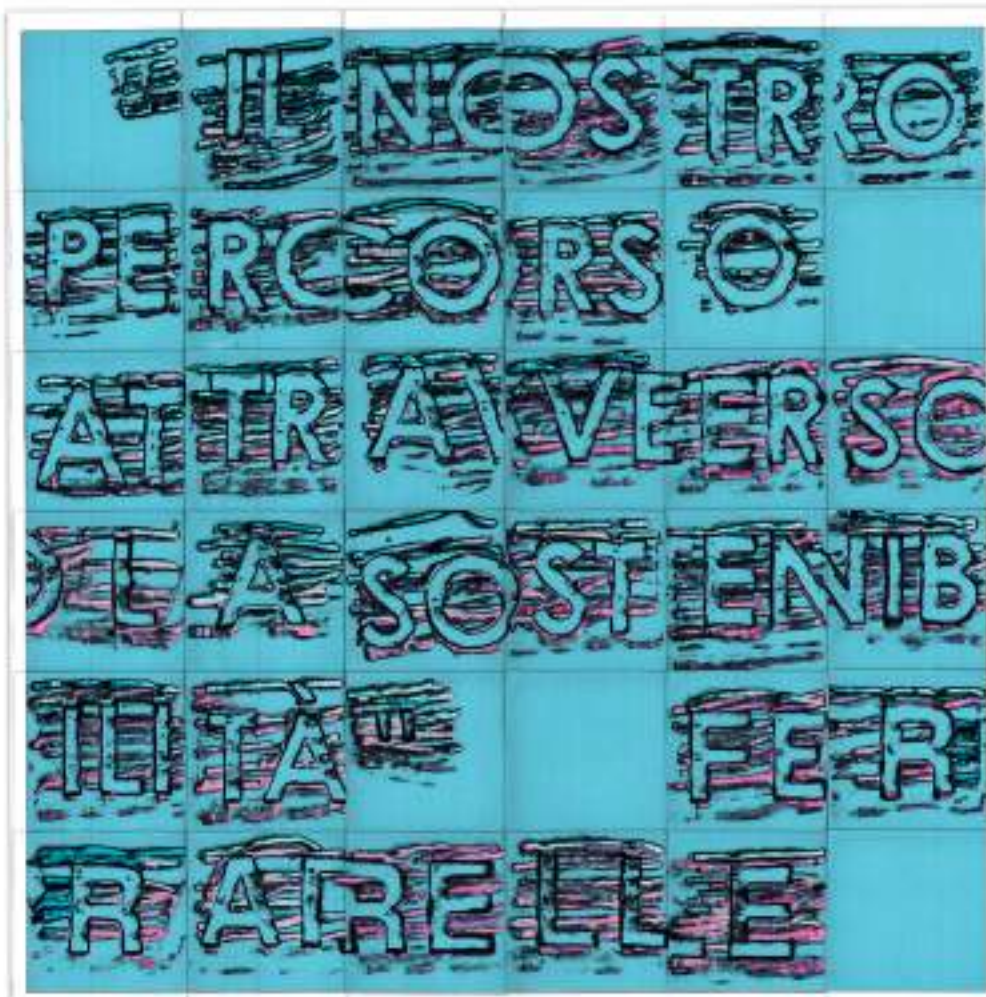


SUSTAINABILITY REPORT 2024



"IL NOSTRO PER CORSO
ATTRAVERSO LA SOSTENIBILITÀ"

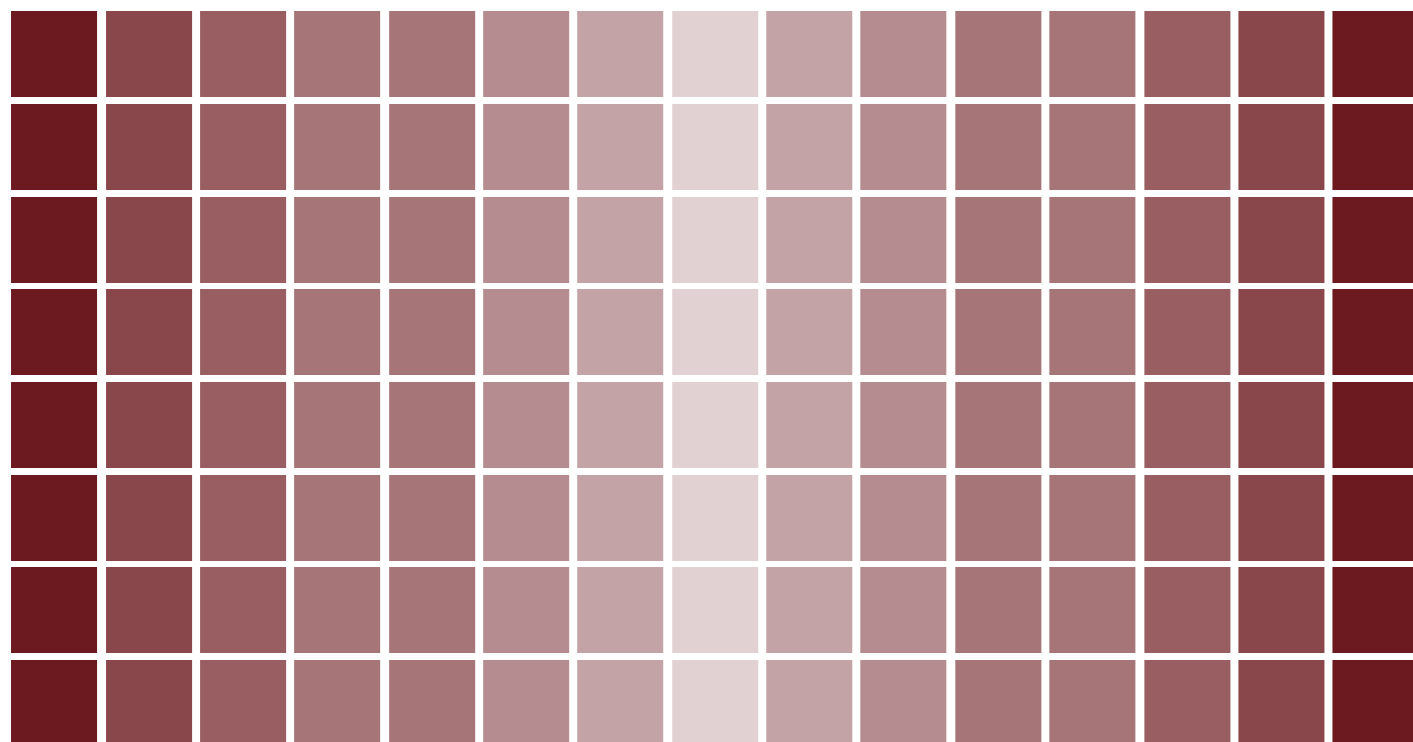
di Ferrarelle

OUR PATH THROUGH SUSTAINABILITY

 Ferrarelle
SOCIETÀ BENEFIT

MAURIZIO GALIMBERTI

Maurizio Galimberti was born in Como in 1956. Not even twelve years old, he became irrepressibly passionate about photography, laying the first piece of a compelling “mosaic” career. He soon became famous for his photographic compositions, very often made with Polaroid, of which he was also elected testimony. In 2003 he created “Viaggio in Italia”, a visual story obtained by producing Single Polaroids. “Maurizio Galimberti – Portraits” was published in 2016, a wonderful collection of portraits that “break down and recompose” incredible characters such as Dario Fo, Sting and Johnny Deep. In 2025 one of his solo exhibitions arrives at Le Stanze della Fotografia in Venice alongside that of Robert Mapplethorpe.



MY FAVORITE WORKS

I believe that Maurizio Galimberti’s images correspond perfectly to his person. He himself told me about his photographic production as a real obsession. Maurizio Galimberti is certainly the author who, more than anyone else, has confirmed to me that photography is an opportunity to have incredible encounters. Among these, I include mine with him. His stories have always fascinated me, just as I was intrigued by his decision to produce, continuously, a photograph intended as discovery.

I learned a lot from him, just by watching him. Of course, the peculiarity of his images counted for a lot, but what actually struck me is his “physical relationship” with the images, with his internal archive and with the archives and memories of others, together with his ability to visually synthesize, which every time becomes a story.

The same idea of storytelling that we find today expressed in the selection of images that accompanies the texts of the latest Sustainability Report of Ferrarelle S.p.A. Società Benefit. A project born, also in this case, from a meeting and the desire to create a visual path through the vast production of Maurizio Galimberti. What we see today, scrolling through the pages of this Report, is a journey that gives the reader – image after image – the dimension of vision, commitment and care for the environment, the territory and the people that the Company puts into every single action.

After all, with photography it always happens like this: it is a language that forces you to immerse yourself, that pushes you to want to know everything. Maurizio, making the Socratic concept “I know I don’t know” his own, understands that all this is impossible. Then he chooses the path of feelings, which are by nature ambiguous and which can bend to his own need. That feeling all his own, which comes from the need to build family and community, accompanies me every time I meet him, listen to him or write about him and his projects and which, today, enriches the pages of this Sustainability Report.

Finally, I would like to insist on the theme of awareness that characterizes all of Galimberti’s work. Nothing is accidental. In fact, its design constitutes the dominus thanks to which the creative product is able to grasp the dimension of reality and then position itself in the heart, and above all in the mind, of the observer. All his authorial research revolves around a precise idea: to build a process of sentimental education, visually translatable into a declaration of love for mankind. An idea that we find, page after page, also in this Sustainability Report, a true testimony of love for the Planet and people.

Denis Curti

Director of the “Rooms of Photography” - Venice



"La vucciria"
by Maurizio Galimberti instant artist

LETTER FROM CARLOTTA PONTECORVO – FONDAZIONE FERRARELLE ETS TO STAKEHOLDERS

There are paths that are not defined by the distance traveled, but by the direction they choose to follow, by the vision that guides them, by the consistency and courage that animate them.

Our journey through sustainability tells precisely this: a journey that began well before the word “sustainability” became central to the public debate. A journey made up of deep roots, responsible choices and an eye to the future.

Like the water we accompany on its journey — from the source to the tables of millions of people — our path also follows a natural but guided course, shaped by respect for the environment and the desire to generate a positive impact on the territory and society. Two paths that flow together, feeding each other and telling, in their coherence, our identity.

2025 represents a significant milestone on this path. Twenty years have passed since our family brought the historic Ferrarelle brand back to Italy, marking the beginning of a new season in which tradition and responsible innovation have intertwined. Over this period of time, the Company has been able to evolve, strengthen its link with the territory and affirm a business model capable of generating economic and social value.

The past year has confirmed this direction: the results achieved — including record turnover and volumes — are the concrete reflection of a business model that combines ethics and sustainable growth.

Today, being a Benefit Corporation is the natural consequence of this approach. Since 2021, in fact, we have chosen to formalize a commitment that has always been part of our identity: that of contributing to a development that embraces environmental responsibility, care for the territory and attention to people. A commitment that translates every day into concrete and measurable actions.

In this design, Fondazione Ferrarelle ETS is an essential piece. It does not represent a parallel activity, but a natural extension of our way of being a business. Through support for scientific research, the promotion of educational and cultural projects, the Foundation strengthens our bond with the community, giving substance to the principle of restitution: a value that has always accompanied us and that today, more than ever, we feel it is our duty to honor.

With the sixth edition of this Sustainability Report, we renew the deepest sense of our commitment. It is a moment of sharing and responsibility, but also an opportunity to affirm a conviction that has always guided us: sustainability is not a goal to be achieved, but a way of proceeding. Together.



LETTER FROM THE HR DEPARTMENT TO STAKEHOLDERS

Ferrarelle S.p.A. Società Benefit is committed to building a workplace that represents, for its employees, belonging, achievement, participation, merit, safety and freedom.

We are firmly convinced that by safeguarding, defending and promoting these values, it is possible to improve the economic and social conditions of the entire Country, starting from the community and the places where we operate and to which we are naturally linked.

The care and development of human capital represent, in this vision, a primary success factor for the future of the entire business system, especially in a historical period characterized by socio-economic challenges of great importance: demographic trends, low wage growth, safety in the workplace, modest levels of school preparation, etc.

For us, this commitment translates into the definition and management of a series of processes, projects and concrete and practical initiatives that arise from deep and active listening to the organization. In this sense, the Engagement Survey, proposed annually, is a valuable opportunity for reflection and planning of activities aimed at the continuous improvement of corporate life.

We are committed to meeting the needs of professional growth and personal fulfilment with attention to merit and internal equity, through a process of permanent training.

We have introduced a series of personal support services with particular reference to specific conditions/phases of our lives, such as parenthood, assistance to elderly family members and states of psychological fragility, also extending, to all civil unions of persons of the same sex, the regulatory and contractual treatments provided for married people.

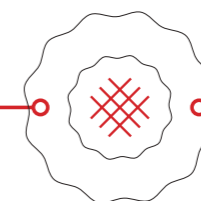
The company has also adopted an integrated Management System to defend gender equality, and the principles of Diversity, Equity and Inclusion and against gender-based violence and mobbing and has set up a Steering Committee to guarantee the same and the achievement of its specific objectives, from which it obtains the UNI PdR 125/2022 certification and a series of training workshops and communication and awareness activities.

Our results participation bonus reaches the value of 3,000 euros gross per year with the aim of redistributing and sharing with employees the wealth generated by the company itself.

In Ferrarelle, therefore, work is far from a tool aimed exclusively at achieving business or personal results, but a path of continuous and common construction of a sense of work and social well-being.

ADRIANO TARTAGLIA

Ferrarelle Human Resources Director Benefit Corporation



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Ferrarelle and the Sustainable Development Goals

Ferrarelle S.p.A. Società Benefit, in the carrying out of its activities, as well as in the continuous impulse to improve itself, considers the Sustainable Development Goals (SDGs) promoted by the United Nations Organization. These objectives have been set within Agenda 2030 to foster sustainable development at the global level and are an important international benchmark for companies that wish to grow responsibly.

SUSTAINABLE DEVELOPMENT GOALS



Below, the most important SDG's to which Ferrarelle S.p.A. Società Benefit, directly or indirectly, contributed.



GOAL 4: ENSURE INCLUSIVE AND EQUITABLE QUALITY EDUCATION AND PROMOTE LIFELONG LEARNING OPPORTUNITIES FOR ALL

To help ensure equitable and inclusive quality of education, to improve the living conditions of people, communities, and society, and to promote learning opportunities for all.



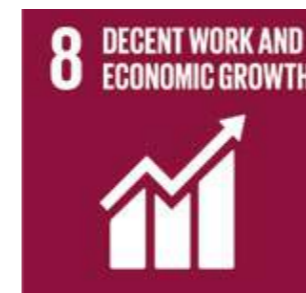
GOAL 5: ACHIEVE GENDER EQUALITY AND EMPOWERMENT (GREATER STRENGTH, SELF-ESTEEM AND AWARENESS) OF ALL WOMEN AND GIRLS

Commit to eliminating all forms of discrimination and violence against women and girls, promoting women's full participation and ensuring equal leadership opportunities at all levels of decision-making.



GOAL 6: ENSURE AVAILABILITY AND SUSTAINABLE MANAGEMENT OF WATER AND SANITATION FOR ALL

To contribute to water protection and biodiversity protection by improving water management to ensure the protection of water-related ecosystems.



GOAL 8: TO PROMOTE SUSTAINED, INCLUSIVE AND SUSTAINABLE ECONOMIC GROWTH, FULL AND PRODUCTIVE EMPLOYMENT AND DECENT WORK FOR ALL

To foster sustainable, inclusive and sustainable economic growth through technological progress and innovation; to ensure full and productive employment and fair remuneration for its workers; to promote a healthy and safe working environment.



GOAL 9: BUILD A RESILIENT INFRASTRUCTURE, PROMOTE INCLUSIVE AND SUSTAINABLE INDUSTRIALIZATION AND FOSTER INNOVATION

Increase efficiency in resource utilization and adopt cleaner and healthier industrial technologies and processes for the environment. Support scientific research and technological development.



GOAL 11: MAKE CITIES AND HUMAN SETTLEMENTS INCLUSIVE, SAFE, RESILIENT AND SUSTAINABLE

To contribute to the rehabilitation of poor neighborhoods and to the protection and enhancement of cultural and natural heritage. Promote the culture of environmental sustainability of recycling.



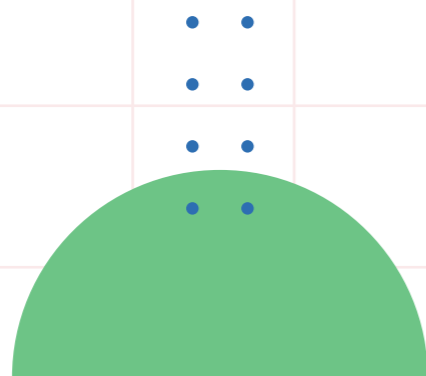
GOAL 12: ENSURE SUSTAINABLE CONSUMPTION AND PRODUCTION PATTERNS

Substantially reduce waste production through prevention, reduction, recycling and reuse. Adopt increasingly sustainable practices and integrate sustainability information into your annual reports.

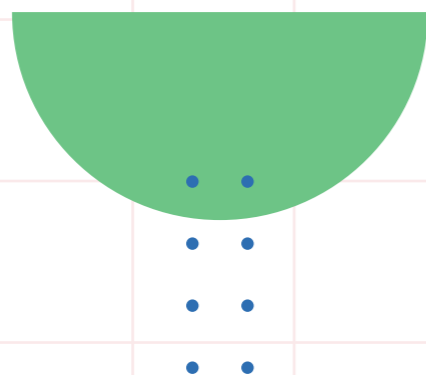


GOAL 15: PROTECT, RESTORE AND PROMOTE SUSTAINABLE USE OF TERRESTRIAL ECOSYSTEMS, SUSTAINABLY MANAGE FORESTS, COMBAT DESERTIFICATION, AND HALT AND REVERSE LAND DEGRADATION AND HALT BIODIVERSITY LOSS

Ensure conservation, restoration and reuse of natural ecosystems. Take effective and immediate action to reduce the degradation of natural environments, halt the destruction of biodiversity.



A LOOK AHEAD TO 2024



248 m €
The value of production



Over €228 million
The economic value distributed to stakeholders



29%

The percentage of R-PET on the total PET used



9,500 tCO₂

not emitted into the atmosphere

thanks to the purchase of electricity from 100% renewable sources, calculated according to the market-based methodology



428

Our employees as of 31.12.24



**UNI/PdR
125:2022**

Ferrarelle obtains gender equality certification in 2024

1893

With the start of the canalization works, commissioned by the owner Giuseppe De Ponte, the bottling of Ferrarelle water begins.

1973

The company passes to a Group that includes IFIL, Peroni, Danone.

1925

Sangemini-Ferrarelle Violati Family Mineral Water Anonymous Company is founded.

1987

The Danone Group acquires the entire company and names it Italaquae S.p.A.

2005

Acquisition of Italaquae by LGR Holding S.p.A. (owned by the Pontecorvo Ricciardi family) and change of name to Ferrarelle S.p.A.

2012

Acquisition of the Vitasnella water brand.

2014

Launch of Fonte Essenziale.

2017

Acquisition of the Amedei chocolate company.

2021

Ferrarelle S.p.A. becomes a Benefit Company. Ferrarelle ETS Foundation is born.

2019

Ferrarelle opens the plant in Presenzano (CE) where it produces 100% recyclable bottles made of 50% R-PET.

2016

The first Sustainability Report is published.

2023

Ferrarelle Drinks arrive on the market. On the occasion of Ferrarelle's 130th anniversary, the Digital Historical Archive was born.

2022

Ferrarelle Società Benefit publishes its first Impact Report. Ferrarelle joins Sanidrink.

2025

Launched on the market:

- Chinotto Ferrarelle, a drink that celebrates the Italian tradition with a touch of modernity.
- Electa, a premium brand intended for the professional channel.
- Vitasnella Specificque, an innovative line created specifically to accompany the consumer on his path to well-being.

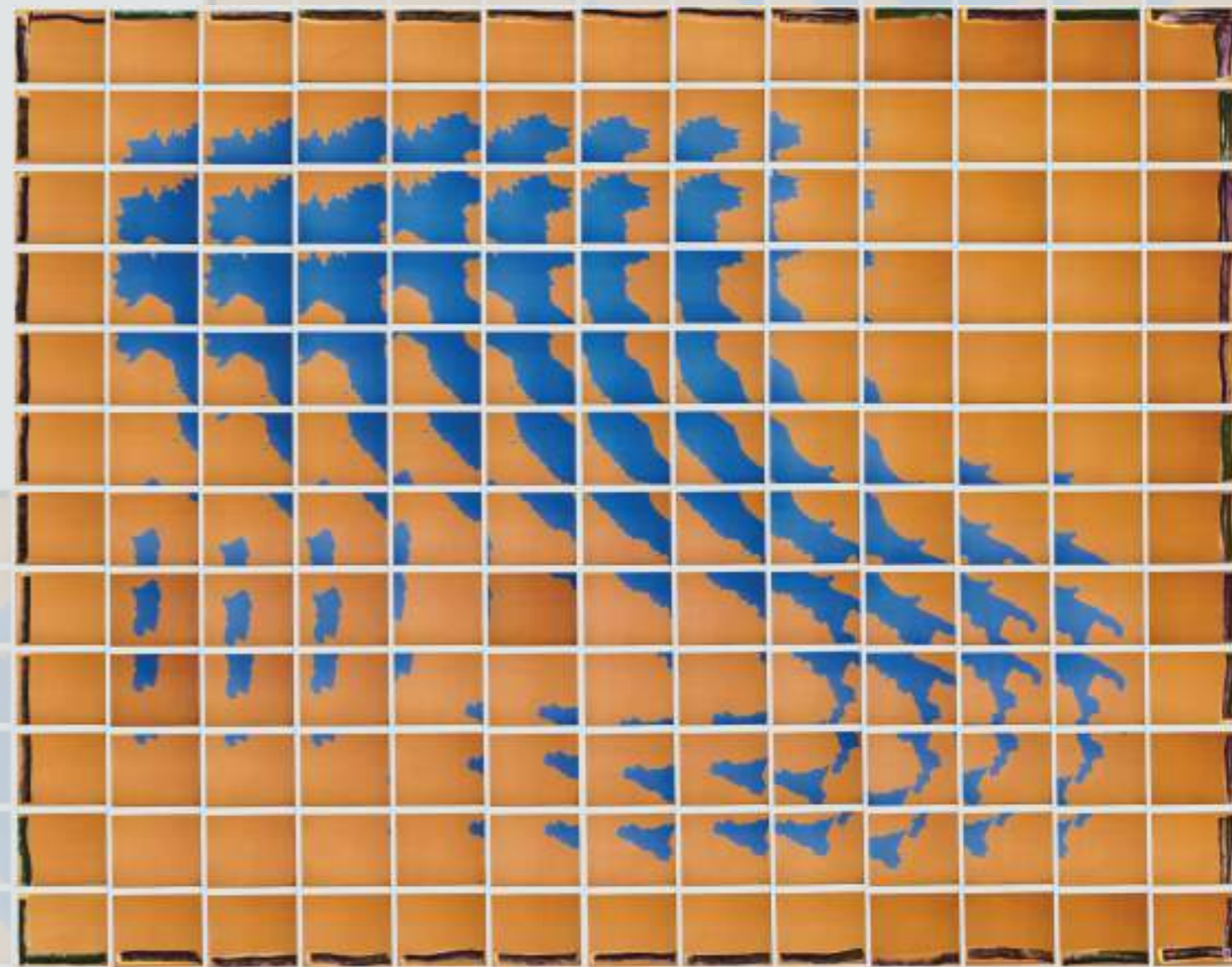
2024

Vitasnella sparkling arrives on the market. Sanidrink moves its laboratory to Riardo Achievement of the Gender Equality Certification.



FERRARELLE

a story of taste
and pleasure



Italia Bluosa Movimento n° 1
by Maurizio Galimberti instant artist

1.1 WE, FERRARELLE

Ferrarelle S.p.A. Società Benefit is a 100% Italian company, specialized in the bottling and distribution of mineral waters at national and international level.

A symbol of excellence since 1893, the Ferrarelle brand has entered the collective imagination thanks to its unmistakable natural effervescence, which represents a perfect balance between taste and well-being. The recent turning point in the company's history took place in 2005, when L.G.R. Holding S.p.A., now the sole shareholder of Ferrarelle, acquires Italaquae S.p.A. from the Danone Group and founds Ferrarelle S.p.A., bringing it back under full Italian ownership.

The name is a tribute to the Campania territory, that the Company protects and respects and with which it can boast an extraordinary natural bond. Today Ferrarelle S.p.A Società Benefit is the fourth Italian group in terms of volume and value in the mineral water sector and brings together historic and prestigious brands such as **Ferrarelle, Acqua Vitasnella, Fonte Essenziale, Boario, Electa, Natia** and **Santagata**.

In addition, the Company is the exclusive distributor in Italy of the renowned French brand **Evian**. In 2017, Ferrarelle strategically expanded its portfolio by acquiring **Amedei S.r.l.**, Italian excellence in the production of high-end chocolate, made with craftsmanship and raw materials of the highest quality at the **Pontedera (PI) plant**.



Since 2021 it has also acquired the title of a benefit Corporation, formalizing the management approach already based on sustainability and social responsibility and which results in a strong link with the territory, with its people and in an active participation in the development of the communities in which it operates.

Ferrarelle S.p.A. Società Benefit has 428 employees located in the 4 strategic sites:

- Milan, headquarters of the commercial and marketing department;
- Riardo (Caserta), administrative and operational hub, as well as headquarters of the Parco delle Sorgenti sponsored by the Fondo Ambiente Italiano, custodian of the Ferrarelle, Electa, Natia and Santagata springs;
- Darfo Boario Terme (Brescia), cradle of the Boario, Vitasnella and Fonte Essenziale waters;
- Pontedera (Pisa), headquarters of Amedei plant for the production of high-end chocolate.

The registered office, on the other hand, is located in Rome, at 4 via of Porta Pinciana.

Ferrarelle is present on international markets with a distribution network that reaches more than 40 countries, including the USA, the United Arab Emirates and Canada.

Ferrarelle S.p.A. Società Benefit's constant commitment to quality, sustainability and representation of the sector is also reflected in its active participation in important trade associations and reference organisations, both nationally and internationally. These include Mineracqua, Corepla, Assobibe, Centromarca, Confindustria and Assolombarda.



Milano

The Lombard capital is home to the headquarters of the General Management, Commercial Management with Marketing and Trade Marketing, Export, Corporate Communications and Institutional Affairs Office.

Darfo Boario Terme (Brescia)

Val Camonica is the location of the plant that fills:



Riardo (Caserta)

In the heart of the Alto Casertano area, within Parco delle Sorgenti, is located the operational and administrative headquarters of Ferrarelle S.p.A. Società Benefit, with the Human Resources, Finance and Control, Operations and Quality departments. Finally, also in the Parco delle Sorgenti, is the Masseria delle Sorgenti farm. Here, also, stands the plant that fills:



Pontedera (Pisa)

In the heart of Tuscany's Chocolate Valley, lies the Amedei factory where top-quality chocolate has been produced since 1900 using artisanal methods and the finest ingredients.

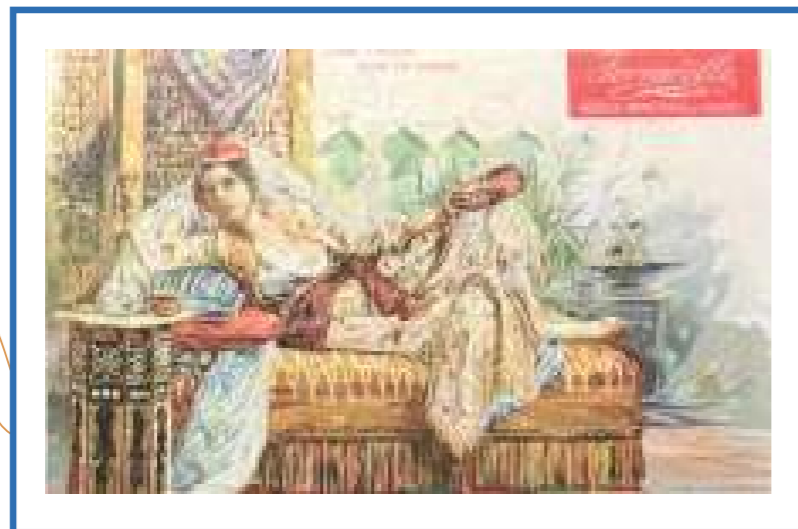
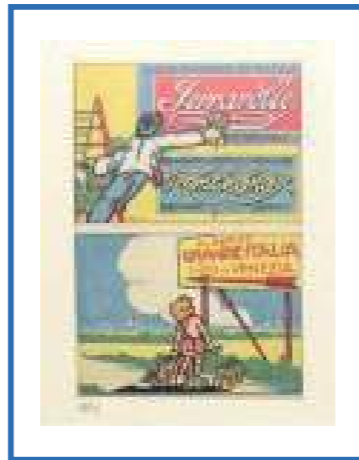
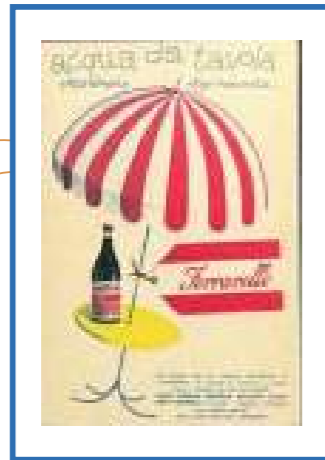


FOCUS: FERRARELLE, AN ICONIC BRAND FOR MORE THAN 130 YEARS

To celebrate the 140th anniversary of the Ufficio Italiano Brevetti e Marchi, the Ministry of Enterprise and Made in Italy sponsored the exhibition “**Identitalia 2024, The iconic Italian brands**”, a celebration of the historic brands that have made and continue to make the history of our country, including Ferrarelle S.p.A. Società Benefit.

As a Benefit Corporation and fourth operator in the mineral water sector in Italy, in the retail sector Ferrarelle has brought to the exhibition a **story that intertwines industrial history, sustainability and the enhancement of people**.

These themes are also at the heart of the Ferrarelle Digital Historical Archive, inaugurated in 2023 to celebrate the brand’s 130th anniversary. During the exhibition, Ferrarelle exhibited iconic materials that represent the evolution of the brand over time, underlining its constant commitment to innovation and sustainability.



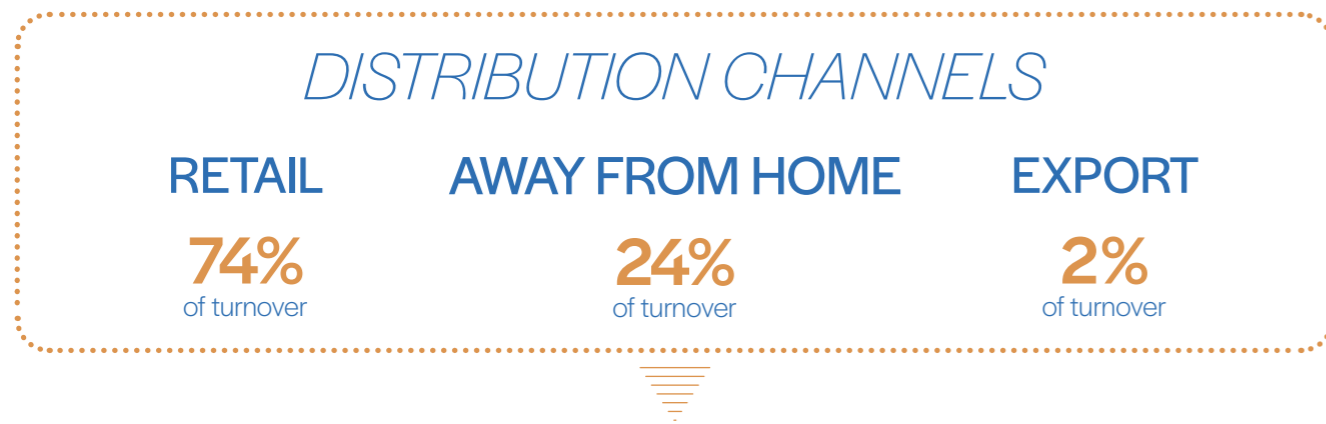
Ferrarelle
Digital Historical Archive
[DISCOVER MORE](#)

Participation in the event highlighted Ferrarelle’s role as a symbol of quality and authenticity in the Made in Italy panorama. For the Company, being among the brands that have carved out the role of innovators in the cultural and economic context of our country, shaping the collective imagination and telling a constantly evolving story, is a source of great satisfaction but also of responsibility. A responsibility that motivates the Company to continue on a path that focuses on innovation, sustainability and the enhancement of the Italian territory, with its history and its people. A history of which Ferrarelle S.p.A. Società Benefit has been proud to be part for over 130 years.

The story of Ferrarelle is also present in the second volume of “*Storie di Successo*”, a journey through the companies and entrepreneurs who represent the soul of Made in Italy, an expression of Italy that works.

A tribute to Italian excellence, but also food for thought on how our country can make a concrete contribution to building a more sustainable, balanced and inclusive global future.

SALES CHANNELS



The business model of Ferrarelle S.p.A. Società Benefit is divided into 3 main distribution channels: most of the turnover comes from the **Retail channel**, which represents 74%, followed by sales in the **AFH - Away From Home** channel with an incidence of 24%; finally the **Export channel**, which is currently equal to 2% of turnover.

In the distribution scenery of Ferrarelle S.p.A. Società Benefit, the Retail channel, represented by large-scale distribution, plays a key role, with a market value of approximately 135 billion euros (Source: Mineracqua). Through a Business to Business to Consumer model, the Company reaches the national territory, collaborating with about 150 large-scale retail operators who, in turn, sell to end consumers in over 30,000 points of sale, from small supermarkets to hypermarkets.

The offer intended for this channel is strongly focused on PET formats, with a balanced assortment between multi-serve packages (such as 1.5-liter bottles) and single-serve (0.5-liter formats), which thus meet different consumption needs. Logistics management is mainly based on distribution via distribution centers, but a direct delivery network also remains active, used above all for targeted supplies to individual stores, for smaller volumes.

The AFH (Away From Home) channel, with a value of around €90 billion, differs from the Retail channel for its distribution model, which includes a further step before reaching the end consumer. In Italy there are over 400.000 consumer points serving final consumers and relying on around 3.000 distributors with provincial, regional and, exceptionally, national dimensions. The effectiveness of the AFH channel is largely based on the network of distributors, whose added value lies in the ability to offer a timely and continuous service to its customers, often on a daily basis. However, this high frequency of deliveries has a significant impact on logistics costs.

Ferrarelle's offer in this channel includes PET products, intended to meet the needs of local stores not served by large-scale distribution, and glass products, mainly returnable, for the catering sector.

The export channel is similar to the AFH channel as it is characterized by a B to B to C model. This means that Ferrarelle S.p.A. sells to distributors located in the various countries of the world, who sell to customers of the world retail or AFH, who serve the final consumers. The offer for international markets focuses mainly on disposable glass references, in 75 cl formats and, in 33 cl cans, starting from 2026.

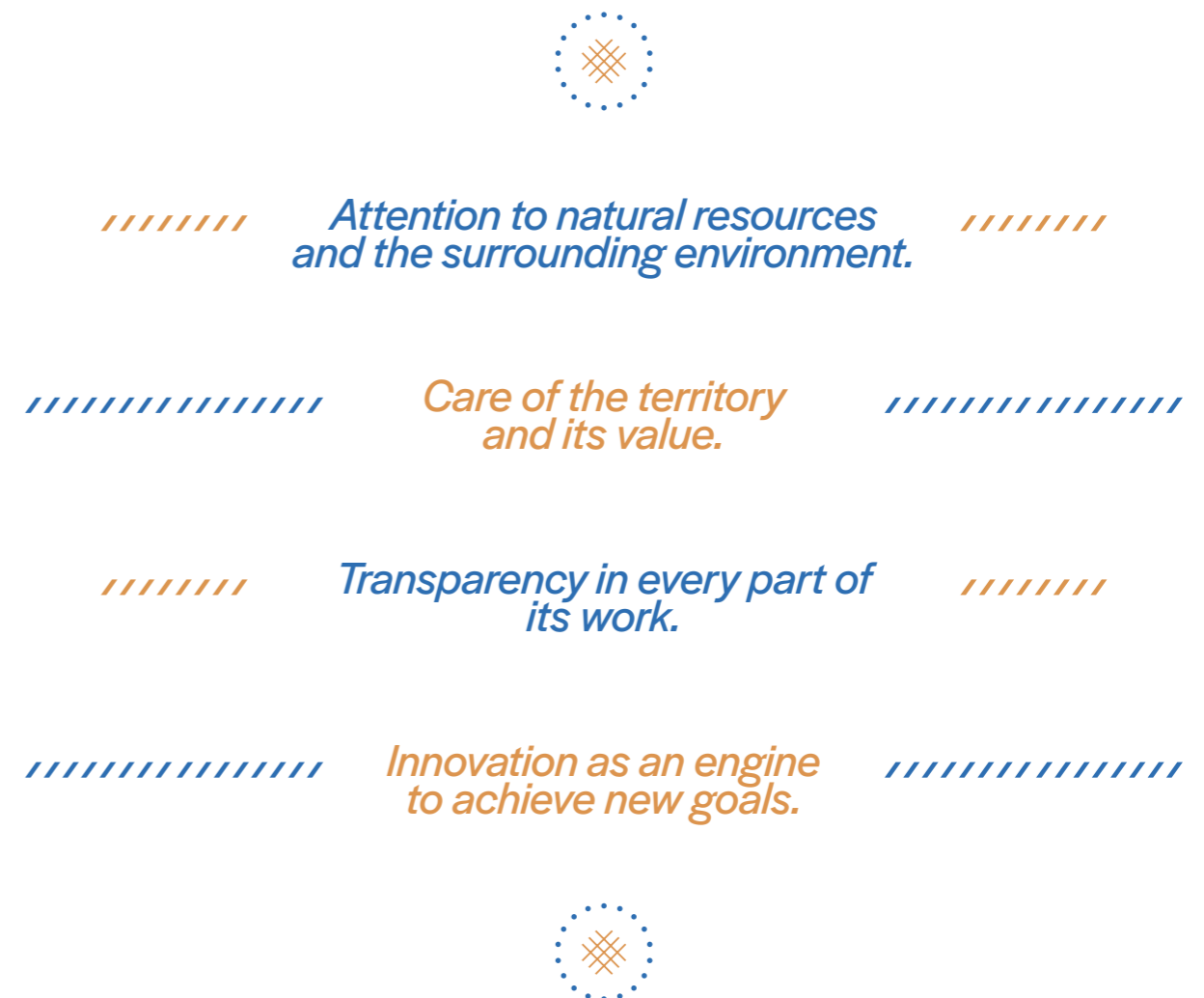
1.2 THE MISSION, VALUES AND ROLE OF FERRARELLE BENEFIT CORPORATION

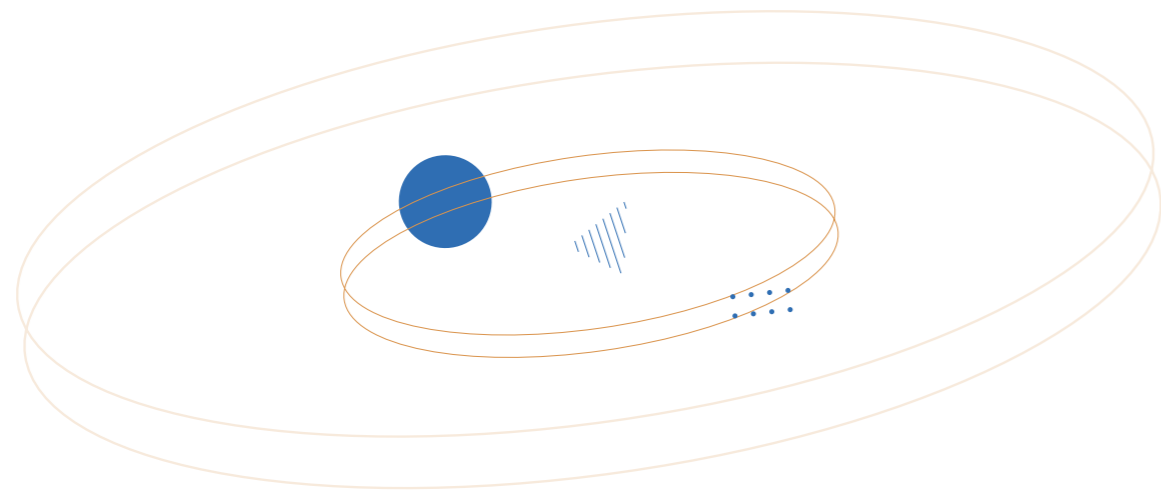
MISSION AND VALUES

Being a **Benefit Corporation** means overcoming the traditional conception of a profit-oriented company, to embrace a model that integrates economic objectives with social and environmental purposes. An evolved vision where collective well-being becomes an integral part of the company's mission, based on solid principles of sustainability.

