managing the automatic machines manufactured on-site and associated components, aiming to mitigate the risks connected to these operations. **Chemical substances' management:** In the second half of 2024, a campaign was launched and completed to eliminate production auxiliary chemicals classified as **'toxic for reproduction'**, replacing them with non-hazardous or less hazardous products. This initiative aims to proactively mitigate the risks associated with the use of hazardous chemicals.

Management of Health and Safety of IMA in the world

IMA companies around the world manage health and safety issues in accordance with local regulations. 69% of the Group's foreign companies have implemented an **occupational health and safety management system**, adopting processes to identify and evaluate the risks. In more than half of the cases, these systems are based on internationally recognised standards.

In particular, nearly 90% of the Group's European companies (excluding the Italian ones) **adopt health and safety management systems** and **about half have processes for identifying the dangers associated with work activities**. Health and safety management processes are adopted in compliance with local regulations, and **risk assessment is conducted for each work environment**.
Furthermore, nearly 90% of IMA's plants in the United States of America **adopt health and safety management systems**. Some of them state that they comply with U.S. OSHA regulations. These companies ensure these processes through **Safety Committees** and **safety training courses for personnel**, aimed at examining potential risks.

For most companies, employee involvement on issues related to health and safety at work is mainly guaranteed through **worker safety representatives**. Employees are encouraged to **report any work-related risks** to their safety coordinators, and the procedures and information are translated into the local languages of the countries in which the different companies are located.

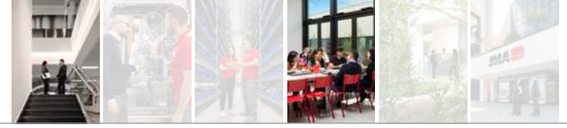
General and specific training is delivered to all employees and in particular to those who use equipment with a high level of risk. In addition, in order to promote employee health, almost all of the workers of foreign companies have **access to non-professional medical and health services through health insurance** and for companies operating in the United States, **through financial contributions, free annual screening campaigns** and **the implementation of preventive and corrective disease treatment programs**. With regard to the prevention and mitigation of occupational health and safety impacts directly linked with commercial relations, suppliers carry out **periodic inspections to ensure the adequacy of the occupational health and safety management system**. Lastly, with regard to the companies operating in Europe, prevention plans are issued before new work commences.

In 2024 there were 77 accidents to employees in the workplace (25 in Italy and 52 at other IMA companies worldwide) representing a significant increase compared to 2023, when 57 cases were recorded. Of the additional 20 injuries reported in 2024 compared to 2023, 16 occurred in Europe. Of these, 6 took place in one of the Group's companies due to an increase in production activities over the year. Two other companies registered a more modest, yet still notable, increase of 3 injuries each. There were no fatalities due to injuries. During the year 2024, the overall frequency index for IMA was 5.86 (an increase compared to 4.54 in 2023), while the rate of accidents at work with serious consequences was 0.23 for the entire Group, based on the 3 cases recorded during the reporting year.

INJURY RATES[19] BY REGION OF IMA'S EMPLOYEES (AT 31 DECEMBER)

2022	ITALY	EUROPE	AMERICAS	ASIA	IMA
No. of work-related injuries	23	20	20	3	66
of which with high consequences	-	-	-	-	-
of which fatalities	-	-	-	-	-
Hours worked	6,518,957	2,233,986	1,489,121	1,552,092	11,794,156
Injury rate	3.53	8.95	13.43	1.93	5.60
Rate of high-consequence work-related injuries	-	-	-	-	-
Rate of fatalities as a result of work-related injuries	-	-	-	-	-
Cases of work-related ill health	-	1	1	1	3
of which fatalities	-	-	-	-	-

19 The number of injuries excludes minor events requiring first aid and those occurring on travel between home and work not organised by IMA. Injury Rate = No. of injuries/hours worked*1,000,000. The rate for workplace injuries with serious consequences is calculated as the number of injuries with serious consequences/hours worked*1,000,000. The rate for deaths deriving from workplace injuries is calculated as the number of deaths from workplace injury/hours worked*1,000,000.



2023[20]	ITALY	EUROPE	AMERICAS	ASIA	IMA
No. of work-related injuries	25	11	20	1	57
of which with high consequences	-	-	-	-	-
of which fatalities	-	-	-	-	-
Hours worked	7,146,079	2,298,928	1,549,536	1,554,142	12,548,685
Injury rate	3.50	4.78	12.91	0.64	4.54
Rate of high-consequence work-related injuries	0.00	0.00	0.00	0.00	0.00
Rate of fatalities as a result of work-related injuries	0.00	0.00	0.00	0.00	0.00
Cases of work-related ill health		2	2	-	
of which fatalities		1	-	-	1

2024	ITALY	EUROPE	AMERICAS	ASIA	IMA
No. of work-related injuries	25	27	22	3	77
of which with high consequences	-	1	2	-	3
of which fatalities	-	-	-	-	-
Hours worked	7,673,882.27	2,255,847	1,564,701	1,642,623	13,137,053
Injury rate	3.26	11.97	14.06	1.83	5.86
Rate of high-consequence work-related injuries	0.00	0.44	1.28	0.00	0.23
Rate of fatalities as a result of work-related injuries	0.00	0.00	0.00	0.00	0.00
Cases of work-related ill health	-	-	2	-	2
of which fatalities	-	-	-	-	-

Regarding external worker injuries, 17 cases were recorded in 2024 (12 in Italy and 5 in other IMA companies worldwide), marking a significant decrease compared to 2023, when 26 cases were reported. This trend is primarily driven by a substantial reduction in injuries in Italy (-8), particularly at the parent company IMA S.p.A. (-7), due to the risk analysis and mitigation activities carried out by IMA S.p.A.'s Prevention Service, which led to an overall improvement in workplace safety. No fatalities occurred as a result of workplace injurie. In 2024, the overall frequency index for external workers at IMA stood at 11.19 (also decreasing from 21.77 in 2023), while the rate of work-related injuries with serious consequences was 0 for the entire Group, as no such incidents were recorded.

20 The data relating to workplace injuries and employee working hours have been updated compared to those published in the 2023 Sustainability Report, following a more precise calculation of these indicators.

INJURY RATES[21] BY REGION OF IMA'S EXTERNAL WORKERS[22] (AT 31 DECEMBER)

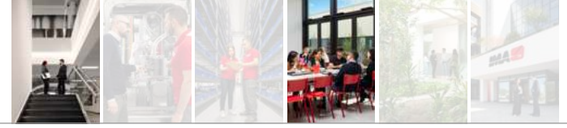
2022 EXTERNAL WORKERS	ITALY	EUROPE	AMERICAS	ASIA	IMA
No. of work-related injuries	16	7	-	1	24
of which with high consequences	-	-	-	-	-
of which fatalities	-	-	-	-	-
Hours worked	759,236	188,451	156,072	79,800	1,183,559
Injury rate	21.07	37.14	0.00	12.53	20.28
Rate of high-consequence work-related injuries	-	-	-	-	-
Rate of fatalities as a result of work-related injuries	-	-	-	-	-
Cases of work-related ill health	-	-	-	-	-
of which fatalities	-	-	-	-	-

2023 EXTERNAL WORKERS[23]	ITALY	EUROPE	AMERICAS	ASIA	IMA
No. of work-related injuries	20	5	-	1	26
of which with high consequences	-	-	-	-	-
of which fatalities	-	1	-	-	1
Hours worked	809,987	168,663	83,636	132,126	1,194,412
Injury rate	24.69	29.64	0.00	7.57	21.77
Rate of high-consequence work-related injuries	0.00	0.00	0.00	0.00	0.00
Rate of fatalities as a result of work-related injuries	0.00	5.93	0.00	0.00	0.84
Cases of work-related ill health	-	-	-	-	0
of which fatalities	-	-	-	-	0

21 The number of injuries excludes minor events requiring first aid and those occurring on travel between home and work not organised by IMA. Injury Rate = No. of injuries/hours worked*1,000,000. The rate for workplace injuries with serious consequences is calculated as the number of injuries with serious consequences/hours worked*1,000,000. The rate for deaths deriving from workplace injuries is calculated as the number of deaths from workplace injury/hours worked*1,000,000.

22 In the calculation of non-employee workers (GRI indicator 2-8), seconded, outsourced, and interns are included, while the hours worked by collaborators operating on behalf of contractors are also considered in the calculation of indicator 403-b.

23 The data relating to hours worked by non-employee workers have been updated compared to those published in the 2023 Sustainability Report, following a more precise calculation of these indicators.



2024 EXTERNAL WORKERS	ITALY	EUROPE	AMERICAS	ASIA	IMA
No. of work-related injuries	12	5	-	-	17
of which with high consequences	-	-	-	-	0
of which fatalities	-	-	-	-	0
Hours worked	1,071,846	260,747	98,757	88,428	1,519,778
Injury rate	11.20	19.18	0.00	0.00	11.19
Rate of high-consequence work-related injuries	0.00	0.00	0.00	0.00	0.00
Rate of fatalities as a result of work-related injuries	0.00	0.00	0.00	0.00	0.00
Cases of work-related ill health	-	-	-	-	0
of which fatalities	-	-	-	-	0

The calculation of hours worked by non-employee workers, a more recently introduced metric, is still being refined. As a result, figures may vary from year to year.

4.4. Personnel training and development

IMA considers training and skills development to be a strategic asset, investing in the idea that training activities should be aimed at the entire population and not at a specific professional target, ensuring the harmonious and synergistic growth of a distinctive corporate competence. Training therefore aims to develop and maintain people's skills through constant dialogue with managers, while continuing to ensure support for the development and implementation of new technologies. The Training maintenance process guarantees continuous updating of employees' skills by planning the educational path over several years, in line with the evolution of the Company's business.

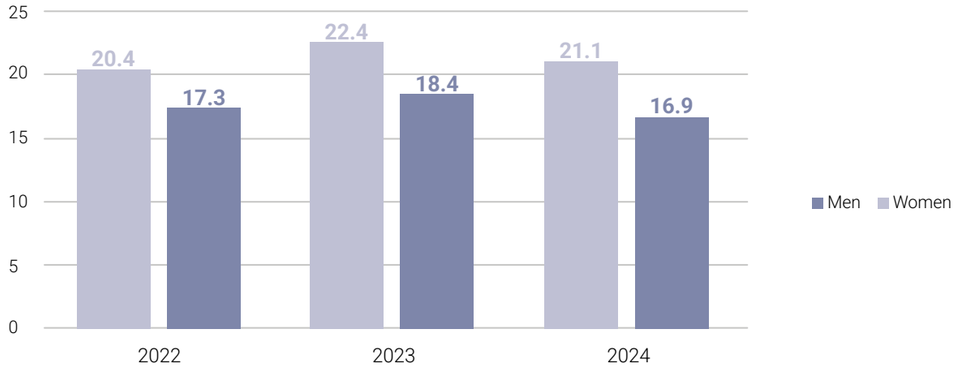
The spread of a learning culture has also made it possible to implement new methodologies with the support of technology. The learning experience in traditional classrooms has gradually been integrated with blended training models, thus ensuring active learning. The purpose of training is both to accompany the employee in their new role and to expand their knowledge in line with the evolution of the business. Training on the Job paths guarantee a strong customisation of the content and make it possible to pass on knowledge already intrinsic within the company; this methodology combined with reverse mentoring enables the acquisition of knowledge and skills of various kinds, guaranteeing the modification of certain behaviours and attitudes and the diffusion of a shared corporate culture among peers.

The e-learning training offering continues to be enriched with new content, confirming *Skillgate* as a unique platform for all Group companies and usable at any time and place. The current catalogue counts more than 150 video-recorded courses that provide employees with immersive training. With the aim of promoting a culture of self-learning, the training offerings were renewed in 2024, with a focus on Digital topics. These courses are designed to increase employees' consciousness, guiding them towards autonomous selection of training content, in order to uphold and strengthen the culture of a digital approach. These courses will be accessible to employees throughout the three-year period from 2023 to 2025 and can be undertaken during their contractual working hours, subject to the organisation's technical, productive, and organisational needs.

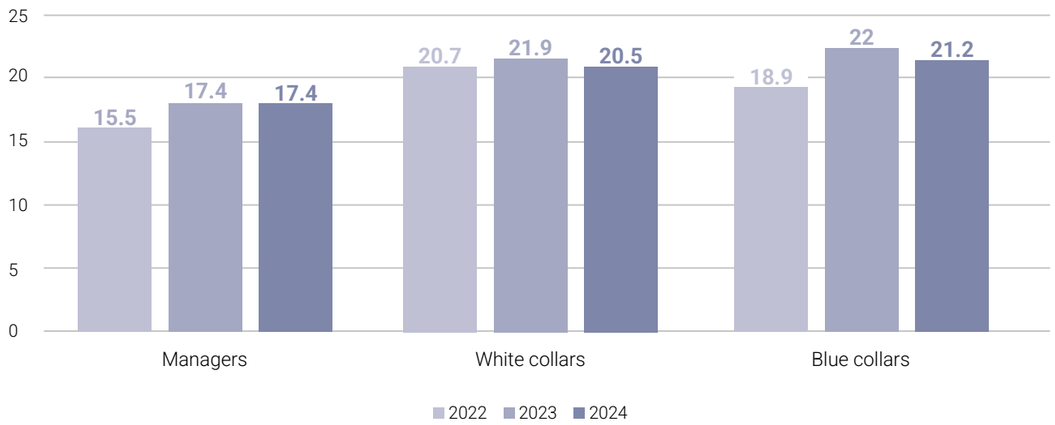
An information security awareness training programme was launched in 2024; this programme is scheduled to proceed into 2025, enhancing employee awareness of this issue. The e-learning offer will continue to improve through interactive methodologies, featuring courses intended to support employees in becoming aware of their individual training paths.

Overall, in 2024 the training hours provided were approximately 154,822 marking a slight decrease compared to 2023 (-0.7%). At the Group level, the average training hours per employee were 20.31. The main thematic areas covered included Health and Safety (23.2% of the hours delivered) and Design (14.8%), followed by soft skills (14.6%), ICT (12.0%), languages (11.5%), production (11.4%), quality/regulation (7.9%), and human rights policies and procedures (4.5%). By the end of 2024, 97.9%[24] of the workforce at the locations had participated in training courses for professional and/or personal development.

AVERAGE NUMBER OF HOURS' TRAINING PER PERSON BY GENDER IN THE IMA GROUP



AVERAGE HOURS' TRAINING PER PERSON BY PROFESSIONAL CATEGORY[25]



24 The number of participants considered for the calculation of this percentage is not aligned with the requirements of GRI standard 404-1, as it also includes on-site training activities conducted by supervisors (on-the-job training).

25 The figures for "middle managers" have been combined with those of "white collars" for greater consistency with the consolidated financial statements.

Every year, IMA also promotes the use of Bilateral Funds, Fondimpresa, and Fondirigenti to finance part of employees' training, sharing contents and objectives with Union Representatives.

For IMA, investing in human capital also means establishing stable and mutually beneficial relationships with the world of Schools and Universities. From 2023 onwards, we have been actively engaged in a partnership with the University of Bologna, resulting in the creation of a joint laboratory dedicated to collaborative research projects, commissioned research, or projects funded by competitive calls at regional, national, and European levels. The laboratory inaugurated in Ozzano dell'Emilia will host PhDs, Research Fellowships, and Research Contracts as well as interns, fostering synergies of multidisciplinary activities and projects, as well as the sharing of know-how.

In line with projects initiated in previous years, in the course of 2024, IMA hosted over 200 interns from various institutes in the Italian territory and over 1,000 students for orientation; participated for more than 60 hours in Technical and Didactic Committees; delivered over 500 hours of training modules, primarily conducted in person and aimed at students of all levels. These initiatives have enabled the creation of synergies and reinforced connections with local entities and communities with the common goal of spreading technical culture.

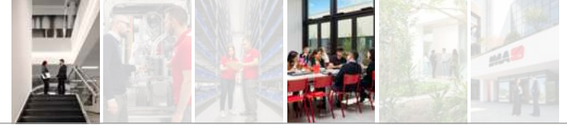
IMA ACADEMY

The IMA Academy is a training ecosystem aimed at developing employee skills in accordance with the corporate principles of constant research and innovation. It was inaugurated in 2017 in response to the need to transfer general skills into IMA skills, combining practical ability with personal development. The road map that serves as a basis and development guideline for the qualification of human resources skills includes various tools:

- **Job Description** describe the corporate roles, which do not necessarily coincide with the list of duties or the organisational position, but they are a schematic description of the industrial process;
- the **training catalogue** is available to managers, helping them to plan training that is consistent with the roles of employees and their training gaps. This is an organised compendium of possible training paths, comprising over 300 courses, split into ten main topics: Safety & Security, Quality & Compliance, Information and Communications Technology, Languages, Production, Engineering, Sales, Soft Skills, Cross, Technical for Staff;
- **"I.M.A." masters** are a combination of classroom and on-the-job training, designed to qualify and perfect the abilities and professional skills of IMA employees.
- the **long-term planning of training** needed to maintain staff skills in line with their role involves continuous adaptation of individual skills to the evolution of the business.

In line with gender policies and in agreement with the social partners, the People Management & Diversity training program, launched in 2022 as a pilot project in Italy continues in 2024 and is aimed at all managers and team leaders. This path aims to respond to the need to foster the development of Managers by making them more aware of the needs that may influence their actions, so that they can recognise, manage, and prevent any attitudes and behaviours tainted by prejudice, and consequently, make their actions more effective and consistent with the current needs for inclusion, integration and enhancement of diversity.

Additionally, as part of IMA's projects related to the promotion and support of professional growth, an Authentic Leadership path has been defined, which will involve the participation of 40 female colleagues by the end of 2027. The path is based on the concept of cooperative learning, alternating sessions of team coaching with project work, and seeks to offer the participants operational tools aimed at their improvement, enabling them to mature levels of management and leadership skills.



4.5. Equal opportunities

Adhering to the fundamental principles of an equitable society in its gender policies and following the progress achieved in the workplace, IMA guarantees equal opportunities, protection, and enhancement of the Company's human resources; moreover, IMA strongly condemns discrimination based on political or union allegiance, religion, race, nationality, age, gender, sexual orientation, health or other intimate personal details. IMA is attentive to the issue of equal opportunities, despite operating in a production and industrial environment that, by history and tradition, tends to employ much fewer women than men: women account for 18.1% of the total workforce; 90.7% of female staff works in white-collar positions, staff services and in the commercial areas. In terms of remuneration, the provisions laid down in national contracts and current legislation in force in the countries where the company operates are applied.