Ferrarelle S.p.A. Società Benefit bases its activities on key values, including the protection of the environment, the territory and respect for people, which guide all its processes. These principles not only permeate the Company's work within and along the entire value chain, but also extend externally, through concrete initiatives to support scientific research and the defense of human rights, for a positive impact on communities and collective well-being. **Ferrarelle's values** have evolved over time, transforming into a real corporate philosophy, deeply rooted and shared by all employees. This approach stimulates the continuous growth of the Company, fueled by a constant drive towards innovation and particular attention to the protection of natural resources, respect for the environment and the enhancement of the territory.

As custodians of a universal natural heritage, represented by water, Ferrarelle recognizes and embraces its responsibility to adopt a **sustainable business model**, guided by clear and well-defined principles:





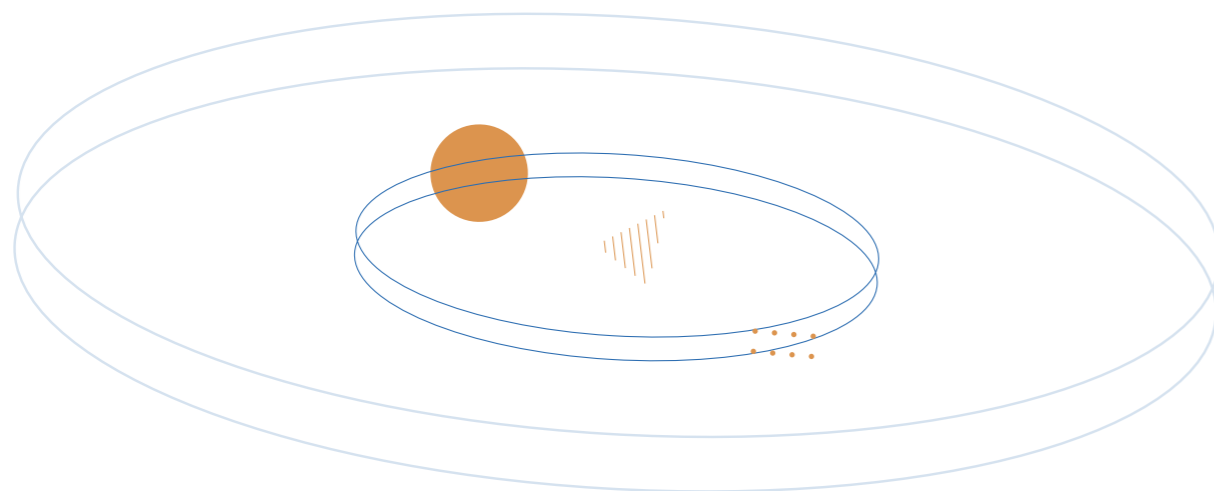
FOCUS:

THE PRINCIPLES OF FERRARELLE'S SUSTAINABLE BUSINESS MODEL IN PRACTICE

The principles set out above, which inspire Ferrarelle S.p.A. Società Benefit and which guide its daily work, in 2024 were declined in several areas and brought several awards.

Ferrarelle ranked 6th among the 350 Italian companies **most attentive to sustainability**. The survey, conducted by the German Quality Institute ITQF in May, analyzed the real commitment of companies in the field of sustainability, interviewing employees anonymously and without the knowledge of the companies themselves.

For Ferrarelle, this recognition not only testifies to the Company's real commitment to the environment, people and the territory, but also to its ability to have conveyed to its employees the importance of these issues in the corporate strategy and the right order of priority that guides their administration.



FERRARELLE ETS FOUNDATION

On April 30, 2021, the **Ferrarelle ETS Foundation** was born, a non-profit entity, which pursues civic, solidarity and socially useful purposes.

The Foundation's goal is to promote environmental sustainability, scientific and technological research and innovation, through a conscious management of energy, consumption and resources, with particular attention to the planet's water resources. It is also committed to the promotion of Italy's cultural, artistic, sporting, scientific and social excellence.

Fondazione Ferrarelle pursues its objectives through a series of activities:

- Protection and enhancement of heritage: interventions for the protection, enhancement and preservation of cultural, landscape and environmental heritage.
- Cultural promotion: organization and management of cultural activities to raise awareness and involve the public on issues of social and environmental relevance.
- Redevelopment of public property: initiatives aimed at the redevelopment of unused public assets, with the aim of returning them to the community.
- Education and training: vocational education, education and training programmes, including specific STEM orientation projects aimed at girls, in order to promote gender equality in this area.
- Charity and solidarity: support for charitable initiatives and long-distance support projects for communities in difficulty.

The Foundation is also involved in numerous activities and collaborations that reflect its commitment to the common good, including:

- Telethon Foundation: support for research against rare genetic diseases, fundraising in the area, through initiatives such as the Walk of Life charity marathon in Naples and support for the Telethon Institute of Genetics and Medicine (Tigem) in Pozzuoli, world excellence in the field of scientific research.
- Save the Children: support for initiatives aimed at combating educational and material poverty, through support for the national program "Points of Light".
- Greencare Association: support for the "Greencare Award" initiative, which recognizes and enhances the commitment of those who are dedicated to the care, creation, protection and enhancement of green areas in urban spaces.
- Recovery of historical heritage: participation in the project for the recovery of the church of Santa Maria della Misericordia ai Vergini, a significant example of preservation of historical and cultural heritage.

Through the Foundation, Ferrarelle S.p.A. Società Benefit is able to successfully pursue objectives other than profit, which characterize a very important part of the Company's soul.



For more information, please refer to the website of the Ferrarelle Foundation

DISCOVER MORE

1.3 AN EXTRAORDINARY JOURNEY, FULL OF EFFERVESCENCE

The origin of **Ferrarelle** water is the result of a unique and non-replicable natural process, closely connected to the territory from which it originates. Since the time of ancient Rome, evidence of water with extraordinary beneficial properties, deeply linked to the land of Campania, has been handed down. And it is precisely in this place, rich in history and nature, that Ferrarelle water still flows today, which originates in the extinct volcano of Roccamonfina, located in the province of Caserta. This process is long and fascinating: rainwater, collected inside the volcano, embarks on a journey of 15 km and lasting over 30 years. During its underground journey, the water passes through several layers of rock, each of which enriches the water with unique minerals. Volcanic rocks contribute sodium, potassium, fluoride and silica, while carbonate rocks provide calcium, magnesium and bicarbonate. The final touch that gives Ferrarelle water its **characteristic effervescence** is carbon dioxide, which naturally combines with water. To guarantee the purity and authenticity of this natural effervescence, Ferrarelle water is subjected to rigorous certification checks on a daily basis, updated and renewed every year.

The **Ferrarelle** water finally re-emerges to the surface through a geyser, located in the “Parco Sorgenti”, returning the water we all know and appreciate.

It is precisely this extraordinary journey underground that gives it its unique and unmistakable taste, capable of making it immediately recognizable with every sip.



FERRARELLE AND GEOPOP TOGETHER TO TELL THE STORY OF THE JOURNEY OF WATER: THE NEW MULTI-CHANNEL DISSEMINATION CAMPAIGN IS UNDERWAY

In 2025, **Ferrarelle** announced its **collaboration with Geopop**, one of the main points of reference in digital science dissemination, launching a new **multi-channel campaign**. The initiative aims to tell, in clear and engaging language, the unique path of Ferrarelle water, from its origin in the volcanic subsoil to its natural effervescence.

An extraordinary journey, which lasts over thirty years, from the depths of the Campania region to the **Geyser**: the central theme of the campaign is the water journey, or the path that Ferrarelle water takes from its origin, when rainwater infiltrates the extinct volcano of Roccamonfina (CE), until its return to the surface. Through the volcanic and carbonate rocks, in fact, the water is enriched with precious minerals and then meets the natural CO₂, which gives it all the effervescence that explodes on the surface through the **Geyser of the “Parco delle Sorgenti” of Riardo (CE)**. A fascinating story that combines science, nature and authenticity, to let everyone know the uniqueness of Ferrarelle in an engaging way, through the voice of Andrea Moccia, geologist and science popularizer, as well as founder and creator of Geopop.

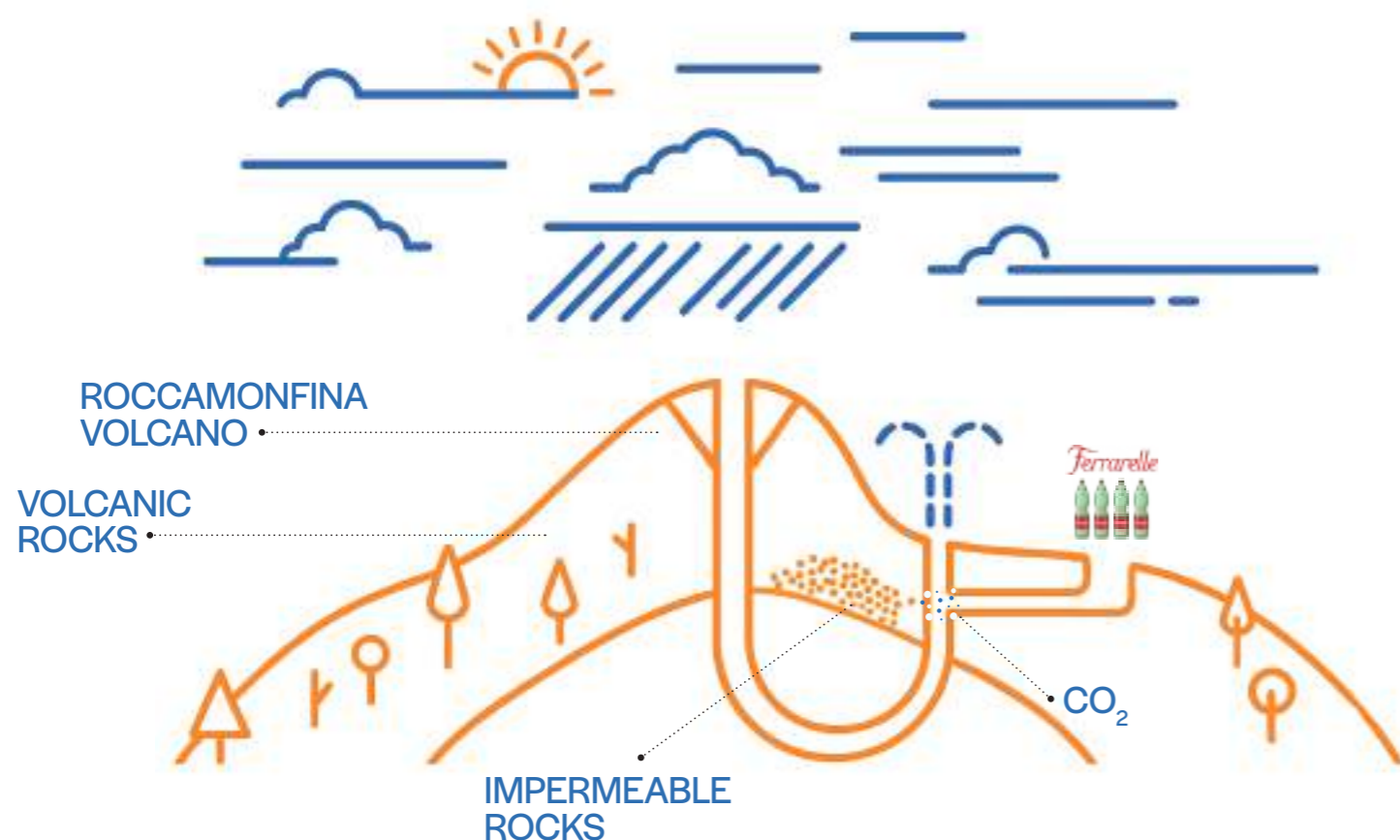
“This campaign represents an important step for Ferrarelle: through the collaboration with Geopop we want to make the science behind our water accessible and engaging, approaching a younger and more curious audience, using innovative formats and contemporary languages. Our goal is to tell the extraordinary journey of Ferrarelle water, enhancing its uniqueness and its link with nature and the territory,” said **Gabriele Monda, Marketing Director of Ferrarelle S.p.A. Società Benefit**.

With this initiative, Ferrarelle once again confirms itself as a brand attentive to innovation and valuable dissemination, bringing its message to an increasingly wide and aware audience.

To review the new campaign at any time, visit the brand's YouTube channel:



FERRARELLE AND GEOPOP TOGETHER TO TELL THE JOURNEY OF WATER



“Ferrarelle’s journey lasted over 30 years: rainwater penetrated the subsoil of the extinct volcano of Roccamonfina where, in contact with volcanic and carbonate rocks, it was enriched with calcium, magnesium, potassium and other precious minerals. It then encounters natural CO₂ which rises from the earth’s mantle, and rises to the surface naturally effervescent, through the extraordinary geyser of the “Parco delle Sorgenti Ferrarelle”.



Rainwater that has penetrated the subsoil, in contact with volcanic and carbonate rocks, is enriched with precious minerals.



Ferrarelle water travels underground for 15km, in over 30 years.



Ferrarelle water meets natural carbon dioxide that comes from the earth’s mantle, becoming naturally effervescent.

“PARCO DELLE SORGENTI FERRARELLE” IN RIARDO

A corner of regenerated nature in the heart of Campania: the “[Parco delle Sorgenti Ferrarelle](#)” in Riardo is spread over about 150 hectares of greenery, nestled between the slopes of Roccamonfina and Monte Maggiore, on land once used for agriculture and subsequently abandoned. Ferrarelle S.p.A. Società Benefit has undertaken an environmental recovery and regeneration action, acquiring or obtaining a concession for these areas with the aim of restoring value to the landscape and protecting its resources.

Under the surface of the Park are the precious aquifers from which the company extracts mineral water. To ensure the protection of this ecosystem and promote a culture of sustainability, Ferrarelle has been collaborating with the “[Fondo Ambiente Italiano](#)” (FAI) since 2010. The result of this partnership is an articulated enhancement project that has made the Park not only a place of environmental protection, but also a space open to the public, dedicated to knowledge, awareness and responsible use. FAI has taken on the patronage of the architectural heritage present in the Park, contributing to the conservation and restoration of ancient artifacts, symbols of a rural and aristocratic past still legible in the landscape. Today it is possible to explore the springs that flow silently within the “Parco delle Sorgenti” and let yourself be fascinated by the landscape, between lush nature and architectural testimonies, on [the occasion of the FAI Spring and Autumn Days](#). These events represent annual events dedicated to the rediscovery and promotion of Italy’s cultural and landscape heritage.

For Ferrarelle S.p.A. Società Benefit, what is hidden in the subsoil of the Park is as precious as what is shown on the surface. Both aspects deserve attention, protection and enhancement. It is with this in mind that the Company continues to invest in the promotion and protection of this unique territory, actively participating in all initiatives, public and private, related to the protection of the aquifer. Through the sharing of knowledge and the constant commitment to the conservation of the ecosystem, Ferrarelle confirms its role as responsible custodian of an extraordinary natural heritage.

“We firmly believe that water is a precious asset and that its conservation must go hand in hand with the enhancement of the natural and artistic heritage of our country. For this reason, we have been actively supporting FAI for fifteen years and continue to work for a future in which environmental protection is a priority shared by all”, says Michele Pontecorvo Ricciardi, as FAI Campania Regional President.

This commitment is accompanied by a strategic collaboration with the [University of Campania Luigi Vanvitelli](#), which entrusts the academic community with the scientific management of the natural heritage, with interventions aimed at enhancing biodiversity, caring for vegetation and promoting sustainable agricultural practices.



1.4 BEYOND WATER, WITH EXCELLENT PRODUCTS

Ferrarelle S.p.A. Società Benefit is today a leading company in Italy in the mineral water market, with brands that embody the essence of Italianness. This value permeates its products, which range from the **Beverage** and **Food Gourmet** sectors, to be characterized by quality and authenticity.

In the Beverage sector, Ferrarelle S.p.A. Società Benefit offers a wide portfolio of mineral waters, each with distinctive characteristics and its own identity.

To complete the offer, the Vitasnella brand Lymphs, functional waters introduced in 2018, which reflect the Company's commitment to promoting well-being as a central value, as well as Zero Teas and Ferrarelle Drinks.

With a view to innovation and experimentation, Ferrarelle has also explored new frontiers of taste with the creation of a decidedly sparkling Maxima, reinforced with 100% natural bubbles from the Ferrarelle spring.

Ferrarelle S.p.A. Società Benefit also enriches its offer in the Food Gourmet sector, with products that tell stories of excellence and territory. The art of taste takes shape in Amedei high-end chocolate, an expression of the Italian confectionery tradition.

BEVERAGE PRODUCTS THE WATERS



FERRARELLE

Ferrarelle water is naturally effervescent, thanks to a 30-year-long natural process that begins from the extinct volcano of Roccamonfina. Through the volcanic and carbonate rocks present in the subsoil, the water is enriched with precious minerals for the body (such as calcium, magnesium, potassium and bicarbonate) and, finally, meets the natural CO₂ that gives it all the effervescence, exploding on the surface through the geyser of "Parco delle Sorgenti" in Riardo(CE). The 100% natural microbubbles therefore make its taste unique.

Ferrarelle is the first and only mineral water with natural effervescence certified by an external body according to a strict quality specification.



MAXIMA

Reinforced only with natural gas from the Ferrarelle spring, Maxima is the decidedly sparkling water with 100% natural bubbles, characterized by a unique and unmistakable taste. With a decisive but, at the same time, gentle carbonation, Maxima is characterized by a fine perlage with numerous and persistent bubbles.

Maxima, recently rebranded, also won the "Gusto Superiore" award, awarded by the International Taste Institute in Brussels.



ELECTA

Electa is a flat, carbonate and low-sodium mineral water, thirst-quenching and moisturizing. Its pH makes it alkaline, guaranteeing it a smooth, light and refined taste. In every drop is enclosed the beauty of the unspoiled nature in which its source is located, located within the "Parco delle Sorgenti" in Riardo.

Intended for the professional channel, Electa stands out for its pantone and graphic treatment that make it unique in its category.



NATIA

A mineral water with a low mineral content characterised by the prevalence of bicarbonate and calcium, Natia owes its flavour to the ancient rock deposits that filter it into the depths of the Riardo area.



VITASNELLA

Low in sodium and with a good calcium and magnesium content, Acqua Vitasnella has less than 0.002% sodium. It helps the body eliminate excess fluids and toxins, facilitating cellular purification mechanisms.

It is also available in the sparkling version, which combines the everyday lightness of Vitasnella mineral water with the unique flavor of bubbles, to make you experience wellness with taste.

In 2024, Acqua Vitasnella Frizzante also received the GDO Week's "New Entry" award in the beverage category.



BOARIO

Linked to the centuries-old tradition of spas, Boario water was born in the municipality of Darfo Boario Terme from which it takes its name. Characterized by a considerable content of calcium, magnesium and sulphates, Boario water is taken at a depth of 200 meters in Valcamonica, an area of the famous thermal baths and also used for mineral water treatments.



SANTAGATA

A water that originates in Val d'Assano and is enriched with mineral salts, developing a pleasant natural effervescence through deposits of tuff and limestone rocks, originating from the volcano of Roccamonfina.



FORTE ESSENZIALE

Fonte Essenziale is the natural mineral water Antica Fonte, which flows from the thermal baths of Boario, in the Camonica valley. Before reaching the source, the water makes a 10-year journey through the rocks of Monte Altissimo, purifying itself and enriching itself with minerals and precious trace elements, which make its composition unique.

Bottled within the Darfo Boario Terme (BS) plant, Fonte Essenziale contributes to the proper functioning of the liver and intestine to reduce the symptoms of constipation and feel free again.



EVIAN

The water that comes from the source of Évian-les-Bains, in Haute-Savoie, from which it takes its name. Ferrarelle is the only exclusive dealer of the prestigious French brand in Italy.

BEVERAGE PRODUCTS THE DRINKS



FERRARELLE DRINKS

The only drinks in Ferrarelle natural effervescent mineral water. Born from the encounter between Mediterranean perfumes and delicate effervescence, Ferrarelle Drinks stand out for their formulation, which involves the use of a few natural ingredients, without the use of preservatives, and for the minimal and elegant design of the cans.



VITASNELLA THÉ ZERO

With no sugar or calories, Vitasnella Zero Teas combine the lightness of Acqua Vitasnella with a selection of the best teas and a mix of purifying herbs. Characterized by a new graphic design, Zero Teas are sugar-free and calorie-free to ensure an experience of taste, well-being and lightness.

BEVERAGE PRODUCTS FUNCTIONAL WATERS



THE VITASNELLA LYMPHS

Functional waters that combine the lightness of Acqua Vitasnella with the precious beneficial virtues of the best ingredients that nature can offer. Lymphs consist of five references, all sugar-free and calorie-free, distinguished by new graphics that recall the naturalness of the ingredients.



VITASNELLA SPECIFIQUE

A new line of functional waters, designed to accompany each person on their path to well-being. Vitasnella Specificque consists of two formulations characterized by a selection of natural extracts, designed to meet specific needs, without sacrificing taste. With zero sugars and calories, the two new formulations enrich a proposal designed to offer simple and effective solutions, able to respond to specific needs in a practical way.





AMEDEI TOSCANA CRAFTSMANSHIP AND TASTE OF EXCELLENCE

Amedei, excellence of Italian artisan chocolate, is synonymous of **taste, craftsmanship and unmistakable style**. Founded in 1990, the Company has always pursued a clear goal: to create signature chocolate, with attention to every detail, from the selection of raw materials to the final product.

In the heart of Tuscany, in the artisan Maison of Pontedera (PI), **Amedei** controls the entire production chain, guaranteeing quality, authenticity and attention to the **choice of raw materials**. Sustainability is an integral part of the process: the plant is equipped with a photovoltaic system that generated over 140,000 kWh of energy in 2024. In the same year, the energy requirement was approximately 3,500 GJ, with direct emissions (Scope 1) of 54 tCO₂ and indirect emissions (Scope 2) of 181 tCO₂ (location-based) and 294 tCO₂ (market-based).¹

Amedei's environmental commitment also translates into the adoption of an **ISO 14001:2015** certified management system, as well as awards such as **IFS, EMAS** and **KOSHER** that attest to compliance with quality, safety and sustainability standards.

Amedei also establishes direct relationships with cocoa producers who adopt natural harvesting and processing methods, collaborating with UTZ certified cooperatives, **Rainforest Alliance** and **Alliance Biodiversity & CIAT**, to guarantee ethical practices that respect biodiversity.

2024 once again confirms the prestige of the brand: Amedei wins the **"Tavoletta d'Oro della Compagnia del Cioccolato"** for the second consecutive year, thanks to the excellence of its **Toscana Black 80%**.

The excellence of Amedei chocolate is not only due to the quality of the raw materials, but also to the **passion and expertise of its artisans**. As of 31.12.2024, the company has 28 employees, 64% of whom are women, all hired with permanent contracts, testifying to a stable and inclusive work environment.

During 2024, Amedei dedicated about 4,200 hours to experimenting with new products, confirming the Company's constant commitment to the search for innovative solutions and the enhancement of excellent artisan chocolate.

A particularly significant figure concerns the total absence of accidents at work, confirming Amedei's commitment to the safety and well-being of its employees.

Amedei's mastery in cocoa processing is the result of a long journey of agronomic knowledge and continuous experimentation. Each stage of production is guided by an artisanal approach that transforms cocoa beans into authentic signature creations. Each creation is born following the **"bean to bar"** principle, with direct and rigorous control over every phase of the process: from the selection of the seed to the bar.

Amedei products stand out not only for the total absence of artificial flavors, soy lecithin, gluten or thickeners, but also for the prestige gained internationally: the company has obtained the highest number of **Golden Beans**, one of the most important awards awarded by the **Academy of Chocolate** of London, a reference institution in the sector. With a catalog that ranges from elegant bars to refined pralines, Amedei is now present in **more than 40 countries**. The brand represents a perfect balance between **elegance, authenticity and passion for chocolate**, evoking with every taste the magic and beauty of **Tuscany**, the land where everything originates.

At the Amedei headquarters it is also possible to live a unique experience, which combines discovery, tradition and taste. The guided tour begins with a fascinating journey inside the factory, where visitors can immerse themselves in the world of artisanal chocolate. Between the enveloping scent of roasted cocoa and the rhythmic sound of the historic machinery still in operation, you have the opportunity to closely observe every phase of processing, from the selection of raw materials to the creation of the famous Amedei specialties. The experience ends with a **guided tasting**: a real sensory journey through some of the brand's most iconic references, to discover the infinite aromatic nuances that make Amedei chocolate unique.

In addition, a three-year investment plan is expected to be implemented by 2025 which includes a first phase of modernization and expansion of the production lines and a second phase of structural expansion of the headquarters.

In 2024, the **"Flora Cacao"** project continued, through which Ferrarelle supports the reuse of **cocoa husks**, waste deriving from Amedei Toscana's production processes, **transforming them into** wrapping paper also used for Amedei chocolate packaging. The virtuous initiative is an example of circularity and technological innovation and demonstrates how the waste produced at the Pontedera site can be exploited for the production of sustainable packaging.



¹ For the conversion and emission factors used, please refer to the "Environmental Data" section in the Attachments.

AMEDEI CREATIONS

THE BARS



If Amedei is famous in the world it is thanks to its bars. Here art, selection, taste and beauty crystallize in art creations, masterpieces of taste from single-origin cocoa or surprising blends, capable of revealing the infinite nuances of signature chocolate.

The author's proof of the Artisan Chocolatiers of Amedei, the maximum expression of creativity through shapes, colors, flavors and scents. Several ingredients are used, including cremino, truffle, gianduja, grappa, vin santo, rum and zabaione.

THE NAPOLITAINS



Classic square-shaped chocolates in single portions. Ideal to be paired with coffee or the most delicious moments of the day. The Napolitains take up the artistic creations of Amedei chocolate in a practical and delicious format.

Chocolate by the slice designed for the most convivial and delicious occasions. The best of Amedei taste in formats to put on the table immediately.

PRALINES



CREAMS & DROPS



Two refined creams that take the Amedei experience to a new level: the spreadable one. Fine blends of selected cocoa and ingredients of the highest quality. The philosophy of Amedei tasting also takes shape in chocolate chips: a precious ally in the kitchen for refined recipes and elegant decorations.

Mini-bars and snacks from the counter to always take the Amedei experience with you. Suitable for any place and occasion, especially those where you are looking for maximum taste in a pocket format.

SNACKS



CHRISTMAS



A collection by Amedei in which the magic of Christmas and that of chocolate meet, creating a sublime tale made of Taste, Time and Wonderful Emotions.

PRENDIMÈ



Amedei transforms its award-winning chocolate creations into precious Easter Eggs: small masterpieces that encapsulate the excellence of Italian know-how. Elegance, simplicity, passion and experience come together in an authentic taste, capable of evoking the magic of the land in which it takes shape: Tuscany.

EASTER



“MASSERIA DELLE SORGENTI” - SURROUNDED BY GREENERY

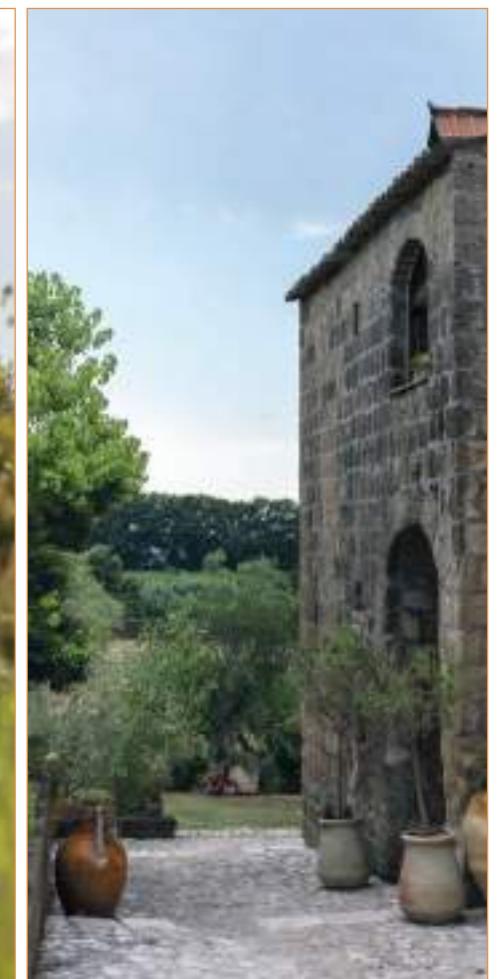
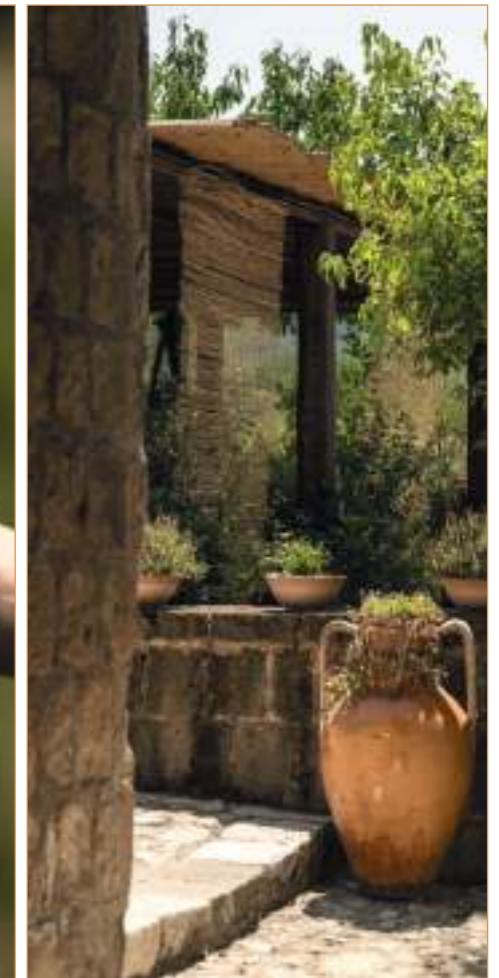


In 2011, Ferrarelle gave life to “Masseria delle Sorgenti” located in “Parco delle Sorgenti” in Riardo, within a vast natural area of about 150 hectares, from which Ferrarelle water originates: a farm founded on the principles of organic conversion, committed to conscious production and respect for the land. Its headquarters is the historic “Masseria Mozzi”, a medieval structure that today comes back to life as the fulcrum of an agriculture that looks to the future, but with firm roots in tradition.

These lands once belonged to the Benedictine monks of the Abbey of Ferrara, who chose them as their summer residence, attracted by the natural coolness and fertility of the soil, rich in mineral salts precious for agriculture. They were the ones who called this area “Le Ferrarelle”, inspired by the numerous volcanic water springs that still characterize the landscape today. Today, “Masseria delle Sorgenti” picks up this legacy and projects it into the present, committing itself to constantly improving its production and environmental standards. Thanks to the collaboration between Ferrarelle S.p.A. Società Benefit and FAI, the farm has in fact returned to its former glory. The goal is not only to produce sustainably, but also to become a point of reference for the territory: a model of good agricultural practices to be shared and disseminated. Through this approach, the project aims to build a network of local businesses that, together, become custodians and promoters of a unique natural and cultural heritage, enhancing it for future generations.

“Masseria delle Sorgenti”, in fact, is not only a farm, but also an Educational Farm recognized by the Campania Region, thanks to the development of educational courses dedicated to primary and secondary school students. Through educational, interactive and fun activities, the Educational Farm accompanies children and young people to discover the agricultural world, showing how food production is deeply linked to the protection of the environment and natural resources. Participants can closely observe the life cycle of plants, from sowing to harvesting, learn about the work of bees in the production of honey and try their hand at practical experiences such as the preparation of pizza, a symbol of the gastronomic tradition of the area. Alongside this educational vocation, the Masseria also houses a farmhouse designed to offer an authentic taste experience: a place to savor the products grown on site and rediscover the genuine flavors of a territory that is cared for with respect and passion every day.

The Masseria also produces and uses electricity from renewable sources, thanks to the installation of photovoltaic systems. In 2024, 47,575 kWh of electricity were produced², of which less than half - 23,205 kWh - were self-consumed by the site, while the remaining share - 24,370 kWh - was sold to the grid.



² It should be noted that Masseria delle Sorgenti is not included in the reporting scope of this Sustainability Report. For further information on the perimeter, please consult the “Methodology note” section in the Attachments of this document. Therefore, the data relating to the production and consumption of electricity from “Masseria delle Sorgenti” photovoltaic system are not included in the total energy consumption of the Organization, present in the “Environmental data” section in the Attachments of this document.

1.5 MANAGEMENT SYSTEMS AND CERTIFICATIONS

Thanks to the constant renewal of numerous certifications and over 600 specific checks carried out daily, Ferrarelle waters stand out for their excellence in terms of **quality** and **food safety**.

SYSTEM QUALITY MANAGEMENT ISO 9001

It certifies the presence of a quality management system - collection of policies, processes, documented procedures and records - compliant with the standard.

Riardo and Boario Plants

ENVIRONMENTAL MANAGEMENT SYSTEM ISO 14001

It certifies the presence of an environmental management system - collection of policies, processes, documented procedures and records - in compliance with the standard.

Riardo and Boario Plants

SUPPLY CHAIN TRACEABILITY SYSTEM ISO 22005

It certifies full control of the entire production chain.

Riardo and Boario Plants

CODEX ALIMENTARIUS SELF-CONTROL SYSTEM H.A.C.C.P.

It certifies the presence of a self-control system in which the food industry manager must identify in his activity every phase that could prove critical for food safety.

Riardo Plants

FOOD SAFETY AND PROCESS HYGIENE NSF (NATIONAL SANITATION FOUNDATION)

It certifies the presence of a high level of hygiene in plants and processes.

Riardo Plants

NATURAL EFFERVESCENCE PROCESS

It certifies the “natural effervescence” of Ferrarelle water, guaranteeing that it is effectively:
 - of natural origin;
 - from the hydro-mining basin from which the mineral water comes;
 - in quantities found at the time of its origin at the source.

Ferrarelle mineral water

REINFORCED NATURAL EFFERVESCENCE PROCESS

It certifies the “reinforced natural effervescence” of Ferrarelle water, guaranteeing that it is effectively:
 - of natural origin;
 - from the hydro-mining basin from which the mineral water comes;
 - in quantity in the bottled product defined by company specification.

Ferrarelle mineral water

ENVIRONMENTAL PRODUCT DECLARATION EPD

Voluntary certification that allows information to be given regarding the impact generated by products and services on the environment.

Ferrarelle mineral water

GLOBAL STANDARD FOR FOOD SAFETY BRC (British Retail Consortium)

A request for all suppliers who want to enter the British large-scale retail market. BRC certification – used by operators in the food supply chain to qualify their suppliers. BRC standard – guarantees certain levels of hygiene and health of food products.

Riardo and Boario Plants

INTERNATIONAL FOOD STANDARD IFS

International standard shared between the agri-food supply chains of the French and German large-scale retail trade. It guarantees certain levels of hygiene and health of food products.

Riardo and Boario Plants

EQM

Certification of conformity that is awarded to products that comply with the standards and regulations of the UAE.

Ferrarelle and Natia mineral waters

HALAL

It certifies the requirements required in the food sector by Islamic culture.

Ferrarelle mineral waters, and Electa

KOSHER

It certifies the requirements in the food sector of Jewish culture.

Ferrarelle and Natia mineral waters

GENDER EQUALITY

It attests to the company’s constant commitment to promoting a positive, safe environment free from stereotypes and prejudices.

Ferrarelle S.p.A.

1.6 FERRARELLE'S GOVERNANCE

Transparency and fairness are the values underlying the corporate governance of Ferrarelle S.p.A. Società Benefit.

Corporate governance aims to maximize value, control, prevent and manage business risks, but also to protect the environment and assets, as well as to maintain and develop relationships of trust with stakeholders, creating a perfect synergy between the aspects that characterize the work of a joint-stock company and a benefit corporation.

To manage these aspects, the corporate governance system provides that the choices relating to the business and the day-to-day operations of the company are the responsibility of the General Manager, in alignment with the Chairman/CEO and the Board of Directors.

The governance model of Ferrarelle S.p.A. Società Benefit and, in general, the entire organizational system, is structured in such a way as to ensure the implementation of the company's strategies and the achievement of objectives and is based on a traditional model that provides:

- Shareholders' Meeting;
- Board of Directors;
- Board of Statutory Auditors;
- Supervisory Body;
- Independent auditors.

The **Board of Directors** (hereinafter also the BoD) has the widest powers for ordinary and extraordinary management and provides for everything not reserved, by law or by the Statute, to the Shareholders' Meeting, as well as to define the organization's impacts on the economy, the environment and people.

On 31 March 2025, the new Board of Directors of Ferrarelle S.p.A. Società benefit was nominated by resolution of the Shareholders' Meeting, composed as follows³:

Carlo Pontecorvo
 Chairman and Chief Executive Officer
 Executive Member | Non-Independent

Carlo Giello
 CEO
 Executive Member | Non-Independent

Marco Pesaresi
 Director and General Manager
 Executive Member | Non-Independent

The reduction in the number of members of the Board is due to the decision to promote faster and more efficient daily and strategic management, thanks to the appointment of Directors who already occupied top positions in Ferrarelle's management, able to act promptly and quickly and to direct activities in the most appropriate direction. The corporate bodies are appointed by the Shareholders' Meeting. The directors, as established in the company bylaws, are appointed following a resolution of the Shareholders' Meeting and remain in office for the period established at the time of their appointment and not exceeding three financial years and may be re-elected. They expire on the date of the shareholders' meeting called to approve the financial statements for the last financial year of their office.

The current Board of Directors will remain in office until the approval of the financial statements as at 31.12.2027.

The Board of Statutory Auditors, on the other hand, is entrusted with the task of supervising compliance with the law and the articles of association, compliance with the principles of proper administration as well as the adequacy of the corporate structure and its internal control system. In addition, to report, improve and implement social impact objectives and to identify monitoring methods and criteria, the figure of the Impact Manager is present in the company, who is entrusted with internal and external communication related to sustainability.

The Company analyses and monitors its impacts on the economy, the environment and people, considering the needs and expectations of its stakeholders and elaborates them in the Sustainability Report.

In this context, the analysis of the corporate and sector context has been updated for this report to assess the applicability and validity of the ESG impact assessment carried out through a specific **workshop** involving the members of Ferrarelle's Board of Directors and the Directors for the 2023 Sustainability Report. Following this update, the assessments carried out on the impacts and consequently on the material issues have been confirmed, as there have been no significant changes to the reference context, and therefore guide the drafting of this document.

Ferrarelle S.p.A. Società Benefit also draws up and publishes annually the Impact Report, a document that includes the objectives, methods and actions implemented to pursue the common benefit.

The social declination of sustainability is also manifested by a particular attention to employee engagement: the Directors, in fact, have among their MBO objectives a parameterized figure precisely on the involvement and well-being of employees, which corresponds to the result of a survey administered annually.

Within the survey, the following are measured:

- the degree of corporate identification of employees;
- the degree of equity within the company;
- the degree of employee engagement and satisfaction;
- the relationship with one's superior and colleagues;
- psychological safety;
- HR practices;
- work-life balance;
- DE&I.

Starting from the next few years, Ferrarelle S.p.A. Società Benefit plans to evaluate the inclusion of additional objectives, targets and KPIs related to sustainability in bonus and incentive plans.

³ For the composition of the Board of Directors as at 31 December 2024, please refer to the "Attachments" section, in particular to the indicator GRI 405-1 Composition of the Board of Directors. In this chapter, however, the composition of the Board of Directors currently in office is presented.



FOCUS:

THE CONCRETE INVOLVEMENT OF FERRARELLE'S GOVERNANCE IN SUSTAINABILITY



The top management of Ferrarelle S.p.A. Società Benefit actively participates in and promotes events and initiatives related to sustainable development issues.



“Il Futuro del Lavoro” - Conference of “Federazione Nazionale dei Cavalieri del Lavoro”

On 14 September 2024, the conference “Il future del Lavoro” was held in Bari, in the presence of over 200 “Cavalieri del Lavoro” from all over Italy. The President of the Republic Sergio Matterella, in his greeting message, underlined how the continuous evolutions to which the labor market is subject call on institutions, society and the business world to adopt suitable measures to correspond to the principles of **social justice and cohesion** in the framework of the changes deriving from the widespread use of new technologies in the multiple production chains. *“The person – added the Head of State – is at the centre of social and economic progress and training and professional advancement remain cornerstones for its realisation”.*

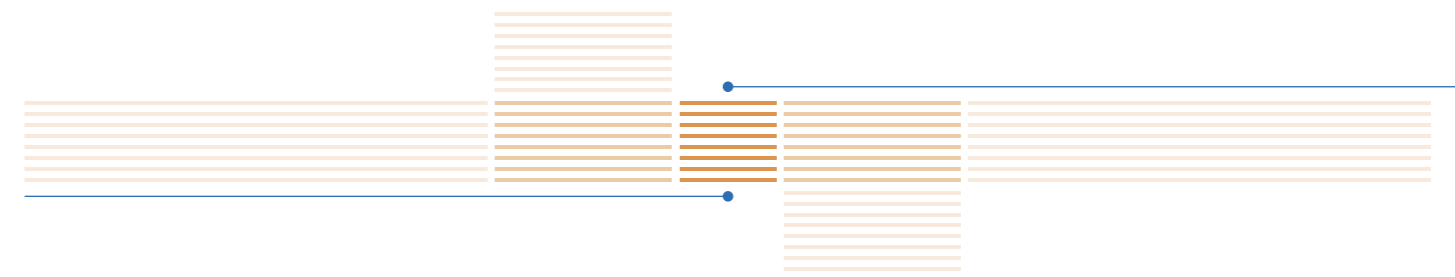
Carlo Pontecorvo, President and CEO of Ferrarelle, as well as President of “Gruppo Mezzogiorno” of “Federazione Nazionale dei Cavalieri del Lavoro”, in his speech spoke of **the strength and modernity of an entrepreneur** who is *“in knowing how to lead the company along the roads of progress by confronting the changing world of work and facing the challenges that are at the center of this conference.”* “This,” he added, *“will allow us to achieve higher levels of competitiveness and productivity, which are the real keystone of Italy’s growth and development, to which our South can and must contribute.”*



“Il mare e lo sviluppo sostenibile: coniugare la blue economy con la protezione e la tutela dell’ambiente”

As part of the Salerno Boat Show 2024 at Marina di Arechi, the seminar entitled “Il mare e lo sviluppo sostenibile: coniugare la blue economy con la protezione e la tutela dell’ambiente” organized and promoted by the Regional Directorate of FAI Campania, under the chairmanship of Michele Pontecorvo Ricciardi, was held. The speeches held there provided a precise snapshot of the **state of health of the sea and the coasts** and at the same time highlighted how **environmental protection** can represent a strategic lever to be introduced to combine environmental protection with the **economy of the sea**.

“There is great satisfaction for this day of in-depth study promoted by FAI Campania, not only for the scientific content covered, but above all for having seen a network in concrete action in defense of our sea. This is one of the primary objectives of the FAI, which in November strengthens the awareness campaign with the #faiperilclima program” said Michele Pontecorvo Ricciardi.

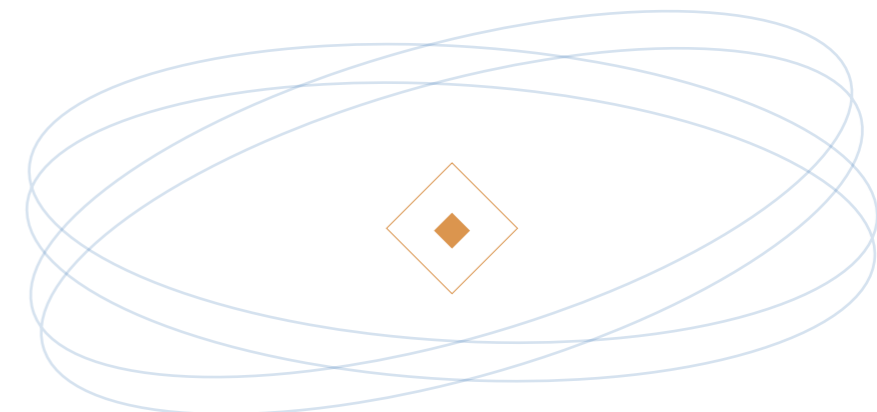


Seminar “Competitività aziendale”

In an economic context marked by unprecedented complexity and volatility, competitiveness is no longer a simple strategic lever but becomes the necessary condition to ensure the sustainability and growth of companies. The **annual Seminar of Facciamo31**, held in Fermo on 25 October 2024, focused on this crucial issue: one of the most prestigious business events in Italy.

This year’s edition placed “Competitività aziendale” at the center of the debate, addressed through the testimonies of excellent speakers, protagonists of the national and international industrial and managerial scene.

Among the relevant speeches, that of **Marco Pesaresi**, General Manager of Ferrarelle, who offered a concrete and stimulating perspective on how to innovate and differentiate even in apparently static sectors, such as the mineral water sector. Through concrete cases and strategies implemented in Ferrarelle, Pesaresi told how continuous renewal, attention to brand value and management oriented towards excellence are the cornerstones of Ferrarelle’s business and the basis of its success.



1.7 A RESPONSIBLE BUSINESS

Ferrarelle bases its business model on the values of **ethics, integrity and transparency**.

The Company undertakes to conduct its business activities always keeping these values in mind and for this reason systems have been defined and implemented that govern and monitor conduct at all levels of the company and the rules of Ferrarelle's corporate governance.

Ferrarelle S.p.A. Società Benefit believes it is essential to clearly define the set of values that the Company recognizes, accepts and shares and the set of responsibilities that it assumes. For this reason, the company has adopted a **Code of Ethics** that expresses the **principles of conduct** that each director, employee, collaborator and consultant of Ferrarelle S.p.A. Società Benefit is required to comply with in carrying out their activities. In fact, the Code of Ethics reaffirms Ferrarelle's commitment to its stakeholders, towards whom it must always behave in a manner that respects the ethical principles identified within the Code itself, to establish and develop positive and lasting relationships with them.

Furthermore, as governed by the Code of Ethics, all cases that may cause a conflict of interest, even potential, must be brought to the attention of the Supervisory Body and have the approval of its Chairman. In accordance with Legislative Decree 231/2001, the Company has also drawn up and adopted its own Organisation, Management and Control Model – hereinafter also referred to as “Model 231”, the main purposes of which can be summarised as the prevention and reasonable limitation of the possible risks associated with the adoption of illegal conduct in the performance of corporate activities, raising awareness among those who operate in the name and on behalf of Ferrarelle on the possibility of incurring in these risks and on the consequences of violations, reiterating that the Company adopts a zero-tolerance policy for any type of unlawful behavior.

As described in the Model 231, the subjects for whom it is intended are the persons who hold representation, administration or management functions of Ferrarelle, all the Company's employees and all consultants, collaborators, commercial and financial partners, agents and, in general, third parties who operate on

behalf of the Company or in its interest. The Model 231 of Ferrarelle S.p.A. Società Benefit was updated by resolution of the Board of Directors of 31 March 2025.

The Company believes that the adoption and constant updating of Model 231, in line with legal requirements, is a further valid tool for raising awareness among all Ferrarelle shareholders, directors, employees and collaborators.

In order to provide an effective and constant guarantee of the implementation of Model 231, the Supervisory Body was established, with the task of supervising its operation, effectiveness and compliance. The Supervisory Body reports directly to the top management of the company and is endowed, in the performance of its duties, with autonomy and independence. The Board of Directors appoints the Supervisory Body by means of a specific Board resolution, which determines its remuneration.

The Company also has a **whistleblowing procedure**, approved by the Board of Directors, for the management of reports of unlawful conduct and violations of Model 231. The procedure defines the methods for making reports and the guarantee of confidentiality and protection of the reporting party, as well as the reporting management system. These reports, if deemed valid by the Supervisory Body, are brought to the attention of the competent bodies. It should be noted that, during the reporting period, no reports were received.

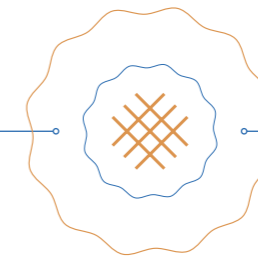
To facilitate the flow of reports and information to the Supervisory Body, Ferrarelle S.p.A. Società Benefit has set up several “dedicated information channels”, suitable for guaranteeing the confidentiality of the whistleblower.

Furthermore, pursuant to current legislation, a director who may have an interest, on his own behalf or on behalf of third parties, in conflict with the interests of the company in a given transaction must inform the Board of Statutory Auditors and the other directors, specifying its nature, terms, origin and scope. Conflicts within the Board of Directors of Ferrarelle S.p.A. Società Benefit, where any, were avoided with the abstention of the interested party.

Ferrarelle S.p.A. Società Benefit is convinced that the adoption of both the Organization Model and the Code of Ethics represents a fundamental step in directing and raising awareness of the behaviors and actions of all those who act in the name and on behalf of the company, so that their work is always oriented towards **compliance with the law** and the **principles of fairness and transparency**.

As evidence of the commitments undertaken by the Company as part of its responsible conduct of business, a series of policies have been implemented over the years and various types of documents have been formalized that allow the Company to properly manage the issues related to them.

The following table shows the main documents, with a description of the objectives and content as well as the scope of application and communication.

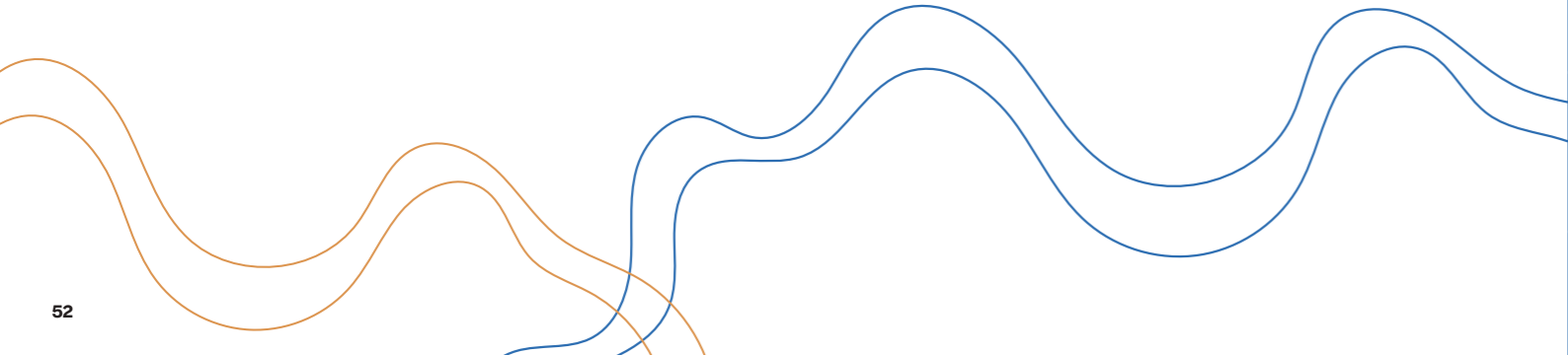
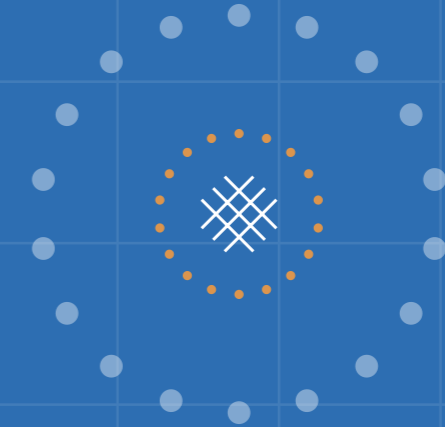
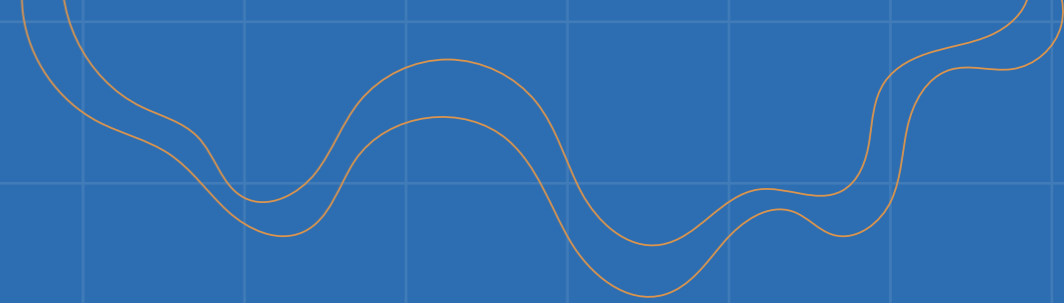


DOCUMENT	SUSTAINABILITY SCOPE	OBJECTIVES AND CONTENT	APPLICATION	COMMUNICATION
<i>Code of Ethics</i>	Ethics and integrity	The Code of Ethics promotes principles and values, such as fairness, equity, integrity, loyalty and professional rigor in operations, both inside and outside the Company. Compliance with laws and regulations is fundamental, as well as compliance with Company procedures.	All those who work for and on behalf of Ferrarelle S.p.A. Società Benefit	Internet site
<i>Model 231</i>	Ethics and integrity	The Model 231 represents an organic set of principles, rules, provisions, organizational schemes, functional to the implementation and diligent management of a system of control and monitoring of sensitive activities, in order to prevent the commission, even attempted, of the crimes provided for by Legislative Decree 231/2001.	All those who have or have had relations with Ferrarelle S.p.A. Società Benefit	Website (only the General Part of the 231 Model) Internal diffusion only (Special Part of Model 231)
<i>Whistleblowing</i>	Ethics and integrity	The Whistleblowing system is a corporate compliance tool, through which employees or third parties can report, in a confidential and protected manner, any wrongdoing found during their activities.	All those who have or have had relations with Ferrarelle S.p.A. Società Benefit	Internet site
<i>Privacy Policy</i>	Ethics and integrity	Ferrarelle wants to respect and protect the confidentiality of data, which is why all the measures provided for by the General Data Protection Regulation are adopted.	All those who work for and on behalf of Ferrarelle S.p.A. Società Benefit	Internet site

DOCUMENT	SUSTAINABILITY SCOPE	OBJECTIVES AND CONTENT	APPLICATION	COMMUNICATION
<i>Three-year strategic plan</i>	Economic performance Business continuity	The strategic plan is drawn up annually and presented to the Board of Directors. It is an economic-financial plan that refers to the following three years. Starting from an analysis of the current context, the goal is to identify the necessary interventions with a view to development and profitability.	<i>Financial stakeholders</i>	Confidential sharing
<i>Certifications</i>	Quality, product safety and customer satisfaction	Ferrarelle S.p.A. Società Benefit is in possession of numerous certifications, both product and process, which guarantee excellence in water quality and food safety.	Stakeholders	Website and Sustainability Report
<i>Environmental policy</i>	Energy consumption and emissions Water and waste management Materials	The protection and improvement of the environment are a fundamental component of the present and future of Ferrarelle S.p.A. Società Benefit, the competitiveness of its brands and the quality of its products. Maintaining the quality of water and preserving the environment in which it flows, as well as protecting the air and consuming non-renewable resources, is fundamental.	All those who work for and on behalf of Ferrarelle S.p.A. Società Benefit	Intranet
<i>ISO 14001</i>	Energy consumption and emissions Water and waste management Materials	It is the standard that establishes the criteria of an environmental management system that the organization must adopt to contribute to the protection of the environment and the prevention of pollution caused by its activities. Ferrarelle S.p.A. Società Benefit was among the first companies in Italy to have been accredited.	Riardo e Boario plant	Internet site
<i>EPD</i>	Energy consumption and emissions Water and waste management Materials	The environmental product declaration is a voluntary certification scheme that allows you to communicate objective, comparable and credible information relating to the impact of products and services on the environment, starting from the early stages of production, the raw materials used and up to the disposal phases of the container after consumption.	Mineral water Ferrarelle S.p.A. Benefit Corporation	Internet site
<i>Supplier Evaluation</i>	Responsible procurement	The process allows Ferrarelle's suppliers to be evaluated based on their performance.	Suppliers	Internal document

<i>ISO 22005</i>	Responsible Procurement	The standard defines the requirements of management systems for supply chain traceability in the agri-food sector, thanks to which Ferrarelle S.p.A. Società Benefit is able to guarantee and demonstrate the origin of Company products.	Suppliers	Internet site
<i>Monthly accident event reports</i>	Occupational health and safety	Accidents that have occurred are analysed monthly for production plants. The number of accidents, frequency and severity are monitored.	Employees	Internal document
<i>Risk assessment document</i>	Occupational health and safety	The document contains the analysis and assessment of the safety and health risks generated by the work activities carried out by the Company.	All those who work for and on behalf of Ferrarelle S.p.A. Società Benefit	Internal document
<i>Competency model</i>	Attracting, developing and enhancing skills	The competency model traces the themes of passion for the future, for results and for people and guides the assessment and development of the skills of all staff.	Employees	Intranet
<i>Gender equality certification</i>	Diversity, equal opportunities and inclusion	Obtaining the certification is the result of a structured process that Ferrarelle has undertaken with determination and transparency. The Company has developed and implemented an integrated Management System focused on gender equality and the principles of Diversity, Equity and Inclusion and has set up a Steering Committee to guarantee the same, the development of the strategic plan and the achievement of its specific objectives, also through the monitoring and verification of the policies implemented.	Employees	Internet site
<i>Diversity, Equity and Inclusion Policy</i>	Diversity, equal opportunities and inclusion	The Policy collects the fundamental principles of diversity, equity and inclusion and outlines the company's guidelines for pursuing its DE&I objectives.	Employees	Internet site
<i>Welfare Regulation</i>	Diversity, equal opportunities and inclusion	The Welfare regulation establishes the services to which staff can access. It is a tool aimed at managing and supporting family and personal life, as well as strengthening one's insurance and social security coverage.	Employees	Intranet

DOCUMENT	SUSTAINABILITY SCOPE	OBJECTIVES AND CONTENT	APPLICATION	COMMUNICATION
<i>Smartworking Regulations</i>	Diversity, equal opportunities and inclusion	The Company Regulations are intended to define the rules for the management and use of Smart Working in Ferrarelle, to allow a better work-life balance for staff.	Employees	Intranet
<i>Internal Job posting</i>	Diversity, equal opportunities and inclusion	Ferrarelle S.p.A. Società Benefit enhances and protects diversity and equal opportunities in the workplace through an approach based on respect for everyone. At the base there is the aim of identifying the value of people and their uniqueness and to guarantee the same opportunities for professional growth without any form of discrimination. In this perspective, the Company has decided to adopt Internal Job Posting as a tool for collecting internal applications, in order to promote the professional development opportunities of employees and internal mobility.	Employees	Intranet
<i>Impact Report</i>	Community Support	As a Benefit Corporation, Ferrarelle prepares its own impact report, which sets out the activities carried out and the objectives envisaged with reference to the common benefit objectives identified in the Statutes, as well as the assessment of the impact generated in terms of the benefit company.	Stakeholders	Sustainability Report





SUSTAINABILITY: a choice for the future

In a world racing towards the future, sustainability is no longer an option, but the only possible direction to ensure a balance between progress and respect for the planet.



Giardino di Frida
by Maurizio Galimberti instant artist

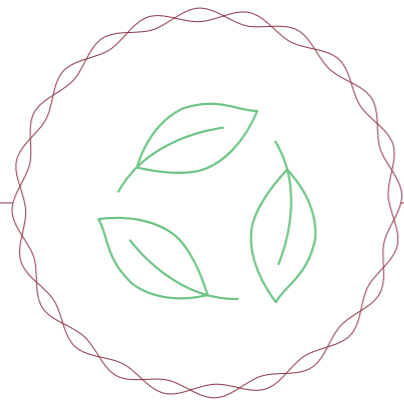
2.1 SUSTAINABILITY IN FERRARELLE



Ferrarelle S.p.A. Società Benefit proposes itself not only as an industrial reality of excellence, but also as a **reference model** for anyone who wants to do business responsibly, combining economic growth, environmental protection, attention to people and enhancement of the territory. This vision results in a sustainability-oriented management approach in which every business decision aims to generate shared and lasting value for all stakeholders.

At the heart of this philosophy lies a deep care for the **product** – a commitment that begins with **the preservation of its natural and distinctive qualities**, and extends to every phase of the production process, in line with the highest quality standards.

The transition to a **Benefit Corporation** in 2021 marked a further milestone in this journey, formally sanctioning the commitment to transparently assess its environmental, social and economic impact, with a focus on continuous improvement.



THE BOND WITH NATURE AND COMMITMENT TO THE TERRITORY

For Ferrarelle, water is not just a raw material, but a fundamental part of its identity. This deep and authentic bond inspires a commitment to **protect and enhance the water resource** in all its dimensions is born: from safeguarding the original purity of mineral water to safeguarding the entire ecosystem that surrounds it.

Preserving the unique characteristics of Ferrarelle products also means caring for the **territory** from which they originate – the “Parco delle Sorgenti” – by respecting its natural balance and promoting its biodiversity. Every company action is aimed at ensuring that this extraordinary resource can continue to flow, intact, for generations to come.

In line with this vision, the Organization embraces the circular economy not only through recycling, but also by aiming to **reduce the use of raw materials**, particularly plastic (PET for preforms and HDPE for caps) and **responsible waste management**.

In addition to this, **constant attention is paid to energy consumption and reduction of greenhouse gas emissions** per liter bottled, thanks to the use of the energy produced by photovoltaic systems, and, starting from the year 2024, the purchase of part of the electricity from certified renewable sources and the commissioning of the trigenerator at the Riardo plant.

In addition to this, Ferrarelle promotes and renews **partnerships with universities and logistics platforms** in order to optimize their processes according to the principles of the circular economy, such as the research agreement on energy transition and circular economy, signed in 2022, with the University of Naples Luigi Vanvitelli. In addition, thanks to the ten-year collaboration with buyers at the Presenzano site, the Company continues to invest in packaging solutions and to constantly increase the percentage of recycled material used for the production of its products.



FOCUS:

FERRARELLE AND THE POST: TOGETHER IN NAPLES AND FAENZA



Ferrarelle and Il Post, an Italian **online newspaper**, founded in 2010 by Luca Sofri and published by the company of the same name, have started a media partnership based on the communion of the values of transparency, seriousness and innovation.

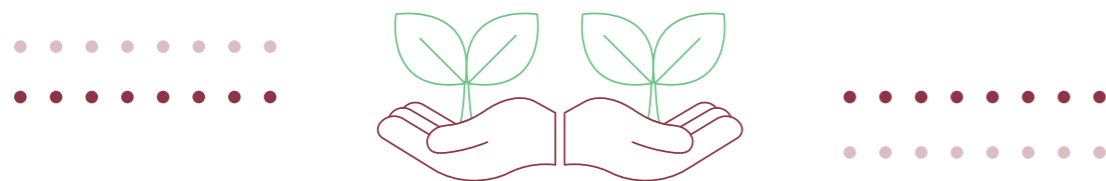
Ferrarelle helped bring the “Talk”, a traveling event organized by Il Post, dedicated to live journalism, to **Naples**. On this edition, the Post writes: *“another new thing, after five years in which the practical conditions necessary to organize events had been created only in cities in the Center and North, and the premises are however excellent: we will be in a formidable and welcoming city, and in a beautiful place, the historic Bellini theater. Thanks to the help of Ferrarelle Società Benefit, which has made its support available, inviting us to think together about a project in the region with which it has the strongest ties”*. For Ferrarelle, as Michele Pontecorvo Ricciardi commented, contributing to the community is also manifested by favoring opportunities that enrich the collective debate and push for a healthy and constructive comparison.

In the Faenza edition of the “Talk”, on the other hand, held on 21 and 22 September 2024, Ferrarelle and Corepla presented the **RecoPet eco-compacto**r, with the aim of raising awareness among citizens on the importance of the circular economy. This innovative device allows citizens to dispose of **used PET bottles**, which are then **transformed into new bottles** through the “bottle-to-bottle” process, thus contributing to a real circular economy, with significant results in terms of environmental, social and economic impact. During the event, visitors were guided in the use of RecoPet and rewarded with recycled plastic gadgets, to highlight the strength of the circular economy and the rebirth of the material, transformed into new objects.

The RecoPet project has already allowed the collection of over 2.5 million bottles, contributing to the separate collection targets set by the SUP (Single Use Plastic) Directive.

For Ferrarelle, this initiative confirms its commitment to reducing the use of materials through the eco-design of bottles and the increase in the use of R-PET (recycled PET) in its products.



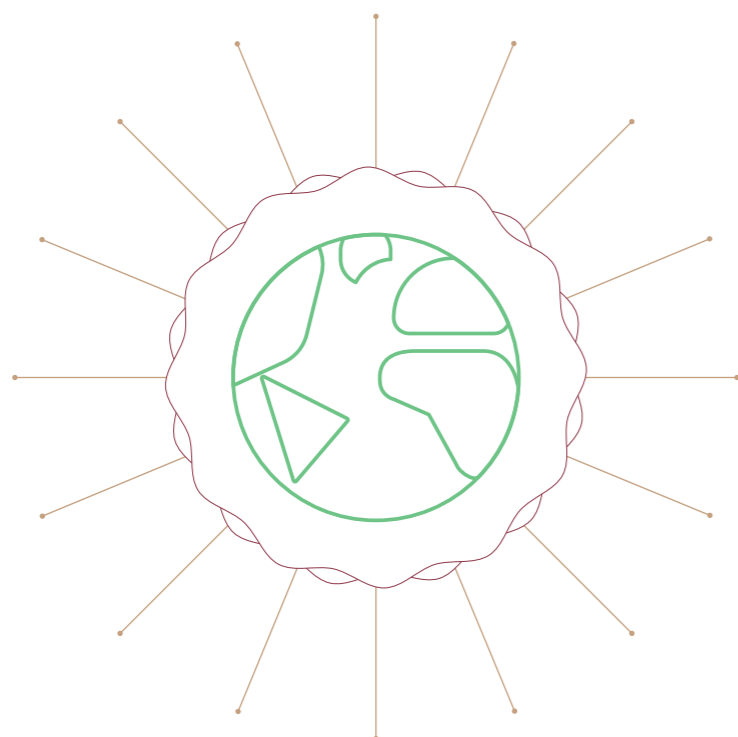


COMMITMENT TO PEOPLE AND SOCIAL ASPECTS

People are the beating heart of Ferrarelle, as much as water is its lifeblood. Both represent fundamental resources that must be protected, valued and managed with care. For this reason, the Company adopts an approach to **sustainable development** that focuses on both business growth and the **professional and personal well-being of its employees**.

The focus on human resources is reflected in concrete initiatives related to workplace **health and safety**, the **enhancement of talents and the development of skills**, **respect for human rights** and the **promotion of an inclusive environment**, based on **equal opportunities and diversity**, as evidenced by the important milestone achieved in 2024 with the achievement of the Certification for gender equality, strongly desired by the Company and a manifesto of its will.

Alongside its internal commitment, the Organization pays close attention to the **social** and **cultural** context in which it operates. The collaboration with FAI Campania reflects a strong commitment to the enhancement of local heritage and confirms the Company's continuous support for social initiatives that have led Ferrarelle, also in 2024, to support FAI all year round and, in particular, in the "Giornate di Primavera e di Autunno".



FOCUS: FERRARELLE S.P.A. SOCIETÀ BENEFIT AGAINST GENDER-BASED VIOLENCE AND DISCRIMINATION

The protection of people's dignity and safety is a fundamental value for Ferrarelle, which acts firmly against all forms of violence and discrimination. In line with this commitment, on the occasion of the International Day for the Elimination of Violence against Women, on the 25th of November, the Company promoted an **awareness campaign** on gender-based violence, also drawing attention to what can happen in work environment.

The Company also organized a workshop in collaboration with Cooperativa Spazio Aperto Servizi, which told the story of several women's recovery journey after episodes of violence.

Ferrarelle adopts a **zero-tolerance** approach to any offensive behavior, including sexual harassment in all its forms, confirming its desire to ensure a safe, respectful and inclusive professional environment for all.

The Company's commitment to these issues has been consolidated through three key tools: the 2023–2025 Supplementary Agreement, the Diversity, Equity and Inclusion Policy and the path towards Gender Equality Certification. These documents represent the formalization of the concrete actions that Ferrarelle puts in place to promote a fair, inclusive and respectful environment.

Ferrarelle's approach does not only embrace the fight against gender-based violence, but extends, as far as possible, to all cases of discrimination. For years, in fact, in addition to sponsoring the prides of Milan, Rome and Naples, Ferrarelle has been supporting family homes for the LGBTQIA+ community, to guarantee everyone a place where they feel accepted.



#NoExcuses
UN Women Italia

COMMITMENT TO THE CONSUMER: PRODUCT QUALITY AND RESPONSIBLE BUSINESS CONDUCT

In an increasingly complex global economic context, in which purchasing power is shrinking and inflation affects daily choices, consumers no longer limit themselves to evaluating the individual product, but carefully observe the entire value system of the Company that offers it. Reputation, reliability and the ability to create shared value thus become decisive factors in purchasing decisions.

In this scenario, **quality, safety, innovation** and **customer orientation** are not only competitive levers, but fundamental requirements for building lasting and sustainable relationships. Ferrarelle S.p.A. Società Benefit embraces this transformation with an integrated vision that combines production excellence, attention to the environment and social responsibility.

The goal is clear: to offer products of the highest quality, result of safe and innovative processes, within an industrial model that is oriented to sustainability and to the transition to a circular and carbon neutral economy. A vision that has its roots in the history of the Company, which has always been linked to the protection of water resources, the enhancement of the territory and the well-being of local communities.

This approach has guided Ferrarelle along a solid and consistent journey of growth, which has led it to become, nowadays, the **fourth Italian group** in terms **of value and volumes** in the mineral water market.

For Ferrarelle, one of the most important aspects is **product responsibility**, which results into a concrete commitment to quality, safety and consumer trust. At the heart of this vision is the protection of hydromineral resources: a precious asset that the Company is committed to preserving from its origin, through rigorous daily and periodic checks throughout the production chain.

This care is reflected in every bottle: from food safety to traceability, from transparent labeling to full compliance with voluntary regulations and standards. Every detail is designed to guarantee a **safe, reliable product in line with the expectations of an** increasingly attentive and aware consumer.

Product liability does not end with quality, however. Ferrarelle, in fact, constantly monitors the level of customer and consumer satisfaction, considering it a key indicator of its performance. It has also structured an effective system for managing complaints and requests, aimed at providing timely and punctual responses, but also at collecting useful ideas for constantly improving processes, services and products. In this way, Ferrarelle builds a bond of value and trust every day with those who choose its products, making quality not just a promise, but a concrete experience.

Important values are also the **responsible sourcing of its raw materials and the relationship of trust with its suppliers**, partners in Ferrarelle's success.

Guided by these values and principles together with an **ethical and transparent conduct** of its business activities, the Company firmly believes that reporting on its sustainability performance is a source of stimulation and growth not only for the Company itself, but also for its stakeholders. With this commitment to information transparency, comes the desire to communicate the Company's intention to foster a sustainable context, increasingly oriented toward the transition from a linear to a circular economy.

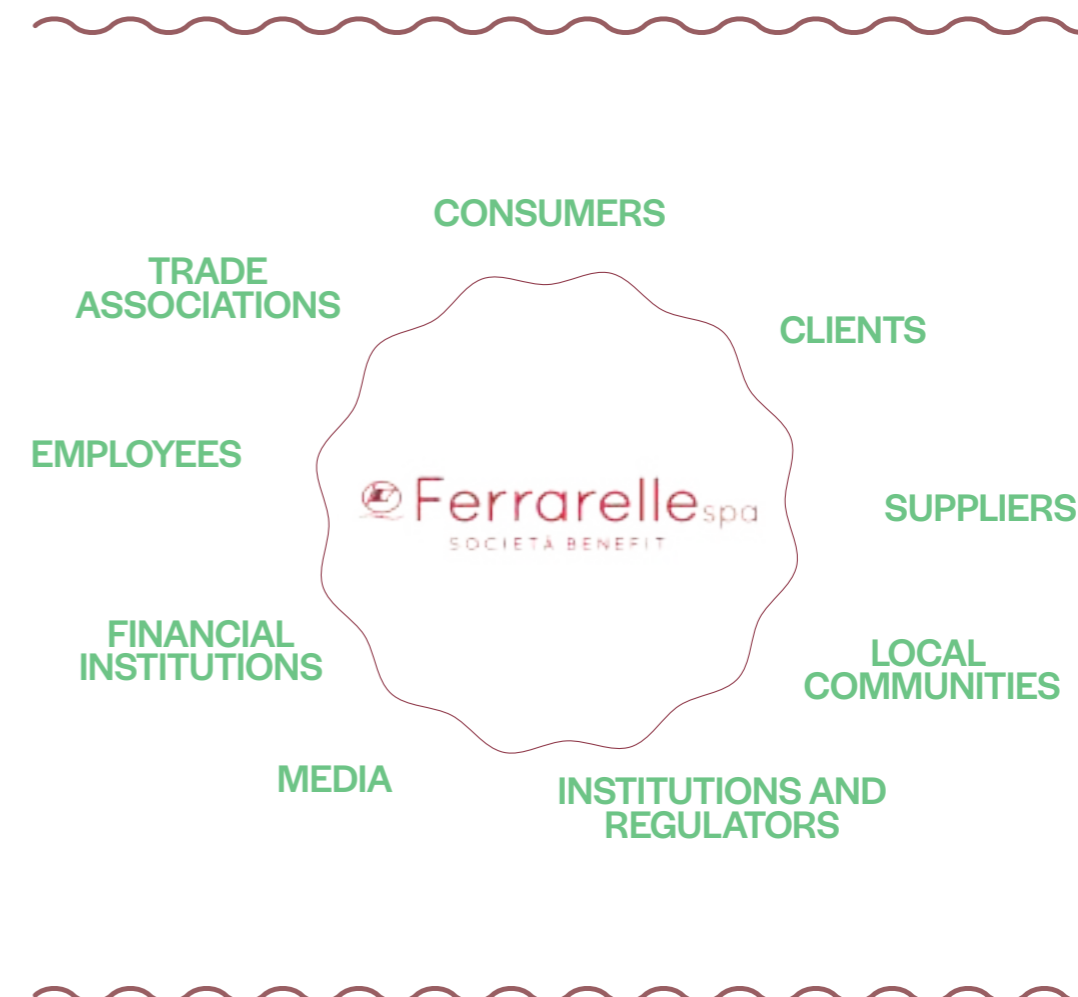
2.2 STAKEHOLDERS AND ENGAGEMENT CHANNELS

In carrying out its business, Ferrarelle S.p.A. Società Benefit interacts with **various categories of stakeholders-entities**, subjects with which the organization interacts and engages periodically, who are either directly and/or indirectly influenced by its operations or who actively impact its operations.

Listening to and involving its stakeholders is a fundamental prerogative to understand their needs and expectations and for this reason Ferrarelle S.p.A. Società Benefit aims to develop and maintain **lasting and consolidated relationships with its stakeholders**, which today represent a source of competitive advantage, while maintaining a solid view of the contexts and markets in which it operates.

Ferrarelle S.p.A. Società Benefit adopts **constant and transparent communication** in order to maintain a continuous, participatory and constructive dialogue with its stakeholders.

The Company has always considered the comparison and exchange of information essential and for this reason it maintains and strengthens the ways to reach all the categories of stakeholders, seeking dedicated dialog spaces and involvement capable of offering renewed opportunities of creation of shared value.