CapoD

IMA has joined the CapoD Network, a community of firms in the Bologna area which, in close cooperation with local public institutions, pursues the strategic objectives of equal opportunities, fight against discrimination and support for welfare and conciliation issues even in traditionally more complex sectors. CapoD focuses on the dissemination of good social responsibility practices also among small and medium-sized enterprises. In 2024, the partnership between the companies was further solidified, with efforts directed towards providing guidance to secondary school classes.

IMA's workforce includes people in protected categories as required by current legislation: to this end, for example in Italy, the Company has entered into agreements with the relevant entities.

PROTECTED CATEGORIES OF EMPLOYEES[26] (AT 31 DECEMBER)

	Number of employees	% of the total
Total 2022	189	2.74%
Total 2023	256	3.57%
Total 2024	284	3.73%

Dialogue with the Workers' Representatives has led the Company to participate in various social projects for the territory in favour of disadvantaged people in the area and to create employment opportunities.

DIGIDOC S.R.L.: a start-up for digitisation

Founded in 2015 and 80% indirectly owned by IMA, DIGIDOC mainly provides document scanning services (invoices, shipping documents and other types of business documentation). As part of a project of inclusion and job placement, the company mainly employs hearing impaired staff, supported by LIS Certified Interpreters (experts in Italian Sign Language). DIGIDOC currently has 19 employees, split between the locations in Castenaso and Ozzano dell'Emilia, with the support of 3 LIS interpreters.

26 The figure is representative of the Group perimeter.

Top Employer Certification

Again in the year under review, the largest IMA companies in Italy have obtained the "Top Employer Italia" certification, a recognition awarded by the *Top Employers* Institute to companies that offer excellent working conditions to their employees, who identify and develop the best talents at all levels of the organisation and who are constantly looking to improve their organisational processes.
In order to obtain the certification, a company must be assessed according to certain access requirements. The *HR Best Practice Survey examines* over 600 practices and is based on 10 topics covering key human resources issues, including numerous people-oriented practices. Potential candidates for the Certification Programme must have a formal and advanced HR policy in place. The certification body uses the *Top Employers HR Best Practices Survey* to analyse the working conditions at firms based on 19 reference topics: *Business Strategy, People Strategy, Leadership, Organisation & Change, Digital HR, Work Environment, Employer Branding, Talent Acquisition, On-boarding, Performance, Career, Learning, Well-being, Engagement, Rewards & Recognition, Values, Ethics & Integrity, Sustainability, and Diversity & Inclusion*. The selection process is guaranteed by an independent auditor that checks the business processes concerned. Following a positive assessment, the business is officially certified and recognised as a Top Employer. **Certification for 2024 confirms the positioning of the Group as an excellent employer, capable of attracting talent and maintaining high levels of productivity and competitiveness, based on policies that focus on the quality of the work performed.**

ENVIRONMENTAL SUSTAINABILITY:

THE MANAGEMENT OF ENVIRONMENTAL IMPACTS

65%
OF ENERGY FROM RENEWABLE SOURCES

IMA HAS JOINED THE SCIENCE BASED TARGETS (SBTI) INITIATIVE

CDP CLIMATE CHANGE B
AND WATER SECURITY: B-

ENVIRONMENTAL CERTIFICATIONS:
ISO 14001, ISO 50001, EMAS

05

IMA's production process, like any other production activity, generates externalities with an impact on the environment. In addition to the waste resulting from processing, the natural resources and energy sources used, with particular reference to those of a fossil nature, lead to the release of greenhouse gas emissions into the environment. In this context, IMA is actively committed to reducing its environmental impact, contributing to the protection of natural resources and the ecosystem.

METHODOLOGICAL APPROACH TO ENVIRONMENTAL REPORTING

Considering its constant growth through M&A operations and with a view to continuous improvement and reassessment of its impacts, the IMA Group has decided to expand its environmental reporting scope starting from the 2024 financial year. This expansion includes certain non-manufacturing foreign companies, thus maintaining coverage of 95% of the Group's overall impacts. Consequently, the data presented with absolute values in this year's report are not comparable with those of previous years.

5.1. Environmental policy, projects, and objectives

IMA acknowledges the importance of protecting and safeguarding the environment within its strategic business decisions. Its dedication to sustainability translates into continuous progress in production practices, focusing efforts on reducing the consumption of natural resources and adopting sustainable procurement in collaboration with its suppliers. Through significant investments in Research and Development, IMA promotes sustainable innovation and simultaneously measures and progressively reduces its carbon footprint, actively pursuing the decarbonisation of its activities. IMA is committed to minimising any possible impact resulting from the production cycle by:

- Containment and reduction of emissions into the atmosphere, through monitoring and the use of the best available technologies on the market;
- Rational reduction of non-renewable energy consumption, with priority given to sourcing from renewable energy sources. Additionally, initiatives are pursued for self-consumption or feeding renewable electricity from photovoltaic systems into the grid;
- Implementation of innovative, technological, and managerial solutions to improve energy efficiency;
- Careful management of waste and by-products generated by production activities, promoting recycling and reuse;
- Preference for raw materials from low-impact environmental sources, with particular attention to sustainability;
- Preference for innovative, technological, and managerial solutions aimed at reducing levels of environmental noise.

IMA'S JOURNEY TOWARDS THE DEFINITION OF SCIENCE-BASED EMISSIONS REDUCTIONS TARGETS

Every year, IMA compiles a certified inventory of its greenhouse gas (GHG) emissions, validated by a third party and compliant with the GHG Protocol, a reference standard acknowledged by the **Science Based Targets Initiative (SBTi)**.

In June 2024, the IMA Group reinforced its commitment to decarbonisation by joining the **Science Based Targets Initiative (SBTi)** via the signing of the Declaration of Commitment. This document formalises the pledge to institute science-based emission reduction targets within the next two years. The commitment encompasses every area of the company's operations, ranging from production processes to supply chain management, underscoring a responsible strategy to reduce environmental impact and foster the transition to a sustainable future.

IMA aims to deploy ambitious and measurable strategies to improve energy efficiency, increase the use of renewable energy sources and actively involve customers and suppliers in the adoption of sustainable practices throughout the entire value chain. This approach is integral to a long-term vision reaffirming IMA's position as an industrial leader in both innovation and sustainability. By embedding ecological transition principles into its operations, the company substantively aids in achieving global decarbonisation objectives whilst fostering responsible value creation for all stakeholders.

This commitment is further supported by the continuous development of automatic machines designed to minimise environmental impact. These are solutions capable of working with sustainable materials, optimise energy usage, and advocate for the development of products that can be more easily recycled or disposed of responsibly.

5.2. Environmental, carbon management systems and related risk

IMA has developed programmes and initiatives aimed at progressively reducing environmental impacts and improving resource efficiency. As part of this action plan, the Parent Company IMA S.p.A. initiated the certification process for its Environmental Management System (EMS) according to the **ISO 14001** standard. In 2024, IMA S.p.A., the Italian companies Tissue Machinery Company S.p.A., Atop S.p.A. (which is further certified and registered under **EMAS**), OMAS Tecnosistemi S.p.A., and the company IMA Mai S.A.U., in Argentina, confirmed the certification of their Environmental Management System, which includes:

- Conducting **audit**, supervision, and control activities, which also include reference to energy consumption and GHG emissions, to verify the correct application of its procedures, including potential emergency situations (e.g., spills of hazardous substances into soil and/or receiving water bodies), for which emergency teams have been appointed and trained;
- Planning **training** activities for resources aimed at increasing their awareness of environmental issues and reducing energy consumption, ensuring their knowledge and competence;
- Informing contractors, subcontractors, and suppliers of goods and services about the **content of environmental policies and procedures**, requiring compliance and their application.

In 2024, approximately 25% of production sites are covered by ISO 14001 certification.

With regard to atmospheric emissions caused by activities such as internal mechanical processing, which generate pollutants that are conveyed and extracted through dedicated air ducts, filtered and treated before being released, IMA fully complies with current regulatory requirements. Each IMA Group company in Italy holds the necessary permits issued by the relevant authorities, where applicable. Compliance with emission limits is monitored, including through specific sampling and analytical determinations, in line with legal frequencies.
Furthermore, IMA has conducted specific measurements at its main facilities to assess regulatory compliance in terms of noise and electromagnetic pollution, meeting the quality objectives set by regulations to protect the nearby civilian populations. For IMA companies worldwide, environmental issues are managed in accordance with local regulations.

In 2024, no IMA Group company worldwide has received financial penalties or sanctions for non-compliance with environmental regulations.
As mentioned in the previous section, IMA reports and verifies its greenhouse gas emissions across the entire

value chain, in accordance with the GHG Protocol and the Science Based Targets (SBT) initiative guidelines for setting CO2eq emissions reduction targets. In this context, IMA has undertaken the following actions and best practices:

- It has defined an organisational scope that includes all manufacturing and non-manufacturing IMA companies in Italy and worldwide, representing 95% of its total CO2eq emissions impact, and an operational scope that covers the full spectrum of direct and indirect emissions. Based on this, it calculates the GHG (Greenhouse Gases) inventory in terms of CO2eq emissions, after conducting an analysis of the quality, relevance, and significance of the input data used to calculate each emission category.
- It plans and executes training activities in this area for data owners (defining their roles and responsibilities within each IMA Group company).
- It plans and executes audits, supervision, and control activities to ensure proper application of its procedures.
- It plans continuous improvement for emissions reporting and calculation.

5.3. Energy management

IMA S.p.A. has adopted various strategies to reduce energy consumption, employing different approaches. These range from encouraging staff to behave responsibly (for instance, turning off technological devices at the end of the working day, as recommended in the company regulations) to investing in efficient and low-energy consumption plants, machinery, and devices (applied to general and auxiliary services supporting production). Additionally, these strategies include the implementation of supervision systems in technological plants for continuous control and monitoring of energy vectors, primarily electricity and natural gas. These systems allow for programming operating parameters and schedules, as well as providing feedback in case of leaks or malfunctions.
The most energy-intensive utilities in IMA's production facilities are associated with heating and cooling systems (such as air conditioning systems, refrigeration units, heat pumps), steam production systems, and process water treatment (such as purification and reverse osmosis demineralisation), lighting, AHU (Air Handling Units) and forced ventilation, pumping, compressed air production, UPS (Uninterruptible Power Supply) and backup power supplies, frequency converters, production and testing machinery, and other typical technological office utilities.

Energy audits and ISO 50001 management system

In compliance with the provisions of Article 8 of Legislative Decree 102/2014 (Transposition of EU Directive 27/2012, obligations regarding Energy Efficiency), the IMA Group in Italy, falling within the scope of the regulation as a "Large Enterprise," has commissioned a certified EGE (Energy Management Expert), appointed by an ESCo (Energy Service Company), to conduct **energy audits** at its main production facilities. The purpose of the energy audit is to obtain a comprehensive understanding of the actual energy consumption trends of the examined entity to identify the most effective changes to improve energy efficiency, reduce energy procurement costs and consumption, upgrade the energy system, and enhance environmental performance.

After obtaining the first ISO 50001 certification in 2023, in accordance with the obligations of Legislative Decree 102/2014 and reflecting IMA's proactive commitment to efficient and sustainable energy management, the focus in 2024 was on maintaining and expanding this certification.
In October 2024, the perimeter of the Energy Management System (EMS), which initially included three sites (i.e. Via Emilia 428-442 and Via Tolara 121A in Ozzano dell'Emilia (Bologna), in addition to the site at Via Romagnoli 2-6 in Bentivoglio), was extended with the integration of two new sites of the parent company: IMA Safe in Via Europa, IMA Automation and GIMA in Via Kennedy 17.

Within this framework, IMA has implemented the updated ISO guidelines featured in the Harmonised Structure (Appendix 2 to Annex SL of ISO/IEC Part 1), which obligate organisations to assess the pertinence of climate change risks while analysing the organisational context and stakeholder needs.

Consequently, IMA undertook a targeted evaluation to ascertain the extent to which climate change impacts energy management. This analysis pinpointed the risks and opportunities associated with climate-related events, contingent upon the organisation's nature, the geographic positioning of the facilities, and the production methods employed.

ISO 50001 certification is an international standard that provides guidelines for the implementation of effective energy management systems and, for IMA, it is a vital component of its sustainability strategy, encouraging continuous improvement in energy efficiency, waste reduction, and the adoption of increasingly innovative and responsible practices. Attaining and extending this certification underscores IMA's commitment to promoting energy efficiency, reducing operational costs, and limiting the environmental impact of its activities.

Regarding the Group's energy consumption, in 2024, the total electricity consumption increased due to the expanded reporting scope outlined in the methodological note above, "Methodological Approach to Environmental Reporting". The energy intensity, defined as the ratio between the electricity consumption of the Italian companies in 2024 and the total number of employees in IMA Italy, is 7,794.45 kWh per capita. At the Group level, the energy intensity is 6,442.83 kWh per capita.

IMA's consumption of natural gas, diesel, and LPG is mainly due to the operation of plants and machinery, including production-related services; primarily, it is attributed to the heating systems for warming the premises and producing hot water. The reduction in natural gas consumption is primarily attributed to the foreign companies. The energy intensity, defined as the ratio between the natural gas consumption of the Italian companies and the usable floor area of IMA in Italy, is 7.23 Sm^3/m^2 for 2024, slightly increased compared to last year, while at the Group level, the energy intensity is 3.61 Sm^3/m^2. The latter is lower compared to the Italian perimeter alone, as the surface area of the Group's companies worldwide is larger than that of Italy, while the share of consumption is lower. The energy intensity, defined as the ratio between the natural gas consumption of the Italian companies and the volume of the workspaces in IMA Italy, is 1.02 Sm^3/m^3 for 2024, slightly higher than the Group's figure of 0.95 Sm^3/m^3. Compared to 2023, these indices are lower, reflecting the decrease in consumption during the reporting year. The remaining fuel consumption (petrol, diesel, LPG, and natural gas) is attributed to the operation of the company vehicle fleet. The fleet also includes hybrid, plug-in, and full-electric vehicles. At IMA S.p.A. and Eurosicma, in 2024, charging was provided by the installed charging stations, amounting to a total of 188,818.80 kWh, in line with IMA's goal of promoting low-carbon mobility for its employees during their commute.

SUMMARY OF ANNUAL ENERGY CONSUMPTION (GJ)	TOTAL 2022	TOTAL 2023	TOTAL 2024
ENERGY CONSUMPTION FROM FUELS			
Natural gas (used for heating work environments)	124,992.31	119,719.62	119,255.86
Methane (used in vehicles)	2.21	-	-
LPG (liquid propane gas) (used for heating work environments, roasting tests and testing roasting machines)	318.15	340.94	262.81
LPG (liquid propane gas) (used in vehicles)	58.24	64.92	91.42
Diesel (used for heating working spaces, generators, motor-driven fire-fighting units, high-pressure cleaners, fork-lift trucks)	6,420.06	11,523.73	11,093.82
Diesel (used in vehicles)	32,207.55	29,661.95	18,571.26
Petrol (used in vehicles)	4,394.92	5,389.02	5,063.06
TOTAL ENERGY CONSUMPTION FROM FUELS	**168,393.44**	**166,700.19**	**154,338.23**

SUMMARY OF ANNUAL ENERGY CONSUMPTION (GJ)	TOTAL 2022	TOTAL 2023	TOTAL 2024
ELECTRICITY CONSUMPTION			
Electricity from the grid	163,396.75	156,415.63	170,515.24
of which from certified renewable sources	89,459.84	99,489.85	108,832.63
Self-produced electricity (from PV systems)	6,795.44	8,710.57	7,931.68
of which Electricity that is self-produced and consumed (from PV systems)	5,468.63	6,784.19	6,270.80
of which Electricity that is self-produced and sold/fed back into the grid (from PV systems)	1,326.81	1,926.38	1,660.88
Total consumption from renewable sources	**94,928.47**	**106,274.04**	**115,103.43**
TOTAL ELECTRICITY DEMAND	**168,865.38**	**163,199.83**	**176,786.04**
TOTAL CONSUMPTION (FUELS + ELECTRICITY)	**337,258.82**	**329,900.02**	**331,124.27**
TOTAL ELECTRICITY CONSUMPTION (MWh)	**93,683.01**	**91,638.89**	**91,978.96**

PROGRAMMES AND INVESTMENTS TO REDUCE ENERGY CONSUMPTION, INCREASE ENERGY EFFICIENCY, SELF-GENERATION AND RENEWABLE ENERGY SUPPLY

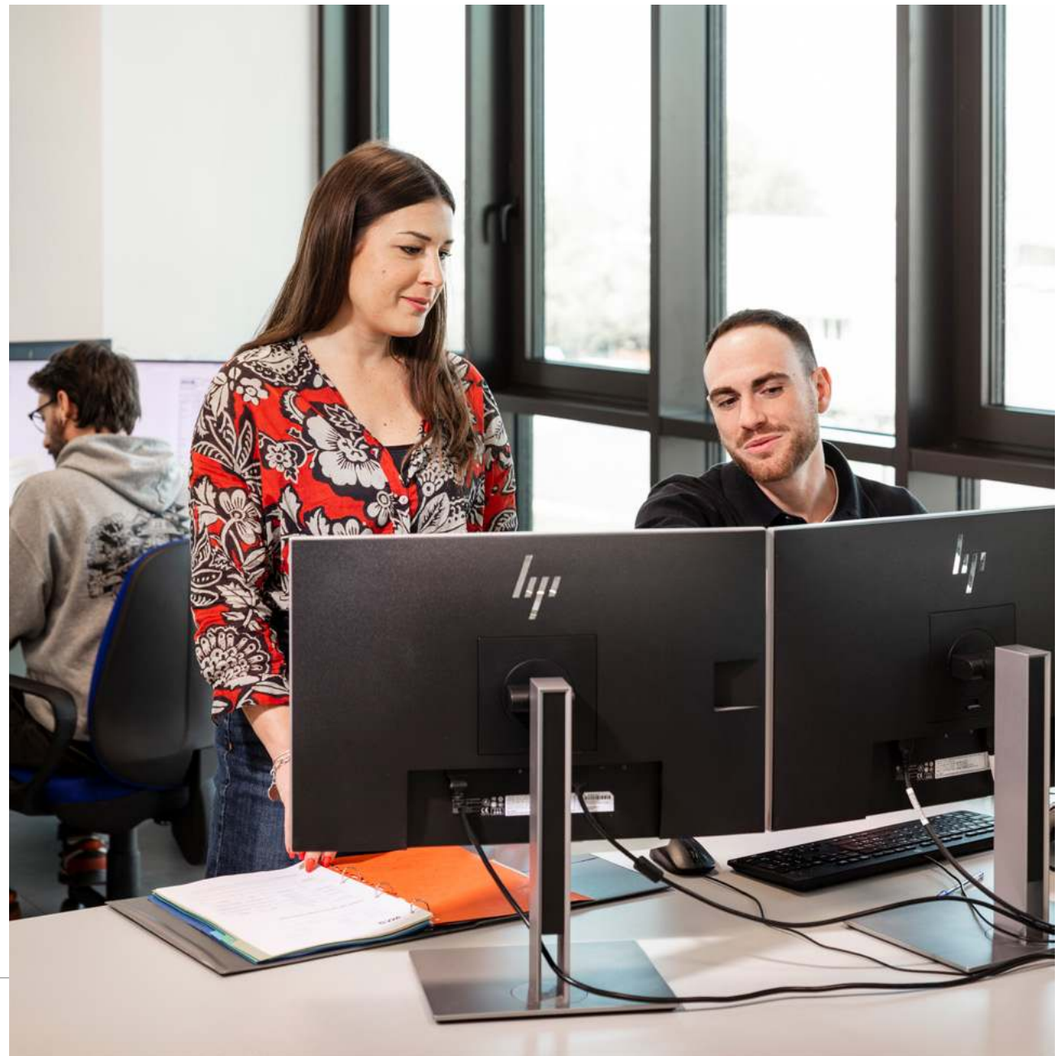
IMA has developed programs and initiatives aimed at continuous reduction of environmental impacts and improvement of energy resource efficiency. Specifically, to enhance its commitment, the IMA Group in Italy has pursued the following initiatives:

- Evaluation of gradual expansion of facilities with the supply of **electricity** with certified **Guarantee of Origin (GO) from renewable sources**, until complete coverage of all sites.
  In 2024, considering the Italian companies of the IMA Group, out of a total energy requirement of 129,890 GJ, 82% was sourced from certified renewable sources. Considering other companies of the Group, including the IMA Automation Switzerland S.A. plant, which also sourced from certified renewable sources, 62% of the Group's total energy requirement of 176,786 GJ was from certified renewable sources;
- Self-consumption or grid injection of renewable **electricity** produced by **photovoltaic systems** installed on the roofs of some Italian facilities. In 2024, the Italian photovoltaic park produced and self-consumed 5,728 GJ of electricity, while 1,661 GJ were produced and fed into the grid. For 2025, the installation of additional photovoltaic systems is planned at some production sites of IMA S.p.A. Specifically, additional photovoltaic systems are planned to be installed on the roofs of the Ozzano dell'Emilia (Bologna) site at Via Emilia 428-442 for an additional power of about 220 kW; while the installation of a photovoltaic system on the roof of the plant in Zola Predosa (Bologna) via Kennedy 17 for a power of approximately 220 kW has been completed;
- **Self-production of renewable thermal energy** through **solar collectors**, resulting in savings in natural gas and/or electricity consumption in the thermohydraulic systems of IMA S.p.A. sites. In 2024, 49,358kWht of thermal energy was produced and used to satisfy part of the thermal demand of these sites;
- Gradual **replacement** of lighting fixtures with next-generation **LEDs**, in line with the goal of completing relamping in the coming years. In 2024, relamping works concerned the sites of Via Tolara 121 A and Via Emilia 428-442;
- Progressive replacement of old-generation **compressors** with new models equipped with inverter-controlled motors, more efficient even at partial loads, to optimise the management of compressed air production, air conditioning, and refrigeration units with new heat pump models, with modulation in different compression stages and/or with inverters, which guarantee greater efficiency even at partial loads and aim at centralising plants, and traditional boilers with **condensing boilers**, which exploit the condensation of combustion fumes to recover useful heat for water heating and therefore ensure the same thermal load with lower natural gas consumption.

In general, one of IMA's primary objectives for the future is to comply with eco-sustainability techniques for new construction or renovation/expansion sites, aiming for energy performance levels characteristic of a *"Nearly Zero Energy Building"* (NZEB) or buildings designed with low energy requirements (e.g., through solutions such as double glazing, insulating coatings, efficient heating and cooling systems). Finally, the development of a new facility according to LEED (Leadership in Energy and Environmental Design) Certification standards is progressing. **LEED certification** is an evaluation and certification system developed by the U.S. Green Building Council (USGBC) in the United States to promote and encourage the design, construction, and operation of sustainable buildings. The LEED system evaluates various aspects of the building, including site, energy efficiency, responsible water use, materials and resources used, indoor environmental quality, and design innovation. This underscores IMA's growing commitment to 360-degree environmental sustainability.

Sustainable Mobility

In line with the increasing commitment to environmental sustainability, the company has expanded its leasing options to include electric vehicles (EVs) and hybrids. The fleet now offers a range not only of traditional vehicles but also of low-emission alternatives, thus contributing to promoting greener driving and adopting sustainable technologies. The introduction of electric and hybrid vehicles will not only improve the sustainability of the fleet but also demonstrate the proactive role of the company in mitigating the environmental impact of its business activities.
This project aims to make the transition to low-emission vehicles as smooth as possible, offering comprehensive solutions that include both advanced mobility options and necessary infrastructure. After completing the installation of 16 new charging points during 2024, IMA has already planned to expand the charging points further in 2025, reaffirming the ongoing commitment to a fleet and mobility that is increasingly sustainable. The creation of an efficient charging infrastructure is crucial to support the adoption of electric and hybrid vehicles.



5.4. Carbon footprint and greenhouse gas emissions

IMA calculates its carbon footprint in terms of CO2eq by conducting a GHG Inventory according to the emission categories outlined in the GHG Protocol, which is then certified by a third party.

Direct emissions (Scope 1)

Deriving from the consumption of fuels needed to power thermal plants and machinery (natural gas, diesel, and LPG), the cars and trucks of the company pool (petrol, diesel, and methane), and from refrigerant gas leaks from air conditioning / refrigeration systems.

Indirect emissions (Scope 2)

Deriving from the consumption of electricity, net of the energy produced by the photovoltaic park and self-consumed, and, according to the *Market Based* method of the GHG Protocol, also from the energy supplied certified with a guarantee of origin from renewable sources.

Indirect emissions (Scope 3)

Deriving from the consumption of water and its treatment / purification or post-use disposal, from the purchase of services and goods, capital and otherwise, from losses due to extraction, distribution and transport of fuels and electricity, from logistics, transport and distribution services for goods purchased, sold and for fairs, from urban and industrial waste generated, transported and disposed of, and from business trips.

Thanks to the monitoring of emissions, IMA has formulated a plan to contain and reduce them. Various interventions have been implemented and planned as part of a plan to reduce energy consumption and increase self-production and supply of clean energy.
In the 2020-2024 reporting period, the IMA Group made significant progress in monitoring, reporting and reducing its greenhouse gas (GHG) emissions. The analysis fully covers Scope 1, Scope 2 emissions and all applicable Scope 3 categories, providing a detailed view of the Group's carbon footprint.
IMA has consistently enhanced its methodologies and data collection processes for measuring GHG emissions. Utilising more precise and comprehensive data, along with the expansion of reported categories, has facilitated more accurate monitoring and improved transparency in emissions reporting.
In 2024, IMA intends to implement the supplier engagement project alongside ongoing dialogue with all stakeholders. This initiative is designed to refine the quality and specificity of collected data, further improving the accuracy and transparency of reporting. These improvements will be translated into actionable steps to diminish the organisation's impact along the value chain.

In 2024, the supply of electricity certified with Guarantees of Origin from renewable sources allowed all companies of the IMA Group to avoid 14,802 tonnes of Scope 2 indirect CO2eq emissions[27].

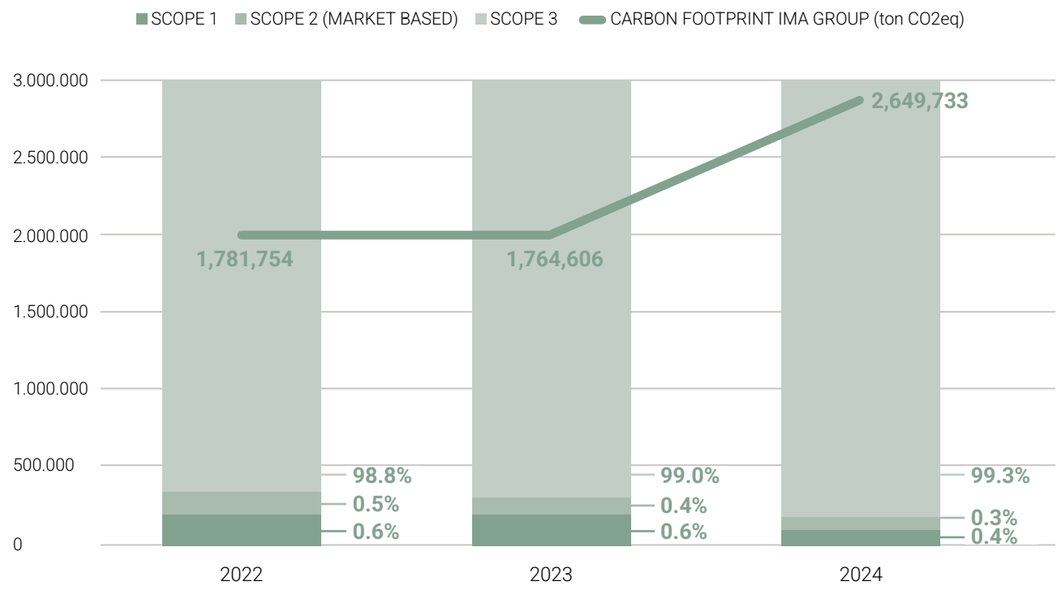
27 The value of CO2eq emissions is equal to what IMA would have reported if it had not purchased Guarantees of Origin for electricity certified from renewable sources. The calculation was made according to the Market Based method of the GHG Protocol.

Meanwhile, the production of IMA's global photovoltaic plant in 2024, after network sales, amounted to a total of 1,741,889 kWh self-consumed, partially meeting the energy needs of the relevant plants served, contributing to avoiding 363 tonnes of CO2eq[28].

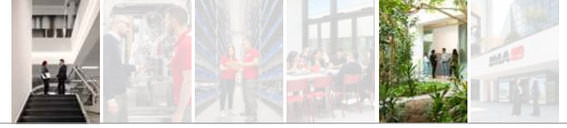
The self-consumption of thermal energy produced by the solar thermal collectors at IMA S.p.A. in 2024 avoided 10.01 tonnes of CO2eq.

The trend in Scope 1 emissions reflects the decreased use of diesel and petrol for the company fleet in 2024 compared to 2023 and, secondarily, of LPG used for heating and in the production processes. On the other hand, the trend in Scope 2 emissions shows a decrease (Location-based method), despite an overall increase in electricity consumption, reflecting the reduction in emission factors across various countries. Conversely, there is an increase in Scope 2 emissions (Market-based method) in 2024 compared to the previous year, attributable to the growth in consumption by the newly added companies.

TOTAL GHG EMISSION OVER TIME - IMA GROUP



28 The value of CO2eq emissions is equal to what IMA would have reported if it had not produced and self-consumed electricity from photovoltaic systems and had therefore taken the same amount of energy from the grid instead. The calculation was made according to the Location Based method of the GHG Protocol.

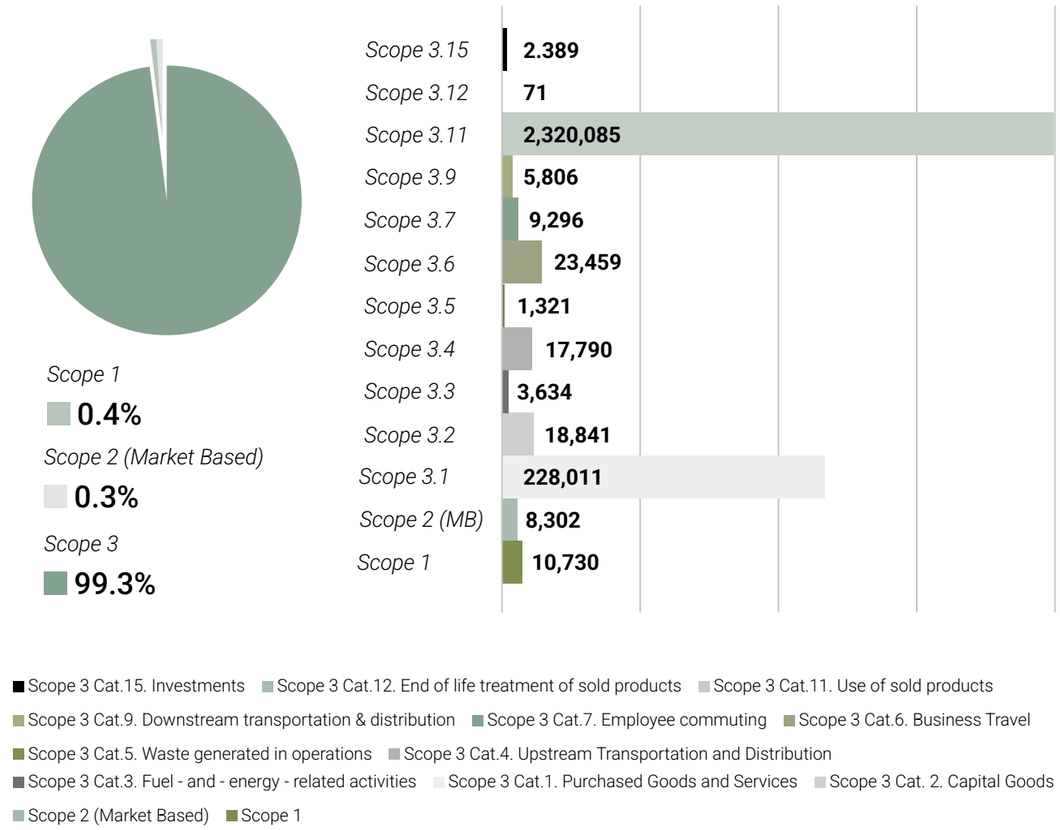


GREENHOUSE GAS EMISSIONS	ton CO2eq 2022*	ton CO2eq 2023	ton CO2eq 2024
Total direct emissions - Scope 1	**11,363.63**	**11,147.77**	**10,729.51**
Natural gas (used for heating work environments)	7,021.13	6,743.17	6,716.26
Methane (used in vehicles)	0.12	-	-
LPG (liquid propane gas) (used for heating work environments, roasting tests and testing roasting machines)	20.36	21.75	16.81
LPG (liquid propane gas) (used in vehicles)	3.73	4.14	5.85
Diesel (used for heating work spaces, generators, motor-driven fire-fighting units, high-pressure cleaners)	457.72	810.33	766.83
Diesel (used in vehicles)	2,020.34	2,176.01	1,350.96
Petrol (used in vehicles)	114.42	420.75	334.58
Total fuels for car pool	2,138.61	2,600.90	1,691.38
Refrigerant gases	1,725.81	971.62	1,538.22
Total indirect emissions – Scope 2			
Electricity consumption emissions (Location Based Method)	15,595.89	13,025.93	12,795.89
Electricity consumption emissions (Market Based Method)	9.448,17	7.316,24	8.302,15
Total direct emissions Scope 1 + indirect ones Scope 2 (Location Based)	**26,959.51**	**24,173.70**	**23,525.40**
Total direct emissions - Scope 1 + indirect ones Scope 2 (Market Based) Total emissions across the Value Chain	**20,811.79**	**18,464.01**	**19,031.66**
Category 3.1 Purchased Goods and Services	231,277.92	305,813.61	228,011.44
Category 3.2 Capital Goods	14,026.54	17,420.64	18,840.64
Category 3.3 Fuel – and energy – related activities	4,234.59	3,727.24	3,633.97
Category 3.4 Upstream Transportation and Distribution	31,366.16	30,043.61	17,789.53
Category 3.5 Waste generated in operations	1,220.46	1,124.75	1,321.17
Category 3.6 Business travel	13,698.46	21,786.75	23,459.37
Category 3.7 Employee commuting	7,443.38	8,617.72	9,295.55
Category 3.9 Downstream transportation and distribution	11,424.20	7,846.43	5,805.51
Category 3.11 Use of sold products	1,444,620.39	1,348,124.53	2,320,085.25
Category 3.12 End-of-life treatment of sold products	407.56	255.03	70.62
Category 3.15 Investments	1,222.74	1,381.55	2,388.55
Total emissions across the Value Chain - Scope 3	**1,760,942.41**	**1,746,141.86**	**2,630,701.59**

The intensity rates are calculated by parameterising the emissions in ton CO2eq of Scope 1+2[29] over the values of usable floor area in m2, the turnover in euros, and the number of employees (adjusted with the *FTE, Full-Time Equivalent*, to account for both part-time and full-time contracts); The values for the IMA Group in Italy for 2024 are respectively 0.041 ton CO2eq/m2 (0.026 ton CO2eq/m2 considering the foreign companies); 0.000053 ton CO2eq/€ (0.000010 ton CO2eq/€ considering the foreign companies); and 3.436 ton CO2eq/FTEs (3.147 ton CO2eq/FTEs considering the foreign companies).

As mentioned at the beginning of the paragraph, the IMA Group **has been compiling a comprehensive inventory of emissions (Scope 1, Scope 2, and Scope 3)** since 2021. Below is the percentage breakdown of its emissions for the year 2024. Scope 3 emissions significantly exceed those of Scope 1 and Scope 2, mainly due to the broad scope of activities involving suppliers, customers, and other indirect sources, highlighting the complexity of the value chains involved.

GHG EMISSIONS BY SCOPE - 2024



29 The calculation was performed according to the Location Based method of the GHG Protocol.

The graph clearly illustrates the distribution of greenhouse gas emissions from Scope 3 for the organisation in 2024. It highlights that the main areas for emission reduction are the use of sold products and purchased goods and services. Nonetheless, it remains essential to continue reporting all categories of Scope 3 in order to effectively monitor and assess the progress made over time.
The predominant indirect emissions in the IMA Group's value chain (Scope 3) stem from the use of products sold to customers, which account for 88% of total emissions. This category alone represents more than three-quarters of our overall emissions, emphasising the importance of adopting an eco-design approach in the design of our automatic machines. It also highlights the need for IMA to collaborate synergistically with its customers to optimise energy processes and use energy from renewable sources.
The next most significant category is the Purchases of goods and services, which represents around 9% of our emissions. This data reflects the significant impact of our supply chain on our overall emission profile and underscores the importance of incorporating supply chain considerations into our decarbonisation strategy. The remaining Scope 3 categories collectively account for around 3% of total emissions.