For each category of stakeholders, the main methods of dialogue and involvement adopted by Ferrarelle are set out below:

STAKEHOLDERS	METHODS OF DIALOGUE AND INVOLVEMENT
EMPLOYEES	<ul style="list-style-type: none"> Direct dialogue with its contacts (office managers) who are involved in the pursuit of job satisfaction and with top management (including the entire Perform Up process) Internal communication channels, such as the Ferrarelle intranet, the Monthly Business Call (monthly meeting with all the management on Company performance, strategies and main projects) and communications conveyed by email, for updates on partnerships, corporate events, opportunities and conventions. Reporting methods, including anonymously, through the channels made available for the purposes of Model 231 (e.g. whistleblowing) Convention e-business meeting (moments of sharing strategy and objectives)
CONSUMERS	<ul style="list-style-type: none"> Continuous dialogue through dedicated telephone numbers Internet site Social networking Media activity
CUSTOMERS	<ul style="list-style-type: none"> Continuous dialogue through Customer Service channels Website Fairs and ad hoc events Media activity
SUPPLIERS	<ul style="list-style-type: none"> Periodic visits Evaluation of suppliers
LOCAL COMMUNITIES	<ul style="list-style-type: none"> Support and involvement in ad hoc initiatives and projects Media activity
INSTITUTIONS AND REGULATORS	<ul style="list-style-type: none"> Ongoing dialogue with authorities at various levels Certification Audit
MEDIA	<ul style="list-style-type: none"> Interviews and contacts Media relation Press releases and press conferences Website
TRADE ASSOCIATIONS	<ul style="list-style-type: none"> Periodic meetings Tables of discussion

2.3 THE PATH OF SUSTAINABILITY

One of Ferrarelle’s objectives has always been to create value for all stakeholders, by offering quality products always accompanied by careful management choices that take into account the environmental and social needs of the parties involved.

For years the Company has been actively engaged in responsible management, not limited to mere regulatory compliance and the containment of negative externalities, but instead focused on promoting a corporate culture oriented towards creating lasting value for its stakeholders.

In this context, during the preliminary phase of preparing the 2023 Sustainability Report, Ferrarelle S.p.A. Società Benefit, conducted a **materiality analysis**, aimed to identify its impacts and material topics on which to concentrate the Company’s commitments and reporting, in line with the GRI Sustainability Reporting Standards.

A topic is material when it represents the organization’s impacts on the economy, environment, and people, including human rights.

The Materiality analysis process began with an **as-is analysis** that considered the following aspects:

- the nature of the activities carried out by Ferrarelle S.p.A. Società Benefit, and its commercial relations;
- issues identified as relevant in the reference market;
- consideration of the principles and disclosures of the adopted reporting standard.

The analysis identified a list of 28 potentially relevant impacts for the Company, both positive and negative, current and potential. To define their relevance, these impacts were evaluated by the Company’s Top Management and some categories of stakeholders selected for this initial materiality exercise.

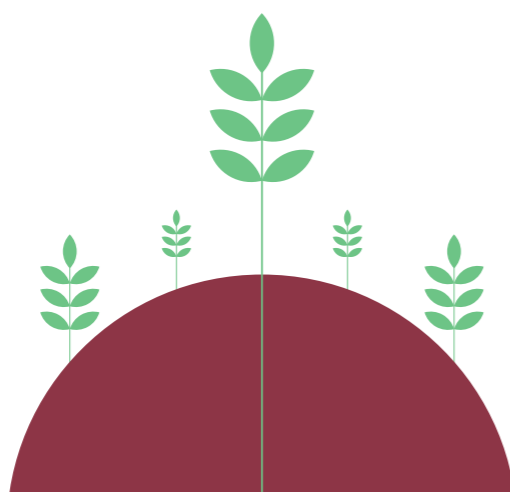
The top management evaluation was conducted through a materiality workshop involving members of the Board of Directors and Executives of Ferrarelle S.p.A. Società Benefit, during which they were asked to assess the **significance** of the identified impacts considering the following parameters:

- Scale**, or how severe or beneficial the impact is, including its reversibility or otherwise;
- Scope**, understood as the spread of the impact;
- Probability** of the impact occurring (for potential impacts).

At the same time, to gather and map **stakeholders’ expectations and perceptions**, as well as to enhance existing dialogue channels, an **online survey** was conducted targeting 150 employees (mainly middle managers and first lines who periodically participate in Company Monthly Calls), one consumers association, nine financial institutions, three independent newspapers, and three NGOs.

The total response rate was **73%, with 121 responses compared to the 166 contacts involved**. This result highlighted an excellent level of participation by stakeholders, who actively participated in the materiality exercise.

From the evaluations carried out, it emerged that the most significant impacts are related to the **“Reduction of the use of raw materials through recycling (recycled pet R-PET) and reuse (of the glass - VAR)”** and the **“Development of the local community”** impacts, as identified by both the Top Management and the stakeholders. These impacts highlight the core principles guiding not only the Company’s management but also all activities of Ferrarelle as a benefit corporation, which is directly involved in the development of the territory and community.

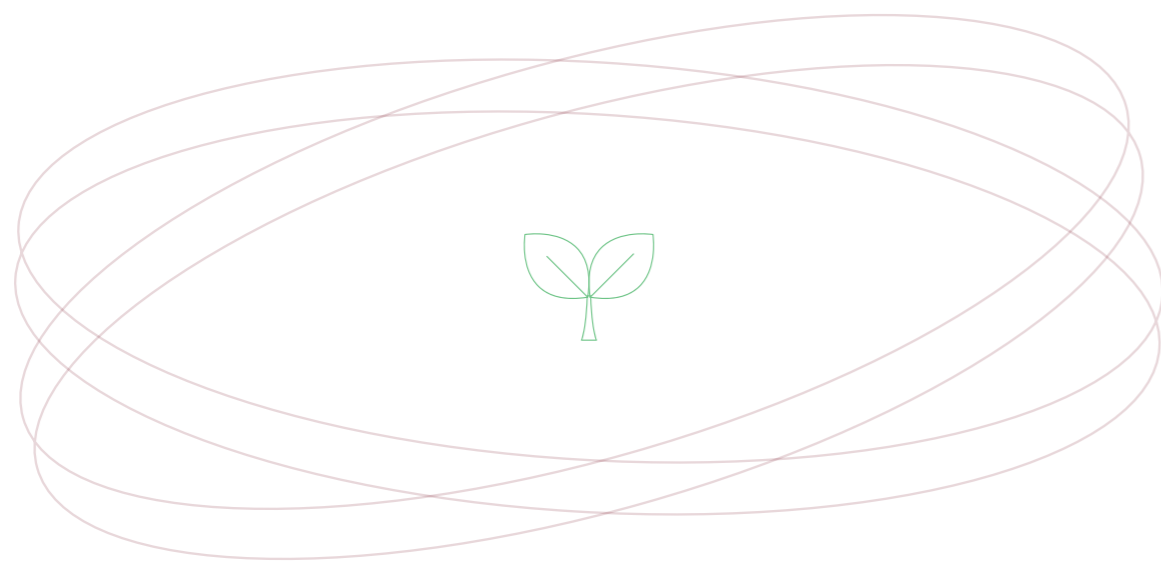


The introduction of a materiality threshold has made it possible to determine 27 **most significant impacts**⁴ for Ferrarelle. **These**⁵ **positive and negative impacts**, current and potential, were then classified into **11 material topics**, organized into 5 macro areas (Social, Environment, Product, Governance and Supply Chain) and on which the Company's commitments and reporting will focus.

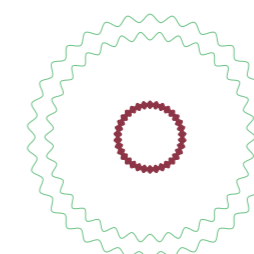
For the preparation of this 2024 Sustainability Report, Ferrarelle has updated its analysis of the context. Since there were no significant changes to this reference context or elements of particular novelty, the impacts and issues identified for the previous year were kept valid.

Below is the list of material issues of Ferrarelle S.p.A. Società Benefit and their description:

MAIN AREA	TOPIC	DESCRIPTION
Social	Respect for human rights, diversity, equal opportunities and inclusion	Development of appropriate working practices and conditions to ensure inclusion and equal opportunities in order to optimize diversity management. Implementation of dedicated well-being and benefit activities that promote employee satisfaction and well-being. Respect for human rights within the organization and along the supply chain.
	Attraction, development and enhancement of skills	Offer of training and development programs and paths to strengthen the managerial and organizational skills of employees and to consolidate specific professional skills. Ferrarelle's ability to attract and retain its resources, thanks to a stimulating and inclusive work environment.
	Community Support	Promotion of activities, initiatives and projects in the social, cultural and related fields to the enhancement of the territory and the support of the local community.
	Health and safety at work	Development of practices and programs to promote the protection of safety at work, including through specific training in the field. Monitoring and accident prevention activities in the workplace.



Environment	Materials	Selection and use of materials for bottling and packaging, with particular attention to the quality and sustainability of the final product and to the reduction of waste, as well as to the search for solutions that contribute to the transition toward an ever greater circular economy.
	Water and waste management	Conscious use of water in its production processes and bottling, in order to avoid repercussions on the water availability of the territory. Attention and care for its territory for the protection of biodiversity, with particular reference to aquatic ecosystems and groundwater quality, through constant monitoring of its impacts and initiatives aimed at the enhancement of the territory itself. Conscious management of hazardous and non-hazardous waste related to business activity. Promotion of methods and practices such as differentiation, recycling of waste and, where applicable, re-use to promote circular economy and waste recovery activities.
	Energy consumption and emissions	Monitoring, prevention and reduction of greenhouse gas (GHG) emissions and other polluting emissions in order to contribute to the mitigation of the effects of climate change through policies of reduction and efficiency of consumption and the optimization of business activities. Management of energy consumption, through the definition of energy efficiency strategies, the monitoring of energy consumption and the progressive increase in the use of renewable sources.
Product	Quality, product safety and customer satisfaction	To offer products that meet the needs of customers and consumers and monitor their satisfaction to pursue continuous improvement. Promotion of innovative products that are attentive to market trends and needs and implementation of research and development activities with impacts on stakeholder expectations and the organization's competitiveness, always ensuring full compliance with food quality and safety criteria aligned with industry best practices, and the correct information and labeling of the products themselves.
Governance	Ethics and Integrity	Ethical and transparent conduct of business activities, paying particular attention to the adoption of ethical principles, guidelines in the definition of codes of conduct and norms of conduct, Model of Organization, Management and Control as established by Legislative Decree 231/01 and Code of Ethics. Promotion of good Corporate Governance, based on the highest standards in ethics, integrity and compliance with laws and regulations. Fight against both active and passive corruption by taking good practices, policies, procedures and management systems to monitor and manage potential risks.
	Economic performance and business continuity	Effective and efficient evaluation and allocation of resources in order to pursue positive economic results in the short term and to ensure an economic equilibrium in the medium long term. Development of the capacity to create and distribute economic value among the different categories of stakeholders.
Supply chain	Responsible Procurement	Responsible management of the procurement processes along the entire supply chain of the organization also through systems of evaluation of the suppliers that consider their performances.



⁴ Only one potential negative "Antitrust and monopolistic practices" impact obtained a score below the materiality threshold and was therefore excluded from the Sustainability reporting, as it was not relevant for the activity of Ferrarelle either from the point of view of stakeholders or from that of the members of the Board of Directors and the Directors of Ferrarelle S.p.A. Società Benefit.

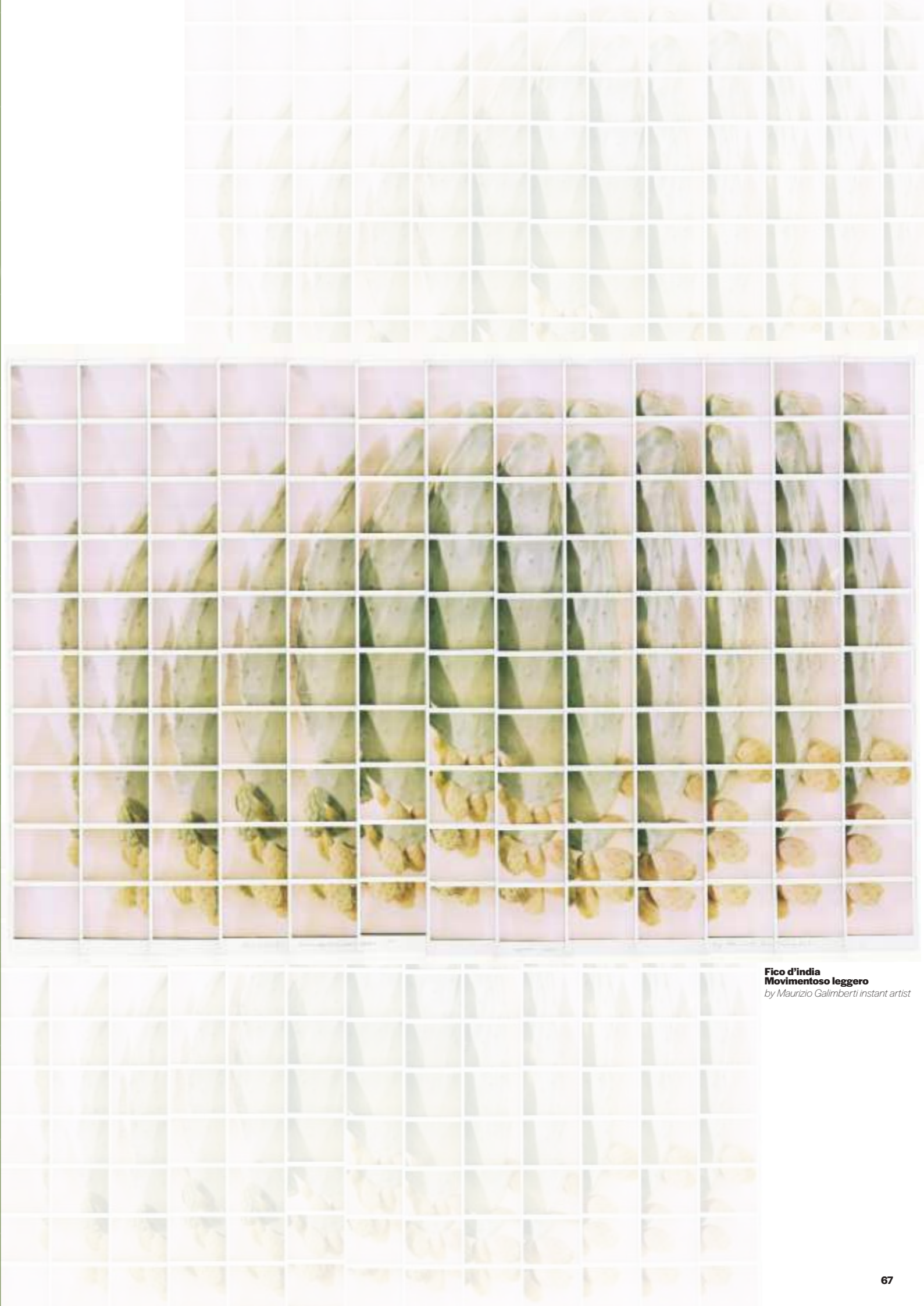
⁵ The "Attachments" section of this document contains a complete list of material impacts and their correlation to GRI indicators, material topics and the Company's involvement in impacts through its activities or as a consequence of its business relationships, as well as the impacts assessed as below the materiality threshold.



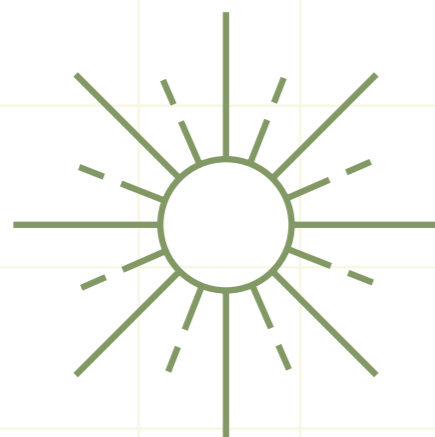
ENVIRONMENTAL SUSTAINABILITY

Protecting and safeguarding the environment means guarding the future: every sustainable choice is a step towards a healthier planet and a possible tomorrow.

Our Company is committed to putting environmental sustainability at the center of its mission, recognizing that the health of our planet is fundamental for the well-being of future generations.



**Fico d'India
Movimentoso leggero**
by Maurizio Galimberti instant artist



HIGHLIGHTS 2024



77,678 GJ
Energy produced by the trigeneration plant



1,051,319,424 liters
Quantity bottled 2024



29%
The percentage of R-PET in the total PET used

3.1 ENERGY CONSUMPTION AND EMISSION IMPACTS

Ferrarelle S.p.A. Società Benefit places the protection of the environment and the local territory at the heart of its mission, turning this commitment into concrete actions and sustainability-driven production choices every day. With ambitious goals and a long-term vision, the Company promotes a responsible development model that combines environmental value and social impact, distinguishing itself on the national scene as a Company that manages to concretely do good to the territory in which it operates.

Since 1998, Ferrarelle has implemented an **ISO 14001-certified environmental management** system, providing a solid framework for integrating best practices in environmental protection. This system supports the Company's efforts to reduce its environmental impact and optimize the use of resources and energy. In line with its sustainability strategy, Ferrarelle carries out quarterly monitoring of key environmental indicators, with a strong focus on energy efficiency and sourcing. Ongoing assessments of energy produced, consumed, and correlated with production volumes help identify areas for improvement and guide the implementation of targeted measures to progressively reduce both consumption and emissions.

As a Benefit Corporation, Ferrarelle is committed to generate a positive impact in the communities where it operates. The Company looks to the future with a clear focus on energy efficiency and emissions reduction, through the launch of **new sustainable projects** and **initiatives**. To achieve these goals, cross-functional studies are conducted involving all Company functions, promoting a shared culture of environmental responsibility and sustainable innovation.

These include, in particular:

- **the launch of the trigenerator system in 2024** at the Riardo plant, designed mainly to meet the thermal needs of the production plant. This significantly enhances overall energy efficiency. By generating part of the required electricity from a single energy source, the system enables a substantial reduction in CO₂ emissions. The system also contributes to the optimization of the Company's energy balance, thanks to the recovery of waste heat and the reduction of losses related to energy transport;
- **the continuation of the five-year collaboration with the University of Campania Luigi Vanvitelli**, aimed at establishing a technical-scientific committee that promotes research, training and experimentation activities on the issues of sustainability, the circular economy and the energy and digital transition;
- **the gradual transformation of the Company car fleet for mixed use into a full hybrid fleet**, thanks to the partnership with Toyota Lexus, confirming the commitment to sustainable mobility;
- **the implementation of an advanced Energy Management system**, enabling real-time monitoring of energy flows and consumption, optimizing production processes, and formalizing internal procedures.



FOCUS:
**TRIGENERATION:
A KEY ELEMENT IN
ENERGY EFFICIENCY STRATEGIES**

Trigeneration refers to the **simultaneous production of three forms of energy** - electrical, thermal and cooling - **from a single primary energy source**. In Ferrarelle's, this source is natural gas. A trigeneration plant can supply electricity, thermal energy and cooling at the same time, ensuring a higher overall energy efficiency compared to producing them separately.

A typical trigeneration system includes several key components:

- A "prime mover", powered by a fuel, drives an electric generator that converts mechanical energy into electricity;
- Heat exchangers then collect the heat that would normally be lost in the electricity generation process;
- This recovered heat can then be used for various purposes, such as domestic hot water production, additional electricity generation, cooling, or mechanical power.

In line with its **energy efficiency strategy**, Ferrarelle invested in the construction of a trigeneration plant to **maximize energy efficiency, lower costs, and conserve resources**.

The trigenerator allowed the **production of 39,701 GJ of electricity**, 99% of which was self-consumed. In addition to this, **36,996 GJ of thermal energy** and **981 GJ of cooling energy** were also produced, both entirely intended for consumption by Ferrarelle, which therefore did not have to resort to the use of additional carriers and avoided that the heat and the consequent energy that comes from it were wasted.



215,446 GJ

Total energy consumption in 2024

Ferrarelle uses natural gas, LPG and electricity to power its production processes of the plants and for heating. Electricity – both purchased from the grid and self-produced through the Company’s photovoltaic systems – account 41% of total energy consumption, while natural gas accounts for 58%; In 2024, the use of natural gas increased by 74% compared to 2023, **due to the activation of the trigeneration plant** powered by this fuel. This rise was offset by a 27% reduction in electricity purchased from the grid, as part of it is now generated in-house. The remaining 1% of energy consumption is attributable to fuel used by the mixed-use Company vehicle fleet and to a one-time use of LPG for office heating. With regard to the fuel consumption of the car fleet, there was an increase in petrol consumption in 2024, to the detriment of diesel due to the increasing use of the full hybrid company fleet.

A photovoltaic system installed at the Riardo plant in 2008 produced 4,455 GJ of electricity in 2024, which was entirely self-consumed. This contributed to a reduced reliance on external energy sources.

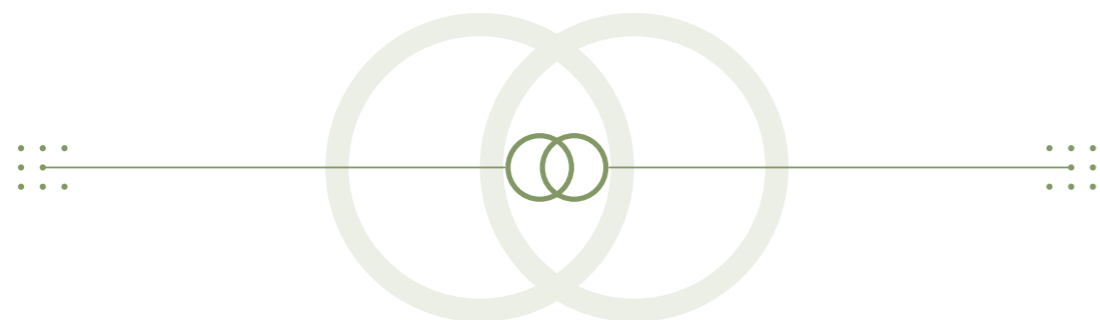
Overall, the Company’s total energy consumption increased by 11% in 2024, rising from 193,959 GJ to 215,446 GJ. This change was primarily due to the commissioning of the trigeneration system, which enabled the production of an additional 77,678 GJ of electricity, heat, and cooling energy.

Renewable energy sources accounted for 34% of total energy consumption, thanks to both the purchase of electricity from 100% renewable sources certified by Guarantees of Origin, and the electricity produced by Ferrarelle’s photovoltaic systems.

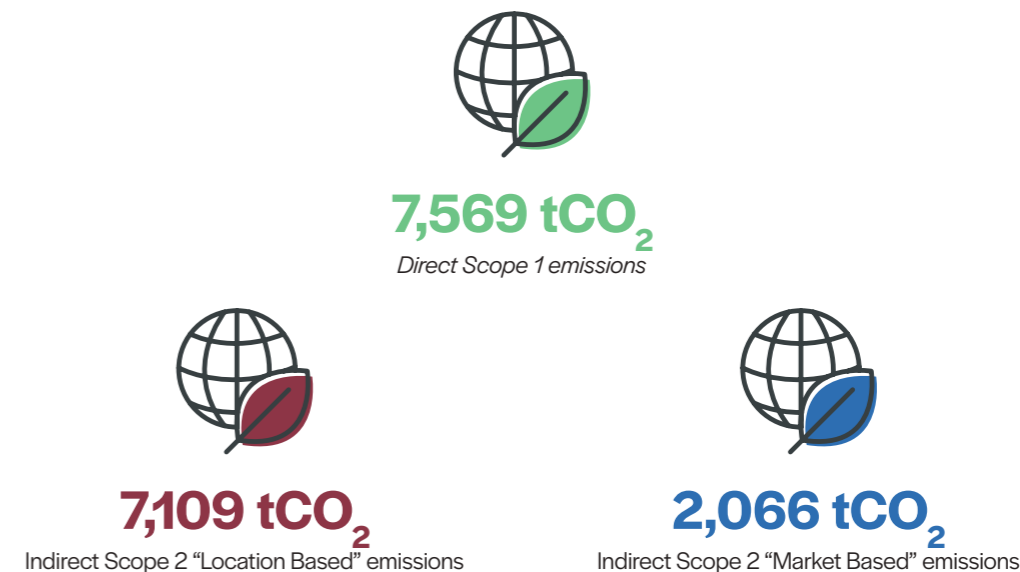
Ferrarelle S.p.A. Società Benefit also continues to monitor its emission impact on the basis of the energy inputs used, taking into consideration:

- direct greenhouse gas emissions (Scope 1), generated by the consumption of natural gas, LPG and the use of fuels for the Company fleet for mixed use;
- indirect greenhouse gas emissions (Scope 2), resulting from electricity purchases. Both the “Location-Based” and “Market-Based” approaches defined by the reporting standards were applied. Details on calculations and methodologies are provided in the “Environmental Data” section of the Annexes.

In 2024, Scope 1 emissions increased by 71% due to the activation of the trigeneration plant powered by natural gas. Conversely, Scope 2 emissions decreased: by 16% for Location-Based method, due to increased self-production of electricity, and by 86% for Market-Based method, owing to the purchase of electricity covered by Guarantees of Origin. In 2024, Ferrarelle signed an agreement with its energy supplier **to purchase 19,000 MWh of electricity from 100% renewable sources**. This helped avoid the emission of approximately 9,500 tonnes of CO₂⁶ into the atmosphere (Scope 2 emissions, calculated on Market-Based method).

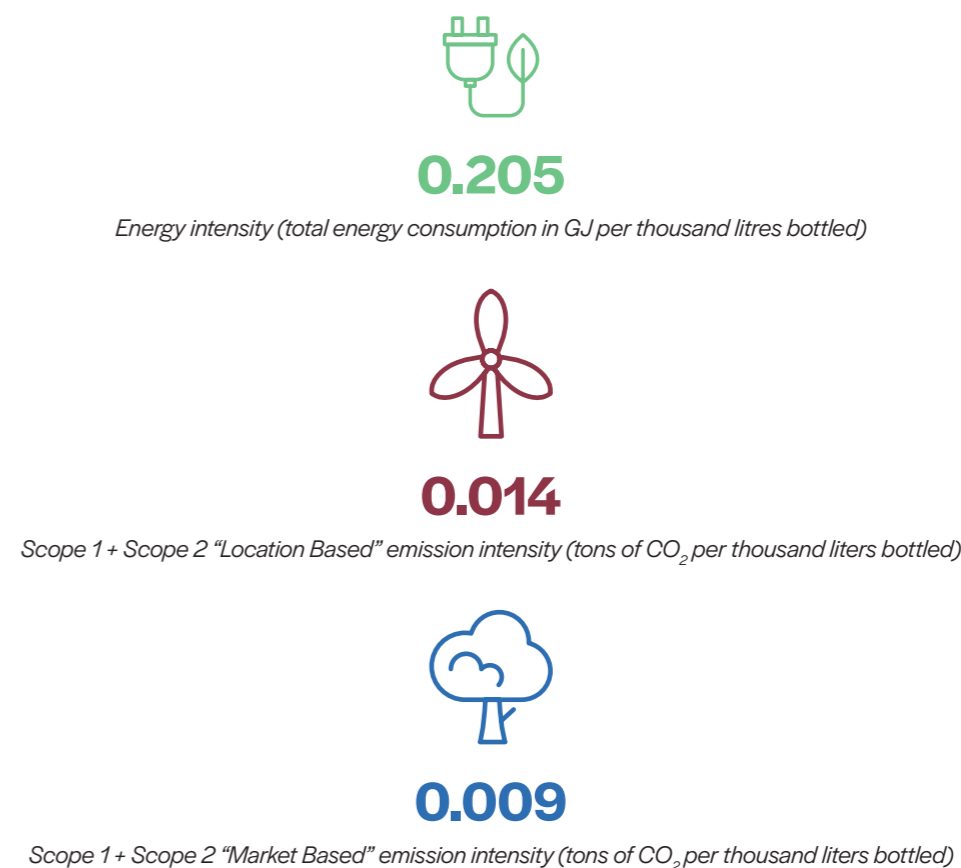


⁶ The emissions savings were calculated by comparing the emissions that would have been produced if the Company had not chosen to purchase electricity through a supply contract for 100% renewable energy, certified by Guarantees of Origin. The calculation was based on the Market-Based emission factor provided in the “Annex – Environmental Data” section of this document.



Regarding energy and emission intensity, the indicators are calculated based on the total litres bottled, representing respectively the energy consumed and the emissions generated by Ferrarelle’s plants to bottle one litre of water. In 2024, the volume of bottled water decreased by 2%, reflecting the Company’s strategy to promote smaller packaging formats in line with responsible consumption trends.

Energy intensity and emission intensity (calculated using Scope 1 and Scope 2 Location-Based emissions) increased by 13% and 16% respectively compared to the previous year, in line with the rise in energy consumption. Conversely, emission intensity based on Scope 1 and Scope 2 Market-Based emissions decreased by 48%, thanks to the purchase of a portion of electricity from 100% renewable sources during 2024.



For further information on the data and quantitative tables, please refer to the “Environmental data” section contained in the Annexes to this document.

3.2 CIRCULAR ECONOMY

Ferrarelle has embraced the principles of the circular economy, integrating them into the strategic and production choices that contribute to defining the corporate identity, above all the use of R-PET for its lines.

PET, a polymer particularly suitable for contact with food, is widely used for the production of water bottles and is infinitely recyclable, allowing new bottles to be regenerated from those already used. Recycled PET or R-PET is widely used by Ferrarelle, which tries to make increasing use of it. In addition, the environmental commitment is also reflected in the reduction of the use of raw materials, with particular attention to plastic - from the PET used in preforms to the HDPE used for caps - and on the correct management and disposal of waste.

To support these objectives, the Company continues its partnership with CHEP Italia, enabling process optimization within a circular economy approach and contributing to a significant reduction in CO₂ emissions. In addition, it actively collaborates with universities and research institutions to develop study, experimentation and scientific dissemination projects on sustainability, energy and digital transition and circular economy, first and foremost Vanvitelli University, with which, in 2023, it had conducted a new Product Life Cycle Analysis (LCA) and updated the Environmental Product Declaration (EPD). The EPD is scheduled to be updated in 2025, again in collaboration with Vanvitelli University.

The Company also served as main partner of Il Post Talk, held in Faenza from 20 to 22 September 2024, an event focused on current affairs and information. During the initiative, the Company collaborated with COREPLA, the National Consortium for the Recycling and Recovery of Plastic Packaging, by installing an eco-compact at the venue. This device was designed to collect and compact PET bottles, thereby simplifying the recycling process and promoting a culture of circular economy.



◉ BOTTLING ◉

The water, based on the sales destination, is in fact bottled in different formats: **100% glass, 50% PET and 50% R-PET, 100% R-PET**. Glass bottles and 100% R-PET bottles (present in a single 0.5 L format) are usually destined for restaurants and bars, while the 50% PET and 50% recycled PET format are used for large-scale distribution. Among the company's future aspirations is to extend R-PET packaging to other products.

BOTTLING FOR GLASS FORMATS

The production cycle for bottling in glass formats begins with the following distinction: **VAR** (returnable glass, mainly sourced from restaurants) and **VAP** (non-returnable glass).

The collection of returnable or new VAR bottles, as well as the emptying of plastic crates, is automated and carried out by a de-crating machine, which places them on conveyor belts before sending them to the bottle washer. The crates are also sent to the crate washer to be cleaned, disinfected, and prepared for reuse.

CONTROL AND INSPECTION AND FILLING PHASE

After the washing process, the bottles are inspected by an **optical inspector** to verify their complete cleanliness. The empty bottles are then transported to the filling machine.

Before the filling operation, the water undergoes deaeration or, if required, carbonation with the addition of CO₂, before being sealed with crown or screw caps.



WASHING PHASE

The washing and disinfection process lasts about 35-40 minutes during which the most substantial residues are eliminated beforehand.

Subsequently, the bottles are placed in a maceration bath containing an alkaline detergent solution at a maximum temperature of about 75°C with consequent detachment of the labels and then a second cleaning is added, consisting of an external and internal spraying of the containers, always using alkaline detergent solution, at a temperature of about 70-80 °C.

To remove any residue of the cleaning solutions used, the bottles are finally sprayed with hot and cold water, drained and further sprayed with the same mineral water. During the entire process, mechanisms and measures are also put in place regarding the use of water and consequently minimize waste.

FINAL PHASE

The final stages of the process include the electronic control of the right filling level, the verification of the presence of the cap, the elimination of defective containers, the gluing of the labels and the insertion of the full bottles into plastic crates (for returnable glass - VAR) or cartons (for disposable glass - VAP) which, placed on pallets, are stored awaiting shipment.

BOTTLING FOR PET AND R-PET FORMATS

On the lines for PET and 100% R-PET formats, the process begins with the bottle manufacturing phase. The preforms are taken from the warehouse and placed in the orientation and blow molding machine which heats them up to a temperature of about 100-110°C and then irons them mechanically. The preforms thus elongated are blown into special molds, at 5 Bar pressure, with sterile compressed air until the final shape of the bottle is obtained.

The polyethylene and recycled polyethylene bottles, once produced, are rinsed and transferred to the filling machine, where they are filled, sealed, labeled and finally packaged on pallets. Finally, the hermetic closure of the bottle, labeling and packaging on pallets are the final stages of the process.

Since 2018, the production of recycled PET preforms has been taking place at the Presenzano plant, which was owned by Ferrarelle S.p.A. Società Benefit until October 2022, when the sale of the plant took place to give the site the opportunity to grow independently and become more and more a point of reference in the sector of its core business. To date, the Company continues to source from the Presenzano plant for the purchase of recycled PET preforms, thanks to a ten-year supply contract.

The company purchases R-PET preforms, produced from the recycling of bottles collected separately by CONAI and CORIPET.



In order to eliminate all non-PET materials, bottles from separate collection undergo a strict electronic inspection, during which labels and caps are removed. After grinding and washing, PET flakes are obtained, which are then dried, dedusted, and subjected to a second electronic inspection. Finally, the flakes achieve a food-grade quality equivalent to virgin raw material through a heat and vacuum decontamination cycle.

In the production phase of the preforms, PET from recycling activities is mixed with other virgin raw material to feed the injection and moulding process of the preforms themselves (in the case of the 50% PET and 50% R-PET formats), which are then transformed into bottles at the bottling plants. The material is brought to plasticizing temperature through an extrusion process, and then injected into molds, cooled and stored. After being cooled, the preforms are stored and sent to factories where they will be processed into bottles.



5,8 thousand tons
R-PET used in 2024

THE USE OF R-PET

Ferrarelle manages to fully exploit the properties of PET, using bottles that contain a percentage of at least 50%* recycled plastic.

Bottles with at least **50%* of R-PET** are intended for large-scale distribution.

For bars and restaurants, in 0.5 l formats, the **Infinita line, 100% R-PET***, has been developed.

The Company has set itself the goal of progressively increasing the use of recycled plastic for all Ferrarelle brand products, through eco-design actions and industrial technological innovations.



In supermarkets
50%
recycled plastic*



In bars and restaurants:
0.5-liter format
100%
recycled plastic*

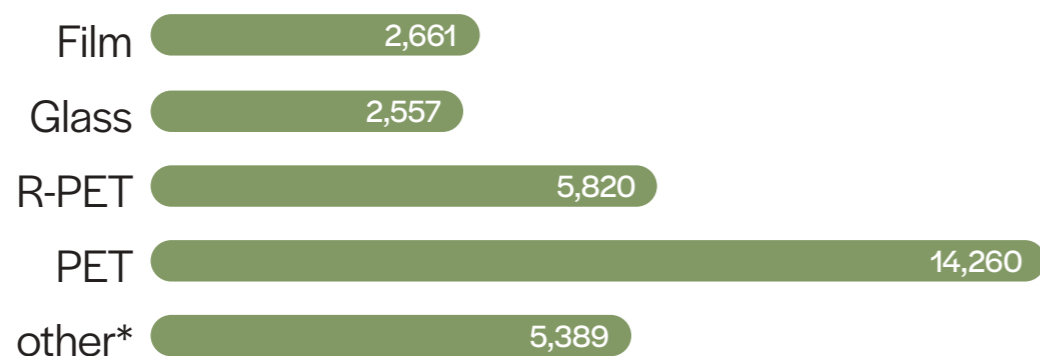
**Excluding cap and label*

MATERIALS USED

Ferrarelle has obtained ISO 14001 certification, confirming its commitment to responsible environmental management and the progressive reduction of natural resources consumption.

In accordance with the Company policy, the most relevant environmental data and indicators are monitored on a quarterly basis, with a specific focus on the relationship between production volumes and material use, as well as on the amount of waste generated, in order to continuously improve performance along the entire production cycle. In 2024, Ferrarelle used 30,687 tons of materials for its production activities, up 6% from the previous year. The main raw materials used include PET, R-PET, glass and plastic films. In line with the strategic objective of increasing the use of recycled materials, the Company intends to continue to increase the use of R-PET in its products, through eco-design initiatives and industrial technological innovations. In fact, compared to 2023, the use of R-PET recorded an increase of 15%, attributable to the production mix adopted during the year. There is also an increase in the use of glass of 24% and 30% for wood and cardboard compared to the previous year.

Materials used in 2024 (t)



**The other category includes materials used such as HDPE, cartons, interlayers, glues, labels, handles, ribbons, wood, metals, flavourings and ingredients, consumables. It should be noted that of these, cartons and wood contribute to the renewable quota, while the other materials contribute to the non-renewable part.*

Ferrarelle, as already mentioned, has renewed its three-year collaboration with CHEP Italia, a leader in supply chain solutions, adopting the **pallet pooling** system, which provides for the rental and reuse of pallets for the transport and storage of goods, thus reducing the environmental impact. This solution, which replaces purchase with sharing, makes it possible to optimize logistics processes according to the principles of the circular economy.



WASTE

Through **proper waste management**, what would normally be considered waste or unusable material can be transformed into a resource. The Company not only adopts recycled PET, which is a clear example of circular economy, but also promotes the reuse of numerous materials deriving from the production cycle, such as plastic, paper, aluminum, glass and wood. This integrated approach, based on the principles of circularity, includes initiatives to optimize resources and make processes more efficient to reduce waste and enhance residual materials.

In 2024, waste production reached 4,870 tonnes, of which 3,684 were recovered, corresponding to 76%.

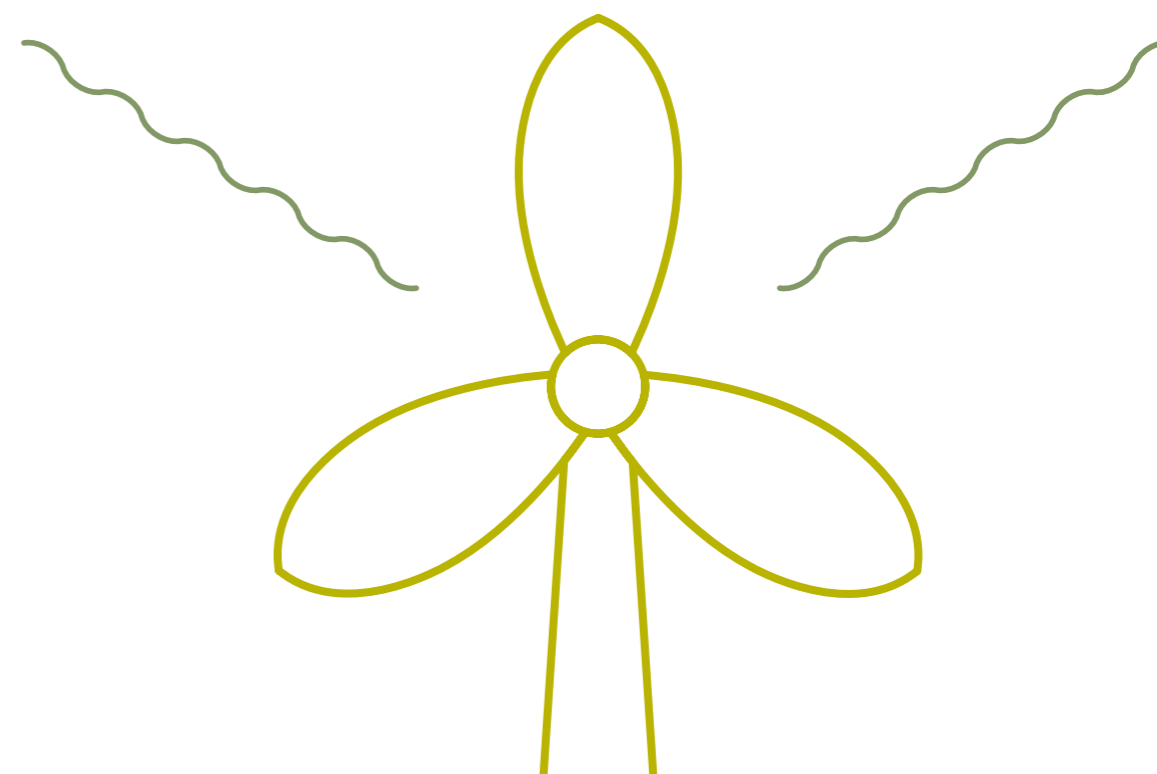


94%

Non-hazardous waste out of the total

The “Flora Cacao” project is a concrete example of circular economy and technological innovation, demonstrating how the residues of the Pontedera site can be exploited for the production of sustainable packaging. Ferrarelle is also committed to raising awareness among its consumers of the importance of adopting **sustainable practices**, promoting the recycling and proper disposal of plastic bottles.

For detailed information and quantitative data, please refer to the “Environmental data” section in the Annexes of the document.



3.3 MANAGEMENT OF WATER CONSUMPTION AND PROTECTION OF BIODIVERSITY

For Ferrarelle, natural effervescent water is not only the object of its core business, but it is the main element of an ancient and rich ecosystem. In fact, the water flows underground, where it meets carbonate rocks thanks to which it is enriched with calcium, magnesium and other mineral salts, which give the water its typical effervescence. At the end of its journey, it arrives in the Parco delle Sorgenti, where Ferrarelle, through 10 wells, produces the product so loved by Italians and all over the world.

Ferrarelle S.p.A. Società Benefit is therefore strongly connected to the local territory and committed to preserving its characteristics. For this reason, it has **purchased and obtained concessions for several plots of land along the mineral water route**. To protect these areas, it implements specific measures, such as constructing reinforced concrete plinths to cover the poles of photovoltaic panels, preventing the release of metals into the aquifer. However, it does not own the entire area along the rivulet from the source to the valley. In such cases, its commitment to the ecosystem is expressed through active participation in public and private initiatives that could potentially damage the aquifers beneath the mining concession areas, by sharing geological knowledge and offering their support or opinion.

All these actions, placed to protect the natural resource, are carried out with a view to **ensuring the protection of water** as a resource and **limiting the Organization's impacts on Biodiversity**.

Ferrarelle and the water have a **natural bond**, which translates not only into the protection of mineral water and respect for water resources, but also into a deep attention to the territory and the environment, starting with a wise management of the water table. The aquifer of a mineral water, in fact, is a real renewable resource: for this reason, the Organization is committed to safeguarding the naturalness and intrinsic properties of its mineral waters, with the aim of preserving their quality and availability for future generations.

The Company focuses its commitment in two directions: on one hand, **the efficient use of water**, through **waste optimization** whenever possible and enhancing the performance of the water cycle from the aquifer to the bottling; on the other hand, **on the careful protection of the ecosystem**, including the water, the aquifer and the territory in which the water flows, especially the Parco delle Sorgenti in Riardo.

Water consumption in the production process consists of:

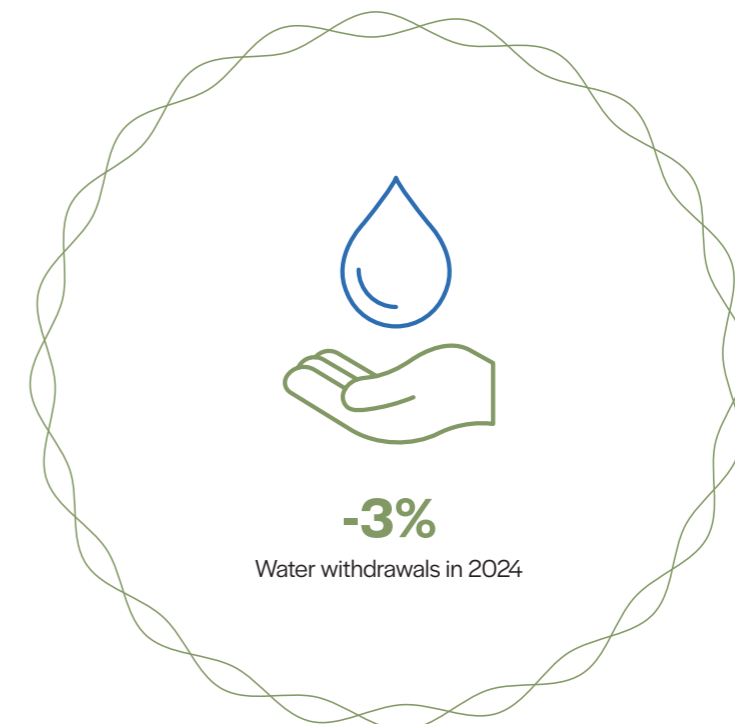
- WASHING RELATED TO THE PRODUCTION LINES FOR PET AND GLASS FORMATS;
- WASHING GLASS BOTTLES;
- FILTER REGENERATION WASHING.

To **monitor the discharge of wastewater**, Ferrarelle carries out checks both at the spring source and downstream of the Santagata plant (the lowest point where the water from the Company's activities can flow), through the verification of biophysical and biological parameters, the analysis of living microorganisms within the water and the evaluation of the quality of the aquatic environment, in line with the extended biotic index (IBE – "Indice Biotico Estesio").

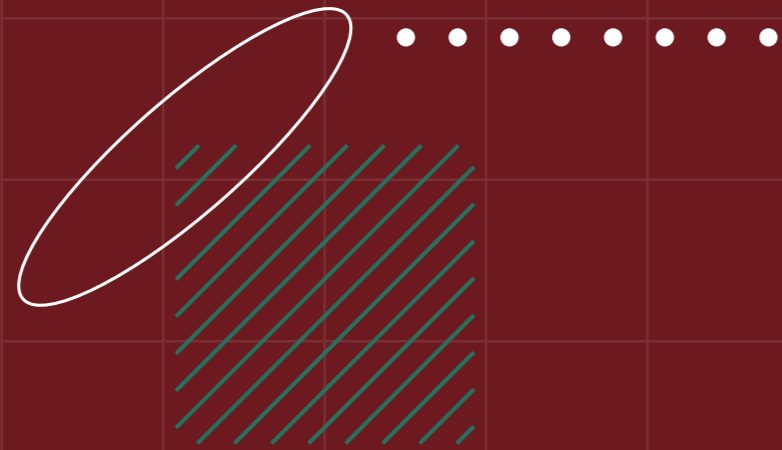
The Company specifically subjects industrial wastewater from the washing of glass bottles returned from the market to **treatment processes** before discharge into the environment. These processes remove and separate various types of sediments from the water, most of which consist primarily of paper label residues. In 2024, maintenance of the Boario plant's treatment system was carried out, as it had already been done in 2023 for the Riardo plant. The effectiveness of the treatment already fully complied with regulatory limits.

In addition, for a correct exploitation of the water wells and to ensure that they resist the effects of time, in order to ensure the maintenance of all the characteristics that make the water so special, **careful and in-depth studies** are conducted regarding the constant maintenance of the water level.

As for water withdrawals, 2,945,207 m³ of water were emitted in 2024. Compared to 2023, there was a 3% reduction attributable to water resource efficiency policies, by virtue of the maintenance and updating processes of pipelines and purification systems and the consequent improvement in the ratio between waste and product.

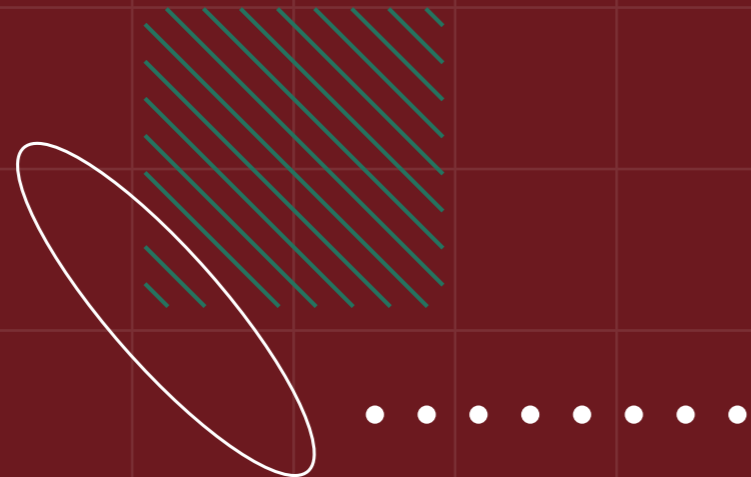


For quantitative data and tables, please refer to the "Environmental data" section in the Annexes of the document.

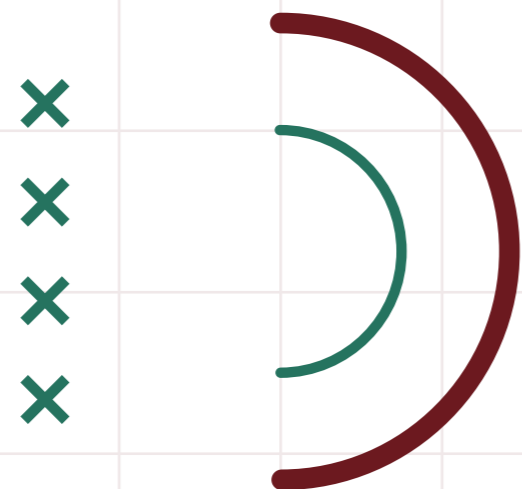


SOCIAL SUSTAINABILITY

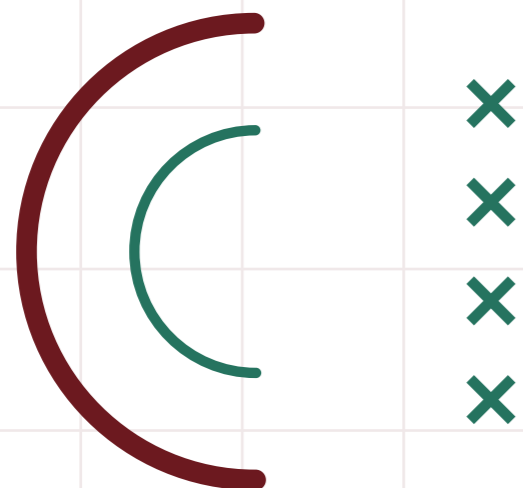
People are at the center of every responsible action: recognizing their value, cultivating their talents and taking care of the community means generating an impact that goes beyond the company, igniting change and building lasting bonds.



IO x IMAGO
by Maurizio Galimberti instant artist



HIGHLIGHTS 2024



+8% vs 2023
Female employees within the Organization



92%
Permanent contracts



+ 17% vs 2023
Hours of training provided per capita

4.1 PEOPLE: THE MOST PRECIOUS TREASURE x x x

At the heart of the success of Ferrarelle S.p.A. Società Benefit are people, the essential engine of innovation, growth and corporate solidity. It is thanks to the **talent**, **passion** and **daily dedication** of its employees that Ferrarelle can offer a distinctive and appreciated product, becoming a point of reference for millions of consumers.

Ferrarelle recognizes its human resources as a fundamental asset, the value of which is directly reflected in the development of the organization. For this reason, it adopts an approach to personnel management that focuses on the **enhancement of individuality** and **professionalism**, as well as health and safety in the workplace.

Ferrarelle has also introduced a series of initiatives aimed at improving the working conditions - and not only - of its employees to promote an inclusive environment and ensure equal opportunities. In particular:

- the adoption in 2024 of a **formal policy on Diversity, Equity and Inclusion** and the promotion of communication and training activities on Diversity & Inclusion (LGBT, enhancement and protection of disability, gender equality), together with initiatives to **combat mobbing and violence in the workplace**;
- the adoption, also during the year 2024, of a **strategic plan for gender equality**;
- the extension to civil unions of partners of the same sex of the benefits and provisions reserved for married people;
- the recognition of 8 hours of paid leave each calendar year for the assistance of elderly parents;
- the disbursement of €500 in welfare credit for each new parent employee on the occasion of a birth;
- the recognition of three days of paid leave to parent employees in the event of particularly serious pathologies of the child (chronic uraemia, thalassemia and systemic haemopathies, neoplasms).

In 2024, a new regulation for **Remote Working** was also introduced, with the aim of promoting employee well-being and improving work-life balance. The regulation provides, compatibly with the role and responsibilities of each employee, the possibility of working remotely up to 10 days a month. This approach aims, on the one hand, to promote in-person collaboration and interaction, and, on the other hand, to offer greater flexibility for employees. This possibility is further extended to 5 days a week for pregnant workers and for parents during the first five years of their child's life.

GENDER EQUALITY: FERRARELLE OBTAINS CERTIFICATION AND STRENGTHENS ITS COMMITMENT TO INCLUSION

Ferrarelle S.p.A. Società Benefit has reached an important milestone in the field of inclusion and enhancement of people by obtaining the **Gender Equality Certification**, issued by SGS Italia according to the **UNI/PdR 125:2022 standard**.

This recognition confirms the effectiveness of the policies adopted by the Company to ensure a fair, safe and stereotype-free working environment. The system implemented by Ferrarelle is based on specific indicators and criteria that make it possible to constantly monitor and improve key aspects of working life, such as the selection process, equal career opportunities, pay equity, parenting support and work-life balance.

The achievement of the Gender Equality Certification is the result of a structured and conscious path undertaken by the Company, which has adopted an integrated Management System, built around the principles of gender equality, diversity, equity and inclusion, as a central element of its organizational strategy.

To support this commitment, a **Steering Committee** has been set up with the task of overseeing the entire process, ensuring the development of the strategic plan and the achievement of the set objectives. The Committee also plays an active role in monitoring and evaluating the policies implemented, ensuring consistency, effectiveness and continuous improvement.

GIVING VOICE TO DIFFERENCES: FERRARELLE'S DIVERSITY & INCLUSION POLICY

Through this policy, the Company fosters an **open organizational culture**, in which every person – regardless of ethnicity, age, sexual orientation, gender identity, religion, nationality or background – can feel welcomed, valued and empowered to express their full potential.

Inclusion is considered a pillar of the Company's sustainability strategy, as well as a fundamental lever for the creation of shared value, inside and outside the Company. The Policy applies to all Ferrarelle employees and is shared with all the Company's main stakeholders, including suppliers and customers, with the aim of also acting as a reference model for other companies.

In addition, in order to raise awareness among its employees on these important issues, Ferrarelle has organized **training days on Diversity, Equity and Inclusion**, with the collaboration of Diversity Lab, an organization founded in 2013, committed to promoting a vision of the world that considers multiplicity and differences as values and precious resources for people and companies. Through these workshops, the Company wanted to promote **awareness of diversity**, encourage **mutual respect** and provide practical tools to build an inclusive work environment that makes the most of diversity.

In addition, on the occasion of **Pride Month**, the DE&I training event in June was held by one of the managers of the Casa Arcobaleno.

In **the selection** process adopted by the Company, in fact, all applications are evaluated exclusively on the basis of **objective** and relevant criteria with respect to the role, excluding any consideration related to irrelevant personal characteristics. The main objectives of the DE&I Policy include inclusive language and an impartial selection and hiring process. Interviews focus on skills, experience and professional aptitudes, avoiding questions related to the private sphere, such as marital status or maternity or paternity plans.

The Company is also committed to ensuring **respect for LGBTQIA+ rights**, the **inclusion of people with disabilities** and valuing **intergenerational differences**, promoting women's empowerment and a balanced work-life balance.

These principles represent the foundations of the DE&I Policy, a commitment of which Ferrarelle is very proud.

For Ferrarelle, the motivation and participation of employees are fundamental pillars of the corporate culture, essential for the consolidation of a positive, dynamic and growth-oriented work environment.

To assess the level of internal engagement, the Company conducts employee **climate surveys**, whose results help identify areas for improvement and define actions to promote well-being, job satisfaction, and a shared sense of belonging within the organization. The results of these engagement surveys are also analyzed during focus group sessions, held both in person and online.

Lastly, for every departing employee, Ferrarelle conducts an exit interview with the aim of gathering valuable feedback and identifying opportunities for improvement.

A growing workforce

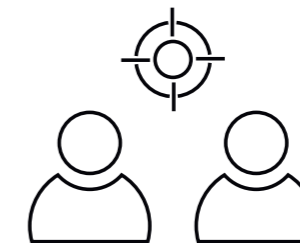
Thanks to Ferrarelle's workforce strengthening policy, as of December 31, 2024, the Company had a total of **428 employees**, all covered by collective bargaining⁷, an increase of 3% compared to the previous year. The female component is also growing, increasing by 8% compared to 2023, confirming the Company's constant attention to gender balance. In line with the commitment to promote stable and quality employment, 92% of staff is hired with permanent contracts, thus reinforcing the long-term vision that guides the management of human resources within the organization.

Considering that Ferrarelle's business is naturally characterized by periods of greater production intensity, the Organization integrates its staff with seasonal workers, essential to ensure continuity and efficiency in the plants during peak activities. During the year, the organization also makes use of the collaboration of other external figures – such as interns, agents, freelancers and contractors – bringing the total number of staff to over 500 units.



428

Employees as of December 31, 2024



517

Total workforce as of December 31, 2024

⁷ The reference CCNLs are those of the Food Industry and Industry Managers.

An integrated approach to personnel selection

Ferrarelle S.p.A. Società Benefit adopts an integrated approach to personnel selection, combining the direct search for young talents and junior profiles through dedicated channels. It also makes use of the support of external agencies for the recruitment of figures with consolidated experience.

The growth of the organization is based on a balance between openness to the outside world and enhancement of internal resources. In fact, on the one hand, the constant dialogue with the market makes it possible to attract new skills, on the other, the Company invests in “in-house” growth through professional development paths and a job rotation system, designed to enrich the transversal skills of employees.

To support a corporate culture based on transparency and the enhancement of Company talent, an internal job posting system is in place, a preferential channel reserved for employees to apply for new open positions.

Attention to people’s well-being is a priority for the Company, which is committed to ensuring not only health and job satisfaction, but also to valuing each individual as an integral and strategic part of its growth.



Ferrarelle’s commitment to the well-being of its people

Ferrarelle S.p.A. Società Benefit has strengthened its commitment to the well-being of employees by introducing a concrete incentive: those who choose to convert part of their “Participation Bonus” accrued into welfare credit will receive an additional contribution from the Company, equal to 20% of the converted amount, as established in the supplementary Company agreement signed in 2023. The “Participation Bonus”, on the other hand, provided for by the collective agreement, is determined in brackets, with amounts that progressively increase year by year. It is applied to all employees, excluding managers, with variations based on the type of employment contract.

The resources accumulated in this way can be used across various areas, including supplementary pension schemes (through the ALIFOND fund provided by the National Collective Labour Agreement), healthcare services, care services for elderly or dependent family members, education and training, as well as socially oriented initiatives. To make the management of welfare credits simpler and more accessible, a dedicated digital platform has also been made available. This integrated IT tool is designed to meet the specific needs of the company’s employees.

For further details on data and quantitative tables, please refer to the “Human Resources Data” section in the Annexes of this document.

4.2 TRAINING AND SKILLS DEVELOPMENT

At Ferrarelle, people development is considered a fundamental pillar for the success of the entire organization. **Investing in training** means not only transferring technical and professional skills, but also sharing the Company’s vision, values, and strategic objectives—fostering a cohesive corporate culture focused on continuous improvement.

A skilled team, aware of its responsibilities and actively engaged in achieving shared goals, is a key strategic asset for creating value and driving innovation across all areas of the organization.



+21%

Hours of training provided compared to 2023

In 2024, the total number of hours dedicated to training exceeded **11,000 hours**, marking a 21% increase compared to the previous year. This growth is due to Ferrarelle’s decision to diversify the topics covered in its training activities by investing in a broader training offer. Overall, the hours of training per capita for the entire company population stand at around 26, an increase of 17% compared to 2023.

Ferrarelle’s **training plans** are developed through a dual integrated approach: on one hand, a top-down strategy, where the company, together with management, identifies and promotes the strengthening of skills considered strategic; on the other hand, a bottom-up process that begins with the setting of performance objectives and the definition of development plans.

In addition to mandatory training—essential for ensuring compliance with minimum safety and quality standards—the Organization has promoted a comprehensive training program focused on the development of **technical** and **operational** skills. **On-the-job training** and refresher courses related to IT systems were conducted at the production sites, along with targeted courses on quality control. The latter, in particular, aimed to ensure consistent customer satisfaction and full compliance of the product with the company’s high-quality standards.

In addition, the **managerial training** course, launched in 2023 and concluded in 2024, was designed to involve all team leaders, with the aim of enhancing the skills necessary for effective resource management, conflict resolution and constructive communication through targeted feedback.

Great attention was also given to the **negotiation and communication course**, an initiative in which the Company has invested significantly, with an average of about 23 hours of training for each participant. This training mainly involved the Sales Department, the Purchasing Department and some operations roles. A second phase of the project is planned for 2025, which will include the entire sales network.

The training was delivered by a specialized provider through face-to-face sessions, characterized by a highly practical approach, with extensive use of case studies and a minimal theoretical component.

To demonstrate the importance attributed by the Company to DE&I issues, dedicated courses were organized and information materials were posted within the plants.

At the same time, the Company has offered its employees the opportunity to enhance their language skills, through specific courses dedicated to the study of foreign languages.

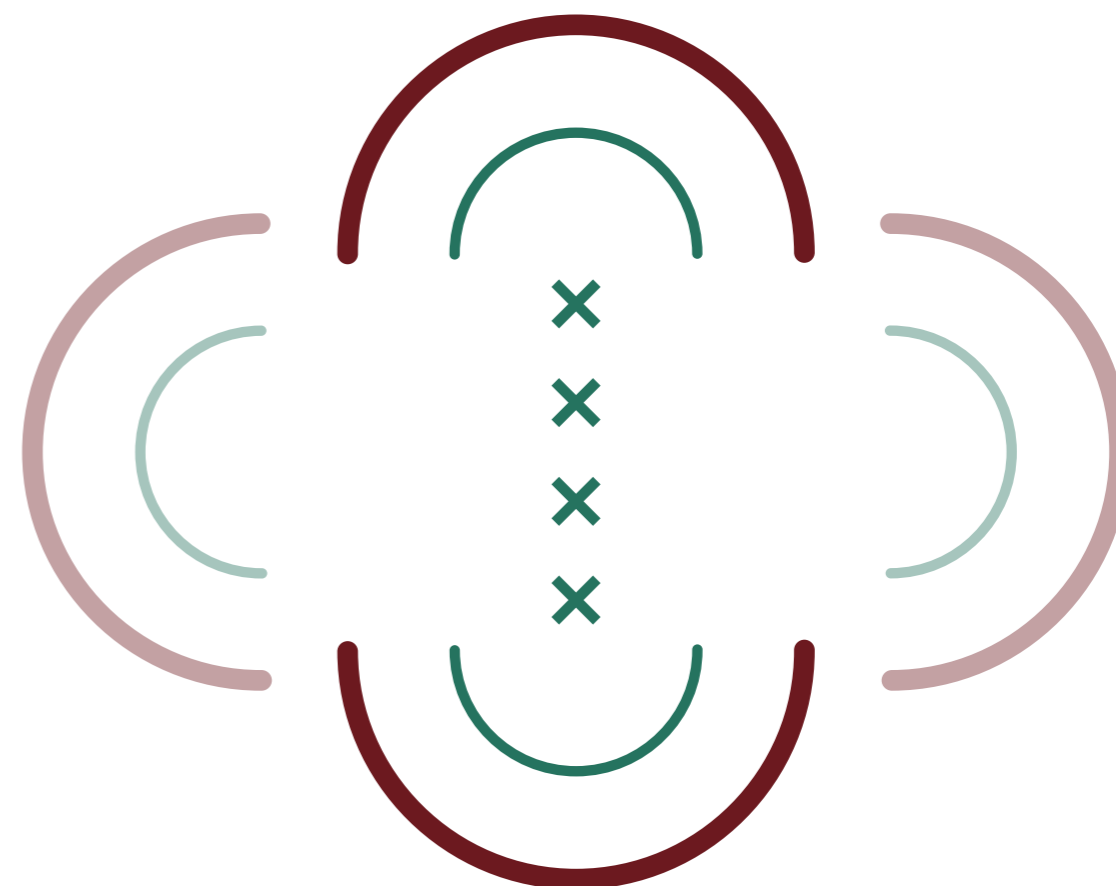
In 2024, a **pilot project was launched** with LinkedIn Learning, designed as a digital training catalog open to all employees (except plant operators), with the aim of offering a wide range of content to meet specific training needs and explore cross-cutting topics.

The **Perform Up program**—Ferrarelle’s performance management system—continued for the third consecutive year. It is designed not only as a technical-organizational tool, but above all as a driver of cultural change, based on the recognition of results, a strong sense of individual responsibility, constant comparison through feedback, and the promotion of self-development.

The system is built on three key pillars:

- **Goals:** “What to focus on during the year?”
- **Skills:** “What behaviors to adopt to achieve better results?”
- **Development plans:** “What training and growth actions support me in achieving my goals?”

The “skills model” adopted by Ferrarelle is divided into three main areas, each of which includes a set of 12 distinctive skills.



PASSION FOR THE FUTURE

- Sustainability
- Intellectual curiosity
- Flexibility
- Strategic vision

- • •
- • •
- • •

PASSION FOR PEOPLE

- Communication
- Synergy
- Leadership

-
-
-
-
-
-
-
-

PASSION FOR RESULTS

- Result orientation
- Accountability
- Initiative
- Problem solving
- Planning and organization

On the basis of these premises, the Organization designs **targeted individual development paths**. Skills are translated into observable behaviors, which serve as concrete indicators of employees’ day-to-day actions. Each year, staff are invited to reflect on their performance through a self-assessment process that considers both the goals achieved and the approach taken to reach them. This moment of personal awareness is complemented by the active role of the manager, who reviews and integrates the evaluations, providing a broader and more structured perspective on performance.

The entire process translates into an opportunity for growth: the discussion between employee and manager leads to the definition of personalized **development plans**, which take into account the potential that has emerged and the skills to be strengthened, with the aim of accompanying each person along a path of coherent and sustainable evolution.

In this phase, future objectives are defined, according to the **SMART** model — Specific, Measurable, Achievable, Relevant and Time-Bounded — and the areas on which to focus training efforts are identified. The development path is inspired by the **70 – 20 – 10** model, which is divided into:

- **70% on the job:** development of skills through daily activity, direct experimentation and the assumption of new responsibilities;
- **20% social learning:** professional growth through observation, coaching and continuous discussion with managers and colleagues;
- **10% formal learning:** acquisition of knowledge through participation in training courses, workshops and structured seminars.

For quantitative data and tables, please consult the section “Human Resources Data” in the Annexes to this document.

4.3 HEALTH AND SAFETY AT WORK

The protection of **the health and safety of workers in the workplace** represents an essential value for Ferrarelle S.p.A. Società Benefit and an integral part of its corporate culture. The Company is firmly convinced that a safe working environment is the basis of sustainable and effective business. For this reason, it promotes clear, continuous and accessible communication at all levels of the organization, in order to spread awareness of the importance of compliance with safety procedures and responsible behavior in risk management.

Ferrarelle has implemented an **occupational health and safety management system** in compliance with current regulatory requirements, with specific reference to Legislative Decree 81/08. This system is based on a precise risk assessment and the drafting of the relevant document, followed by the implementation of the necessary technical, organisational and procedural measures, the provision of dedicated training courses and the supply of Personal Protective Equipment (PPE). It has also embarked on an important path of evolution of its management system in order to align it with the ISO 45001:2018 standard, with the aim of achieving certification in the coming years and further consolidating and structuring its prevention and protection policies.

As a testament to its commitment to continuous improvement, in April 2024 the company introduced the role of **HSE Manager**, an internal figure responsible for overseeing, coordinating, and developing activities related to health, safety, and the environment. Currently, the HSE Manager also serves as the **Head of the Prevention and Protection Service (RSPP)**, ensuring the implementation of the measures required by Legislative Decree 81/08 and actively contributing to the promotion of a safe and compliant working environment.

The dissemination of knowledge and best practices in occupational health and safety is therefore a central element of Ferrarelle's training strategy. The Company promotes a culture of prevention through **courses** aimed at all personnel, accompanied by specific **training courses** for certain categories of workers, identified on the basis of operational needs, the results of risk assessment or the indications that emerged during HSE (Health, Safety and Environment) meetings.

These meetings are held monthly at the Riardo plant and every two months at the Boario facility and require the participation of all plant managers. During the meetings, department heads—such as those responsible for production, maintenance, logistics, quality, procurement, HR, and environment—review workplace injuries, incidents, and near misses, assess the effectiveness of actions taken, and monitor progress on action plans.

Ferrarelle also guarantees specific training and periodic updates for emergency team personnel, while some operators have received BLS-D training for the use of the defibrillator. Workers exposed to particular risks, such as electricians and forklift drivers, follow training courses in line with the relevant legislation.

In addition, further training courses may be activated in response to specific needs identified within individual departments or during HSE meetings. The goal is to create engaging, effective training opportunities that are aligned with the real needs of employees, with particular attention given to the onboarding of new hires.

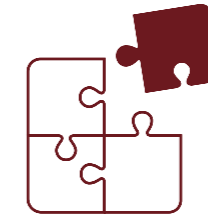
In this context, 2024 saw the extension of the **interactive training project**, initially launched in 2023 exclusively for forklift operators at the Riardo plant, to the Boario facility as well. These sessions serve as a strategic space dedicated entirely to health, safety, and the environment, where incidents (injuries, accidents, and near misses) are analyzed, solutions are proposed, and progress on improvement plans is monitored.

With regard to risks, those identified for employees and external personnel are typical of a production work environment—such as injuries from contact with moving machinery, falls, and/or impacts. These risks are addressed and minimized through annual improvement plans and training activities supported by the provision of appropriate personal protective equipment (PPE).

Hazard identification is carried out through constant and structured monitoring, which includes **frequent and targeted workplace inspections** aimed at observing actual operating procedures. This is complemented by analysis and measurement campaigns conducted in accordance with regulatory deadlines, in response to employee

reports, or on the company's own initiative, all with the goal of ensuring an increasingly safe and compliant work environment.

In 2024, a total of 5 recordable workplace injuries occurred among employees, out of more than 760,000 hours worked. Of the reported incidents, 3 involved superficial injuries, open wounds, or burns, while 2 were related to sprains, dislocations, fractures, or strains. No injuries were reported among external workers.



5

Recordable Workplace Injuries Among Employees

For each accident, the Company activates a structured process aimed not only at managing the specific case, but also at preventing future events. The approach is based on the identification and timely recording of near misses at each production site. In this context, the timing and responsibilities relating to the implementation of corrective measures are defined, both for actual and potential events.

Ferrarelle S.p.A. Società Benefit also promotes a culture of shared safety, encouraging the **active involvement of workers** in the timely reporting of hazardous situations or risky behaviors. Reports can be submitted to supervisors, workers' safety representatives, or members of the Prevention and Protection Service (SPS), using the official forms and channels provided by the company. Once received, the reports are reviewed and, if necessary, a risk analysis and assessment process is initiated. This may lead to the implementation of technical, organizational, or training measures aimed at reducing risks to acceptable levels.

The participation of the workers takes place through their representatives but also through constant dialogue with the members of the SPS, who collect opinions, suggestions and operational proposals directly in the field. Involvement also extends to supervisors, who represent the different company departments in periodic HSE meetings. Safety information is easily accessible to all employees via billboards on information boards. With regard to consultation with workers' representatives, in addition to the annual meeting required by Article 35 of Legislative Decree 81/08, Ferrarelle has established a second meeting with the same representatives, further strengthening collaboration on these matters.

Health protection also involves the careful management of medical information, entrusted to the Company Physician, who issues a fitness-for-duty certificate following periodic medical examinations. With regard to access to non-occupational medical and healthcare services, the Company also provides a Welfare platform. Employees have access to health insurance based on their job classification and, starting in 2025, to a psychological support service.



FOCUS:

COMMITMENT TO THE PSYCHOLOGICAL WELL-BEING OF EMPLOYEES

For Ferrarelle, the health of its employees is not just about the physical aspect but extends to mental well-being. For this reason, Ferrarelle Società Benefit has introduced a **psychological support desk** aimed at all people in the organization, who can access it through a dedicated portal.

This is a further step in the direction of an inclusive, healthy work environment that is attentive to the psychological well-being of those who live it every day.

The service, developed in collaboration with *Stimulus*, a company of the *Human & Work group*, is part of the broader “**365 days of well-being**” program which aims to promote an **ongoing approach to self-care**, both professionally and personally. The initiative joins the numerous actions that the Company introduces every year to improve the living conditions of its employees, enhance diversity and ensure equal opportunities.

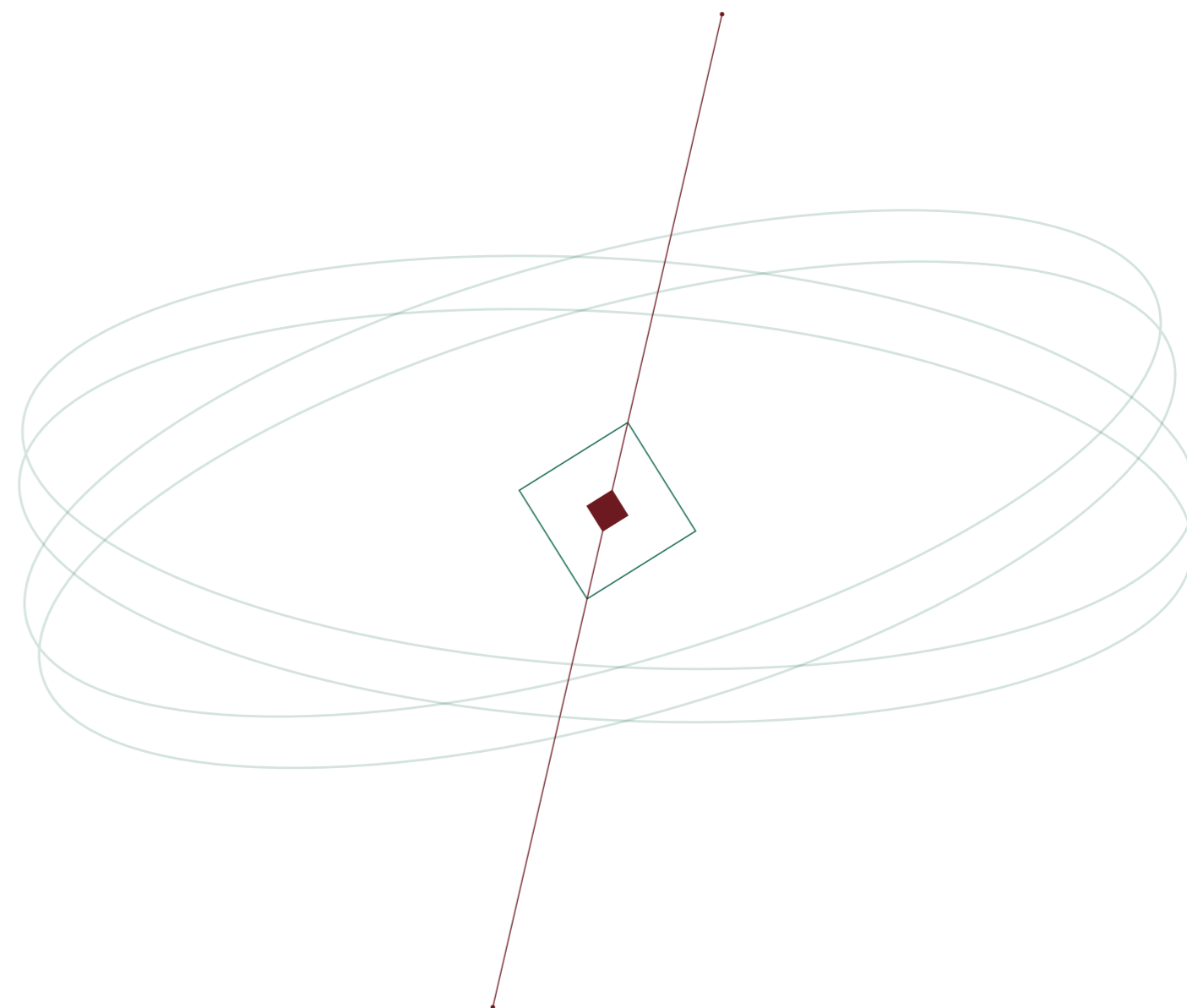
The desk is active 24 hours a day, 7 days a week, and allows **confidential and anonymous access to psychological consultations** managed by **qualified professionals**. The service, completely **free of charge**, is available through a dedicated toll-free number, video consultation, chat or scheduled phone appointments and addresses a wide range of topics: from personal difficulties to work challenges, passing through stress management, work-life balance, family relationships and much more.

Ferrarelle thus confirms its commitment to building an increasingly responsible corporate culture, focused on listening and thus attentive to the person, in line with both its identity as a benefit company and the values that guide its daily work.



The Company also adopts structured procedures for the safe management of contracted activities in its production sites. These procedures regulate the exchange of information and documentation between the company and the contractors, ensuring effective coordination of activities and full integration of the safety measures envisaged for each intervention. Particular attention is also paid to loading and unloading goods, for which specific operating protocols are in force. In addition, a document dedicated to freight transport companies is being finalized, which will provide precise indications on the behaviors to adopt, as well as information on the general and specific risks associated with the work environments in which they operate.

For further quantitative details and summary data, please refer to the section “Human resources data” available in the Annexes to this document.





4.4 THE DEEP BOND WITH THE TERRITORY AND THE COMMUNITY

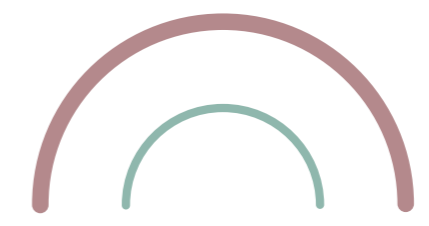
Ferrarelle S.p.A. Società Benefit maintains a **deep connection** with the **community** that goes far beyond the supply of water. The company is actively engaged in key areas of collective life, promoting social and cultural initiatives, supporting scientific research projects, and fostering intellectual enrichment.

The Organization recognizes culture as a core value of its corporate identity and is therefore committed to the protection and promotion of Italy's national cultural heritage, working in partnership with prestigious institutions across the country.