As part of its commitment to SBTi, the IMA Group undertook an ambitious process in 2024 to quantify the CO2eq emissions to be reduced, in line with its sustainability goals. To achieve this, a scenario was created representing the evolution of the IMA Group's emission profile in the coming years. Two "Business as Usual" (BAU) scenarios were then developed: one for Scope 1 and 2 and another for Scope 3, to clearly identify the reduction targets. The BAU scenario provides a view of the greenhouse gas emissions that would occur without further reduction actions compared to current policies. Based on these scenarios, in 2025 the company will define ambitious reduction targets and identify decarbonisation levers, outlining a clear and determined roadmap towards a low-carbon business model.

OTHER POLLUTING EMISSIONS

As mentioned in the previous paragraph, IMA's activities involve insignificant emissions of NOx (nitrogen oxides), SO x (sulphur dioxides), volatile organic compounds (VOCs) and atmospheric particulate matter (PM), deriving from the combustion generated in the thermal power stations of the plants.

CDP

To uphold its commitment to gradually reduce direct and indirect emissions, since 2012, IMA has joined the CDP questionnaire (formerly Carbon Disclosure Project), an international non-profit organisation that provides companies and communities with a global system for measuring, disclosing, monitoring, and publishing information on environmental sustainability, particularly climate change. The programme, aimed at companies, involves rating them based on the implementation of strategies to progressively reduce emissions, including engaging partners along the supply chain, and managing environmental risks associated with climate change. Each year, companies participating in CDP's Climate Change programme commit to disclosing their emissions to monitor them and establish a plan for their reduction over time; the data disclosed is made public by CDP and made available to international investors to guide their choices towards companies with a more sustainable environmental profile.

In 2024, IMA further reinforced its commitment to evaluating and managing environmental impacts by once again participating in the CDP assessment. For the first time, the Group also completed the Water Security section, achieving a B- score. This outcome, noteworthy for an initial evaluation, marks a robust foundation and attests to the company's dedication to safeguarding this vital resource.

With regard to the Climate Change module, IMA confirmed its B score, maintaining its position among the companies ranked in the 'management' category, which includes those taking substantial actions to confront climate-related challenges.

In addition to the CDP, IMA has for years adhered to the EcoVadis program, in which companies are evaluated, among other areas, also with respect to performance and management of environmental issues[30].

5.5. Waste management

The waste generated by IMA's production activities consists mainly of mixed packaging materials, such as plastics, cardboard, wood, and glass. Additionally, from the facilities where metal surface machining operations involving chip removal are carried out, waste is generated in the form of residues such as iron and aluminium filings, ferrous scraps, and scraps of other metals such as aluminium, bronze, and brass.
To a lesser extent, waste from the testing activities of the automatic machines produced must be considered. Tests are performed using materials and products to be packaged, sent directly by customers (such as pharmaceuticals, cosmetics, medicines, and food products like tea, coffee, stock cubes, and cheese).
Regarding liquid waste (mostly sent to purification plants, therefore not discharged into receiving water bodies), IMA's facilities produce waste oil emulsions and spent mineral oils, primarily generated by maintenance activities on machine tools in mechanical workshops. In addition to these, other liquid waste products include aqueous waste solutions resulting from washing automatic machines following tests and trials with packaged products and from tests with demineralised water.
A small quantity of WEEE (Waste Electrical and Electronic Equipment) and electrical cables (copper) is also included.

In addition to the industrial waste described above, the generation of waste similar to municipal waste must be considered, albeit to a lesser extent.
In Italy, at each facility, all waste produced by the company's activities is collected separately by type and disposed of by authorised carriers, in compliance with regulations, and within the maximum time frequencies established by the reference Legislative Decree 152/2006, with priority given to destination plants that implement treatment aimed at material and/or energy recovery. In 2024, no fines or penalties were imposed for non-compliance with regulations.
Separate waste collection is also carried out in office areas (e.g., for toner, paper, and cardboard), as well as in refreshment areas and cafeteria dining areas (e.g., for plastic and organic waste). All staff members have been trained and informed about waste sorting criteria.

Regarding IMA companies worldwide, waste is managed in compliance with local regulations and the recovery and disposal methods specified. The majority of waste is managed outside IMA sites; only 3% of total waste is handled at the Group's sites, a situation which primarily applies to foreign companies.
Only 5.57% of the waste disposed of by IMA is classified as hazardous. Furthermore, 35.46% of the waste produced by IMA in 2024 was directed to recycling and reuse operations, while 12.26% was allocated to energy recovery.
Throughout 2024, no significant accidental spills or discharges of effluents containing chemicals, waste, or fuels occurred, demonstrating the correct implementation of procedures outlined by the Environmental Management System and the training, education, and awareness of the personnel involved.
Waste generation in 2024 increased compared to 2023 (+37%): the rise in total waste produced is primarily linked to the expansion of the foreign perimeter and the acquisition of new companies within the Group. Specifically, Italian companies contribute more significantly than foreign companies to the production of total waste.

30 For further information, see chapter 1.9 Listening to our stakeholders.

WASTE DISPOSED OF BY DISPOSAL METHOD *(in tonnes)*

	TOTAL 2022			TOTAL 2023			TOTAL 2024		
	Hazardous waste	Non-hazardous waste	TOTAL 2022	Hazardous waste	Non-hazardous waste	TOTAL 2023	Hazardous waste	Non-hazardous waste	TOTAL 2024
Total waste diverted from disposal	**220.43**	**3,070.29**	**3,290.73**	**540.27**	**3,006.59**	**3,546.85**	**211.54**	**4,414.70**	**4,626.25**
Recycling/Re-use	55.73	1.875.35	**1,931.08**	298.47	1,832.26	**2,130.73**	22.83	2,889.84	**2,912.67**
Other recovery operations (e.g. putting in stock or in reserve for recovery purposes)	164.70	1,194.94	**1,359.64**	241.80	1,174.33	**1,416.13**	188.71	1,524.86	**1,713.57**
Total waste directed to disposal	**214.21**	**2,499.95**	**2,714.16**	**607.40**	**1,927.87**	**2,535.26**	**245.67**	**3,342.37**	**3,588.04**
Landfill	7.20	432.78	**439.98**	-	403.57	**403.57**	4.75	427.35	**432.10**
Incineration	4.00	61.27	**65.27**	21.76	117.27	**139.03**	-	234.57	**234.57**
Energy recovery	7.01	532.28	**539.29**	92.93	320.31	**413.24**	19.47	987.50	**1,006.97**
Other disposal operations (e.g. purifier, putting in stock or in reserve for disposal purposes)	196.00	1,473.62	**1,669.62**	492.71	1,086.71	**1,579.42**	221.45	1,692.95	**1,914.40**
Total	**434.64**	**5570.25**	**6,004.89**	**1,147.66**	**4,934.45**	**6,082.12**	**457.21**	**7,757.07**	**8,214.28**

Circular Economy Project with Aliplast, transition towards circular waste management

Starting from the end of December 2023, IMA has initiated a new partnership with Aliplast (Hera Group), a European leader in plastic recycling. This strategic collaboration focuses on recovering plastic from IMA's Via Emilia plant, thus inaugurating an innovative pilot project.

Aliplast, specialised in managing the entire lifecycle of plastic, handles everything from waste collection to regeneration and sale of recycled polymers, products, and packaging materials. The primary objective of this project is to identify circular solutions for the integrated plastic cycle, particularly promoting closed-loop projects. Traceability throughout the entire flow is a central element of this initiative, ensuring transparent and responsible management of the recovered plastic material.

In 2024, the initial deliveries of plastic were executed, and the staff at the pilot plant received training on the protocols for the collection and management of the material. Drawing on the outcomes achieved, the project will be incrementally implemented in additional facilities, targeting an expansion of recovery and recycling methods on a broader scale.

With this partnership, IMA aims to actively contribute to the promotion of sustainable practices where plastic recycling plays a fundamental role in creating a more efficient and environmentally friendly supply chain.

5.6. Water management

Water consumption within IMA Group's facilities primarily serves domestic/sanitary purposes, such as meal preparation for staff in the canteen and usage in restroom facilities.

To a lesser extent, water is used within certain business sectors of IMA's production process, mainly for conducting tests and functionality checks of automatic machines. The aqueous solutions resulting from these activities, with very low pollution levels, are primarily directed, through authorised carriers, to purification plants and not discharged into the public sewage system (in the few cases where this occurs, IMA holds specific authorisation for industrial discharge granted by the competent authorities for these production sites and carries out periodic analyses, through accredited laboratories, to ensure the conformity of the discharge quality with the limits set by current regulations). In 2024, no fines or penalties were imposed for non-compliance with regulations.

Innovation for Water Management: Analogue-to-Digital Metre Replacement

IMA commenced the gradual replacement of analogue water metres with digital ones. These new metres not only enable advanced remote monitoring but also feature sophisticated supervision that immediately signals any abnormal consumption.

In 2024, metre replacements are continuing, further consolidating the smart water management system. Moreover, the parent company, IMA S.p.A., is implementing additional precise monitoring in key areas, such as the underground fire-fighting system, to accelerate responses in the event of any anomalies.

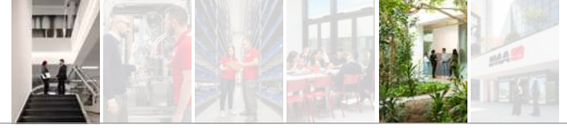
The introduction of these digital metres represents a significant step in IMA's strategy for sustainable water resource management. The ability to monitor consumption trends in real-time and receive timely alerts in case of anomalies allows the company to promptly address any leaks, thus effectively contributing to waste reduction. This initiative reflects IMA's concrete commitment to responsible water resource management, aiming to reduce environmental impacts and promote efficient resource utilisation.

The Group's objective is to progressively improve its water consumption efficiency through initiatives in the water sector and by purchasing machinery deemed efficient in resource management, aimed at minimising waste. In fact, the Group has implemented a rainwater collection system at the Castel San Pietro Terme site (Bologna) of IMA S.p.A., which aims to capture the resource for later reuse in daily operations.

In 2024, the Group continued mapping the level of water stress, adapting it to the new reporting perimeter by identifying areas most at risk in terms of drought and difficulty in accessing the resource. The sites most exposed to such risks, with potential negative consequences, were also identified. Therefore, water withdrawals and discharges are presented in reference to all areas and areas subject to water stress[31].

In 2024, total water withdrawals amounted to 241.05 ML, 96% of which was fresh water, with 91% sourced from third parties (water supply). 77% of the withdrawals occurred in areas of water stress, due to the significant presence of Italian sites in critical regions.
Regarding water discharges, 200.41 ML were recorded in total, 95% of which was fresh water, with 73% released in areas of water stress.

31 The water stress level was assessed for each site using the Aqueduct tool by WRI (World Resources Institute). Areas with a water stress level of "High" and "Extremely High" are considered to be under water stress, according to the information available on Aqueduct.



The actual water consumption was limited, amounting to 40.64 ML in total and 39.30 ML in areas of water stress, reflecting the characteristics of the Group's activities.

WATER RESOURCES (ML)[32]	2023[33]		2024	
	From all areas	Of which from water-stressed areas	From all areas	Of which from water-stressed areas
Water withdrawals	**220.75**	**189.08**	**241.05**	**186.47**
Of which surface water	0.39	-	0.72	-
Of which groundwater	8.28	6.44	21.06	14.93
Of which third-party water	212.08	182.63	219.27	171.54
Water discharges	**191.74**	**165.68**	**200.41**	**147.17**
Of which surface water	0.14	-	-	-
Of which groundwater	1.36	0.65	6.69	0.82
Of which third-party water	190.24	165.03	193.72	146.35
Water consumption	**29.015**	**23.40**	**40.64**	**39.30**
WATER TYPE (ML)	Fresh water	Other water	Fresh water	Other water
Water Withdrawals	**212.56**	**8.19**	**232.11**	**8.94**
Water Discharges	**182.51**	**9.22**	**190.77**	**9.64**

5.7. Protection of Biodiversity

Since 2020, IMA has established a collaboration with Valle Morosina S.p.A., a company active in the "Morosina-Ghebbo Storto" fishing valleys, located in the southern lagoon of Venice. This area, recognised by UNESCO as a Protected Biosphere, is part of the Po Delta Regional Park and is included in the Natura 2000 network of protected areas. Here, biological "valliculture" (i.e. fish-farming in Italian lagoons) is extensively practised. This involves a fishing activity that focuses on the sustainable management of the ecosystem, encouraging environmental control and benefiting both the aquatic food chain and the adjacent agricultural and forestry areas.

Through its commitment to the protection of the "Morosina-Ghebbo Storto" valley, IMA not only supports the preservation of Italy's biodiversity and environmental heritage, but also aids in safeguarding and strengthening a natural carbon reserve, generated by the photosynthesis activity of the valley's terrestrial and aquatic vegetation.

In 2023, IMA expanded its environmental support by entering into a new partnership with Valle Drago Jesolo Società Agricola S.r.l. The endorsement of these two projects, both of which continue to be active, demonstrates IMA's steadfast dedication to protecting and enhancing the area, with the goal of fostering sustainable and enduring environmental conservation efforts.

32 With respect to Italian companies, where specific data are not available, the values of water discharges and water consumption have been estimated as follows: for companies without authorised industrial discharges, the intake has been assumed to match the discharge; otherwise, water discharges and water consumption have been recalibrated based on the data from IMA S.p.A.

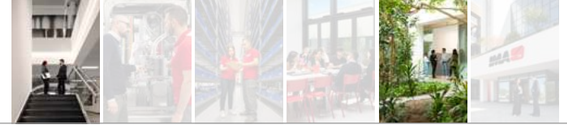
33 Compared to 2023, the calculation method for water performance data has been refined as part of a continuous improvement approach. Some 2023 data, previously based on estimates, have been revised according to the precise calculation method developed in 2024. Additionally, based on the data collected during the reporting year, the values related to the different water types for 2023 have been calculated.

The Group has mapped areas of high biodiversity value in relation to the location of its plants, covering both Italian and foreign companies within the environmental data perimeter. The results of the analysis, shown in the table below, indicate that most sites are located within 10 km of a Natura 2000 area (for the Italian companies), a network present across the European Union that designates areas for the conservation of biodiversity, taking into account the protection of natural and semi-natural habitats as well as wild flora and fauna, or an area designated as key for biodiversity (for the foreign companies), which refers to areas critical for the conservation of biodiversity in terrestrial, freshwater, and marine ecosystems (living organisms of all origins)[34].

34 The analysis for the Italian sites was carried out using the ISPRA Cartographic Viewer - NNB tool, while for the foreign sites, the KBA tool (keybiodiversityareas.org) was used. The table shows the sites located within less than 10 km from protected areas or key biodiversity areas. For the foreign sites, the information on biodiversity value is not available as they are not listed among protected sites.

Site	Area of the site [m²]	Type of activity carried out at the site	Distance from the area of high biodiversity value	External biodiversity value	Biodiversity value from listing protected sites
IMA SPA, Ozzano Emilia (BO), via Emilia 428/442	32,821	Production	1.14	Terrestrial and freshwater ecosystem	SIC-ZSC-ZPS IT4050001
IMA SPA, Ozzano Emilia (BO), via Nobel	12,829	Production; Offices	1.62	Terrestrial and freshwater ecosystem	SIC-ZSC-ZPS IT4050001
IMA SPA, Ozzano Emilia (BO), via Tolara	25,995	Production; Offices	0.9056	Terrestrial and freshwater ecosystem	SIC-ZSC-ZPS IT4050001
IMA SPA, Ozzano Emilia (BO), via Tolara	25,995	Production; Offices	0.509	Terrestrial and freshwater ecosystem	SIC-ZSC-ZPS IT4050001
Ilapak Italia SpA, Ozzano Emilia (BO), via Tolara 51	2,600	Production	0.509	Terrestrial and freshwater ecosystem	SIC-ZSC-ZPS IT4050001
IMA SPA, Ozzano Emilia (BO), via Piave 16	5,983	Production	1.58	Terrestrial and freshwater ecosystem	SIC-ZSC-ZPS IT4050001
IMA SPA, Ozzano Emilia (BO), via 1° Maggio	30,009	Production	1.47	Terrestrial and freshwater ecosystem	SIC-ZSC-ZPS IT4050001
IMA SPA, Ozzano Emilia (BO), via Libertà 1-13	4,151	Production	1.26	Terrestrial and freshwater ecosystem	SIC-ZSC-ZPS IT4050001
IMA SPA, Ozzano Emilia (BO), via Bertella	5,465	Production	2.91	Terrestrial and freshwater ecosystem	SIC-ZSC-ZPS IT4050001
IMA SPA, Ozzano Emilia (BO), via Rinascita 25	3,399	Production	4.39	Terrestrial and freshwater ecosystem	SIC-ZSC-ZPS IT4050001
Alphamac Srl, Ozzano Emilia (BO), Via Rinascita 25	3,399	Production	4.39	Terrestrial and freshwater ecosystem	SIC-ZSC-ZPS IT4050001
IMA SPA, Ozzano Emilia (BO), via dei Billi 13	5,406	Production	1.04	Terrestrial and freshwater ecosystem	SIC-ZSC-ZPS IT4050001
IMA SPA, Ozzano Emilia (BO), via Europa 2-6 (CMRe)	25,754	Production	2.91	Terrestrial and freshwater ecosystem	SIC-ZSC-ZPS IT4050001
IMA SPA, Castel San Pietro Terme (BO)	36,953	Production	8.77	Terrestrial and freshwater ecosystem	SIC-ZSC-ZPS IT4050001
IMA SPA, Bentivoglio (BO), via Romagnoli 2/4/6	6,643	Production	2.83	Terrestrial and freshwater ecosystem	SIC-ZSC-ZPS IT4050024
IMA SPA, Castenaso (BO), via Tosarelli 184	2,778	Offices	**6.7**	Terrestrial and freshwater ecosystem	SIC-ZSC-ZPS IT4050001
IMA SPA, Calenzano (FI), via Petrarca	14,003	Production	**1.53**	Terrestrial and freshwater ecosystem	SIC-ZSC IT5140008
IMA SPA, Vico Fertile (PR), via Ugo Ferrandi snc	2,975	Production	**3.59**	Terrestrial and freshwater ecosystem	SIC-ZSC-ZPS IT4020021
IMA SPA, Collecchio (PR), via VIII Marzo 85	976	Production	**0.42858**	Terrestrial and freshwater ecosystem	SIC-ZSC IT4020001
IMA SPA, Trezzano (MI), via Piero della Francesca 26	150	Offices	**4.65**	Terrestrial and freshwater ecosystem	SIC-ZSC IT2050008