Ferrarelle's commitment takes shape through three types of collaborations: **local support initiatives**, **philanthropic projects**, and **educational activities**, all reflecting the Company's dedication to actively contributing to the well-being and development of the communities it engages with.



Capri campanile luce movie
by Maurizio Galimberti instant artist



Founded in 1983, **Premio Malaparte** is one of the most prestigious Italian literary awards dedicated to personalities of international importance. In line with its commitment to the cultural enhancement of the territory, Ferrarelle took on the role of sole sponsor in 2012, contributing to the return of the award to its original location on the island of Capri.



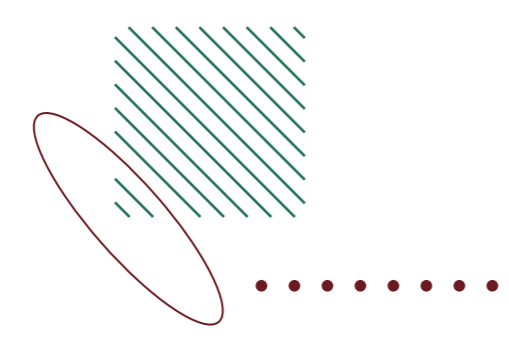
Ferrarelle and the **University of Campania Luigi Vanvitelli** have started a collaboration aimed at promoting a faster ecological and energy transition, with particular attention to the development of a circular economy.



❖ COLLABORATIONS FOR THE TERRITORY ❖



The collaboration between Ferrarelle and **FAI – Fondo per l'Ambiente Italiano ETS** began in 2010, giving rise to the project for the enhancement of the **Parco Sorgenti of Riardo**. This partnership contributed to the revitalization of a natural oasis of extraordinary value in the Campania region, the conservation restoration of the historic Masseria, and the establishment of the **Masseria delle Sorgenti organic farm**. Today, Ferrarelle, official water and partner of FAI, continues to actively support initiatives focused on **environmental education** and **cultural awareness**.





Ferrarelle has been supporting the “**Nastro Rosa**” campaign for several years, promoted by **Fondazione AIRC for Cancer Research ETS**, reaffirming its commitment to cancer research in Italy. The partnership was established with the goal of raising awareness and educating women about the importance of prevention and taking care of their health.

As part of this initiative, the Company funded a **three-year research fellowship** dedicated to a breast cancer study and launched a **limited edition** of pink-colored Vitasnella bottles to spread the message of prevention and strengthen support for AIRC among female consumers.

In 2024, a donation was also made to fund a charity event organized by AIRC: a **fundraising dinner** in support of scientific research, held in the heart of Milan, in the prestigious Napoleonic Hall of Palazzo Serbelloni.

PHILANTHROPIC COLLABORATIONS



Through its own Foundation, Ferrarelle is a partner of **Fondazione Telethon**, with which it fully shares its mission. Ferrarelle provides concrete support throughout the year by participating in numerous fundraising initiatives in support of research on rare genetic diseases.

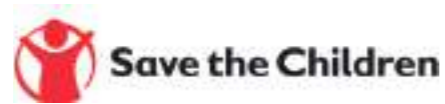
This commitment is particularly focused on supporting **TIGEM**, the Telethon Institute of Genetics and Medicine in Pozzuoli, which is internationally recognized for its excellence in basic scientific research.

This support path is founded and consolidated thanks to the strong bond between the Ferrarelle Foundation and the Management of Ferrarelle S.p.A. Società Benefit.



Ferrarelle participated in the **Milan Marathon** alongside the **Dynamo Camp Foundation**, running to support the project of the new **Dynamo City Camp** in Milan. The facility offers free **Dynamo® Recreational Therapy** activities to children affected by serious or chronic illnesses, extending support to their families as well.





Ferrarelle has renewed its commitment to supporting **Save the Children** for several years. In 2024, the Company chose to back initiatives aimed at combating educational and material poverty by supporting the national “**Punti Luce**” program, active in the neighborhoods of Sanità, Barra, and Chiaiano in Naples.

Thanks to this commitment, children and teenagers aged 6 to 17 from vulnerable backgrounds can access high-quality educational and training activities free of charge, including academic support, physical activities, artistic workshops, and environmental education experiences.

Also in 2024, a new community space was inaugurated, dedicated to parents of children aged 0 to 6 living in conditions of multiple vulnerability. This space offers free care and educational services, with a special focus on the **first thousand days of life**, a crucial period for early childhood development.



In collaboration with **SOS Mediterranean**, a non-political maritime and humanitarian organization, Ferrarelle has involved the students of the Degree Course in **Product Design** at the European Institute of Design in Rome in the development of five **sustainable design** projects aimed at improving living conditions for shipwreck survivors and crew members aboard the **Ocean Viking**, the vessel used for rescue operations in the Mediterranean.

All projects were designed to respond concretely to the daily needs of the survivors, with particular attention given to the sustainability of the materials used. Among the solutions developed were:

- **4NEED**, a bookcase with a multifunctional and retractable table, created to set up a space for the distribution of meals and medical care, optimizing the spaces on board;
- **BARBER SHOP**, a beard and hair cutting kit, designed to support the personal well-being of survivors;
- **INSIEME**, an educational tool that, in a few square meters and in the form of a game, reconstructs a sea voyage to teach children the value of solidarity. The project was created with the aim of raising awareness among the new generations on the issues of migration and the saving of human lives at sea.



Ferrarelle is committed to ensuring a welcoming, safe and inclusive work environment for all its people, constantly renewing its support for the **LGBTQIA+ community**. In addition to sponsoring the **Pride** events in Milan, Naples and Rome, the Company continues to support, in these three cities, family **homes dedicated to the LGBTQIA+ community**, offering refuge and protection to those who are forced to abandon their homes and families due to discrimination.



Ferrarelle is committed to building an inclusive and safe work environment, where every person can freely express their potential. This commitment translates into the collaboration with **Parks – Liberi e Uguali**, a non-profit association that supports companies in the development of strategies and good practices aimed at enhancing diversity and inclusion as levers for growth and innovation. Together with **Parks**, Ferrarelle has launched an internal training course dedicated to the issues of **unconscious bias**, to promote an increasingly aware, inclusive and respectful of differences corporate culture.

EDUCATIONAL PARTNERSHIPS



Investing in the training of new generations of managers is an integral part of Ferrarelle's vision. With this in mind, the Company is a partner of the **Bologna Business School**, where it supports the path of **Food & Wine MBA** students through the awarding of **dedicated scholarships**. A concrete commitment to the development of skills and the enhancement of the future of the Italian food company.

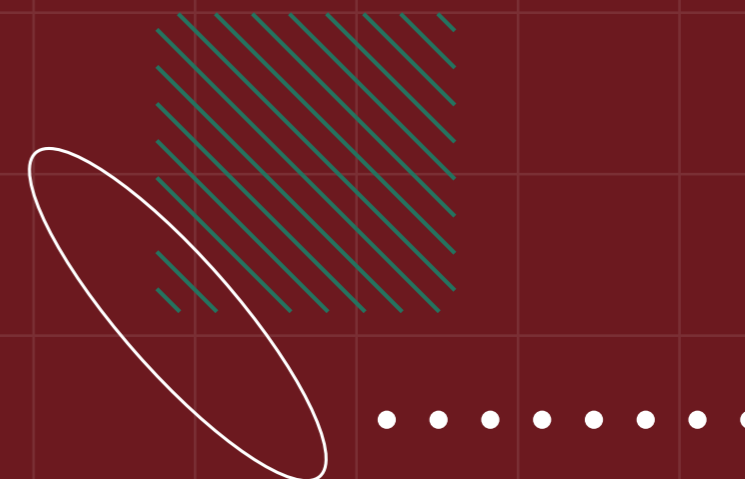
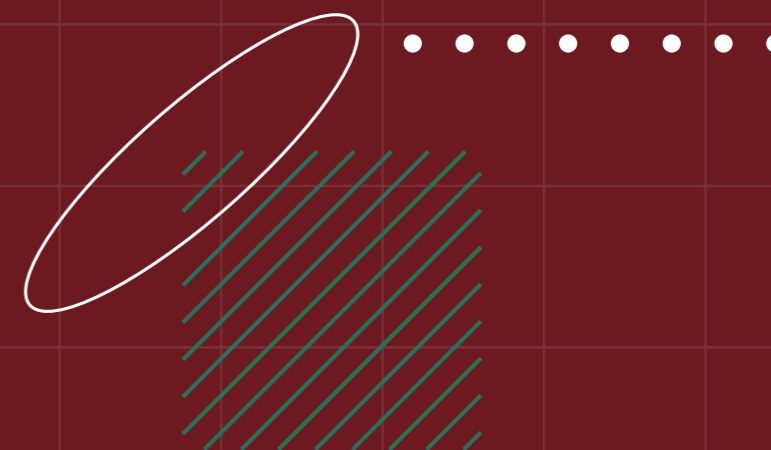
LaFabbrica

For the second consecutive year, Ferrarelle renewed its collaboration with "**La Fabbrica**", a training organization accredited by the Ministry of Education, by promoting an innovative educational project aimed at students across Italy.

The training program for **Soft Skills and Career Guidance**, titled "**Ferrarelle, un'impresa effervescente**", involved over **2,500 students**, offering them the opportunity to explore Ferrarelle's corporate world through a series of online modules focused on discovering the various roles and skill sets that drive the company.

Through this collaboration, Ferrarelle aims to shorten the transition times and **create opportunities for younger students to get closer to the corporate working world, opening up new perspectives and sparking interest in the future that lies ahead of them.**

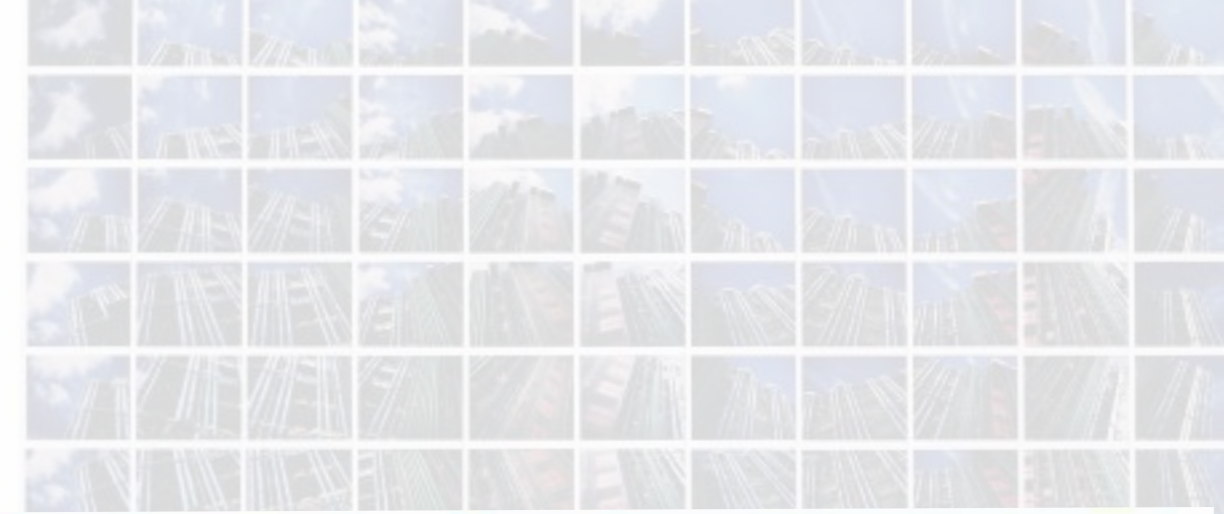
In addition, Ferrarelle S.p.A. Società Benefit has further collaborated with "**La Fabbrica**" on the occasion of the project "**The path of water: from the clouds to the glass**". On this occasion, **Ferrarelle opened its Riardo plant and the Parco delle Sorgenti to visits by students from Campania**. Students had the opportunity to get in touch with the Company, visit the production lines and participate in an educational workshop designed for different age groups: for lower secondary schools, the focus was on deepening students' understanding of water and water as a vital resource, while for upper secondary schools, career orientation sessions were organized to explore the various professional roles within Ferrarelle's Caserta-based plant. **The training and job orientation initiative** recorded an extraordinary result with the entire **calendar of visits complete** until the end of the school year, thus reaching over **1100 students in the area** surrounding Riardo and more generally in the Campania region.



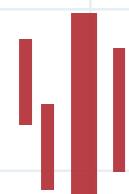


ECONOMIC SUSTAINABILITY

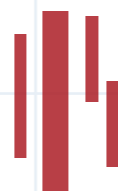
Behind every responsible choice there is the commitment to offer quality products, the result of solid relationships with our suppliers and careful listening to those who choose our products every day, because trust is built in this way: with transparency, care and respect.



Beaubourg (Paris) movimentoso
by Maurizio Galimberti instant artist



HIGHLIGHTS 2024



Approximately €249 million

The economic value generated



Approximately 1.5 million euros

Our support for the community*



92%

The percentage of spending on Italian suppliers

* Ferrarelle Società Benefit's support to the community is made up of the sum of: Approximately €389 thousand the value distributed to the community in the form of donations; Approximately €1.09 million invested in activities with social relevance (see the chapter "THE DEEP BOND WITH THE TERRITORY AND THE COMMUNITY" for more information on the main activities); About € 70.8 thousand is the economic value of donations in kind for charitable activities.

5.1 THE CREATION AND DISTRIBUTION OF VALUE

In 2024, the Company strengthened its position in the market. A particularly significant result, achieved in a challenging economic context, characterized by strong inflationary pressures and high competitiveness in the mineral water sector.

The mineral water sector in Italy is in fact highly competitive, with a wide range of national and international producers operating on the market. Therefore, in order to maintain and consolidate its position, Ferrarelle S.p.A. Società Benefit continues to constantly invest in **innovation, quality and marketing** in order to differentiate itself and meet the increasingly sophisticated needs of consumers.

In 2024, the Company maintained its fourth position in the Retail Producer market both in terms of volume and value. As for the 'Away from Home' channel, the Benefit Corporation's competitive position remains unchanged in the producers' market, confirming its second place in terms of volume.

The **value of production**, which stood at 248 million euros in 2024, increased by 4% compared to the previous year. This variation is due to a higher revenue (approximately €3.5 million) relating to the sale of mineral water (Italian Market plus Export), the increase in the environmental contribution, amounting to approximately €3.4 million, inventories of packaging (exclusively PET) of approximately €1.9 million and the increase in other revenues and income, amounting to €0.6 million.

Net production costs increased from €180 million to €186 million. This assessment is attributable to the significant reduction in PET stocks at the end of 2024 compared to 2023. Furthermore, in 2024, labour costs increased compared to the previous year, due to the increase in workforce and the implementation of the scheduled contractual wage increase.

As far as the wealth produced by Ferrarelle S.p.A. Società Benefit during the year, **the distribution of the economic value generated, distributed and retained**, which in 2024, just as in 2023, was largely distributed to the stakeholders with whom the Company relates in its daily operations, is shown below:

	2023		2024	
	K €	%	K €	%
Economic value generated	241,587		248,816	
Distributed economic value	222,286	92	228,382	92
<i>to Suppliers</i>	184,409	76	188,657	76
<i>to Employees</i>	28,132	12	32,827	13
<i>to providers of capitals</i>	1,424	1	1,284	1
<i>to Shareholders</i>	5,000	2	1,500	1
<i>to Public Administration</i>	2,981	1	3,725	1.5
<i>to the Community</i>	339	0.1	389	0.2
Retained economic value	19,302	8	20,434	8

RISKS MANAGEMENT AND UNCERTAINTIES

The main categories of risk, to which Ferrarelle S.p.A. Società Benefit is exposed, are summarized below:

CREDIT RISK

Credit risk is linked to the peculiarity of the sector in which Ferrarelle S.p.A. Società Benefit operates and, in particular, the period of uncertainty in the Italian socio-economic context. The risk is mitigated by a number of actions and factors, including a fleet of more than 700 operators, which allows to diversify the risk of possible insolvency, an important presence, in terms of sales volumes and sales, the retail channel in which the solidity of the players does not raise particular concerns and a careful management of credit by the Company.



LIQUIDITY RISK

The Company's cash flows, financing needs and liquidity are controlled and managed with the aim of ensuring effective and efficient management of financial resources. Short- and medium-long-term liquidity needs are constantly monitored to ensure timely financial resources, i.e. an adequate investment of liquid assets.



RISK OF CHANGE

The Company's assets and liabilities are exposed to limited financial risks arising from changes in exchange rates, as the amount of revenues and purchases in foreign currency represent a negligible percentage of the total. For the purchase of raw materials in foreign currency, the Company hedges against exchange rate risk by means of forward purchases of foreign currency.

Interest rate risk: Outstanding bank loans are mostly at a fixed rate, resulting in limited exposure to the risk of interest rate changes.



RISK OF RISING FACTOR PRICES

The prices of the main inputs (plastics) increased significantly during 2024. In 2025, the situation could evolve differently, depending on factors such as the stabilization of raw materials markets, the evolution of geopolitical situations, or technological innovation in the manufacturing sector. This could lead to stagnation or even a decrease in the prices of inputs, with the consequent reduction in the prices of goods and services on the market.

RAW MATERIALS

The purchase price of PET, the main consumer material of the Ferrarelle S.p.A. Società Benefit, had a constant trend throughout 2024.



TRANSPORTATION

In the first quarter of 2025, the price of diesel, although still high, is in line with the average values of 2024; Ferrarelle S.p.A. Società Benefit, thanks to its continuous search for competitive suppliers and its multiyear partnerships with “historical” suppliers, seeks to mitigate the continuous increases.



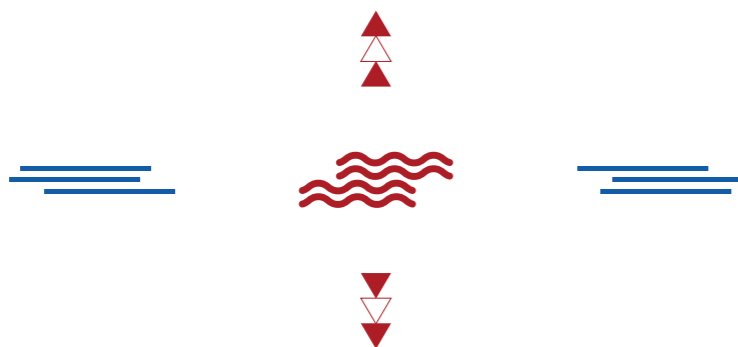
ELECTRICITY AND METHANE

During 2024 electricity and gas prices showed a fluctuating trend compared to 2023.

After a significant decline in the second quarter, prices rose again due to factors such as geopolitical tensions and the increase in oil costs. However, it is important to note that despite efforts to boost renewable energy production, Italy continued to experience high prices in 2024. This is attributed to the persistent reliance on fossil fuels for electricity generation and the increase in the cost of importing natural gas.

For the reasons mentioned above, Ferrarelle participated in the Energy Release 2.0 program for the allocation of electricity.

In 2024, methane prices remained relatively stable during the first part of the year, staying below the peaks recorded in 2023 thanks to lower demand and increased gas availability. However, starting from autumn 2024, prices began to rise again, with methane costs increasing significantly towards the end of the year, driven by factors such as cold weather and geopolitical tensions. For 2025, due to the aforementioned reasons, a further increase in gas prices is expected compared to 2024.

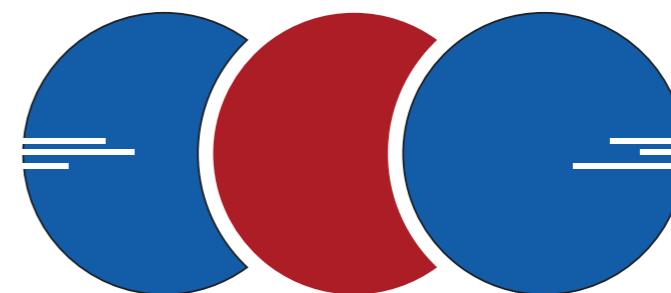


TAX POLICY

Ferrarelle S.p.A. Società Benefit pursues a tax strategy based on principles of honesty, fairness and compliance with tax law and characterized by cooperative and transparent behavior toward the Financial Administration and third parties, in order to minimize any substantial impact in terms of tax and/or reputational risk.

In implementation of this strategy Ferrarelle S.p.A. Società Benefit adopts the following guidelines:

- operates in accordance with tax legislation with regard to both the letter of the rules and the ratio underlying them; where the legislation, the requirements or the tax situations are considered unclear or subject to interpretation, or in any case, present margins of uncertainty, research and preserve evidence of external, third-party and independent advice or confirmation and, if necessary, also prudently activate forms of prior dialogue with the Revenue Agency;
- it returns part of the value created to communities where it is present, fairly and responsibly, through taxes - both own and collected on behalf of the Financial Administration - as a share of the value created, in order to improve the conditions of widespread well-being;
- controls, supervises and mitigates tax risk by ensuring that the management (Administration, Finance and Control) that manages taxation is provided with the resources (human, material, financial) and organization suitable to ensure the optimal performance of the relevant functions, also through continuous training updates; it also promotes the dissemination at all levels of a culture aimed at respecting tax law and raising awareness of all staff in relation to tax risk;
- does not engage in conduct or operations and does not establish commercial relations or implement corporate structures which are devoid of economic substance and are aimed at obtaining undue tax advantages and which are not justified by sound economic reasons, also organizational or managerial or in any case consistent with the social and/or ethical objectives that the Company pursues;
- establishes relations with the tax authorities marked by maximum transparency and collaboration, providing correct, accurate and timely information and responding promptly to the questions and the requests for information received, as moreover prescribed more generally by the organizational model ex D.Lgs 231/2001 and by the Code of Ethics;
- it shall make use of the tax concessions due in accordance with the limits and the rules laid down by the legislator.



5.2 CLIENTS, QUALITY AND CUSTOMER SATISFACTION

At Ferrarelle S.p.A. Società Benefit, quality is not just a goal, but a guiding principle that drives every stage of the production process and every relationship with customers and consumers. Ensuring safe, controlled, and high-quality products means safeguarding the trust of those who choose the Company's brands every day.

This commitment is reflected in the adoption of the highest food safety standards, continuous monitoring, and transparent, responsible communication. The culture of quality is an integral part of the Company's identity and thrives thanks to the contribution of all the people who work with competence and dedication across the various sites and functions, helping to make every bottle a symbol of reliability and care.

Quality control at Ferrarelle is based on an integrated approach that combines expertise, certified systems, and daily attention to the product. To further strengthen this commitment, specific training was promoted during the year within the production plants, aimed at refining the ability **to monitor the organoleptic properties** of water and beverages.

In the case of mineral waters, numerous daily checks are carried out to ensure their purity and the consistency of their natural characteristics. As for soft drinks, in addition to olfactory tests and tastings, analyses are conducted to determine their shelf life — the optimal storage period during which the qualities of the ingredients, all of which are natural, remain unchanged.

To ensure the effectiveness of its control system, the Company adopts a **Quality Management System** in accordance with ISO 9001, complemented by a **Supply Chain Traceability and Tracking Management System**. This structured set of tools guarantees the excellence of the raw materials used—whether mineral water or ingredients such as cocoa—thus helping to maintain high quality standards at every stage of production.

At the same time, the Company firmly invests in enhancing its brands and production sites, fostering a continuous and harmonious dialogue with the territory in which it operates. Product promotion and transparency toward the consumer are an integral part of this vision: each item is described in the **product catalog**, complete with images and commercial details, to provide a clear and comprehensive overview for customers and the sales force.

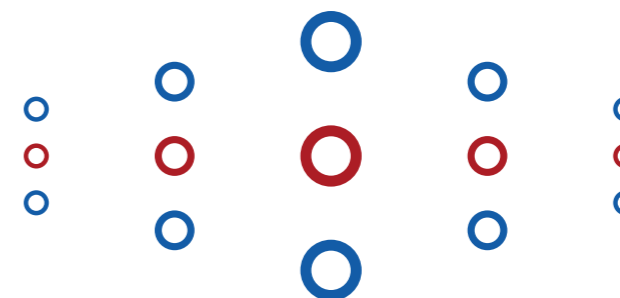
Labels also play a key role in communication: in addition to providing all information about the product's characteristics and the Company's contact channels, they include packaging disposal instructions, in line with current regulations. This concrete action encourages sustainable behavior from consumers, reinforcing the bond of trust and responsibility that Ferrarelle aims to promote throughout the entire supply chain.



❖ INNOVATION AND R&D ❖

For Ferrarelle, success is never the result of chance, but rather the outcome of a virtuous balance between operational efficiency, product quality and safety, respect for the territory, and, above all, the **ability to innovate**: to anticipate consumer desires, respond to emerging needs, and turn insights and changes into concrete, sustainable, and valuable solutions.

In this perspective, innovation represents a strategic lever that takes shape both within the Company's laboratories, where dedicated research and development activities are conducted, and through dialogue and collaboration with highly specialized external partners. It is in this space of exchange and experimentation that new products, new formulas, and new experiences are born, always guided by absolute quality.



FERRARELLE AND SANIDRINK, A VALUABLE PARTNERSHIP

The **partnership** between Ferrarelle and Sanidrink, a young technology company 60% owned by LGR Holding S.p.A. — the parent company of Ferrarelle — and 36% associated with Materias Srl, marks an important step towards a safer and more sustainable future. Since 2022, LGR Holding has invested in the innovative startup Sanidrink, which has developed a patented technology based on antimicrobial peptides inspired by the human immune system. This technology enables materials such as plastic, glass, and aluminum to become active surfaces capable of self-sanitizing through simple contact, opening new horizons in the field of hygiene and food safety.

Confirming a vision that combines innovation and strong local roots, Ferrarelle and Sanidrink inaugurated a **state-of-the-art scientific laboratory** in 2024 at the bottling plant in Riardo, in the province of Caserta. This research hub aims to enhance the technological and industrial potential of Campania. During the opening ceremony on November 8, 2024, President Carlo Pontecorvo also spoke, emphasizing how this collaboration represents a virtuous model that unites innovation, sustainability, and development for the local community.

A new project has also been launched in collaboration with [Materias and the University of Salerno](#). This initiative is part of Ferrarelle's journey towards increasingly advanced and sustainable solutions.

The initiative fits perfectly within the path toward the UN 2030 Goals, particularly those related to health and well-being (Goal 3), access to clean water and sanitation (Goal 6), and the promotion of responsible consumption and production patterns (Goal 12), highlighting the shared commitment to a healthier, safer, and more responsible future.

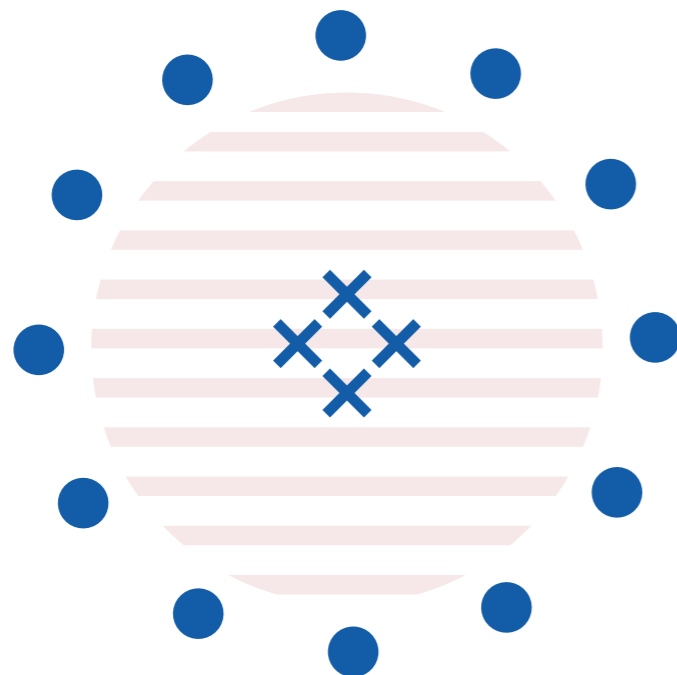
Furthermore, in 2024, following the launch of the soft drinks range the previous year, Ferrarelle's R&D department initiated an important project to expand the product offering, working on the development of new recipes, such as the new [Ferrarelle Chinotto](#), which entered the market at the beginning of 2025.

At the Riardo plant, a new 0.5L format of Ferrarelle Maxima sparkling mineral water was developed, thereby expanding the site's production capacity and strengthening the product range.

For the Boario plant, 2024 marked significant innovations in product development. The new [Vitasnella Sparkling in the 1.5L format](#) was launched on the market, along with new formulations of Vitasnella teas. These changes enabled a strategic rebranding, transforming the line from 'Depura Thè' to the new 'Thè Zero,' aiming to broaden the target audience and enhance the product's sensory experience. The results were positive, as confirmed by organoleptic tests, which showed increased consumer appreciation.

At the same time, in 2024 a new revision of the research and development procedure was released, based on feedback collected throughout the year from the involved teams. The update particularly concerned the process of creating new codes for raw materials and finished products, aiming to improve the structuring of communications between different Company functions and to make innovation flows even more agile, coordinated, and effective.

During 2024, the R&D function promoted two high-profile technical training sessions: the first focused on sensory analysis applied to waters and beverages, and the second on the theory of heat treatments, fundamental processes for the industry. Both sessions involved the technical teams from the Riardo and Boario plants, together with the Quality Management team, aiming to strengthen knowledge sharing and foster greater synergy between the operational sites.



FOCUS:

WHEN INNOVATION BECOMES PRODUCT, GUARANTEED BY THE QUALITY OF OUR WATERS



From Ferrarelle's research and development comes a new offering that marks an important step in the brand's evolution: the premium line of [carbonated soft drinks in cans](#). A debut for the Company, bringing all the liveliness of the natural effervescence from the Riardo springs into four recipes with authentic, truly Italian flavors: Lemonade, Orangeade, Gassosa, and, starting in 2025, Ferrarelle Chinotto. The soft drinks have also stood out for their design, winning the gold medal at the [2024 Dieline Awards](#) in the Soft Drinks & Juices category.

The soft drinks also stand out for the authenticity of their ingredients and the simplicity of their formulations: just a few elements, all natural and preservative-free, combined with the use of carefully selected citrus fruits from the best Italian productions. The union of Ferrarelle's unmistakable effervescence with the iconic flavors of traditional soft drinks creates a unique taste combination that blends freshness and quality.

[Ferrarelle Chinotto](#), also made with naturally sparkling water, stands out for its perfect balance between sweet and bitter, with woody and citrusy nuances that make it ideal for a slow and mindful tasting.



Linfe by Vitasnella are functional waters designed for those seeking lightness and wellness in every sip. The purity of Acqua Vitasnella is combined with natural ingredients with beneficial properties: aloe promotes detoxification, birch sap supports draining action, and coconut water aids effective rehydration. The formula is completed with citrus fruits, ideal for replenishment, and a fresh blend of lemon, ginger, and mint, perfect for supporting the body's natural detoxification process. Sugar-free, calorie-free: only the best of nature, for everyday balance.



Furthermore, in 2024, studies continued on a new innovative line specifically designed to support consumers on their wellness journey. This line – **Vitasnella Specificque** – was launched during 2025. An innovative solution that transforms the routine with a simple and targeted gesture. It features two functional formulations based on Vitis Vinifera extract, known for helping to reduce the appearance of cellulite, and Citrus Aurantium, which supports lipid metabolism. Convenient, lightweight, and always within reach, Specificque is the ideal ally for those who want to take care of themselves at any time of the day

🌀 CUSTOMER SATISFACTION 🌀

The constant pursuit of excellence, combined with the skills and dedication of the people who work there, represents one of the pillars that enables Ferrarelle to effectively meet the expectations of its customers, establishing itself as a leading player in the Italian Food and Beverage landscape.

The Company's commitment, however, is not limited to creating and delivering a high-quality product: Ferrarelle aims to build lasting relationships based on trust, transparency, and active listening, key elements for generating shared value and strengthening its reputation over time.

The Company offers a service dedicated to collecting feedback, whether complaints, suggestions and/or opinions, that can help in the continuous improvement of the product and processes. The service is available to both customers (Large-Scale Retailers, Wholesalers, and Ho.Re.Ca. Distributors) and end consumers, and offers:

- the **Customer Service**, which provides comprehensive customer support and handles order and delivery management, in addition to collecting and analyzing feedback, including any reports of dissatisfaction related to the products;
- the **Consumer Service**, carried out internally by Company employees through a toll-free number, which receives and manages every request, opinion and need for assistance on products originating from the market.

In the event of a complaint is filed, whether it comes from a consumer or a client, the Company takes immediately actions to provide timely feedback. In some cases, consumers are offered a purchase voucher as a gesture of care. Additionally, an internal investigation is launched at the production site to identify and resolve any issues. Every month, the Company sends surveys to all consumers who have submitted a report, in order to measure their satisfaction with how it was handled.



	2023	2024
Total number of contacts from the market	2,187	2,888
<i>of which no. of complaints</i>	1,060	1,813
<i>of which general reports of dissatisfaction</i>	172	303
<i>of which requests for technical - scientific information</i>	954	772
<i>of which promotional information</i>	1	0

In 2024, there was an increase in market contacts, largely due to the introduction, starting from July 2024, of the new Tethered caps designed to remain attached to the bottle and prevent environmental dispersion. This change required investments related to the adjustment of all the Organization's plants and a normal adaptation period for consumers, who in some cases experienced difficulties opening the packages or noticed reduced product effervescence.

5.3 SUPPLIERS: THE RESPONSIBLE PROCUREMENT MODEL

The management of the Company’s purchases is set according to a **responsible procurement** model: the products and services must always comply with the requirements determined internally. When selecting its business partners, Ferrarelle S.p.A. Società Benefit favors local suppliers present in the territory. If this is not possible, it turns to leading companies in the sector, recognized for the excellence of their offerings and that share fundamental values such as sustainability and respect for human rights.

In order to rely on business partners who pursue objectives and principles consistent with its values, Ferrarelle carries out document checks aimed at verifying the preparation of environmental, social and human rights policies by its suppliers.

In 2024, the total number of suppliers amounted to **1,284**, with a total expenditure of € 215 million, **92%** of which was made on **Italian companies**. Regarding purchases from external markets, these are primarily focused on the supply of raw materials such as PET, which Ferrarelle buys from reliable and internationally recognized partners.

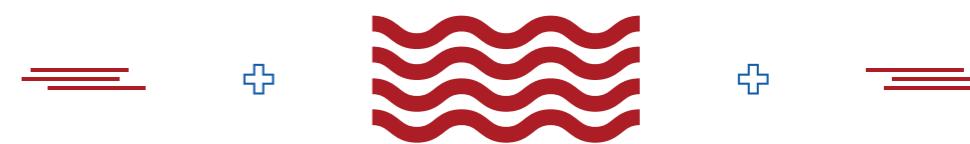
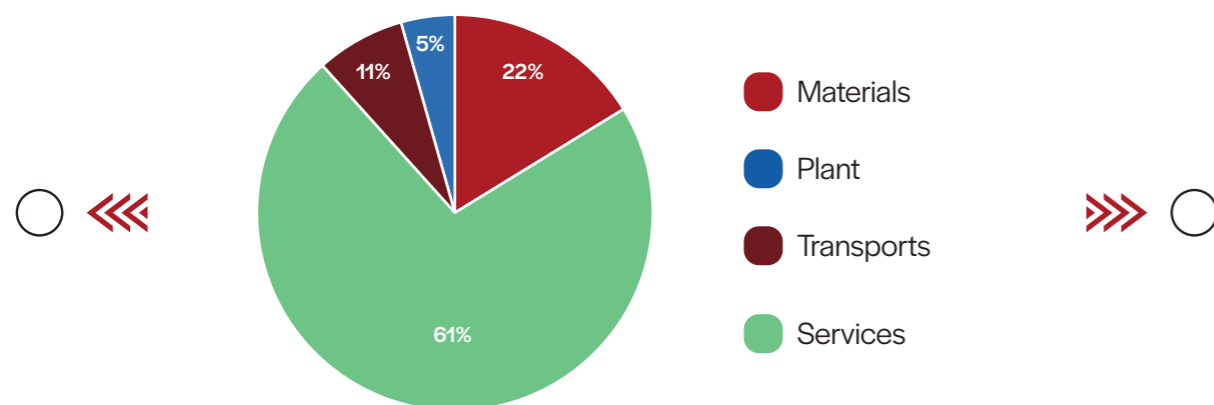


1,223

Total number of Italian suppliers in 2024

Most of the expenditure is represented by the category of **services** (e.g. electricity, advertising and, in general, everything that involves the production process) **61%** of the total, followed by the **raw materials** (mainly primary and secondary packaging) with **22%**, **transport** with **11%** and **plant investment** with the remaining **5%**.

Regarding plant investments, in 2024 expenditure in this category increased by 31%, mainly due to the installation of a new production line at the Riardo plant and the optimization activities of the existing equipment at both plants. All production lines have been adapted to comply with EU Directive 2019/904, which mandates that plastic bottles be equipped with **Tethered caps**—designed to remain attached to the bottles and consequently prevent environmental dispersion.



SELECTION AND EVALUATION OF SUPPLIERS

The selection of suppliers is based on an evaluation of objective reference elements: quality, price, ability to provide and promptly guarantee goods and services that meet the company’s needs, as well as integrity, stability, and environmental respect.

The level of service and reliability demonstrated during previous supplies is also important, as is the feedback from the end users of the requested goods or services.

The model implemented by Ferrarelle S.p.A. Società Benefit is accompanied by the constant monitoring of the quality of the products and services supplied. Tools such as periodic visits by suppliers and quantitative and qualitative checks of each individual delivery are used to guarantee the traceability system of the supply chain. Furthermore, the responsiveness and resilience of all partners to the supply conditions that need to be managed are also evaluated.

To monitor and verify suppliers, the Organization uses consolidated tools for every function of the Company: specific assessments that allow constant monitoring of all commercial partners’ activities, accompanied by objective evaluations provided by company personnel with differentiated expertise based on the activity being reviewed. Any notes or critical situations are communicated and discussed with the supplier concerned, in order to analyze the causes and plan corrective actions that will be implemented to avoid, in the most serious cases, having to interrupt supplies.

The performance of each supplier, in particular, is evaluated through the analysis of various parameters expressed by the **service rate of the supplier**, an indicator based on:

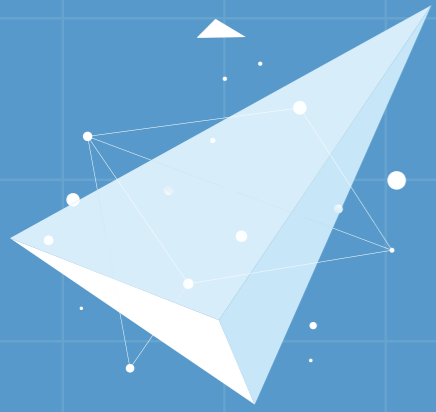
- compliance with the delivery times required and implemented by the supplier;
- respect of quantity and type of the ordered materials;
- conformity of the materials with the requirements expressed in the technical reference specifications attached to the commercial contract;
- capacity and flexibility in emergencies.

The quality of the materials supplied is constantly checked by means of indicators defined in the purchase procedure that allow to compare the suppliers of the same material and to evaluate the quality of the supplies according to the severity of any non-conformities found. This analysis allows at the end of the year to re-evaluate each supplier on the basis of the quality of the materials supplied and the results of the audits carried out.

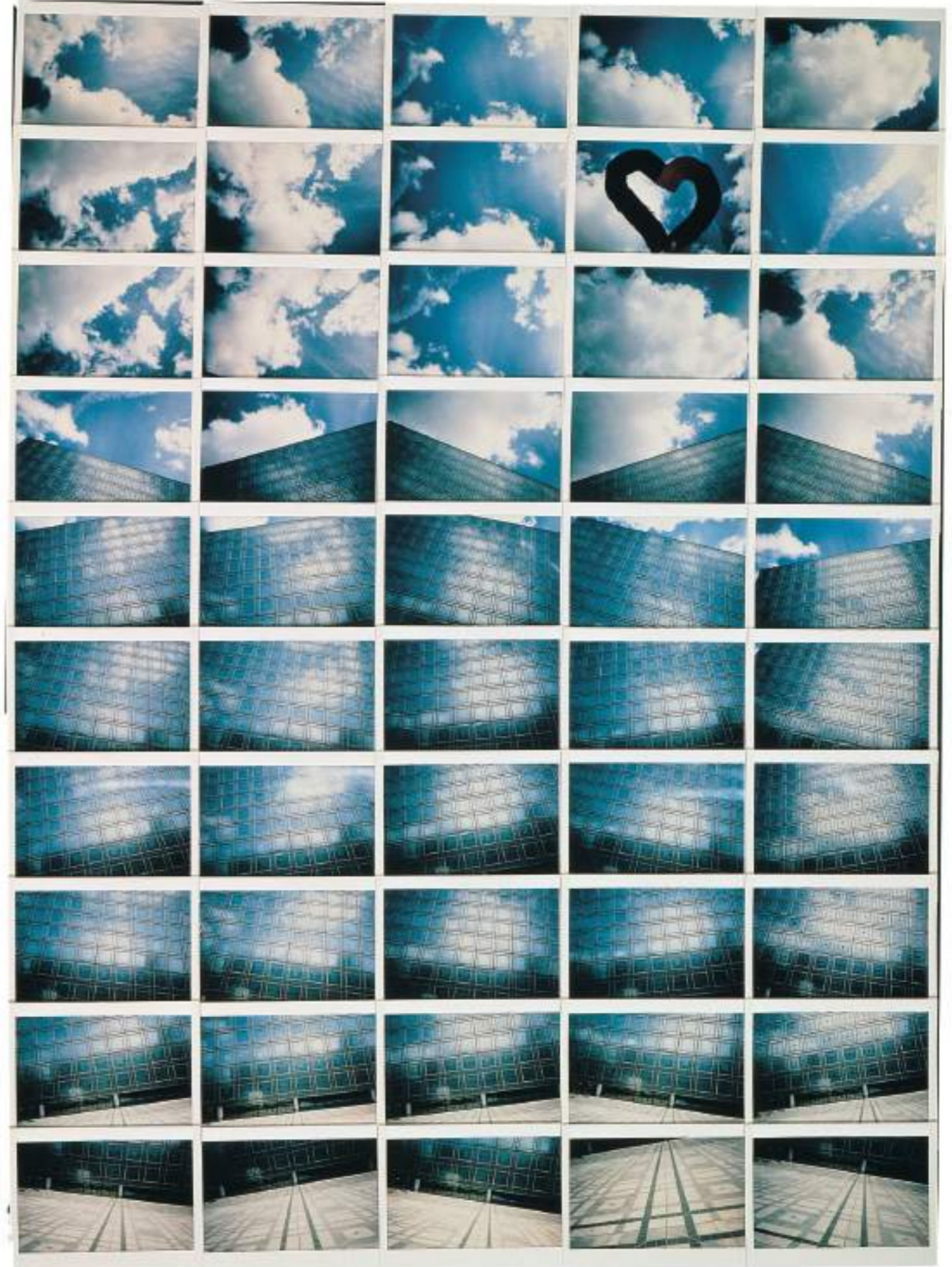
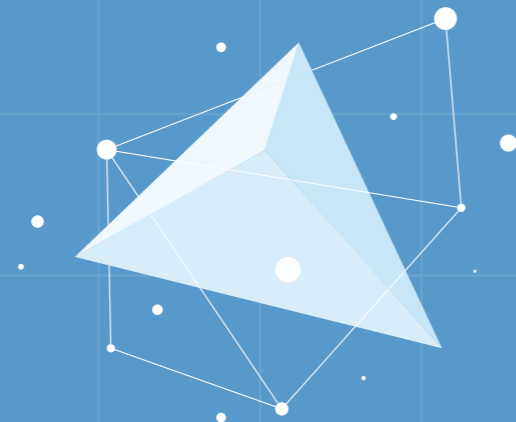
Furthermore, it allows for the planning of future **auditing activities** and the evaluation of continued inclusion on the approved suppliers list. Daily **qualitative and quantitative checks** are carried out on materials to ensure the **traceability system of the supply chain**, as required by ISO 22005 certification, and to verify compliance with the established standards.

With regard to workplace health and safety, Ferrarelle S.p.A. Società Benefit is committed to actively collaborating with each supplier concerning the execution of work on behalf of the Company and the related prevention and protection measures. Periodic **evaluation visits** are conducted at the suppliers’ sites to assess their production capabilities, identify potential areas for improvement, and ensure compliance with contractual obligations and current regulations.

For quantitative data and tables, see the section “Supply chain data” in the Annexes to the document.



IMPACT REPORT



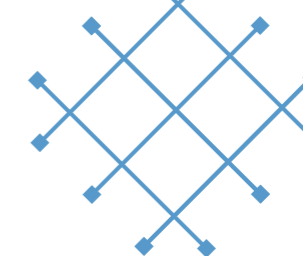
Palazzo Assolombarda – Studio n.1
by Maurizio Galimberti instant artist

6.1 IMPACT REPORT

This impact report fulfills the obligation imposed by L. 208/2015, paragraph 382, on the Benefit Corporations to prepare annually “a report relating to the pursuit of common benefit, to be attached to the Company’s financial statements and comprising:

- a) a description of the specific objectives, modalities and actions implemented by the directors for the purpose of common benefit and of any circumstances which prevented or slowed it down;
- b) the impact assessment generated using the external assessment standard with characteristics described in annex 4 of this act and including the assessment areas identified in annex 5 of this act;
- c) a section dedicated to the description of the new objectives that the Company intends to pursue in the following financial year.”

This Impact Report will be published on the Company’s website.



Ferrarelle has obtained the Gender Equality Certification (issued by SGS Italia), a recognition that reflects our ongoing commitment to inclusion and equal opportunities. Achieving this certification is the result of a structured journey that we, as a Company, embarked on some time ago, by developing and implementing an **integrated Management System** focused on gender equality and the principles of **diversity, equity, and inclusion**, and by establishing a Steering Committee to ensure the achievement of its specific objectives, also through the monitoring and verification of the policies implemented.

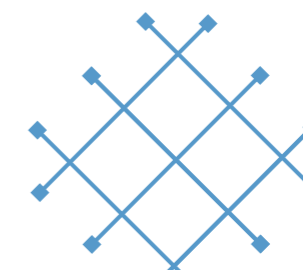
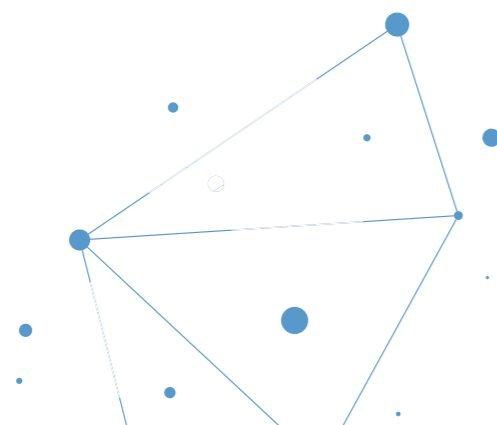
THE AWARDS IN TERMS OF SUSTAINABILITY



Through an online survey, the German Institute for Quality and Finance conducted a survey aimed at drawing up a ranking of Italian companies operating in a particularly sustainable economic, social and environmental field. The study investigated 17 aspects of sustainability with specific questions that respondents answered through a word scale assessment method that enabled the possibility of choosing between 5 options, from the most positive to the least positive one. Ferrarelle ranked in the top 10, with a score of 86.65 out of 100.



Ferrarelle has obtained the ESG Rating from Ecovadis. The **ESG score** refers to **environmental, social, and governance** factors. It is therefore a parameter used to assess a company’s performance in three key areas: **Environmental** (impact on the natural environment, such as carbon footprint, resource use, and waste management), **Social** (relationships with employees, customers, and communities, with particular attention to diversity, labor practices, and community engagement), and **Governance** (leadership, business ethics, and transparency in corporate decision-making). Ferrarelle has also received a **Committed Badge** for achieving a score of at least 45.



FERRARELLE SPA SOCIETÀ BENEFIT

THE STATUTE

As deliberated by the extraordinary Shareholders' Meeting of 12/01/2021 Ferrarelle has assumed the status of a Benefit Corporation, identifying in Article 3.1 the aims of common benefit that it will pursue in carrying out its activities.

Art. 3.1

"As a "Benefit Corporation" (...), the Company pursues, in carrying out its business activities, the objectives of common benefit, and in particular":

1) toward persons, customers, suppliers and employees:

- 1.1 to strive, in the activity of exploitation of the primary resource, such as mineral water, to maintain quality standards of excellence, with increasing diffusion in the domestic and international market;
- 1.2 to pursue a correct and focused communication on the sustainability of food consumption and its products;
- 1.3 to promote good practices linked to a correct food culture, inspired by the well-being and health of the individual.

2) with regard to the territory and the environment

- 2.1 to promote and improve sustainability, using recyclable and renewable materials, and innovative techniques and technologies in the group's plants;
- 2.2 use production techniques and methods to constantly reduce the use of non-renewable natural resources, and in particular energy produced from depletable sources;
- 2.3 ensuring the correct disposal of recyclable waste and promoting the spread of the culture of sustainability;
- 2.4 to care for the environment where Ferrarelle operates, with sustainable use of the soil and the subsoil, enhancing the importance of biodiversity, and minimizing the risks of external contamination;
- 2.5 develop initiatives to protect the agricultural-organic projects of the Company, also through the collaboration with third parties (e.g. FAI);
- 2.6 promote increasing attention and sustainability on "R-PET" projects.

3) with regard to cultural and social goods and activities:

- 3.1 to promote support for the excellence of Italian culture, scientific research and social responsibility, also through initiatives, social and cultural projects involving its clients, its workers and its suppliers.

"More generally, the Company, in pursuing its corporate purpose, intends – as a "Benefit Corporation", to operate in a responsible, sustainable and transparent manner towards people, communities, territory and the environment, cultural and social goods and activities, bodies and associations and other stakeholders."



Common Benefit Objective – Activities 2024

ACTIVITY	OBJECTIVE	STATUTORY OBJECTIVES	DESCRIPTION
Partnership with Telethon Foundation	Support research on rare genetic diseases. Promote collective health and wellbeing. Fostering the culture of inclusion.	1.3 – 3.1	Through the Ferrarelle ETS Foundation, support for Tigem (Telethon Institute of Genetics and Medicine in Naples) and sponsorship of the Walk of Life charity marathon. Target: Formal commitment to donate €200,000 in the year to provide concrete support and ensure continuity of research. Sponsorship of the charity marathon Walk of Life. Goal achieved The total amount of the donation for the year 2024 was €230,000.
Collaboration with FAI	Enhance the environment and artistic heritage, educate and instruct the community to defend them.	1.3 – 2.4 – 2.5 – 3.1	Target: Continuation of the partnership agreement aimed at supporting the activities carried out by the organization. Goal achieved.
Cocoa Flora Project	Reduce the waste generated. To make products less environmentally impactful. Promote the culture of environmental sustainability and recycling.	1.2 – 2.1 – 2.2	Target: Agreement with a biomass production plant for the disposal of cocoa husks. Delivery between 13 and 18 tons per year. Goal partially achieved. Cocoa husks have definitively exited the waste category, as less than one kilogram of cocoa husks was sent to landfill. In 2024, 9.91 tons of husks were transferred as by-products. However, in the first two months of 2025, an additional 4.63 tons, produced in 2024, were transferred (bringing the total amount transferred for 2024 to 14.54 tons).
Trigeneration plant	Reduce the use of non-renewable natural resources. Lower energy consumption and greenhouse gas emissions. Ensure energy efficiency.	2.2	Target: Activation of the plant and use of energy in its own production processes. Electricity produced from COG ≥ 10,676,798 kWh/year. Goal achieved Electricity produced: 11,024,410 kWh/year

ACTIVITY	OBJECTIVE	STATUTORY OBJECTIVES	DESCRIPTION
Workshop for employees on specific topics	<i>Train and inform employees. Increase employee engagement. Enrich the company culture.</i>	1.3 – 3.1	<p>Target: Workshop with Parks – Liberi e Uguali to educate employees on diversity and inclusion, with a focus on LGBTQIA+ diversity and gender equality.</p> <p>Goal achieved During 2024, three workshops were organized (in January, March, and June).</p>
Partnership with Save the Children	<i>Support the most vulnerable segments of society. Promote the culture of inclusion. Promote collective health and well-being.</i>	3.1	<p>Target: Collaboration to support children in distress.</p> <p>Goal achieved Through Fondazione Ferrarelle ETS, a donation of €50,000 was made to support the “Punti Luce” program by Save the Children Italia ETS, aimed at combating educational poverty in Naples.</p>
Malaparte Award	<i>To enhance the cultural heritage. Contribute to making the local territory more attractive by encouraging tourist flows. Promote culture as an important development agent for people. Enhance cultural and creative identities.</i>	3.1	<p>Target: Sponsorship of the initiative as a single sponsor.</p> <p>Goal achieved.</p>
Benefits workers	<i>Improve the quality and reconciliation of private and working life. Increase employee satisfaction. Increase the productivity of individual work.</i>	General Purpose	<p>Target: New Smart-working Agreement.</p> <p>Goal achieved In March 2024, the Individual Smart Working Agreement was renewed, establishing the possibility of using smart working for up to 10 days per month.</p>

ACTIVITY	OBJECTIVE	STATUTORY OBJECTIVES	DESCRIPTION
Cooperation with Federazione Europea dei Banchi Alimentari (FEBA)	<i>Contribute to emergency responses and humanitarian crises. Support the most vulnerable segments of society.</i>	3.1	<p>Target: Sending product to support populations in difficult situations.</p> <p>Goal achieved (352,188 liters donated)</p>
Gender Equality	<i>Ensure equal opportunities. Promote an organizational culture that counters gender stereotypes. Reduce gender asymmetries in recruitment and professional development. Eliminate the gender pay gap.</i>	General Purpose	<p>Achievement of the Gender Equality Certification (UNI PdR 125:2022).</p> <p>Goal achieved</p>
Participation in the Fondazione Mezzogiorno	<i>Contribute, through the activities carried out by the organization, to achieving the general goals of social and territorial equity and environmental protection.</i>	2.3 – 3.1	<p>As an ordinary member, payment of the membership fee to support the organization's activities, including the promotion of cultural initiatives, scientific projects, digitalization, innovation, and competitiveness in the production sector; the creation of positive externalities linked to the improvement of urban services and the effectiveness of public administration and other public institutions; and the promotion of sustainable economic development in line with the principles underpinning the Green Revolution, ecological transition, and circular economy.</p> <p>Goal achieved.</p>
Mapping of suppliers and monitoring of their sustainability level	<i>Promote the culture of environmental sustainability and recycling. Promote the general principles of corporate social responsibility.</i>	2.3 – 2.6 – 3.1	<p>Introduction of an internal supplier evaluation procedure also linked to ESG parameters.</p> <p>Goal not achieved The definition of the internal procedure has been postponed pending the entry into force of the new sustainability reporting regulation (CSRD Directive).</p>

ACTIVITY	OBJECTIVE	STATUTORY OBJECTIVES	DESCRIPTION
Collaboration with IED – European Institute of Design	<i>Enhance cultural and creative identities. Support the most vulnerable segments of society. Promote a culture of inclusion.</i>	3.1	Project “Ferrarelle and IED for SOS Mediterranean” aimed at designing objects/accessories/equipment for the reception operations of the Ocean Viking, the SOS Mediterranean ship dedicated to sea rescue. Goal achieved
Collaboration with CHEP Italy	<i>Promote the culture of environmental sustainability and recycling. Promote and enhance natural heritage. Improve air quality. Protect territorial biodiversity.</i>	2.3 – 2.5 – 3.1	Through employee involvement, a reforestation project in the suburban areas of Naples aimed at intervening with the planting of native species according to a mix of tree and shrub species, with the purpose of restoring the natural capital of the Vesuvius Park affected by fires, counteracting the natural colonization of the burned area by pioneer and invasive species, and promoting the sequestration and storage of atmospheric CO ₂ . Goal not achieved due to the inability to carry out activities within the planned timeframe
Percentage of recycled content used in Ferrarelle products.	<i>Make products less environmentally impactful. Promote the culture of environmental sustainability and recycling.</i>	1.2 – 2.1 – 2.3 – 2.6	Percentage increase of recycled PET for the currently used product lines. In 2024, the percentage of R-PET in Ferrarelle’s total overall consumption was 29% (26.6% in 2023).
Collaboration with Sanidrink	<i>Develop important scientific know-how in local territories. Support innovation to ensure greater food</i>	2.1 – 3.1	More intense collaboration with the innovative startup Sanidrink, established within the Neapolitan accelerator Materias and owner of an innovative technology based on antimicrobial peptides that can increase the food safety that can be applied to the various packaging materials, such as plastic, glass and aluminum. Transfer of the startup to the Riardo site for experimental activities.

ACTIVITY	OBJECTIVE	STATUTORY OBJECTIVES	DESCRIPTION
Support to the GreenCare Award Association APS.	<i>Promote among the new generations a civic sense more attentive to the environment and biodiversity. Promote and enhance the local natural heritage.</i>	1.2 – 1.3 – 2.3 – 2.6	Donation to support the ‘Adopt a Flowerbed’ project for the maintenance of the Molosiglio Gardens in Naples. Through the Ferrarelle Foundation, sponsorship of the ‘Greencare Award’ initiative aimed at recognizing and highlighting the value of those committed to the care, creation, protection, and enhancement of green areas in urban spaces.
Partnership with AIRC for Cancer Research ETS	<i>Support breast cancer research. Promote collective health and well-being. Fostering the culture of inclusion. Promote the importance of prevention.</i>	1.3 – 3.1	Funding of a scholarship for a young researcher involved in a breast cancer research project.
Partnership with Dynamo Camp Foundation ETS	<i>Support the most vulnerable segments of society. Promote a culture of inclusion. Promote collective health and well-being.</i>	1.3 – 3.1	Donation to support the fundraising event ‘Dynamo Christmas Party.’
Support to the Immacolata Concezione Capodichino Parish	<i>Contribute to the cultural and social enrichment of society. Enhance the environment and artistic heritage, educating and instructing the community in their protection.</i>	3.1	Through the Ferrarelle Foundation ETS, a donation aimed at supporting the summer Oratory ‘Partenope,’ a summer formation program with an oratory character whose goal is to introduce children to the city of Naples, helping them reconnect with their local area while respecting current laws and regulations.
Project within the framework of PCTO – Paths for Transversal Skills and Orientation.	<i>Bring young people closer to the business world. Promote a culture of sustainability. Strengthen and enhance the skills of young talents.</i>	3.1	Continuation of the project ‘Ferrarelle: a sparkling company’ related to the creation of an online platform where high school students can register and complete an online internship at Ferrarelle.

ACTIVITY	OBJECTIVE	STATUTORY OBJECTIVES	DESCRIPTION
Guided tours of the Riardo plant for students	<i>Promote among the new generations a civic sense more attentive to the environment and biodiversity. Promote and enhance the local natural heritage. Promote a culture of environmental sustainability.</i>	1.3 – 2.6	Continuation of the plant visit project to deepen knowledge of production topics and corporate sustainability practices.
Partnership with the “Associazione Italiana Nutrizionisti”	<i>Promote collective health and well-being. Promote the importance of a healthy lifestyle. Support excellence in scientific research.</i>	1.2 – 1.3 – 3.1	Collaboration aimed at supporting researchers and scholars involved in human nutrition.
Complimentary product to support entities and organizations pursuing social objectives	<i>Support the most vulnerable segments of society. Promote a culture of inclusion.</i>	3.1	Product donation to support the ‘Theodora Pic-nic,’ a fundraising event to support hospitalized children with special visits from professional artists trained to work in high-complexity pediatric hospital wards. Product donation to support the ‘ABIO Naples Award,’ a project aimed at making pediatric wards more child-friendly.
Sponsorship of ‘Gospel for Children.’	<i>Support the most vulnerable segments of society. Promote a culture of inclusion.</i>	3.1	Sponsorship of the initiative aimed at supporting the project by the Fondazione Sostenitori Ospedali Santobono to promote the humanization of the child neuropsychiatry department at Santobono Hospital.
Partnership with UNICEF	<i>Support the most vulnerable segments of society. Promote a culture of inclusion. Promote collective health and well-being.</i>	3.1	Through the Ferrarelle Foundation ETS, a donation aimed at supporting the ‘Charity Dinner – TavolaRasa’ initiative, a fundraising event in support of the United Nations programs dedicated to protecting the rights of children and adolescents worldwide.

ACTIVITY	OBJECTIVE	STATUTORY OBJECTIVES	DESCRIPTION
Support to the Fondazione Sostenitori Ospedale Santobono ETS	<i>Support the most vulnerable segments of society. Promote a culture of inclusion. Promote collective health and well-being.</i>	3.1	Donation to support the ‘Ischia Charity Dinner’ event, a fundraiser in support of the project ‘Kit for autologous synthetic bioenergized skin grafts.’
Parenting Welfare	<i>Increase employee satisfaction. Improve the quality of private and work life. Provide concrete support for parenting.</i>	General Purpose	Provision of a welfare credit to employees with an employment contract for each birth event, aimed at supporting parenting.
Project ‘Perform Up’	<i>Guide, motivate, and incentivize individual performance. Initiate a clear and shared feedback process. Value the role and contribution of each employee. Develop a management culture based on goals and results.</i>	General Purpose	Continuation of the project based on an organizational process for employee evaluation and development, through which individual goals are aligned with the Company strategy and results are assessed against set objectives, in order to improve engagement and motivation of all employees.
Pride sponsorship and support for the “Case-Famiglia” that welcome young people from the LGBTQIA+ community	<i>Promote the importance of diversity. Contribute to the cultural and social enrichment of society. Support the most vulnerable segments of society. Promote the culture of inclusion. Support those who suffer domestic violence because of their sexual orientation or gender identity.</i>	3.1	Sponsorship of the Pride of Milan, Naples and Rome. Support for “Case-famiglia refuge LGBT” of Rome, “Casa delle culture e dell’accoglienza delle persone LGBT+” of Naples e “Casa Arcobaleno” of Milan.
Sponsorship of ‘Tre Golfi Sailing Week,’ ‘Le Vele d’Epoca a Napoli,’ and ‘Global Team Race Regatta’	<i>Promote the values of universality and harmony linked to sport. Promote a healthy lifestyle. Foster a culture of inclusion. Promote the principles of sustainability.</i>	1.3 – 2.6 – 3.1	Sponsorship of the regattas.

ACTIVITY	OBJECTIVE	STATUTORY OBJECTIVES	DESCRIPTION
Sponsorship of the 'Marcello Campobasso' Trophy	Promote the values of universality and harmony associated with sport. Encourage a healthy lifestyle. Foster a culture of inclusion. Promote the principles of sustainability.	1.3 – 2.6 – 3.1	Sponsorship of the international Optimist Class regatta organized by the Royal Yacht Club Canottieri Savoia of Naples.
Partnership for the 'Bingham Cup'.	Promote the importance of diversity. Contribute to the cultural and social enrichment of society. Support the most vulnerable segments of society. Promote a culture of inclusion.	3.1	Through the Vitasnella brand, a technical partnership supporting the initiative, namely the World Rugby Championship for inclusive teams.

ASSESSMENT OF THE IMPACT GENERATED

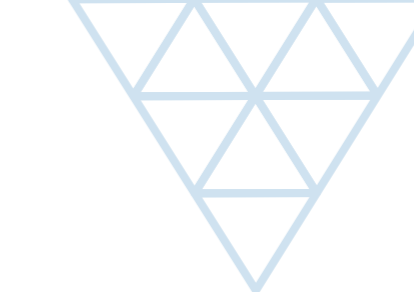
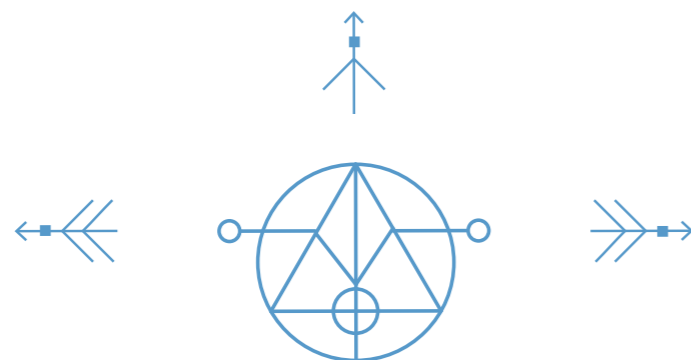
Ferrarelle used the Benefit Impact Assessment (BIA) to assess the impact generated, as it fulfills all the requirements of the legislation in terms of both formal attributes (Annex 4) and content (Annex 5).

Developed in 2006 by B Lab, an international non-profit organization, BIA is the most widely used standard for measuring the economic, social and environmental impact generated in the world.

It is a tool that you can use online free of charge to self-evaluate your benefit profile by completing a questionnaire.

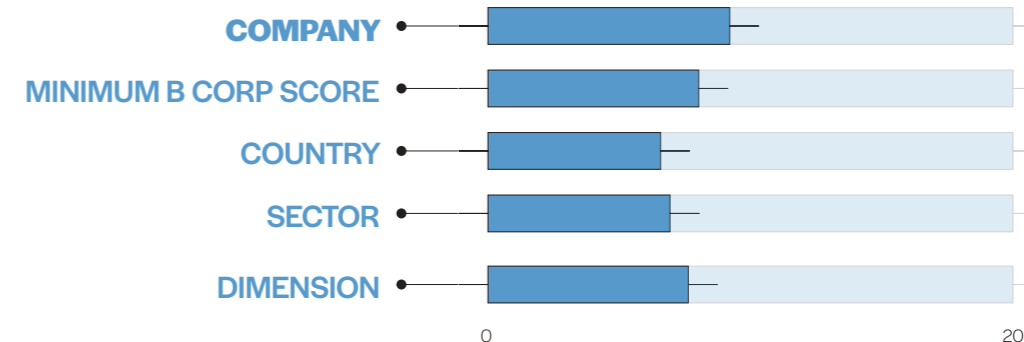
The standard is based on the Materiality principle. The number, type and score of the questions depend in fact on the size, the product sector and the geographical location of the Company.

The BIA is divided into 5 "impact areas". The weight of each area on the total score is weighted in relation to the Materiality principle. The combination of the questions allows to evaluate the effects both intentional and unintentional produced on the main categories of stakeholders. The composite score from the questionnaire allows you to analyze your Company profile in terms of sustainability on a scale ranging from 0 to 200. From the point of view of the standard, the threshold of 80 points represents the total break even, that is, the point of balance between the value generated and the value taken from society and the environment.

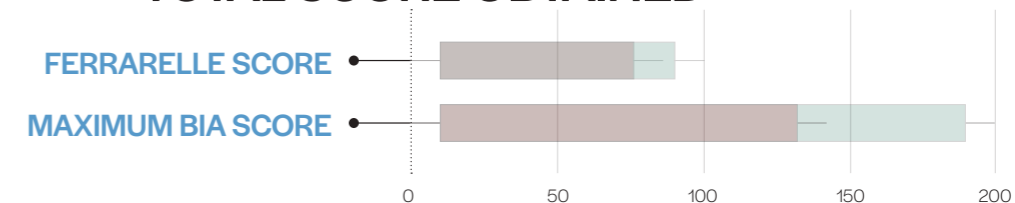


TOTAL SCORE 2024

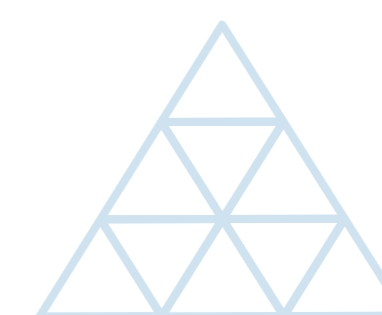
TOTAL SCORE: B IMPACT SCORE



TOTAL SCORE OBTAINED



● OPERATIONS SCORE ● IBM SCORE





The total score⁸ is 89.6 out of 200. Also this year, we have surpassed the total break-even threshold to qualify as a virtuous company. Compared to last year, the score increased by 1.9 points. Despite the slight improvement in the assessment of the impact generated, we are aware that this represents only a milestone in our sustainability journey. The completion of the questionnaire, through the involvement of all relevant departments, has allowed us to increase awareness of the impact areas on which to focus attention in order to continuously improve our performance as a benefit corporation.

Considering the weighting mechanism (net of the IBM score for the impact business model), the highest relative score was obtained in the Workers section, while the lowest relative score in the Community area⁹. As in the previous year, the scores in the Governance and Clients areas are very high because the opening of the IBM sections led to the Company being recognized for an Impact Business Model (i.e., the ability to systematically integrate socio-environmental objectives, even those unrelated to its core business). The total IBM score is 14.8 points.



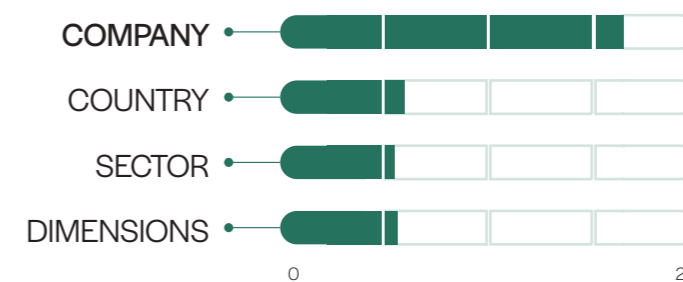
⁸ The total score differs slightly from the sum of the subscores due to rounding.
⁹ The standard is based on the principle of materiality. Each impact area has a different weight on the total score (which takes into account the Company's size, industry sector, and geographic location). To determine the Company's best performance, it is therefore necessary to weight the partial score obtained for each impact area against the maximum achievable score.

SUBSCORE

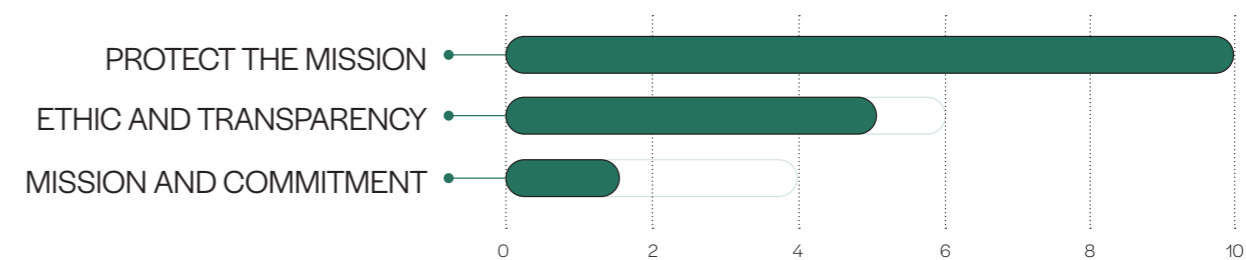
GOVERNANCE

In this section it is measured the general mission of the company, the ethics, the transparency and the ability to integrate the assessment of social and environmental impact in its business choices.

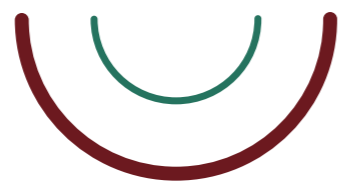
QUESTIONS ANSWERED **29/29**
 OVERALL SCORE **16,2**



In this section the score has remained unchanged compared to last year. The governance structure, the characteristics and the processes that characterize the main corporate bodies have certainly had an important importance in obtaining the score. At the same time, the possession of a Code of Ethics and its structure in terms of content, as well as the strong orientation toward transparency, which is a real business value for us, has been significant. Finally, the change in the statute and the transformation into a Benefit Corporation were decisive, representing a legal guarantee of the commitment undertaken to take into account, in the decision-making process, its social and environmental performance, which allowed Ferrarelle S.p.A. Società Benefit to identify the Governance Model as an Impact Business Model.



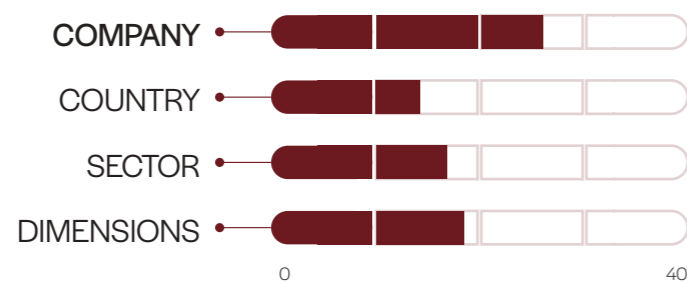
● FERRARELLE
 ○ BIA



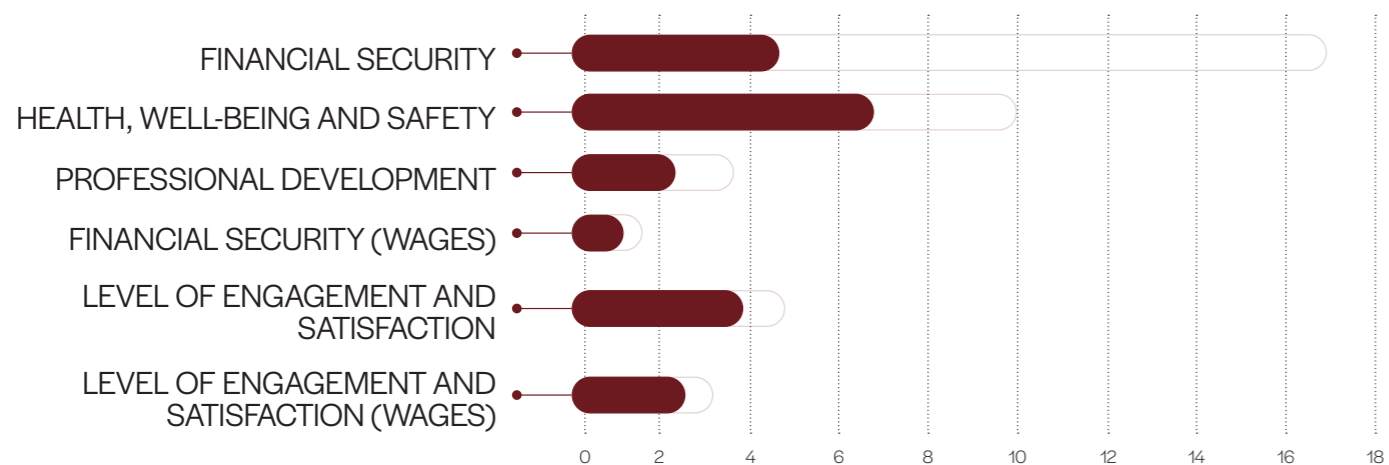
WORKERS

In this section it is measured the impact of the company on its employees by considering the remuneration, the benefits and the possibilities of professional growth. The objective is to assess how the Company contributes to the financial, physical, professional and social well-being of its workers.

QUESTIONS ANSWERED **69/69**
OVERALL SCORE **26,0**



As in the previous year, this is the area in which we performed best. The BIA has, in fact, enhanced the set of processes and mechanisms that the Company uses to evaluate, monitor and reduce the risks connected to the performance of activities in order to guarantee the Health, Safety and Well-being of workers. Furthermore, the strong propensity of Ferrarelle S.p.A. Società Benefit to offer flexible working options to ensure a harmonious balance between private life and work was decisive, which has a strong impact on the level of involvement and satisfaction of workers.



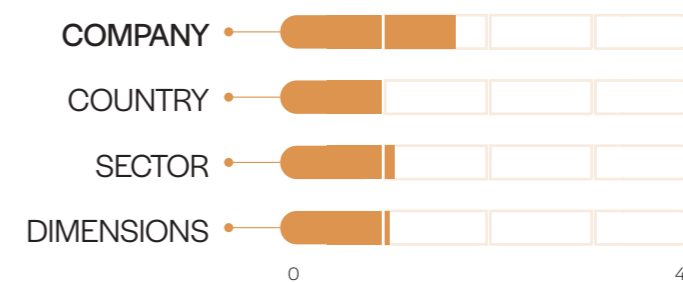
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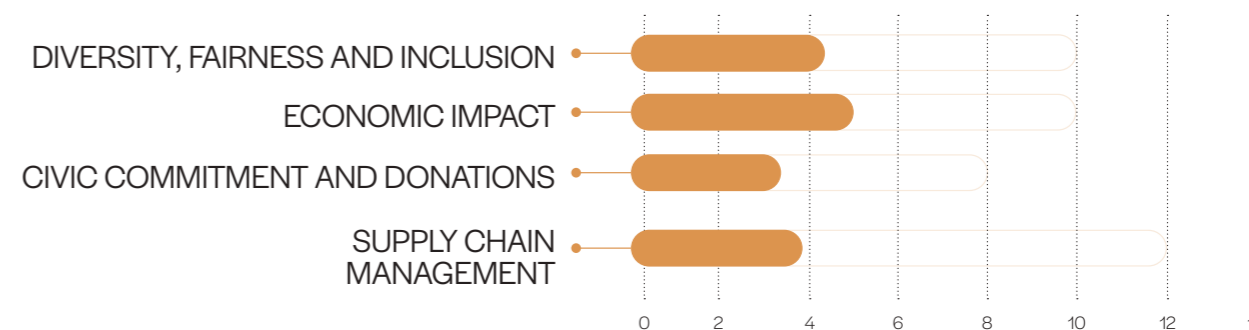
COMMUNITY

This section measures the Company's impact on the social context, both concerning local communities and society as a whole. In particular, it evaluates the Company's commitment to diversity and inclusion, emphasizing services and investments for the community, as well as the impact the Company is able to generate throughout the entire supply chain.

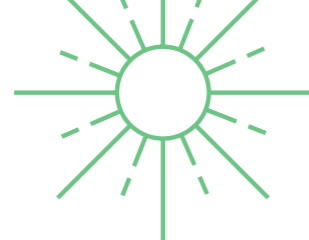
QUESTIONS ANSWERED **56/56**
OVERALL SCORE **16,9**



This section saw an increase in the score mainly due to the rise in the company's net employment growth rate (from 0% to 3.47%). Additionally, our economic impact was recognized, generated by opportunities from new jobs and purchasing policies aimed at supporting local suppliers, as well as the measures implemented to manage and improve inclusion and diversity in the workplace.