Site	Area of the site [m²]	Type of activity carried out at the site	Distance from the area of high biodiversity value	External biodiversity value	Biodiversity value from listing protected sites
Spares Service & Machinery S.r.l., via del Campo 1, Calderara di Reno (BO)	1,500	Production	**1.97**	Terrestrial and freshwater ecosystem	SIC-ZSC IT4050018
Petroncini Impianti SpA, Sant'Agostino (FE), via del Fantino 2	11,300	Production	**0.81955**	Terrestrial and freshwater ecosystem	SIC-ZSC-ZPS IT4060016
Ciemme Srl, Albavilla (CO), via Padre Meroni, 10b	4,040	Production	**2.2**	Terrestrial and freshwater ecosystem	SIC-ZSC IT2020005
Spreafico Automation Srl, Calolziocorte (LC), via E. Fermi 9	2,200	Production	**0.59529**	Terrestrial and freshwater ecosystem	SIC-ZSC IT2030004
IMA SPA, Zola Predosa (BO), Via Kennedy 17	11,719	Production	**3.23**	Terrestrial and freshwater ecosystem	SIC-ZSC IT4050027
IMA SPA, Zola Predosa (BO), Via Parini 1	1,834	Production	**4.2**	Terrestrial and freshwater ecosystem	SIC-ZSC IT4050027
IMA SPA, Zola Predosa (BO), Via Marzocchi 2	431	Production	**3.23**	Terrestrial and freshwater ecosystem	SIC-ZSC IT4050027
IMA SPA, Zola Predosa (BO), IMA-V. Maccaferri 2/A	5,048	Production	**3.23**	Terrestrial and freshwater ecosystem	SIC-ZSC IT4050027
IMA SPA, Zola Predosa (BO), IMA-Dozza 31-33	5,048	Production	**4.23**	Terrestrial and freshwater ecosystem	SIC-ZSC IT4050027
IMA SPA, Via Corazza 9, Bologna (BO)	10,894	Production	**3.74**	Terrestrial and freshwater ecosystem	SIC-ZSC IT4050018
IMA SPA, Argelato, Via degli Artigiani (BO)	390	Production	**3.09**	Terrestrial and freshwater ecosystem	SIC-ZPS IT4050026
IMA SPA, Alessandria (AL), via Einaudi	8,100	Production	**8.35**	Terrestrial and freshwater ecosystem	SIC-ZSC-ZPS IT1180002
Comadis SpA, Senago (MI), via Piemonte 34	2,800	Production; Offices	**3.5**	Terrestrial and freshwater ecosystem	SIC-ZSC IT2050001
Pharmasiena Srl, Siena (SI), via Zalaffi 1-3	3,200	Production	**0.91645**	Terrestrial and freshwater ecosystem	SIC-ZSC-ZPS IT5190004
Ilapak Italia SpA, Foiano della Chiana, via Lama	6,461	Production	**1.65**	Terrestrial and freshwater ecosystem	SIZ-ZPS IT5180019
Teknoweb Srl, Palazzo Pignano (CR), via dei Salici	7,146	Production	**9.09**	Terrestrial and freshwater ecosystem	SIC-ZSC IT20A0003
Eurosicma SpA, Segrate (MI), via Michelangelo Buonarruoti	7,227	Production	**5.7**	Terrestrial and freshwater ecosystem	SIC-ZSC IT2050009
Eurosicma SpA, Segrate (MI), via Modigliani 33	1,205	Production	**5.85**	Terrestrial and freshwater ecosystem	SIC-ZSC IT2050009
TMC SpA, Castel Guelfo (BO), Z.I. Poggio Piccolo	8,019	Production	**9.48**	Terrestrial and freshwater ecosystem	SIC-ZSC- ZPS IT4050022
TMC SpA, Calderara di Reno (BO), Via del Campo 1	5,048	Production	**1.97**	Terrestrial and freshwater ecosystem	SIC-ZSC IT4050018



Site	Area of the site [m²]	Type of activity carried out at the site	Distance from the area of high bio-diversity value	External biodiversity value	Biodiversity value from listing pro-tected sites
Perfect Pack Srl, Rimini (RN), via Borghetto	5,120	Production	**3.96**	Terrestrial and freshwater ecosystem	SIC-ZSC IT4090002
Spares Service & Machinery S.r.l., Gallicano (LU), Via di Fondovalle loc. Zinepri	5,048	Production	**4.83**	Terrestrial and freshwater ecosystem	SIC-ZSC IT5120014
Spares Service & Machinery S.r.l., Ponte all'Ania (LU), via del Molino Barga	1,551	Production	**8.63**	Terrestrial and freshwater ecosystem	SIC-ZSC IT5120014
Spares Service & Machinery S.r.l., via Romana ovest 65d, Porcari (LU)	73	Production	**5.19**	Terrestrial and freshwater ecosystem	SIC-ZSC IT5120101
Record SpA, Via Italia 46, 23846 Garbagnate LC	6,411	Production	**3.17**	Terrestrial and freshwater ecosystem	SIC-ZSC IT5120101
FASP Srl, Montecchio Maggiore (VI), via Ferruccio Chemello 22 / Z.I. Paulona	3,805	Production	**3.06**	Terrestrial and freshwater ecosystem	SIC-ZSC IT3220037
PHOENIX ITALIA SRL, Via Sant'Andrea 11/B – 20008 Bareggio (MI), Italy	2,864	Production	**2.78**	Terrestrial and freshwater ecosystem	SIC-ZSC IT2050007
LCE Cosmetics S.r.l., Via Edison 31 Cerro Maggiore	1,168	Production	**8.0**	Terrestrial and freshwater ecosystem	SIC-ZPS-ZSC IT2050006
OMAS Tecnosistemi S.p.A. ,Via Edison 39 Cerro Maggiore	4,446	Production	**8.0**	Terrestrial and freshwater ecosystem	SIC-ZPS-ZSC IT2050006
OMAS Tecnosistemi S.p.A. ,Via San Clemente 74 Cerro Maggiore	3,118	Production	**9.2**	Terrestrial and freshwater ecosystem	SIC-ZPS-ZSC IT2050006
IMA Sarong Srl, Via Colombo 18, Reggiolo (RE)	9,716	Production	**4.1**	Terrestrial and freshwater ecosystem	SIC-ZPS-ZSC IT4030015
IMA Sarong Srl, Via Colombo 22, Reggiolo (RE)	6,957	Production	**4.1**	Terrestrial and freshwater ecosystem	SIC-ZPS-ZSC IT4030015
Teknoweb Srl, Palazzo Pignano (CR), via dei Salici 23 bis	5,605	Production	**9.2**	Terrestrial and freshwater ecosystem	SIC-ZSC IT2090002
Eurosicma, Via Cassanese, 102/104 - 20052 - Vignate (MI)	10,150	Production	**4.1**	Terrestrial and freshwater ecosystem	SIC-ZPS-ZSC IT2050009
Ilapak Verpackungsmaschinen GmbH, Marie-Curie-Allee 8 25358 Horst Germany	1,220	Production	**2.8**	Terrestrial ecosystem	-
IMA MAI S.A.U., Solis 8250- Mar del Plata	5,500	Production	**<0**	Terrestrial and marine ecosystem	-
Hassia Verpackungsmaschinen GmbH, Heegweg 19, 63691 Ranstadt, Germany	15,467	Production	**1.9**	Terrestrial and freshwater ecosystem	-

Site	Area of the site [m²]	Type of activity carried out at the site	Distance from the area of high bio-diversity value	External bio-diversity value	Biodiversity value from listing pro-tected sites
Hassia Verpackungsmaschinen GmbH, Auf den Stockäckern 15, 63685 Glauburg, Germany	0	Production	**0.9**	Terrestrial and freshwater ecosystem	-
IMA Life North America Inc., 2175 Military Rd, Tonawanda Ny 14150	5,714	Production	**2.3**	Terrestrial and freshwater ecosystem	-
Tecmar S.A., Calle 1 entre 6 y 8, Parcela 16 - Parque Industrial General Savio- Mar del Plata - Buenos Aires	5,800	Production	**7.8**	Terrestrial and marine ecosystem	-
IMA North America Inc., 200 Airport Road, Elgin, IL 60123	0	Production	**8.8**	Terrestrial ecosystem	-
IMA Est GmbH, A-1190 Vienna, Friedlgasse 12/1	168	Offices	**2.2**	Terrestrial ecosystem	-
IMA Est GmbH, PL - 01-796 Warsaw, Duchnicka 3/3	0	Offices	**2.5**	Terrestrial and freshwater ecosystem	-
IMA Iberica Processing and Packaging S.L., Av. Llenguadoc, 37-08915- Badalona	700	Offices	**8.4**	Terrestrial ecosystem	-
IMA PG India Pvt. Ltd., Rabale (Navi Mumbai) - Unit 1	3,606	Production	**6.7**	Terrestrial and marine ecosystem	-
IMA PG India Pvt. Ltd., Rabale (Navi Mumbai) - Unit 2	0	Production	**5.8**	Terrestrial and marine ecosystem	-
IMA PG India Pvt. Ltd., Indore - lambodgir	0	Production	**4.7**	Terrestrial ecosystem	-
IMA PG India Pvt. Ltd., Indore - Kila maidan	0	Production	**5.2**	Terrestrial ecosystem	-
INTECMA S.A., c/Clos,s/n. Naves A4-5. 08960-Barcelona	1,900	Production	**2.6**	Terrestrial and marine ecosystem	-
IMA Automation Switzerland SA, Allée du Quartz 12, bât. D, 2300 La Chaux-de-Fonds	13,152	Production	**<0**	Terrestrial ecosystem	-
IMA Automation Switzerland SA, Bernstrasse, 5 Gals, 3238 | Switzerland	0	Production	**0.4**	Terrestrial ecosystem	-
IMA Automation Switzerland SA, Route des Conrardes, 12 Boudry, 2017 | Switzerland	0	Production	**3.2**	Terrestrial ecosystem	-
Ilapak International SA, Via al Molino 49, 6926 Montagnola, Collina D'oro	7,040	Production	**5.0**	Terrestrial ecosystem	-

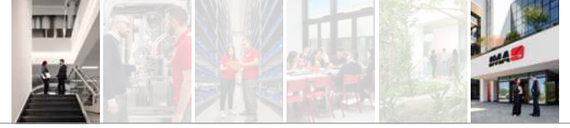
LOCAL SUSTAINABILITY:

IMA IN SUPPORT OF COMMUNITIES

€ 2,369,306
SPONSORSHIPS AND DONATIONS TO THIRD PARTIES

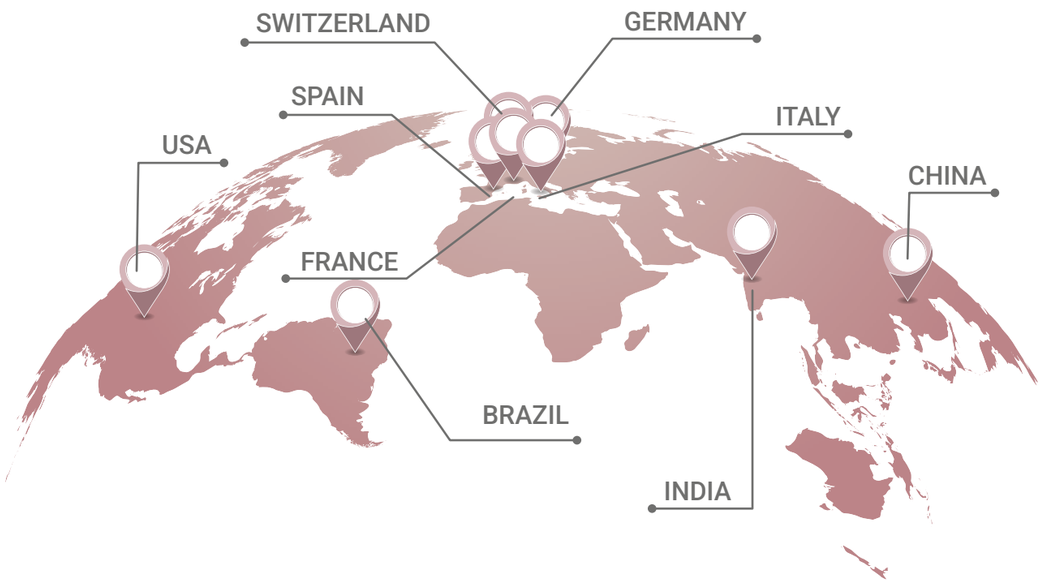
€ 505,984
SOCIAL PROJECTS AND ACTIVITIES FOR EMPLOYEES

60
TRADE ASSOCIATIONS OF WHICH IMA IS A MEMBER WORLDWIDE



6.1. Support initiatives for communities in Italy and around the world

IMA is committed to actively supporting local communities in the areas where it operates, through targeted contributions and donations. The main business activities, including product development, innovation, procurement, and the production process, along with the engagement of human resources and the management of their respective environmental impacts, have a direct effect on the local area. In this context, the Group generates positive impacts, both direct and indirect, by supporting the local economy and contributing to the well-being of communities through donations, sponsorships, and other initiatives that promote social and economic development.



In the regions of the world where IMA has production sites, the Group's companies actively engage in supporting activities for local associations and organisations. During 2024, IMA companies worldwide contributed to projects and initiatives in various sectors, including:

Health: through donations to institutions and associations committed to research, prevention, and treatment of various diseases.

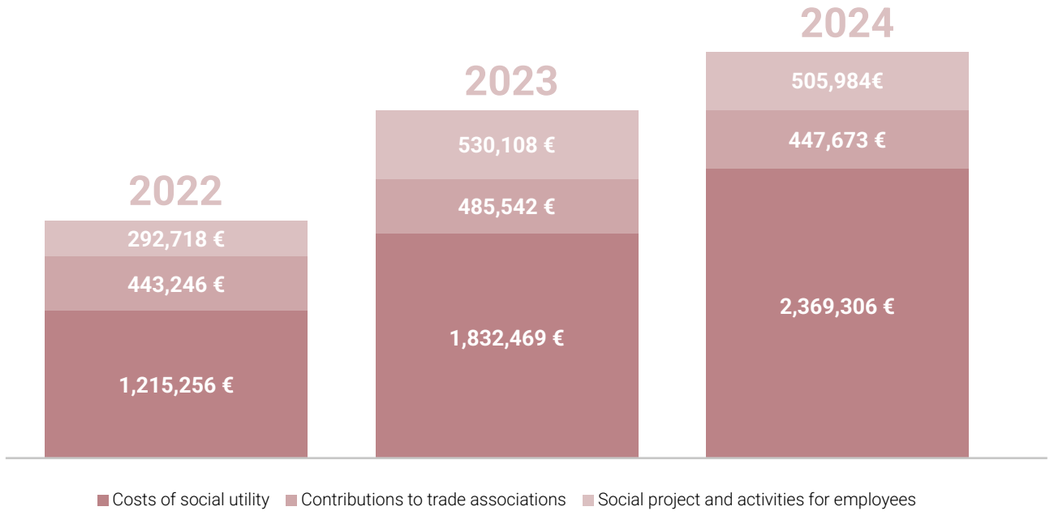
Social: with contributions and funding to non-profit organisations and associations dedicated to assisting people in precarious situations.

Education: providing support to schools and universities through contributions towards study programmes and training dedicated to future generations, with particular emphasis on technical and scientific education.

Sport: contributing to various local and national sports associations.

Local communities play a fundamental role for IMA, which actively engages in building strong ties with the local context of the countries in which it operates, promoting an economic model oriented towards sustainable development.

During 2024, the IMA Group's companies supported numerous **social**, **cultural**, **training and sports initiatives**, providing **contributions and donations** for a total sum of **3,322,963** euros[35].
This amount includes funds dedicated to projects of significant social and/or environmental value for the benefit of our communities, investments allocated to internal initiatives such as corporate sports groups, as well as the fees paid by the Group for membership in representative or sectoral associations.



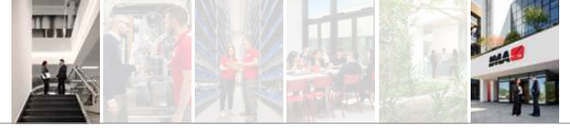
The Group remains attentive to geopolitical events shaping the world, directing its contributions where they are most needed. Persistent challenges, such as the economic, social, historical, institutional, and scientific repercussions of the pandemic, continue to require our commitment. In this context, the IMA Presidency and various Group companies have consistently reviewed their strategies for supporting communities, adapting them to the changing needs of the moment.

Projects related to the **health** of people remain a priority for IMA which continues to support various care and research associations with its contribution.

Bimbo TU Association - Support for the Neurosurgery and Neuropsychiatry Department at Bellaria Hospital in Bologna

In 2024, IMA reaffirms its commitment to supporting the Bimbo TU Association, renewing its support for the 'Risoamica' project. In collaboration with the IRCCS Institute of Neurological Sciences in Bologna, this project provides a less traumatic approach for children with serious neurological conditions during magnetic resonance imaging exams. The ongoing collaboration underscores IMA's dedication to improving the quality of life for children and families in challenging situations.

35 The aggregate amount for 2024 cannot be directly compared with the prior year due to the revised methodology for data extrapolation and analysis.



On a broader spectrum of social initiatives, IMA has been supporting **"Together for Families"** by **Antoniano Onlus**, **AGEOP**, and **Médecins Sans Frontières** for several years.

Antoniano Onlus -"Together for Families"

For several years, IMA has been actively involved in the "Together for Families" project, aimed at welcoming and supporting people in precarious situations. According to analyses conducted by Antoniano Onlus, there is a constant increase in the number of families benefiting from the assistance provided by the network of Franciscan soup kitchens in Italy.

The path towards social protection, integration, and autonomy involves various levels of support, including food assistance (daytime soup kitchens, Monday evening meals, distribution of food parcels, shopping vouchers, provision of infant and personal hygiene products), financial contributions for rent, utilities, healthcare, and administrative expenses, provision of clean clothing, assistance with administrative and legal procedures, and participation in training workshops (teaching Italian and English languages, CV preparation, homework support), as well as assistance with job reintegration.

AGEOP

In 2024, IMA supported Ageop Ricerca Odv in its activities to support children with cancer. The organisation supported fundraising efforts, enabling the provision of housing, aid, and psychological support for families in need. This commitment reflects IMA's vision of fostering a more supportive and resilient future, complementing Ageop's mission to care for every child as a unique and invaluable individual.

Since its inception in 1982, Ageop Ricerca Odv has been dedicated to caring for children receiving treatment at the IRCCS Policlinico di Sant'Orsola in Bologna, a centre of excellence that serves patients from across the globe. The association delivers psychological support and psychosocial rehabilitation, assisting families from the point of diagnosis through to the 'off therapy' phase. Ageop is a non-partisan and non-religious organisation, offering unconditional support to children and families from all walks of life through its three homes.

By supporting Ageop, IMA is making a concrete contribution to improving the lives of these young patients and their families, joining forces to make every treatment path a little easier and more peaceful. The association's transparency and dedication, together with the trust of its supporters, are vital for its ongoing dedication.

Médecins Sans Frontières - supporting major global emergencies

IMA sustains its backing for Médecins Sans Frontières into 2024. This international non-governmental organisation is devoted to offering healthcare and medical aid in regions worldwide where access to care is not guaranteed. The local Italian branch concentrates on recruiting humanitarian personnel, raising funds for projects, and increasing public awareness. As in previous years, IMA's donation is allocated to address significant global emergencies.

IMA is actively committed to enhancing the well-being of the communities in which it operates, with the aim of generating a positive impact and creating shared economic and social value. One of the most notable projects of cultural and social importance is Bologna: *The City That Flicked the Switch*, a book created by IMA which describes the rich legacy of manufacturing in the Bologna area and its relationship with industrial innovation.

The work encapsulates the legacy of Bolognese ingenuity, representing centuries of advancements in science, technology, and the culture of labour, and underscores the pivotal role of mechanics and automation in the city's economic development. Utilising a comprehensive scientific approach, supported by archives and academic writings, and in collaboration with the Museo del Patrimonio Industriale in Bologna, the book methodically reconstructs the city's influence in the emergence and advancement of the machine industry, tracing developments from initial sketches and plans to present-day industrial players such as IMA.
With this publication, IMA pays tribute to Bologna's manufacturing tradition, emphasising how the city's technical culture and innovation have positioned it as a world-class industrial hub. The work is not intended to replace historical studies on manufacturing and industrial evolution, but rather to provide evidence of the deep industrial heritage of IMA and its region, underscoring the importance of history as a unique feature and a wellspring of inspiration for the future.

Municipality of Bologna – Art Bonus

In 2024, IMA partnered with the Municipality of Bologna to support the initiative for the restoration and upkeep of the Garisenda and Asinelli Towers, two iconic landmarks and invaluable cultural assets of the city. Dating back to the 12th century, these medieval monuments are among the few surviving remnants of around 100 towers that formerly distinguished Bologna. Standing at a height of 97.2 metres, the Asinelli Tower offers a breathtaking view of the city, whereas the Garisenda Tower, renowned for its distinctive tilt, has consistently been one of Bologna's most iconic symbols.

Continuous monitoring, using advanced sensors and detection techniques, has identified a critical condition affecting the Garisenda Tower, which requires urgent action to ensure its stability and safety. With support from public and private entities as well as citizens, the restoration and protection programme is essential for ensuring the preservation of these historic towers. The backing from IMA and other contributors is essential to continue to enhance and preserve the culture of Bologna and the heritage of the wider community.

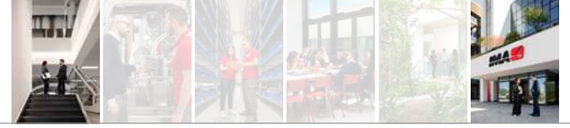
Asvis - Italian Alliance for Sustainable Development

Founded in 2016, the Italian Alliance for Sustainable Development (ASviS) continues to promote awareness and action towards the Sustainable Development Goals of the 2030 Agenda. Every year, the Sustainable Development Festival, an event of national and international significance, engages millions of people, raising awareness among wide sections of the public on economic, social, and environmental sustainability issues. In 2024, the Festival was held in Bologna at the Enzo Biagi Auditorium within the Sala Borsa, successfully engaging not only the Italian audience but also international attendees, facilitated by partnerships with universities, embassies, Italian cultural institutes, and numerous organisations.

The Festival's communication campaign, with the claim "Sustainability lights up the future", continued to raise awareness among a cross-cutting audience, from young people to institutions, from schools to businesses, emphasising the importance of a common commitment to pursue the 17 Goals of the 2030 Agenda. The call to action #lightupthefuture highlighted the importance of recognising concrete initiatives aimed at fostering a more equitable and inclusive world. IMA, being actively committed to sustainability, has also responded to this call, contributing to the promotion of forward-looking actions.

Teatro Comunale di Bologna Foundation

In 2024, IMA supported 'Memorare 24', an event that took place on 16 September at the Basilica of San Petronio in Bologna, offering a unique chance to blend art with spirituality. The event offered a cultural



journey delving into the themes of conflict and peace through dance and music, with prominent artists such as Gabriele Lavia. The wide array of sponsors, including the Diocese of Bologna, the Municipality of Bologna, and the Teatro Comunale, emphasised the importance of the message of peace, which holds a profound spiritual and cultural value for the city. The initiative garnered significant attention, demonstrating the power of culture as a means for collective reflection. 'Memorare 24' is part of a longstanding tradition that brings the Bologna community together to champion universal values of brotherhood and harmony.

Furthermore, with respect to its commitment to the training and education of young people, IMA has maintained its support for the **University of Bologna** through the support of the funding of 4 research doctorate scholarships for the academic year 2024/25.

Scholarships in favour of the Alma Mater Studiorum - University of Bologna

For the academic year 2023/24, IMA has funded 4 scholarships for the University of Bologna, in response to the innovation needs of companies.

Within the framework of the **PhD in Health Science and Technologies**, two projects were funded::

- **"Smart Diagnosis and Development of Tools for Telemonitoring of Heart Failure (SMART-HEART)"**
- **"Development of New Wearable Tools for the Management of Clinical Complexity in Cardiovascular Medicine"**

In the **PhD programme in Biomedical, Electrical and Systems Engineering**, a scholarship was allocated to research on the subject:

- **"Optimal Control and Learning for Complex Systems in Intelligent Industry Contexts"**

Finally, in the **PhD programme in Mechanics and Advanced Engineering Sciences**, a scholarship was dedicated to a research project on:

- **"Intelligent Systems for Innovation in the Automated Machinery Industry"**

These scholarships reflect IMA's commitment to supporting scientific and technological research and promoting innovation in industry.

Finally, in the **sports arena**, IMA supports the **Bologna Football Club 1909**, affiliated to the Lega Nazionale Professionisti Serie A, and various sports associations, including **Virtus Pallacanestro** and other recreational and non-recreational associations. The Group also promotes charitable sports initiatives, such as **Race for the Cure**, in which company employees participate voluntarily.

Race for the Cure 2024

For years, IMA has been actively involved in the Race for the Cure initiative, Komen Italia's flagship event in the fight against breast cancer. The "IMA for the Race" team, composed of employees, relatives, and friends, has seen growing commitment over the years, confirming a significant participation in 2024, with 318 registered participants and 5,332 euros raised. This outcome is part of an ongoing trajectory of escalating support for the initiative, where IMA has also assumed a pivotal role in earlier editions.

IMA strongly supports research, prevention, and support for women with breast cancer. The funds raised will be allocated to 'DONNE AL CENTRO', our Multipurpose Space at the Bellaria Hospital, in partnership with the Bologna Local Health Authority and the S. Orsola-Malpighi University Hospital.

THE SUPPORT AND INVOLVEMENT OF COMMUNITIES BY IMA COMPANIES AROUND THE WORLD

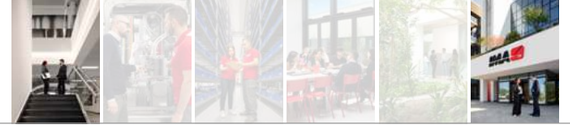
During 2024, as in previous years, the companies belonging to the Group around the world also offered their economic contribution to projects for the territories and local communities in which they operate.

- **Benhil GmbH** continued its support to several local associations for people with disabilities, helping to improve the quality of life of those encountering daily challenges;
- **IMA North America Inc.** has made significant donations to **Northstar** and **Ginny's Food Pantry**. Northstar, which serves as a homeless shelter and is involved in developing affordable housing, has received resources to improve its offerings for those in need, whereas Ginny's Food Pantry has delivered food and aid to struggling families.
- **IMA Life North America Inc.** engaged its employees in a cycling marathon aimed at raising funds for the *Roswell Park Comprehensive Cancer Centre*, in addition to making donations gifts for children from the Boys & Girls Clubs. ;
- **IMAUTOMATICHE do Brasil Industria e Comercio de Maquinas Ltda** has renewed its support to the **Hospital do GRAACC** in São Paulo, a hospital of excellence in the treatment of childhood cancer;
- **IMA Dairy & Food USA** has made donations to the **Dana–Farber Cancer** Institute to support cancer research and treatment, as well as supporting families in need during the holiday period;
- **Gasti GmbH** offers students involved in work-study projects or internships within the company the chance to collect donations to support social initiatives. This commitment encourages social responsibility among young individuals while also aiding in creating a positive impact in the community. .
- **Intecma**, in Spain, collaborates with the *Sant Joan de Déu* hospital in Barcelona both through donations and voluntary work. This hospital specialises in the treatment of and research into childhood cancer; it also supports programmes and local initiatives aimed at improving the living conditions of disadvantaged communities through donations to the Fundación Vicente Ferrer (India);
- **IMA Automation USA** has confirmed donations to three local associations selected by employees in 2024, including **Paws Humane Society, Rock River Valley Pantry,** and **Rockford Rescue Mission**, as well as supporting initiatives such as **Circle of Friends** and **Keith Country Day Schoo**l.
- **Hassia Verpackungsmaschinen GmbH** has provided substantial food donations to advocate for a healthy lifestyle, promoting the intake of nutritious food within local communities, especially in Ranstadt primary schools and at JSG Laisbachtal.
- **IMA PG India Pvt. Ltd.** has allocated funds to initiatives in rural development, education, and health, thus improving the quality of life in the adjacent areas;
- **IMA Life (Shanghai) Pharmaceutical Machinery Co. Ltd** has contributed to the **Shanghai Charity Foundation**, promoting education, health, and social welfare programmes;
- **Ilapak Ltd.** has participated in events such as **Warburtons Golf Day**, thus demonstrating its commitment to making a difference in its community.
- **Erca S.A.S.** has supported local events, such as the 10 km run in Falaise, promoting the health and well-being of communities.

IMA IN THE WORLD SUPPORTING EDUCATION

The companies of the Group have supported other projects in the context of **education and training**:

- **Hassia Verpackungsmaschinen GmbH** cooperates with the THM, Friedberg (Technische Hochschule Mittelhessen) and the Techniker Schule in Butzbach;
- **IMA Life North America Inc.** collaborates with Purdue University in the LYOHUB initiative, fostering innovation and research while offering students practical learning experiences.
- **IMA Automation Switzerland** has worked hard to establish partnerships with the Lausanne Institute of Technology (EFPL) to promote study courses and internships for all enrolled students.



6.2. Relations with trade and sector associations

Relations with trade and sector associations (in Italy and the world)

IMA is a member of various associations and institutions at national and international level to contribute to the dissemination of quality and innovation, automation culture and sustainability. The main associations and institutions to which IMA S.p.A. is registered on behalf of the Group:

- A3P - Association for Clean and Parenteral Products
- AICIPI – Italian Association of Consultants and Experts in Industrial Property
- AITI - Italian Association of Translators and Interpreters
- ALBO CONS.PR.IND – Single Register of Industrial Experts
- ANDAF - National Association of Administrative and Financial Directors
- Associazione Amici del Museo del Patrimonio Industriale - Friends of the Museum of Industrial Heritage Association
- Italian Association Internal Auditors
- Cavalieri del lavoro - Knights of Labour
- CEI - Italian Electrotechnical Committee
- Clusit – Italian Association for Information Security
- Comitato Leonardo - Leonardo Committee
- Confapi – Italian Confederation of Small and Medium-sized Industry
- Confindustria North Milan Region
- Confindustria Emilia Central Area
- Confindustria Lecco Sondrio
- Confindustria Tuscany
- EPI - European Patent Institute
- European Factories
- National Federation Knights of Labour
- Federmeccanica
- Fondazione Filiera Italia - Italy Supply Chain Foundation
- Fondazione Aldini - Aldini Foundation
- IFMA Italia
- Info Science Services
- Impronta Etica - Ethical Footprint
- ISPE - International Society for Pharmaceutical Engineering Headquarters
- MHI – Material Handling Institute
- MIT - Massachusetts Institute of Technology
- PDA – Benassi, Montuschi, Guidi
- PREVILINE
- PMI - Project Management Institute
- Prometeia
- SYMBOLA
- UCIMA - Italian Packaging Machinery Manufacturers Association
- UNI - Italian National Unification Entity
- Unindustria

All of IMA's relationships with Institutions and the Public Administration are based on the principles of honesty, fairness, transparency, and full compliance with laws and regulations, in respect of the public nature of the function, as indicated in IMA's Code of Ethics and regulated by the Organisational, Management and Control Model in accordance with Legislative Decree 231/2001.

IMA's companies worldwide also join industry associations and various organisations for promoting relationships with local communities.

Americas:

- G.E.I- GRUPPO ESPONENTI ITALIANI
- SHRM - Society for Human Resources Management
- ITALCAM- Câmara Italo Brasileira De Comercio Indústria e Agricultura
- Chamber of Commerce - Manufacturing Industry
- ASME - The American society of mechanical engineers
- NOARK - Northwest Arkansas Human Resources Association
- AICPA - American Institute of Certified public accountants
- SQ WOTM, collective founded and funded by women and supporting female representation across entertainment, the arts, and the world of crypto

European Union:

- AHK - The German Chambers of Commerce Abroad
- IHK - The Association of the German Chambers of Industry and Commerce
- DLG - German Agricultural Society
- DKV – German Coffee Association
- DTV – German Tea Association
- VDSI (Association for Safety, Health and Environmental Protection at Work)
- VDMA - The Machinery and Equipment Manufacturers Association
- Entrepreneurs Association
- Industrial and Patronal Association
- Chamber of Industry of Neuchâtel
- Employers' association of the Arc-horloger industries
- Packaging Valley Germany
- PIMEC - Petita i Mitjana Empresa de CatalunyaUPMBALL - Unió Patronal Metal·lúrgica de L'Hospitalet i Baix Llobregat
- AITI - Industrial Association for companies based in Canton Ticino
- WKÖ - The Austrian Chamber of Commerce

Asia & Middle East:

- Malaysian French Chamber of Commerce & Industry

IMA'S 12TH ANNUAL SUSTAINABILITY REPORT

This document, the twelfth consecutive prepared and published by IMA annually, constitutes the Sustainability Report, drawn up on a voluntary basis in 2024. This report contains information regarding environmental and social issues that concern IMA's personnel, respect for human rights and the fight against corruption. It serves to ensure an understanding of the activities carried on by IMA, its performance, its results and the impact of its activities.

REFERENCE PERIOD

The qualitative and quantitative data and information contained in the IMA Sustainability Report refer to the performance for the year ended 31 December 2024. Comparisons with previous years (2023 and 2022) are also provided.
During the reporting period, the values related to the GRI indicators 403-9 Work-related injuries, 303-3 Water withdrawal, 303-4 Water discharge and 303-5 Water consumption have been revised compared to the reporting year 2023.

REFERENCE REPORTING STANDARDS

The Sustainability Report is prepared according to the "Global Reporting Initiative Sustainability Reporting Standards" defined by the GRI - Global Reporting Initiative, which are currently the most widespread and internationally recognised standard in the field of non-financial reporting, in compliance with the GRI Standards 2021.

DATA COLLECTION

The preparation of the Sustainability Report is based on a structured reporting process as follows:

- The corporate structures and divisions responsible for the various areas and for the figures involved in this non-financial report have been asked to contribute (i) to the identification and assessment of the material issues, of significant projects and initiatives to be described in this document (ii) and in the collection, analysis and consolidation of data, in order to verify and validating all of the information contained in the Social Responsibility Report, each for its own area of competence. The figures and information included in this Report derive from the corporate information system used for the management and accounting of IMA and from a non-financial reporting system through data collection forms, specially implemented to meet the requirements of GRI Standards., The data were processed through precise extractions and calculations.

The conversion factors used to transform the different energy quantities into GJ are taken from the 2024 Defra database (UK Department for Environment, Food and Rural Affairs).
The emission factors used for the calculation of CO2 emissions reported in the Sustainability Report are as follows:

- Direct emissions (scope 1): emission factors taken from the 2024 Defra database (UK Department for Environment, Food and Rural Affairs), updated annually;
- Indirect energy emissions (Scope 2): For electricity purchased from the grid, the Location Based calculation method utilized emission factors from the European Environment Agency (EEA) 2023 (latest version available at the time of drafting the document), Green-e 2024 and Terna 2019, while for the Market Based calculation method, conversion factors from the European Residual Mixes published by the Association of Issuing Bodies (AIB) in 2023 (latest available version) and Terna 2019 were used. For countries where, at the time of document preparation, European Residual Mix factors are not publicly available from accredited sources, the same emission factors applied in the Location Based calculation were used.

The 2024 Sustainability Report was approved by the Board of Directors of IMA S.p.A. on 17 March 2025.

REPORTING SCOPE

2024 Sustainability Report includes the data of IMA and its subsidiaries consolidated line by line, grouped by macro geographical regions:

Scope of sustainability report 2024			
ITALY	EUROPE	AMERICAS	ASIA
• I.M.A. Industria Macchine Automatiche S.p.A.* • Alphamac S.r.l.* • ATOP S.p.A.* • Ciemme S.r.l.* • CO.MA.DI.S. S.p.A.* • Digidoc S.r.l. • Eurosicma - Costruzioni Macchine Automatiche S.p.A.* • FASP S.r.l.* • Mespic S.r.l.* • Ilapak Italia S.p.A.* • IMA Sarong S.r.l. * • LCE Cosmetics S.r.l. * • Packaging Manufacturing Industry S.r.l. • Perfect Pack S.r.l.* • Petroncini Impianti S.p.A.* • Pharmasiena Service S.r.l.* • Phoenix Italia S.r.l.* • Phoenix Tech S.r.l.* • OMAS Tecnosistemi S.p.A. • Record S.p.A.* • Ronchi Lab Srl • Società del Sole S.r.l. • Spares Service & Machinery S.r.l. * • Spreafico Automation S.r.l.* • Teknoweb Converting S.r.l.* • Tissue Machinery Company S.p.A.*	• Benhil GmbH* • Erca S.A.S.* • GASTI Verpackungsmaschinen GmbH* • Hassia Verpackungsmaschinen GmbH* • Ilapak France SA • Ilapak International SA* • Ilapak Ltd. * • Ilapak SNG OOO • Ilapak Sp. Z.o.o.* • Ilapak Verpackungsmaschinen GmbH* • IMA Automation Switzerland SA.* • IMA Dairy & Food Holding GmbH • IMA Dairy and Food Russia OOO • IMA Dairy & Food Spain and Portugal S.A. • IMA Dairy & Food UK Ltd. • IMA Est Gmbh* • IMA France E.u.r.l. • IMA D-A-CH GmbH* • IMA Iberica Processing and Packaging S.L.* • IMA Life The Netherlands B.V. • IMA Swiftpack Ltd.* • IMA UK Ltd. • INTECMA S.A.* • OOO Ima Industries	• Delta Systems & Automation Llc* • Ilapak Inc. • IMA Automation USA Inc.* • IMA Dairy & Food USA Inc. • IMA Life North America Inc.* • IMA Mai S.A.U.* • IMA North America Inc.* • Imautomatiche do Brasil Industria e Comercio de Maquinas Ltda* • Mespic North America Corp. • Packaging Systems Holdings Inc. • Tecmar S.A.* • TMC do BRASIL Industria de Maquinarios e Servicos Ltda • TMC North America Inc. • Valley Tissue Packaging Inc.*	• ATOP (Shanghai) Electrical Equipment Co. Ltd • Ilapak Israel Ltd. • IMA Automation Malaysia Sdn. Bhd.* • IMA Dairy & Food Asia Pacific Sdn Bhd • IMA Fuda (Shanghai) Packaging Machinery Co. Ltd. • IMA Life (Beijing) Pharmaceutical Systems Co. Ltd.* • IMA Life (Shanghai) Pharmaceutical Machinery Co. Ltd.* • IMA Life Japan KK • IMA Pacific Co. Ltd. • IMA Packaging & Processing Equipment (Beijing) Co. Ltd. • IMA Packaging Technology India Pvt. Ltd. • IMA-PG India Pvt. Ltd.* • Tianjin IMA Machinery Co. Ltd.

The environmental data shown in the Sustainability Report refer to the companies indicated with an asterisk in the preceding table: the companies that are not included are commercial and financial companies; considering their limited significance for environmental impact, information relating to energy, emissions, waste, water and biodiversity is not reported as it is negligible compared with the total. Compared to previous years, however, 6 commercial companies have been included in the reporting perimeter following an analysis of their specific relevance within the Group (IMA Est GmbH, IMA D-A-CH GmbH, Imautomatiche do Brasil Industria e Comercio de Maquinas Ltda, IMA Iberica Processing and Packaging S.L., Ilapak Sp. Z.o.o., Ilapak Ltd.).
Any other limitations to the scope are appropriately indicated in the document.

The reporting perimeter for the **tax** information comprises the following companies:

GRI 207-4 scope with reference to 2021 data

ITALY

- I.M.A. Industria Macchine Automatiche S.p.A.
- Alphamac S.r.l.
- Asset Management Service S.r.l.
- ATOP S.p.A.
- Ciemme S.r.l.
- Claren Cutting Service S.r.l.
- CMRE S.r.l.
- CO.MA.DI.S. S.p.A.
- Digidoc S.r.l.
- Eurosicma - Costruzioni Macchine Automatiche S.p.A.
- Eurotekna S.r.l.
- Ilapak Italia S.p.A.
- Luna Investment S.r.l.
- Packaging Manufacturing Industry S.r.l.
- Perfect Pack S.r.l.
- Petroncini Impianti S.p.A.
- Pharmasiena Service S.r.l.
- Record S.p.A.
- Società del Sole S.r.l.
- SO.FI.M.A. Società Finanziaria Macchine Automatiche S.p.A.
- SOFIMA PIK S.p.A.
- Spares & More S.r.l.
- Spreafico Automation S.r.l.
- Teknoweb Converting S.r.l.
- Telerobot S.p.A.
- Tissue Machinery Company S.p.A.
- Transworld Packaging Holding S.p.A.
- FASP S.r.l

EUROPE

AUSTRIA
- IMA Est Gmbh[36]

FRANCE
- Ilapak France SA
- IMA France E.u.r.l.

GERMANY
- Benhil GmbH
- Ilapak Verpackungsmaschinen GmbH
- IMA Germany GmbH

NETHERLANDS
- IMA Life The Netherlands B.V.

POLAND
- Ilapak Sp. Z.o.o.

RUSSIA
- Ilapak SNG OOO
- OOO Ima Industries

SPAIN
- IMA Iberica Processing and Packaging S.L.

SWITZERLAND
- Ilapak International SA
- IMA Automation Switzerland SA.

UK
- Ilapak Ltd.
- IMA Swiftpack Ltd.
- IMA UK Ltd.

AMERICAS

ARGENTINA
- IMA Mai S.A.U.
- Tecmar S.A.

BRAZIL
- Imautomatiche do Brasil Industria e Comercio de Maquinas Ltda
- TMC do BRASIL Industria de Maquinarios e Servicos Ltda

USA
- Delta Systems & Automation Llc
- Ilapak Inc.
- IMA Automation USA Inc.
- IMA Life North America Inc.
- IMA North America Inc.
- Packaging Systems Holdings Inc.
- Tekno NA Inc.
- Teknoweb N.A. Llc
- TMC North America Inc.
- Valley Tissue Packaging Inc.
- Thomas Llc

ASIA

CHINA
- ATOP (Shanghai) Electrical Equipment Co. Ltd
- Ilapak (Beijing) Packaging Machinery Co. Ltd.
- IMA Fuda (Shanghai) Packaging Machinery Co. Ltd.
- IMA Life (Beijing) Pharmaceutical Systems Co. Ltd.
- IMA Life (Shanghai) Pharmaceutical Machinery Co. Ltd.
- IMA Packaging & Processing Equipment (Beijing) Co. Ltd.
- Petroncini International Trading (Shanghai) Co. Ltd.
- Tianjin IMA Machinery Co. Ltd.

INDIA
- IMA Packaging Technology India Pvt. Ltd.
- IMA-PG India Pvt. Ltd.

ISRAEL
- Ilapak Israel Ltd.

JAPAN
- IMA Life Japan KK

MALAYSIA
- IMA Automation Malaysia Sdn. Bhd.

THAILAND
- IMA Pacific Co. Ltd.

36 The data for IMA Est GmbH based in Austria (income taxes paid on a cash basis with reference to the number of employees and tangible assets other than cash and cash equivalents) has been allocated, in part, to the Czech Republic, Russia, Poland and Romania where there are Permanent Establishments (P.E.), as envisaged in the instructions from the Italian Tax Authorities dated 28 November 2017 on preparation of the Country-by-Country Report.

GRI 207-4 scope with reference to 2022 data

ITALY

- I.M.A. Industria Macchine Automatiche S.p.A.
- Alphamac S.r.l.
- ATOP S.p.A.
- Ciemme S.r.l.
- Claren Cutting Service S.r.l.
- CO.MA.DI.S. S.p.A.
- Digidoc S.r.l.
- FASP S.r.l
- Eurosicma - Costruzioni Macchine Automatiche S.p.A.
- Ilapak Italia S.p.A.
- Packaging Manufacturing Industry S.r.l.
- Perfect Pack S.r.l.
- Petroncini Impianti S.p.A.
- Pharmasiena Service S.r.l.
- Record S.p.A.
- Società del Sole S.r.l.
- SO.FI.M.A. Società Finanziaria Macchine Automatiche S.p.A.
- SOFIMA PIK S.p.A.
- SOFIMA SKY S.r.l.
- Spares & More S.r.l.
- Spreafico Automation S.r.l.
- Teknoweb Converting S.r.l.
- Tissue Machinery Company S.p.A.

EUROPE

AUSTRIA
- IMA Est Gmbh[37]

FRANCE
- Erca S.A.S.
- Ilapak France SA
- IMA France E.u.r.l.

GERMANY
- Benhil GmbH
- CDE-Packaging GmbH
- GASTI Verpackungsmaschinen GmbH
- Hassia Verpackungsmaschinen GmbH
- Ilapak Verpackungsmaschinen GmbH
- IMA Dairy & Food Holding GmbH
- IMA Germany GmbH

NETHERLANDS
- IMA Life The Netherlands B.V.

POLAND
- Ilapak Sp. Z.o.o.

RUSSIA
- Ilapak SNG OOO
- IMA Dairy and Food Russia OOO
- OOO Ima Industries

SPAIN
- IMA Dairy & Food Spain and Portugal S.A.
- IMA Iberica Processing and Packaging S.L.
- INTECMA S.A.

SWITZERLAND
- Ilapak International SA
- IMA Automation Switzerland SA.
- Petroncini Impianti S.p.A.

UK
- Ilapak Ltd.
- IMA Dairy & Food UK Ltd.
- IMA Swiftpack Ltd.
- IMA UK Ltd.

AMERICAS

ARGENTINA
- IMA Mai S.A.U.
- Tecmar S.A.

BRAZIL
- Imautomatiche do Brasil Industria e Comercio de Maquinas Ltda
- TMC do BRASIL Industria de Maquinarios e Servicos Ltda

USA
- Delta Systems & Automation Llc
- Ilapak Inc.
- IMA Automation USA Inc.
- IMA Dairy & Food USA Inc.
- IMA Life North America Inc.
- IMA North America Inc.
- Packaging Systems Holdings Inc.
- Thomas Llc
- Tekno NA Inc.
- Teknoweb N.A. Llc
- TMC North America Inc.
- Valley Tissue Packaging Inc.

ASIA

CHINA
- ATOP (Shanghai) Electrical Equipment Co. Ltd
- Ilapak (Beijing) Packaging Machinery Co. Ltd.
- IMA Fuda (Shanghai) Packaging Machinery Co. Ltd.
- IMA Life (Beijing) Pharmaceutical Systems Co. Ltd.
- IMA Life (Shanghai) Pharmaceutical Machinery Co. Ltd.
- IMA Packaging & Processing Equipment (Beijing) Co. Ltd.
- Petroncini International Trading (Shanghai) Co. Ltd.
- Tianjin IMA Machinery Co. Ltd.

INDIA
- IMA Packaging Technology India Pvt. Ltd.
- IMA-PG India Pvt. Ltd.

ISRAEL
- Ilapak Israel Ltd.

JAPAN
- IMA Life Japan KK

MALAYSIA
- IMA Automation Malaysia Sdn. Bhd.
- IMA Dairy & Food Asia Pacific Sdn Bhd

THAILAND
- IMA Pacific Co. Ltd.

37 The data relating to IMA EST GmbH, based in Austria (corporate income taxes paid on a cash basis, number of employees, and material activities other than cash and cash equivalents), have also been allocated to the countries Czech Republic, Russia, Poland, and Romania, as they have Permanent Establishments (P.E.), as provided for by the provision of the Revenue Agency dated November 28, 2017, for the preparation of the Country by Country Report.

GRI 207-4 scope with reference to 2023 data

ITALY

- I.M.A. Industria Macchine Automatiche S.p.A.
- Alphamac S.r.l.
- ATOP S.p.A.
- Ciemme S.r.l.
- CO.MA.DI.S. S.p.A.
- Digidoc S.r.l.
- FASP S.r.l
- Eurosicma - Costruzioni Macchine Automatiche S.p.A.
- Mespic S.r.l.
- Ilapak Italia S.p.A.
- Packaging Manufacturing Industry S.r.l.
- Perfect Pack S.r.l.
- Petroncini Impianti S.p.A.
- Pharmasiena Service S.r.l.
- Phoenix Tech S.r.l.
- Phoenix Italia S.r.l..
- Record S.p.A.
- Società del Sole S.r.l.
- SO.FI.M.A. Società Finanziaria Macchine Automatiche S.p.A.
- SOFIMA PIK S.p.A.
- SOFIMA SKY S.r.l.
- Spares Service & Machinery S.r.l.
- Spreafico Automation S.r.l.
- Teknoweb Converting S.r.l.
- Tissue Machinery Company S.p.A.

EUROPE

AUSTRIA
- IMA Est Gmbh[37]

FRANCE
- Erca S.A.S.
- Ilapak France SA
- IMA France E.u.r.l.

GERMANY
- Benhil GmbH
- GASTI Verpackungsmaschinen GmbH
- Hassia Verpackungsmaschinen GmbH
- Ilapak Verpackungsmaschinen GmbH
- IMA Dairy & Food Holding GmbH
- IMA D-A-CH GmbH

NETHERLANDS
- IMA Life The Netherlands B.V.

POLAND
- Ilapak Sp. Z.o.o.

RUSSIA
- Ilapak SNG OOO
- IMA Dairy and Food Russia OOO
- OOO Ima Industries

SPAIN
- IMA Dairy & Food Spain and Portugal S.A.
- IMA Iberica Processing and Packaging S.L.
- INTECMA S.A.

SWITZERLAND
- Ilapak International SA
- IMA Automation Switzerland SA.

UK
- Ilapak Ltd.
- IMA Dairy & Food UK Ltd.
- IMA Swiftpack Ltd.
- IMA UK Ltd.

AMERICAS

ARGENTINA
- IMA Mai S.A.U.
- Tecmar S.A.

BRAZIL
- Imautomatiche do Brasil Industria e Comercio de Maquinas Ltda
- TMC do BRASIL Industria de Maquinarios e Servicos Ltda

USA
- Delta Systems & Automation Llc
- Ilapak Inc.
- IMA Automation USA Inc.
- IMA Dairy & Food USA Inc.
- IMA Life North America Inc.
- IMA North America Inc.
- Mespic North America Corp.
- Packaging Systems Holdings Inc.
- TMC North America Inc.
- Valley Tissue Packaging Inc.

ASIA

CHINA
- ATOP (Shanghai) Electrical Equipment Co. Ltd
- IMA Fuda (Shanghai) Packaging Machinery Co. Ltd.
- IMA Life (Beijing) Pharmaceutical Systems Co. Ltd.
- IMA Life (Shanghai) Pharmaceutical Machinery Co. Ltd.
- IMA Packaging & Processing Equipment (Beijing) Co. Ltd.
- Tianjin IMA Machinery Co. Ltd.

INDIA
- IMA Packaging Technology India Pvt. Ltd.
- IMA-PG India Pvt. Ltd.

ISRAEL
- Ilapak Israel Ltd.

JAPAN
- IMA Life Japan KK

MALAYSIA
- IMA Automation Malaysia Sdn. Bhd.
- IMA Dairy & Food Asia Pacific Sdn. Bhd.

THAILAND
- IMA Pacific Co. Ltd.

38 The data relating to IMA EST GmbH, based in Austria (corporate income taxes paid on a cash basis, number of employees, and material activities other than cash and cash equivalents), have also been allocated to the countries Czech Republic, Russia, Poland, and Romania, as they have Permanent Establishments (P.E.), as provided for by the provision of the Revenue Agency dated November 28, 2017, for the preparation of the Country by Country Report.

INDEPENDENT AUDITORS' REPORT

This Sustainability Report has been subjected to a limited assurance engagement, in accordance with the "International Standard on Assurance Engagements ISAE 3000 (Revised)", by EY S.p.A.
The quantitative indicators not referring to any General or Topic-specific disclosure of the GRI Standards, reported on the pages indicated in the Content Index, are not subject to limited examination by EY S.p.A.

STATEMENT OF USE	IMA S.p.A. has prepared a report in compliance with the GRI Standards for the period from 1 January 2024 to 31 December 2024.
GRI 1 USED	GRI 1: Foundation - version 2021
APPLICABLE GRI SECTOR STANDARDS	Currently there are no GRI industry standards relevant to the activities of the IMA Group

GRI STANDARDS	DISCLOSURE	LOCATION	OMISSION			GRI STANDARDS
			Requirement(s) omitted	**Reason**	**Explanation**	
General Disclosures						
GRI 2: General Disclosures – 2021	**2-1 Organisational details**	Cover; 1 The IMA Group - 1.1 About us p. 8 - 1.The IMA Group - 1.4 Governance p.27				
	2-2 Entities included in the organisation's sustainability reporting	Methodological note p. 140-144				
	2-3 Reporting period, frequency and contact point	Methodological note p.140; Contact details p. 159				
	2-4 Restatements of information	Methodological note p. 140-144				
	2-5 External assurance	Independent auditors' report				
	2-6 Activities, value chain and other business relationships	1. The IMA Group - 1.1 About us p. 8; 3. Sustainability of the supply chain: responsible sourcing in the Supply Chain p. 68-81; Methodological note p.140-144				
	2-7 Employees	1. The IMA Group - 1.1 About us p. 8 - 4. Social sustainability: the people of IMA - 4.2 Composition and characteristics of our employees p. 63-66				
	2-8 Workers who are not employees	4. Social sustainability: the people of IMA - 4.2 Composition and characteristics of our employees p. 63-66				

GRI STANDARDS	DISCLOSURE	LOCATION	OMISSION			GRI STANDARDS
			Requirement(s) omitted	**Reason**	**Explanation**	
General Disclosures						
GRI 2: General Disclosures – 2021	**2-9 Governance structure and composition**	1. The IMA Group - 1.4 Governance p. 27				
	2-10 Nomination and selection of the highest governance body	1. The IMA Group - 1.4 Governance p. 27				
	2-11 Chair of the highest governance body	1. The IMA Group - 1.4 Governance p. 27				
	2-12 Role of the highest governance body in overseeing the management of impacts	1. The IMA Group - 1.4 Governance p. 27				
	2-13 Delegation of responsibility for managing impacts	1. The IMA Group - 1.4 Governance p. 27				
	2-14 Role of the highest governance body in sustainability reporting	1. The IMA Group - 1.4 Governance p. 27				
	2-15 Conflicts of interest	1. The IMA Group - 1.4 Governance p. 27				
	2-16 Communication of critical concerns	1. The IMA Group - 1.4 Governance p. 27				
	2-17 Collective knowledge of the highest governance body	1. The IMA Group - 1.4 Governance p. 27				
	2-18 Evaluation of the performance of the highest governance body	1. The IMA Group - 1.4 Governance p. 27				
	2-19 Remuneration policies	4. Social sustainability: the people of IMA - 4.1 Our global policy for responsible management of people p. 84-86				
	2-20 Process to determine remuneration	4. Social sustainability: the people of IMA - 4.1 Our global policy for responsible management of people p. 84-86				
	2-21 Annual total compensation ratio	4. Social sustainability: the people of IMA - 4.1 Our global policy for responsible management of people p. 84-86				

GRI STANDARDS	DISCLOSURE	LOCATION	OMISSION			GRI STANDARDS
			Requirement(s) omitted	Reason	Explanation	
General Disclosures						
GRI 2: General Disclosures – 2021	**2-22 Statement on sustainable development strategy**	Letter from the Chairman p.5				
	2-23 Policy commitments	1. The IMA Group - 1.2 Our values and our philosophy p. 36-37; 1. The IMA Group - 1.6 Our sustainability strategy p. 36-37; 1. The IMA Group - 1.8 Analysis of non-financial risks and management methods p. 44-46; 5. Environmental sustainability: the management of environmental impacts				
	2-24 Embedding policy commitments	1. The IMA Group - 1.5 Our commitment to business integrity p. 29-35				
	2-25 Processes to remediate negative impacts	1. The IMA Group - 1.5 Our commitment to business integrity p. 29-35				
	2-26 Mechanisms for seeking advice and raising concerns	1. The IMA Group - 1.5 Our commitment to business integrity p. 29-35				
	2-27 Compliance with laws and regulations	There were no cases of non-compliance with laws and regulations in the environmental, social and economic area during 2024				
	2-28 Membership associations	6 Local sustainability: IMA in support of communities – 6.2 Relations with trade and sector associations p. 138-139				
	2-29 Approach to stakeholder engagement	1. The IMA Group - 1.7 Our materiality analysis p. 38-43; 1. The IMA Group – 1.9 Listening to our stakeholders p. 46-48				
	2-30 Collective bargaining agreements	4. Social sustainability: the people of IMA - 4.2 Composition and characteristics of our employees p. 87-93				

GRI STANDARDS	DISCLOSURE	LOCATION	OMISSION			GRI STANDARDS
			Requirement(s) omitted	Reason	Explanation	
Material Topics						
GRI 3: Material Topics –2021	**3-1 Process to determine material topics**	1. The IMA Group - 1.7 Our materiality analysis p. 38-43; Methodological note p. 101-106				
	3-2 List of material topics	1. The IMA Group - 1.7 Our materiality analysis p. 38-43; Methodological note p. 101-106				
Fight against climate change						
GRI 3: Material Topics - 2021	**3-3 Management of material topics**	1. The IMA Group – 1.7 Our materiality analysis p. 38-43; 5. Environmental sustainability – 5.3 Energy management p. 110-115; 5. Environmental sustainability – 5.4 Carbon Footprint and greenhouse gas emissions p. 116-121				
GRI 302 – Energy –2016	**302-1 Energy consumption within the organisation**	5. Environmental sustainability – 5.3 Energy management p. 110-115				
GRI 305: Emissions – 2016	**305-1 Direct (Scope 1) GHG emissions**	5. Environmental sustainability – 5.4 Carbon Footprint and greenhouse gas emissions p. 116-121				
	305-2 Energy indirect (Scope 2) GHG emissions	5. Environmental sustainability – 5.4 Carbon Footprint and greenhouse gas emissions p. 116-121				
	305-3: Other indirect (Scope 3) GHG emissions	5. Environmental sustainability – 5.4 Carbon Footprint and greenhouse gas emissions p. 116-121				
Responsible Waste Management						
GRI 3: Material Topics - 2021	**3-3 Management of material topics**	1. The IMA Group – 1.7 Our materiality analysis p. 38-43; 5. Environmental sustainability – 5.5 Waste management p. 121-122				

GRI STANDARDS	DISCLOSURE	LOCATION	OMISSION			GRI STANDARDS
			Requirement(s) omitted	Reason	Explanation	
Responsible Waste Management						
GRI 306: Waste –2020	306-1 Waste generation and significant waste-related impacts	5. Environmental sustainability – 5.5 Waste management p. 121-122				
	306-2 Management of significant waste-related impacts	5. Environmental sustainability – 5.5 Waste management p. 121-122				
	306-3 Waste generated	5. Environmental sustainability – 5.5 Waste management p. 121-122				
	306-4 Waste diverted from disposal	5. Environmental sustainability – 5.5 Waste management p. 121-122				
	306-5 Waste directed to disposal	5. Environmental sustainability – 5.5 Waste management p. 121-122				
Responsible Water Resource Management						
GRI 3: Material Topics - 2021	3-3 Management of material topics	1. The IMA Group – 1.7 Our materiality analysis p. 38-43; 5. Environmental sustainability – 5.6 Water management p. 123-124				
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	5. Environmental sustainability – 5.6 Water management p. 123-124				
	303-2 Management of water discharge-related impacts	5. Environmental sustainability – 5.6 Water management p. 123-124				
	303-3 Water withdrawal	5. Environmental sustainability – 5.6 Water management p. 123-124				
	303-4 Water discharge	5. Environmental sustainability – 5.6 Water management p. 123-124				
	303-5 Water consumption	5. Environmental sustainability – 5.6 Water management p. 123-124				

GRI STANDARDS	DISCLOSURE	LOCATION	OMISSION			GRI STANDARDS
			Requirement(s) omitted	Reason	Explanation	
Protection of Biodiversity						
GRI 3: Material Topics - 2021	3-3 Management of material topics	1. The IMA Group – 1.7 Our materiality analysis p. 38-43; 5. Environmental sustainability – 5.7 Protection of biodiversity p. 124-128				
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to protected areas and areas of high biodiversity value outside protected areas	5. Environmental sustainability – 5.7 Protection of biodiversity p. 124-128				
Occupational Health and Safety Protection						
GRI 3: Material Topics - 2021	3-3 Management of material topics	1, The IMA Group – 1.7 Our materiality analysis p. 38-43; 4. Social sustainability: the people of IMA – 4.3 Health and safety p. 94-100				
GRI 403: Occupational health and safety –2018	403-1 Occupational health and safety management system	4. Social sustainability: the people of IMA – 4.3 Health and safety p. 94-100				
	403-2 Hazard identification, risk assessment, and incident investigation	4. Social sustainability: the people of IMA – 4.3 Health and safety p. 94-100				
	403-3 Occupational health services	4. Social sustainability: the people of IMA – 4.3 Health and safety p. 94-100				
	403-4 Worker participation, consultation, and communication on occupational health and safety	4. Social sustainability: the people of IMA – 4.3 Health and safety p. 94-100				
	403-5 Worker training on occupational health and safety	4. Social sustainability: the people of IMA – 4.3 Health and safety p. 94-100; 4.4 Personnel training and development p.100-103				
	403-6 Promotion of worker health	4. Social sustainability: the people of IMA – 4.3 Health and safety p. 94-100				

GRI STANDARDS	DISCLOSURE	LOCATION	OMISSION			GRI STANDARDS
			Requirement(s) omitted	Reason	Explanation	
GRI 403: Occupational health and safety –2018	403-7 Prevention and mitigation of occupational health and safety directly linked by business relationships	4. Social sustainability: the people of IMA – 4.3 Health and safety p. 94-100				
	403-9 Work-related injuries	4. Social sustainability: the people of IMA – 4.3 Health and safety p. 94-100				
	403-10 Work-related ill health	4. Social sustainability: the people of IMA – 4.3 Health and safety p. 94-100				
Respect for Human Rights of Employees and Workers						
GRI 3: Material Topics - 2021	3-3 Management of material topics	1. The IMA Group – 1.2 Our values and our philosophy p. 18-19; 1.6 Our sustainability strategy p. 36-37; 1.7 Our materiality analysis p. 38-43; 4. Social sustainability: the people of IMA – 4.1 Our global policy for responsible management of people p. 84-87; 4.5 Equal opportunities p. 104-105				
GRI 406: Non-discrimination –2016	406-1 Incidents of discrimination and corrective actions taken	There were no cases of discrimination reported in 2024.				
Professional growth and talent management						
GRI 3: material Topics - 2021	3-3 Management of material topics	1. The IMA Group - 1.4 Governance p. 27; 1.7 Our materiality analysis p. 38-43; 4. Social sustainability: the people of IMA – 4.2 Composition and characteristics of our employees p. 87-91; 4.4 Personnel training and development 4.5 Equal opportunities p. 104-105				
GRI 401: Employment –2016	401-1 New employee hires and employee turnover	4. Social sustainability: the people of IMA – 4.2 Composition and characteristics of our employees p. 87-91				

GRI STANDARDS	DISCLOSURE	LOCATION	OMISSION			GRI STANDARDS
			Requirement(s) omitted	Reason	Explanation	
GRI 404: Training and education –2016	404-1 Average hours of training per year per employee	4. Social sustainability: the people of IMA – 4.4 Personnel training and development p. 87-91				
GRI 405: Diversity and equal opportunity – 2016	405-1 Diversity of governance bodies and employees	1. The IMA Group - 1.4 Governance p. 27; 4. Social sustainability: the people of IMA – 4.2 Composition and characteristics of our employees p. 91-97; 4.5 Equal opportunities p. 104-105				
Management of environmental and social respect in the supply chain						
Creation of value for the community						
GRI 3: Material Topics 2021	3-3 Management of material topics	1. The IMA Group - 1.3 Economic performance: value creation for stakeholders p. 20-26; 1.7 Our materiality analysis p. 38-43; 3. Sustainability of the supply chain: responsible sourcing in the supply chain p. 68				
GRI 201: Economic performance - 2016	201-1 Direct economic value generated and distributed	1. The IMA Group - 1.3 Economic performance: value creation for stakeholders p. 20-26				
GRI 204: Procurement practices - 2016	204-1 Proportion of spending on local suppliers	3. Sustainability of the supply chain: responsible sourcing in the supply chain p. 68				
GRI 207: Taxes – 2019	207-1 Approach to tax	1. The IMA Group - 1.3 Economic performance: value creation for stakeholders p. 20-26				
	207-2 Tax governance, control, and risk management	1. The IMA Group - 1.3 Economic performance: value creation for stakeholders p. 20-26				

GRI STANDARDS	DISCLOSURE	LOCATION	OMISSION			GRI STANDARDS
			Requirement(s) omitted	Reason	Explanation	
GRI 207: Taxes – 2019	**207-3 Stakeholder engagement and management of concerns related to tax**	1. The IMA Group - 1.3 Economic performance: value creation for stakeholders p. 20-26				
	207-4 Country-by-country reporting	1. The IMA Group - 1.3 Economic performance: value creation for stakeholders p. 20-26				
Promotion of security of Information Technology						
GRI 3: Material Topics - 2021	**3-3 Management of material topics**	1. The IMA Group – 1.7 Our materiality analysis p. 38-43; 2. The design of machines for end-Users – 2.3 End user satisfaction p. 65-67				
GRI 418: Customer Privacy	**418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data**	2. The design machines for end-users – 2.3 End user satisfaction p. 65-67				
Ethics, integrity and anti-corruption						
GRI 3: Material Topics - 2021	**3-3 Management of material topics**	1. The IMA Group – 1.7 Our materiality analysis p. 38-43; 1.5 Our Commitment to business integrity p. 29-35				
GRI 205: Anti-corruption –2016	**205-3 Confirmed incidents of corruption and actions taken**	1.The IMA Group – 1.5 Our Commitment to business integrity p. 29-35				
Non-GRI material topics						
Innovation and sustainability of the product						
GRI 3: Material Topics - 2021	**3-3 Management of material topics**	1. The IMA Group - 1.7 Our materiality analysis p. 38-43; 1.8 Analysis of non-financial risks and management methods p. 44-46; 2. The design of machines for End Users p. 54				
Innovation and sustainability of the product	**Number of patents filed and granted**	2. The design of machines for end-users– 2.2 Research, Development and Innovation p. 55-65				

Independent auditors' report

EY

Shape the future with confidence

EY S.p.A.
Via Massimo D'Azeglio, 34
40123 Bologna

Tel: +39 051 278311
Fax: +39 051 236666
ey.com

Independent auditors' report on the Sustainability Report

(Translation from the original Italian text)

To the Board of Directors of
I.M.A. Industria Macchine Automatiche S.p.A.

We have been appointed to perform a limited assurance engagement on the Sustainability Report of I.M.A. Industria Macchine Automatiche S.p.A. and its subsidiaries (hereinafter also the "I.M.A. Group" or the "Group") as of December 31, 2024 and for the year then ended.

Directors' responsibility on the Sustainability Report

The Directors of I.M.A. Industria Macchine Automatiche S.p.A. are responsible for the preparation of the Sustainability Report in accordance with the "Global Reporting Initiative Sustainability Reporting Standards" issued by GRI - Global Reporting Initiative ("GRI Standards"), as described in the paragraph "Methodological note" of the Sustainability Report.

The Directors are also responsible for that part of internal control that they consider necessary in order to allow the preparation of a Sustainability Report that is free from material misstatements caused by fraud or not intentional behaviors or events.

The Directors are also responsible for defining the commitments of the Group regarding the sustainability performance, as well as the identification of the stakeholders and of the significant matters to report.

Auditors' independence and quality control

We are independent in accordance with the ethics and independence principles of the International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) issued by International Ethics Standards Board for Accountants, based on fundamental principles of integrity, objectivity, professional competence and diligence, confidentiality and professional behavior.

Our audit firm applies the International Standard on Quality Control (ISQM Italy) 1, under which it is required to establish, implement, and operate a quality management system that includes instructions and procedures on compliance with ethical principles, professional principles, and applicable legal and regulatory provisions.

Auditors' responsibility

It is our responsibility to express, on the basis of the procedures performed, a conclusion about the compliance of the Sustainability Report with the requirements of the GRI Standards. Our work has been performed in accordance with the principle of "*International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information*" (hereinafter "*ISAE 3000 Revised*"), issued by the *International*

EY S.p.A.
Sede Legale: Via Meravigli, 12 – 20123 Milano
Sede Secondaria: Via Lombardia, 31 – 00187 Roma
Capitale Sociale Euro 2.975.000 i.v.
Iscritta alla S.O. del Registro delle Imprese presso la CCIAA di Milano Monza Brianza Lodi
Codice fiscale e numero di iscrizione 00434000584 - numero R.E.A. di Milano 606158 - P.IVA 00891231003
Iscritta al Registro Revisori Legali al n. 70945 Pubblicato sulla G.U. Suppl. 13 - IV Serie Speciale del 17/2/1998

A member firm of Ernst & Young Global Limited

Shape the future
with confidence

Auditing and Assurance Standards Board (IAASB) for limited assurance engagements. This principle requires the planning and execution of procedures in order to obtain a limited assurance that the Sustainability Report is free from material misstatements.

Therefore, the extent of work performed in our examination was lower than that required for a full examination according to the *ISAE 3000 Revised* (*"reasonable assurance engagement"*) and, hence, it does not provide assurance that we have become aware of all significant matters and events that would be identified during a reasonable assurance engagement.

The procedures performed on the Sustainability Report were based on our professional judgment and included inquiries, primarily with Company's personnel responsible for the preparation of the information included in the Sustainability Report, documents analysis, recalculations and other procedures in order to obtain evidence considered appropriate.

In particular, we have performed the following procedures:

1. analysis of the process relating to the definition of material aspects included in the Sustainability Report, with reference to the methods of analysis and understanding of the reference context, the identification, assessment and prioritization of actual and potential impacts and the internal validation of the process outcome;

2. comparison of economic and financial data and information included in the paragraph "Our economic performance: the creation of value for stakeholders" of the Sustainability Report with those included in the Group's consolidated Annual Report;

3. understanding of the processes that lead to the generation, detection and management of significant qualitative and quantitative information included in the Sustainability Report.

   In particular, we have conducted interviews and discussions with the personnel of I.M.A. Industria Macchine Automatiche S.p.A. and of the subsidiary Hassia Verpackungsmaschinen GmbH and we have performed limited documentary evidence procedures, in order to collect information about the processes and procedures that support the collection, aggregation, processing and transmission of data and information to the department responsible for the preparation of the Sustainability Report.

   Furthermore, for significant information, considering the Group's activities and characteristics:

   - at Group level
     a) with reference to the qualitative information included in the Sustainability Report, we carried out inquiries and acquired supporting documentation to verify its consistency with the available evidence;
     b) with reference to quantitative information, we have performed both analytical procedures and limited assurance procedures to ascertain on a sample basis the correct aggregation of data.

   - for the site of Zola Pedrosa (Italy) of I.M.A. Industria Macchine Automatiche S.p.A. and the site of Ranstadt (Germany) of Hassia Verpackungsmaschinen GmbH, that we have selected based on their activities, relevance to the consolidated performance indicators and location, we have carried out site visits and remote interviews during which we have had discussions with management and have obtained evidence about the appropriate application of the procedures and the calculation methods used to determine the indicators.

2

Shape the future
with confidence

Conclusion

Based on the procedures performed, nothing has come to our attention that causes us to believe that the Sustainabilty Report of I.M.A. Group as of December 31, 2024 and for the year then ended has not been prepared, in all material aspects, in accordance with the requirements of the GRI Standards, as described in the paragraph "Methodological note" of the Sustainability Report.

Bologna, March 26, 2025

EY S.p.A.
Signed by: Paolo Pambuffetti, Auditor

This report has been translated into the English language solely for the convenience of international readers.

3

Contributors of the 2024 Sustainability Report of the IMA Group

The 2024 Sustainability Report of the IMA Group was edited by:

- **Stefano Cataudella** - Supervision
- **Marie-Charlotte Montaut** - Coordination
- **Gregorio Minelli Vacchi** - Revision
- **Martina Orazietti** - Revision

All Italian and foreign companies of the IMA Group contributed to its drafting, in particular:

- **Luca Arcuri**
- **Giovanni Barbieri**
- **Silvia Biagi**
- **Bruno Bedeschi**
- **Elisa Benni**
- **Serena Bombardini**
- **Chiara Casadio**
- **Monica Cervellati**
- **Marco Cesari**
- **Andrea Cimatti**
- **Paola Dalla Casa**
- **Valentina Dall'Olio**
- **Deanna DalPrato**
- **Luigi D'Ambrosio**
- **Giacomo Dati**
- **Carla Disnan**
- **Narima Fontana**
- **Stefania Franzoni**
- **Barbara Franzoso**
- **Maria Vittoria Gandolfi**
- **Kristiana Gjergji**
- **Filippo Girotti**
- **Riccardo Guiati**
- **Irene Iulianis**
- **Cristiana Lavezzi**
- **Giulia Leonardi**
- **Maria Grazia Lolli**
- **Maria Antonia Mantovani**
- **Danika Maurizzi**
- **Laura Mazzanti**
- **Federica Menetti**
- **Iames Monesi**
- **Elisa Negroni**
- **Pietro Paglia**
- **Laura Pattitoni**
- **Gian Luca Penazzi**
- **Claudia Plazzi**
- **Dario Rea**
- **Maria Pia Renzulli**
- **Claudio Rizzi**
- **Stefania Rossi**
- **Eleonora Sarti**
- **Beatrice Sassone**
- **Michele Saulle**
- **Maria Lucia Sireci**
- **Valentina Trebbi**
- **Andrea Zucca**

We thank all colleagues who took part in the photo shoot, making a tangible contribution to the visual design.

Contacts and addresses

For further information:
CSR
Email: csr@ima.it

www.ima.it

Graphic design
Mediamorphosis

Photo
Fabio Mantovani

Print
Tipografia MDM - certified B Corp

Printed in July 2025
on FSC ® Mix certified recycled paper
in an environmentally friendly way