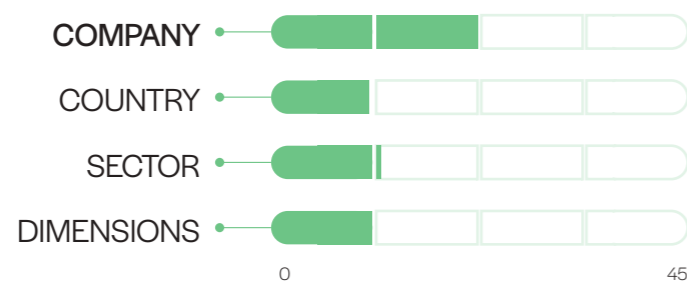
● FERRARELLE
○ BIA



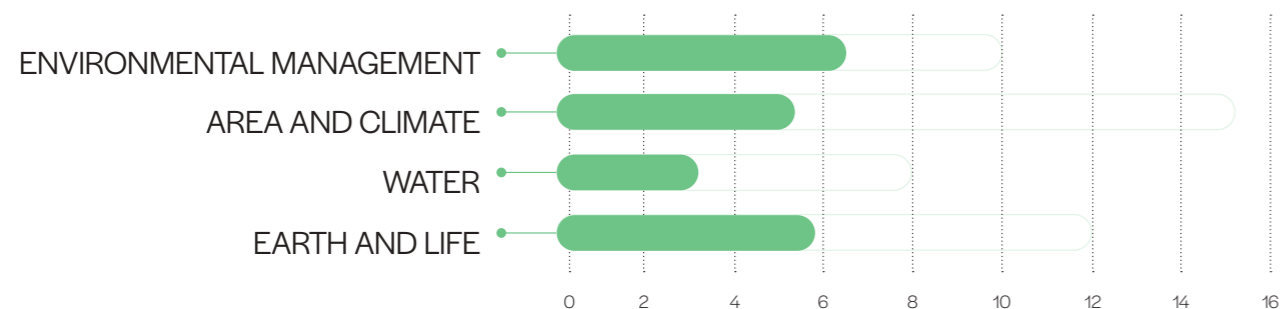
ENVIRONMENT

In this section it is measured the impact generated by the Company in terms of environmental management. In particular, considering the most important environmental issues such as air, water, climate, territory and biodiversity. The overall impact generated throughout the production and distribution chain is assessed.

QUESTIONS ANSWERED **72/72**
OVERALL SCORE **22,2**



In this section, the performance of Ferrarelle S.p.A. Società Benefit was good overall. In particular, our Environmental Management System and the environmental certifications characterizing our products and processes were recognized (with specific reference to the EPD environmental certification). Furthermore, the establishment of written objectives and policies concerning environmental issues, as well as the increase in the use of energy from renewable sources, contributed to the slight improvement in the score.



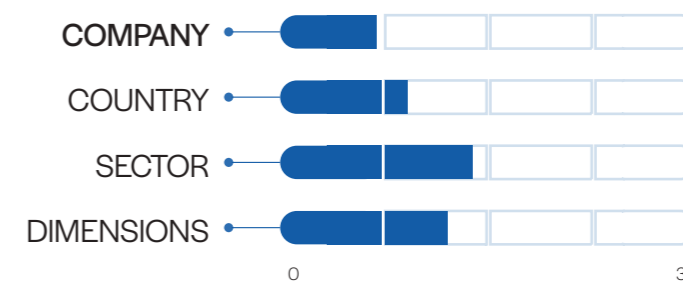
● FERRARELLE
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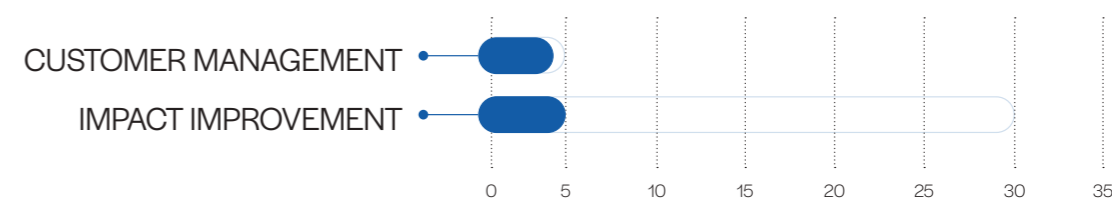
CUSTOMERS

In this section it is measured the impact of products and services on end customers. In particular, areas of evaluation regarding product quality, ethical marketing, privacy and customer feedback channels.

QUESTIONS ANSWERED **25/25**
OVERALL SCORE **8,1**



The score in the customers area remained unchanged compared to last year. The impact generated for customers has been good. In fact, the processes from a quality control point of view, as well as the mechanisms in place, in terms of marketing, advertising and feedback channels, have become important to ensure a fair and transparent relationship with Ferrarelle customers. Key factors were the use of independent standards to assess our impact and the innovation of our products. As in the previous year, this allowed us to qualify our business as an impact business model in terms of promoting positive changes in the social and environmental impact generated by our products.



● FERRARELLE
○ BIA

Common Benefit Objective – Objectives 2025*

ACTIVITY	OBJECTIVE	STATUTORY OBJECTIVE	DESCRIPTION
Partnership with Telethon Foundation	<i>Support research on rare genetic diseases. Promote collective health and wellbeing. Fostering the culture of Inclusion.</i>	1.3 – 3.1	Formal commitment to donate €200,000 in the year to provide concrete support and ensure continuity of research. Walk of Life Marathon Sponsorship also through the direct involvement of employees.
Collaboration with FAI – Fondo per l’Ambiente Italiano	<i>Enhance the environment and artistic heritage, educate the community to defend them.</i>	1.3 – 2.4 – 2.5 – 3.1	Continuation of the partnership agreement aimed at supporting the activities carried out by the entity and to promote further awareness initiatives on plastic recycling in the area, during major events.
Cocoa Flora Project	<i>Reduce the waste generated. To make their products less environmentally impactful. Promote the culture of environmental sustainability and recycling.</i>	1.2 – 2.1 – 2.2	Agreement with a biomass plant for the disposal of cocoa skins. Delivery between 8.5 and 11.5 tons per year.
Trigeneration plant	<i>Reduce the use of nonrenewable natural resources. Reduce energy consumption and climate emissions. Ensure energy efficiency.</i>	2.2	Plant activation and energy use in its production processes. Electricity produced by COG >= 10,679,020 kWh/year.
Photovoltaic System	<i>Reduce the use of non-renewable natural resources. Reduce energy consumption and climate-altering emissions. Ensure energy efficiency.</i>	2.2	Energy use in own production processes. Electricity generated from photovoltaic (solar) sources >= 1,263,507 kWh/year
Partnership with Save the Children	<i>Support the most vulnerable segments of society. Promote the culture of inclusion. Promote collective health and well-being.</i>	3.1	Collaboration to support children in distress, also through targeted actions and projects in the area, such as guided visits to the plant by young people from the “Punti Luce” of Naples.

ACTIVITY	OBJECTIVE	STATUTORY OBJECTIVE	DESCRIPTION
Malaparte Award	<i>To enhance the cultural heritage. Contribute to making the local territory more attractive by encouraging tourist flows. Promote culture as an important development agent for people. Enhance cultural and creative identities.</i>	3.1	Sponsorship of the initiative as a single sponsor.
Workers Benefits	<i>Improve the quality and reconciliation of private and working life. Increase employee satisfaction. Increase the productivity of individual work.</i>	General Purpose	Renewal of the Smart Working agreement.
Cooperation with the “Federazione Europea dei Banchi Alimentari (FEBA)”	<i>Contribute to emergency responses and humanitarian crises. Support the most vulnerable segments of society.</i>	3.1	Sending products to support the Foundation’s activities.
Participation in the “Fondazione Mezzogiorno”	<i>Contribute, through the activities carried out by the body, to the achievement of the general objectives of social and territorial equity and environmental protection.</i>	2.3 – 3.1	Provision, as an ordinary member, of the membership fee to support the activities of the institution, including promotion of cultural activities, scientific initiatives, digitization, innovation and competitiveness of the productive sector; Creation of positive externalities linked to the improvement of city services and the effectiveness of the PA and other public institutions; promotion of sustainable economic development in line with the principles underlying the Green Revolution – “Rivoluzione Verde”, the ecological transition and the circular economy.
Partnership with COREPLA – National Consortium for the Collection, Recycling, and Recovery of Plastic Packaging	<i>Promote the culture of environmental sustainability and recycling.</i>	2.1 – 2.3 – 2.6	Definition of a communication and activity calendar program across Italy aimed at promoting a proper culture of plastic material recycling.

* The stated goals will also be pursued through support for the Fondazione Ferrarelle ETS.

ACTIVITY	OBJECTIVE	STATUTORY OBJECTIVE	DESCRIPTION
Collaboration with Stimulus Italia	<i>Improve employees' psychosocial well-being. Increase employee satisfaction. Boost individual work productivity.</i>	General Purpose	Opening of a psychological support desk for all employees.
Complimentary product to support entities and organizations pursuing social objectives.	<i>Contribute to emergency response and humanitarian crises. Support the most vulnerable segments of society.</i>	3.1	Shipment of products to support populations in distress.
Collaboration with the University of Federico II of Naples.	<i>Promote collective health and well-being. Advocate the importance of a healthy lifestyle. Support excellence in scientific research.</i>	1.2 – 1.3 – 3.1	Conducting a study aimed at investigating the potential benefits of chocolate consumption in pediatric age.
Partnership with AIRC for Cancer Research ETS	<i>Support breast cancer research. Promote collective health and well-being. Foster a culture of inclusion. Promote the importance of prevention.</i>	1.3 – 3.1	Funding a scholarship for a young researcher engaged in a breast cancer research project.



ANNEXES



Vasi rosso/verde
by Maurizio Galimberti instant artist

METHODOLOGICAL NOTE

This document represents the Sustainability Report of Ferrarelle S.p.A. Società Benefit (also “the Company”, “the Organization” or “Ferrarelle”), drawn up voluntarily to describe the activities, initiatives and main results achieved on economic, environmental and social aspects, and refers to the period from 1 January to 31 December 2024.

The document, drawn up on an annual basis, responds to the Company’s desire to share with its stakeholders, in order to increase transparency, the most significant qualitative and quantitative information about its corporate responsibility model.

For the purposes of drafting the Sustainability Report, the reporting content was selected on the basis of the results of the Materiality analysis, which made it possible to identify the relevant aspects, so-called “material”, for Ferrarelle and its stakeholders, taking into account the guidelines of the GRI – Global Reporting Initiative (hereinafter also referred to as “GRI”), which focus on the principle of materiality. For details on the materiality analysis conducted by Ferrarelle please refer to the chapter “The path of sustainability” of this document.

This Sustainability Report has been prepared in accordance with the “Global Reporting Initiative Sustainability Reporting Standards” defined by the GRI, according to the “in accordance” option.

The reporting perimeter refers to Ferrarelle S.p.A. and includes the Company’s offices and facilities. It should be noted that, as far as environmental data are concerned, these refer only to the significant operating locations of Ferrarelle, namely the sites and plants of Riardo (CE) and Boario Terme (BS).

During 2024 Ferrarelle also started a first data collection on some specific indicators for 2023 for Amedei S.r.l., a subsidiary Company for the production and packaging of chocolate. This activity was also confirmed in 2025 with respect to the data for the year 2024. For more details, please refer to the chapter “Beyond Water, with Excellent Products.” Ferrarelle S.p.A. Società Benefit aims, starting from the next Sustainability Reports, to include all information related to Amedei S.r.l. within its own reporting.

In order to allow comparability of data over time and to assess the performance of the Company’s activities, a comparison with the data for the previous year is reported. Any re-exposure of the comparative data published in the previous Sustainability Report 2023 is clearly indicated as such.

To ensure the reliability of data, the use of estimates, which, if any, has been limited as far as possible and are appropriately reported and based on the best available methodologies.

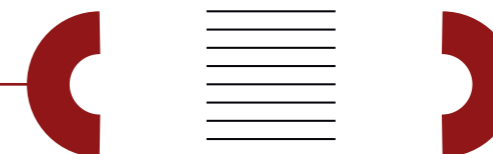
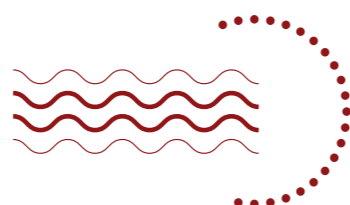
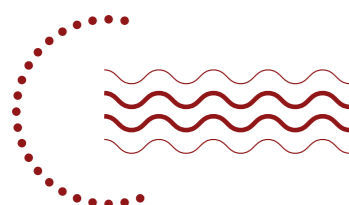
The 2024 Sustainability Report has not been audited by an independent third party and is also published on the Company’s website, which can be found at the following address: www.ferrarelle.it.

For information about this document, please refer to the following contact: ufficio.stampa@ferrarelle.it

PRIORITIZED LIST OF IMPACTS

The following is a list of the 27 relevant impacts for Ferrarelle, ranked by priority based on the assessment activities carried out by the Company in the context of the Materiality analysis. The relevant impacts have been further grouped into material topics:

- 1° Violation of human rights
- 2° Reduction of raw materials use through recycling (R-PET) and reuse (VAR)
- 3° Product health and safety non-compliance
- 4° Breaches of the Code of Ethics and corruption
- 5° Injuries at the workplace
- 6° Reduced availability of water
- 7° Alteration of the ecological processes of aquatic ecosystems (groundwater levels and composition) outside normal variations
- 8° Waste generation
- 9° Discrimination and non-inclusive practices in the workplace
- 10° Employee satisfaction and well-being
- 11° Customer dissatisfaction and unreliability in the market
- 12° Training and growth of workers
- 13° Generation of direct and indirect GHG emission (scope 1 and 2)
- 14° Use of raw materials
- 15° Recruiting and talent attraction
- 16° Misleading communications and incomplete information on the composition of the products, their proper use and disposal
- 17° Energy consumption
- 18° Innovation and product quality through research and development
- 19° Generation and distribution of economic value
- 20° Non-compliance with laws, regulations and standards
- 21° Local community development
- 22° Non-compliance with tax laws and regulations
- 23° Generation of indirect GHG emission (scope 3)
- 24° Generation of other significant emissions in the air
- 25° Negative social impacts along the supply chain
- 26° Negative environmental impacts along the supply chain
- 27° Local procurement practices

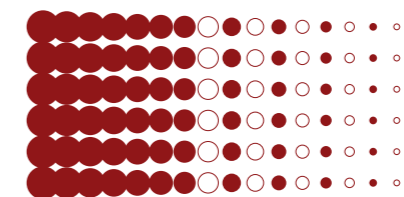


PERIMETER OF MATERIAL TOPICS

Topics	Impact ¹⁰	Description	Type of impact ¹¹	Aspect GRI	Perimeter of impact	Involvement of Ferrarelle in impacts ¹²
Respect for human rights, diversity, equal opportunities and inclusion	Discrimination and non-inclusive practices in the workplace	Negative impacts on employee satisfaction and motivation due to discrimination (e.g. gender, age, ethnicity, etc.) or other non-inclusive practices.	Potential negative	GRI 405-1 GRI 406-1	Ferrarelle S.p.A. Società Benefit Employees	Direct
	Employee satisfaction and well-being	Promoting employee satisfaction and well-being through the implementation of well-being activities and dedicated benefits.	Current positive	N/A	Ferrarelle S.p.A. Società Benefit Employees	Direct
	Violation of human rights	Violation of human rights (e.g. right to freedom of association and collective bargaining, child labor, forced or compulsory labor) along the value chain and within the Company.	Potential negative	GRI 408-1 GRI 409-1	Ferrarelle S.p.A. Società Benefit Employees Suppliers	Direct
	Use of raw materials	Environmental impact of materials used in the production, bottling and packaging of products.	Current negative	GRI 301-1	Ferrarelle S.p.A. Società Benefit	Direct
Materials	Reduction of raw materials use through recycling (R-PET) and reuse (VAR)	Contribution to the transition to a circular economy through the use of recycled plastic (R-PET) and return vacuum initiatives (VARs) for glass water packaging.	Current positive	GRI 301-2	Ferrarelle S.p.A. Società Benefit	Direct

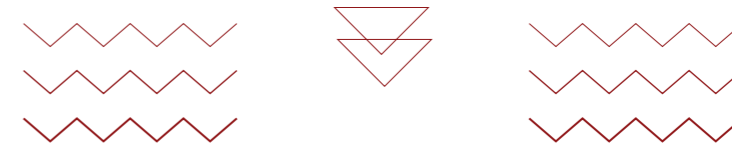
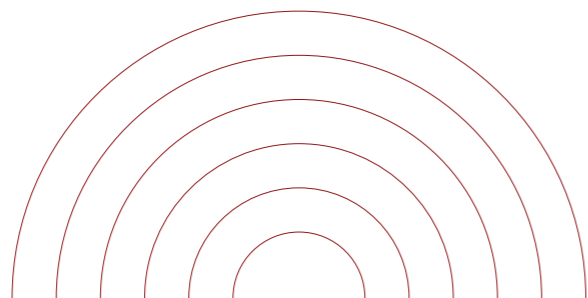
Quality, product safety and customer satisfaction	Product health and safety non-compliance	Development of products that do not meet the quality and safety criteria in compliance with current regulations and aligned to best practices in the sector.	Potential negative	GRI 416-2	Ferrarelle S.p.A. Società Benefit Customers Consumers Institutions and regulators	Direct
	Customer dissatisfaction and unreliability in the market	Lack of customer and consumer satisfaction in terms of product quality and service provided, resulting in negative impacts on both business and reputation.	Potential negative	N/A	Ferrarelle S.p.A. Società Benefit Customers Consumers	Direct
	Innovation and product quality through research and development	Promotion of innovative products that are attentive to market trends and needs and implementation of research and development activities with impacts on consumer expectations and the competitiveness of the organization.	Current positive	N/A	Ferrarelle S.p.A. Società Benefit Customers Consumers	Direct
	Misleading Communications and incomplete information on the composition of the products, their proper use and disposal	Impacts related to customers' lack of access to accurate and adequate information on the economic, environmental and social impacts, both positive and negative, of their products and services.	Potential negative	GRI 417-2	Ferrarelle S.p.A. Società Benefit Customers Consumers	Direct
	Injuries at the workplace	Accidents or other incidents at the workplace, with adverse consequences for the health of direct workers or external collaborators.	Current negative	GRI 403	Ferrarelle S.p.A. Società Benefit Employers	Direct

¹⁰The involvement and actions taken to address the negative impacts that the Organization has caused or contributed to are explored in detail in the specific sections of this Report.
¹¹Impacts refer to the effects that an organization has or could have on the economic, environmental and social levels, including those on human rights as a consequence of its activities or business relationships. Impacts can be actual or potential, negative or positive, short-term or long-term, intended or unintended, reversible or irreversible, and represent the positive or negative contribution of the organization to sustainable development. The impacts identified in the table represent an evaluation carried out by Ferrarelle on the basis of the above definition, analyzing what can be its contribution in relation to economic, environmental and social aspects.
¹²A "direct" impact is an impact caused by the organization's own activities or lack of intervention. When, instead, the organization's activities lead, facilitate, or encourage another entity, or compete with it, to cause the impact, this is called "indirect."

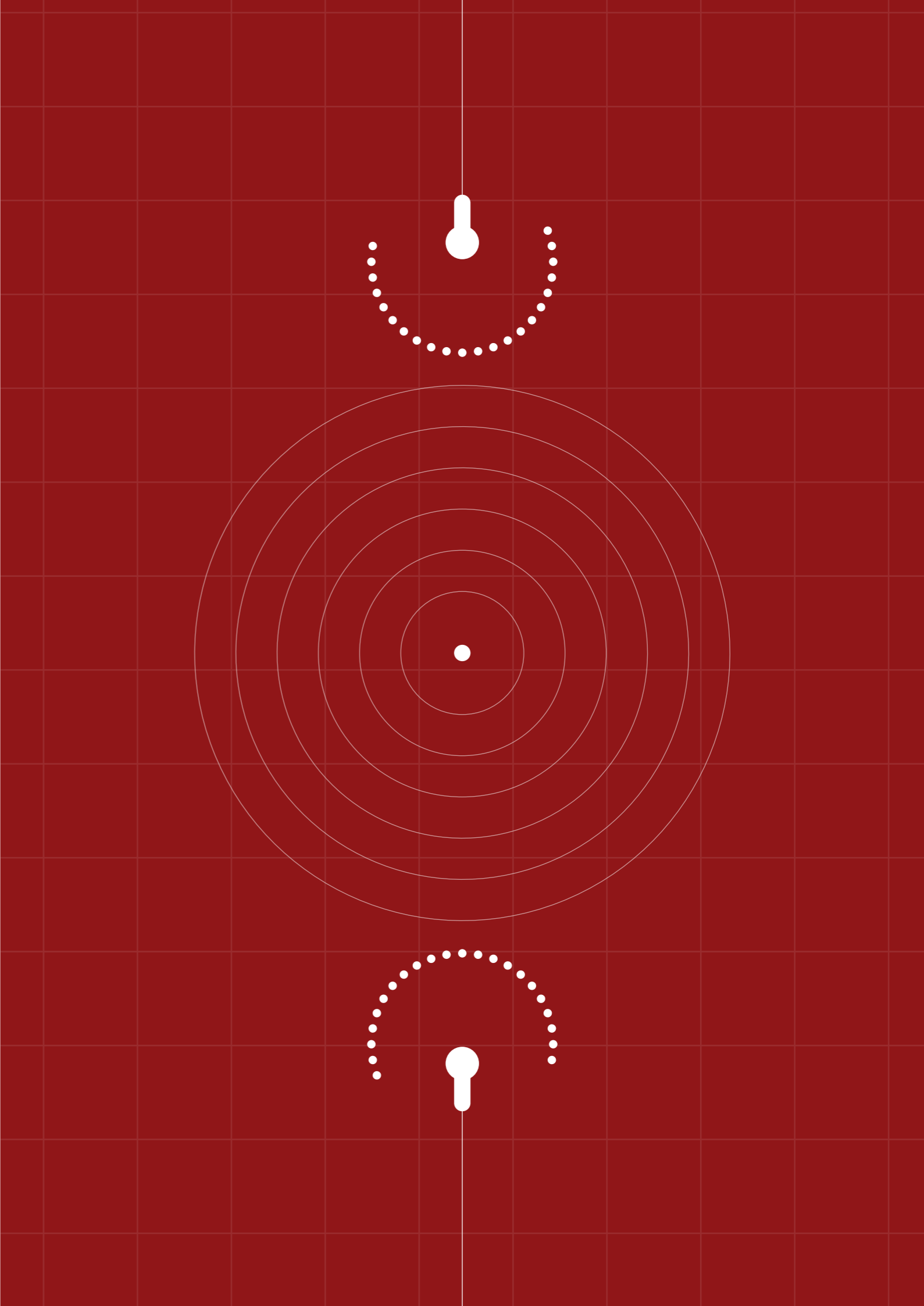
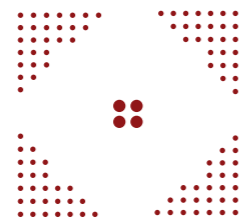


Topics	Impact ¹⁰	Description	Type of impact ¹¹	Aspect GRI	Perimeter of impact	Involvement of Ferrarelle in impacts ¹²
Ethics and Integrity	Breaches of the Code of Ethics and corruption	Unethical conduct in the performance of activities within the workplace that may result in violations of the code of ethics and/or corruption with negative impacts on people and economic systems.	Potential negative	GRI 205-3	Ferrarelle S.p.A. Società Benefit Institutions and regulators	Direct
	Non-compliance with laws, regulations and standards	Non-compliance with applicable laws, regulations, internal and external standards with indirect economic impacts on employees, suppliers, customers and consumers.	Potential negative	GRI 2-27	Ferrarelle S.p.A. Società Benefit Institutions and regulators	Direct
Water and waste management	Waste generation	Environmental impacts related to the production of hazardous and non-hazardous waste and related to its disposal.	Current negative	GRI 306-1 GRI 306-2 GRI 306-3	Ferrarelle S.p.A. Società Benefit	Direct
	Reduced availability of water	Use of water in its own processes and for bottling, with repercussions on the water availability of the territory, in a context of climate change.	Current negative	GRI 303-1 GRI 303-2 GRI 303-3	Ferrarelle S.p.A. Società Benefit	Direct
	Alteration of the ecological processes of aquatic ecosystems (groundwater levels and composition) outside normal variations	Impacts on biodiversity and natural aquatic ecosystems, with repercussions on groundwater quality.	Potential negative	GRI 304-2	Ferrarelle S.p.A. Società Benefit Local community Institutions and regulators	Direct

Attraction, development and enhancement of skills	Training and growth of workers	Improvement of workers' skills and development of Company know-how through training and professional development activities, general and technical programs, also linked to objectives of growth and personalized evaluation.	Current positive	GRI 404-1	Ferrarelle S.p.A. Società Benefit Employees	Direct
	Recruiting and talent attraction	Attracting and retaining qualified resources through a stimulating and inclusive work environment.	Current positive	GRI 401-1	Ferrarelle S.p.A. Società Benefit Employees	Direct
Energy consumption and emissions	Energy consumption	Energy consumption from renewable and non-renewable sources, resulting in negative impacts on the environment and reduction of energy stocks.	Current negative	GRI 302-1 GRI 302-3	Ferrarelle S.p.A. Società Benefit Suppliers Local community	Direct and indirect through commercial relations
	Generation of direct and indirect GHG emission (scope 1 and 2)	Contribution to climate change through direct and indirect GHG emissions, linked to activities carried out in the organization's headquarters and sites.	Current negative	GRI 305-1 GRI 305-2 GRI 305-4	Ferrarelle S.p.A. Società Benefit Suppliers Local community	Direct and indirect through commercial relations
	Generation of indirect GHG emission (scope 3)	Generation of indirect climate-related emissions produced in the value chain as a result of activities.	Current negative	GRI 305-3	Ferrarelle S.p.A. Società Benefit Suppliers Local community Customers	Indirect through business relationships
	Generation of other significant emissions in the air	Production of pollutants such as nitrogen oxides (NOx), sulfur oxides (SOx) and other significant emissions that can contribute to climate change.	Current negative	N/A	Ferrarelle S.p.A. Società Benefit Local community	Direct



Topics	Impact ¹⁰	Description	Type of impact ¹¹	Aspect GRI	Perimeter of impact	Involvement of Ferrarelle in impacts ¹²
Economic performance and business continuity	Generating and distribution of economic value	Positive economic impacts generated by the organization through its business activities for workers, local communities and other stakeholders.	Current positive	GRI 201-1	Ferrarelle S.p.A. Società Benefit Employees Suppliers Institutions and regulators Local community Credit	Direct
	Non-compliance with tax laws and regulations	Negative impact on the economy of the country in which the organization operates due to non-payment of taxes and fees.	Potential negative	GRI 207-1	Ferrarelle S.p.A. Società Benefit Institutions and regulators Credit institutions	Direct
Community Support	Local community developmen	Support, promotion and sponsorship of initiatives and projects in the social, cultural and related fields to the enhancement of the territory.	Current positive	N/A	Ferrarelle S.p.A. Società Benefit Local community	Direct
Responsible Procurement	Local procurement practices	Promotion of purchasing from local suppliers and value creation in their own territory.	Current positive	GRI 204-1	Ferrarelle S.p.A. Società Benefit Local community Suppliers	Direct
	Negative environmental impacts along the supply chain	Negative impacts related to the procurement of goods and services from suppliers, in particular with regard to their impact on environmental aspects.	Current negative	GRI 308-1	Ferrarelle S.p.A. Società Benefit Suppliers	Indirect through business relationships
	Negative social impacts along the supply chain	Negative impacts related to the procurement of goods and services from suppliers, in particular with regard to their social impacts.	Current negative	GRI 414-1	Ferrarelle S.p.A. Società Benefit Suppliers	Indirect through business relationships



ENVIRONMENTAL DATA

ENERGY CONSUMPTION AND EMISSIVE IMPACTS

GRI 302-1 Energy consumption within the organization¹³

	2023	2024
Total Energy consumption (GJ)	193,959	215,446
Of which from renewable sources (GJ)	4,630	72,855
Of which from non-renewable sources (GJ)	189,328	142,591

GRI 302-1 Energy consumption within the organization¹⁴

	2023	2024
Total Energy consumption (GJ)	193,959	215,446¹⁵
Of which fuel (GJ)	74,933	127,983
Natural gas (GJ)	72,372	125,746
LPG (GJ)	-	24
Diesel fuel for the car fleet (GJ) ¹⁶	1,719	792
Petrol for car fleet (GJ) ¹⁷	842	1,420
Of which electricity (GJ)	119,026	87,464
purchased from non-renewable sources (GJ)	114,396	14,877
purchased from renewable sources and covered by Guarantees of Origin (GJ)	-	68,400
Self-generated from photovoltaic and consumed (GJ)	4,630	4,455
Self-generated from photovoltaic and sold on the net (GJ)	39	-
self-produced from a non-renewable source – trigeneration – and consumed (GJ)	-	39,433
self-produced from a non-renewable source – trigeneration – and sold on the net (GJ)	-	268
of which thermal energy (trigeneration)	-	36,996
self-generated and consumed (GJ)	-	36,996
self-generated and sold on the net (GJ)	-	-
of which cooling energy (trigeneration)	-	981
self-generated and consumed (GJ)	-	981
self-generated and sold on the net (GJ)	-	-

¹³ Data was exposed without decimal places. For this reason, the sum of the individual entries may return an approximate amount.

¹⁴ Data was exposed without decimal places. For this reason, the sum of the individual entries may return an approximate amount.

¹⁵ The total energy consumption within the organization is the result of the sum of the energy contributions from fuels, purchased electricity, and self-produced energy (electric, thermal, or cooling) that is consumed, minus the energy sold on the net, as it is self-produced by the organization but not consumed. For the calculation of the energy consumption of the installed trigeneration, the input data of the fuel used, i.e., natural gas, was considered, rather than the energy generated.

¹⁶ By convention, the data relating to diesel fuel consumption was estimated at 70% of the total fuel consumption, since it refers entirely to means for promiscuous use.

¹⁷ By convention, the data relating to petrol consumption has been estimated to be 70% of the total fuel consumption, since it refers entirely to means for promiscuous use.

GRI 305-1, 305-2 Direct and indirect greenhouse gas emissions

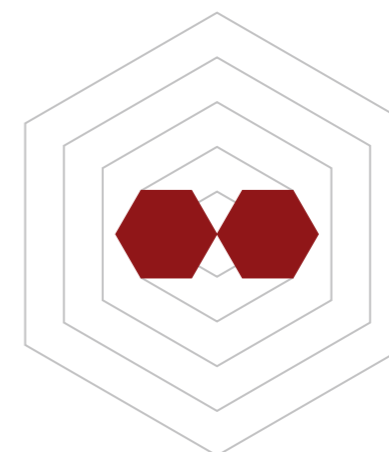
	2023	2024
Direct Scope 1 emissions (tCO₂)	4,418	7,569
Indirect Scope 2 emissions – Location based (tCO₂)	8,513	7,109
Indirect Scope 2 emissions – Market based (tCO₂)	14,522	2,066
Total emissions (Scope 1 + Scope 2 Location based) (tCO₂)	12,931	14,677
Total emissions (Scope 1 + Scope 2 Market based) (tCO₂)	18,940	9,635

GRI 305-4 Intensity of greenhouse gas emissions

	2023	2024
Total liters bottled (liters bottled)	1,072,467,634	1,051,319,424
Energy intensity (GJ/l bottled)¹⁸	0.000181	0.000205
Emissive intensity - Scope 1 + Scope 2 Location based (tCO₂/l bottled)	0.0000121	0.0000140
Emission intensity - Scope 1 + Scope 2 Market based (tCO₂/l bottled)	0.0000177	0.0000092

Conversion factors

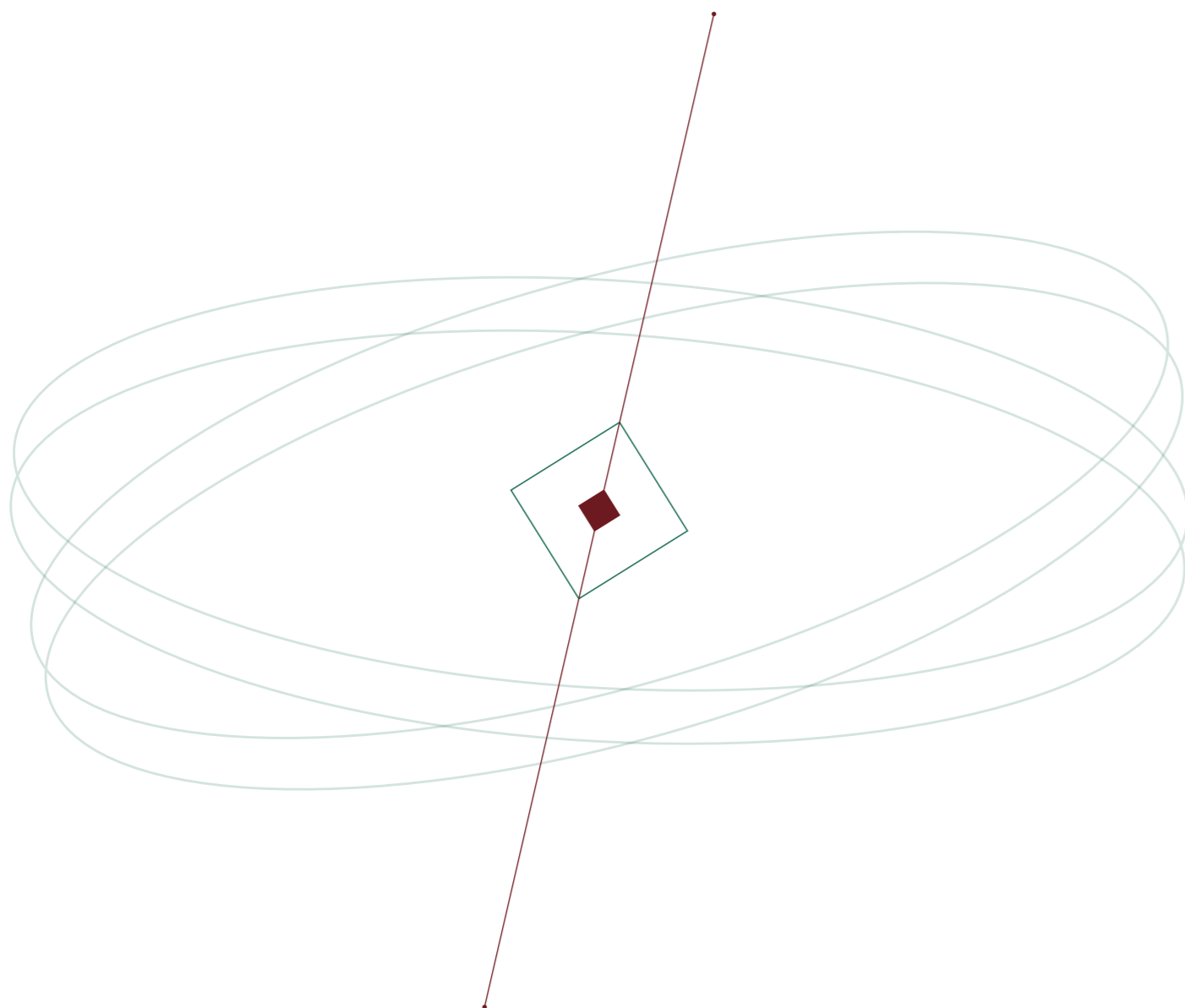
	2023	2024	Source
Electricity (GJ/kWh)	0.0036	0.0036	International system
Natural gas for heating/production (GJ/smc)	0.0343	0.0343	NIR 2023 and 2024
LPG for heating/production (GJ/t)	45.86	45.86	NIR 2023 and 2024
LPG – density (kg/L)	0.56	0.56	FIRE 2018
Diesel – car fleet (GJ/t)	42.85	42.85	NIR 2023 and 2024
Diesel – density (kg/l)	0.84	0.84	FIRE 2018
Petrol – car fleet (GJ/t)	43.13	43.13	NIR 2023 and 2024
Petrol - density (kg/l)	0.74	0.74	FIRE 2018



¹⁸ The energy intensity index parameter takes the numerator into account the total energy consumption within the organization (electricity consumed and fuel used), as shown in the tables above

Emission factors¹⁹

	2023	2024	Source
Electricity (Location-based) (tCO ₂ /kWh)	0.0002679	0.0003073	ISPRA 2023 and 2024
Electricity (Market-based) (tCO ₂ /kWh)	0.000457	0.000500	AIB 2023 and 2024
Natural gas (tCO ₂ /1,000 Sm ³)	2.004	2.019	MIN. Ambiente 2023 and 2024
LPG for heating/production (tCO ₂ /t)	3.026	3.026	MIN. Ambiente 2023 and 2024
LPG – density (kg/L)	0.56	0.56	FIRE 2018
Diesel for car fleet (tCO ₂ /t)	3.150	3.150	NIR 2023 and 2024
Diesel (density) (kg/L)	0.84	0.84	FIRE 2018
Petrol for car fleet (tCO ₂ /t)	3.152	3.152	MIN. Ambiente 2023 and 2024
Petrol (density) (kg/l)	0.74	0.74	FIRE 2018



MATERIALS

GRI 301-1 Materials²⁰ used by weight or volume

Materials used (t)	2023	2024
PET	14,010	14,260
of which renewable	-	-
of which not renewable	14,010	14,260
R-PET	5,078	5,820
of which renewable	-	-
of which not renewable	5,078	5,820
HDPE	1,064	1,144
of which renewable	-	-
of which not renewable	1,064	1,144
Glass	2,060	2,557
of which renewable	-	-
of which not renewable	2,060	2,557
Interleaves	2,425	2,519
of which renewable	2,425	2,519
of which not renewable	-	-
Labels	435	450
of which renewable	75	76
of which not renewable	360	374
Film	2,566	2,661
of which renewable	-	-
of which not renewable	2,566	2,661
Other²¹	1,192	1,275
of which renewable	212	276
of which not renewable	980	999
Total	28,831	30,687
of which renewable	2,711	2,871
of which not renewable	26,120	27,816

¹⁹ The direct scope 1 and indirect scope 2 emissions are expressed in tons of CO₂ since the sources used do not report the emission factors of other gases other than CO₂. However, it is noted that the emissions of scope 2 are expressed in tons of CO₂, however, the percentage of methane and nitrous oxide has a negligible effect on the total greenhouse gas emissions (CO₂ equivalents) as indicated in the ISPRA report "Fattori di emissione atmosferica di CO₂ e altri gas serra nel settore elettrico".

²⁰ DEFINITIONS FROM GRI 301-1
 Renewable material: Material that is derived from plentiful that are quickly replenished by ecological cycles or agricultural processes, so that the services provided by these and other linked resources are not endangered and remain available for the next generation.
 Non-renewable material: resource that does not renew in a short periods. Examples of non-renewable resources include minerals, metals, oil, gas or coal.
 Recycled material: Material that replaces virgin materials, which are purchased or obtained from internal or external sources and that are not by-products and non product outputs produced by the organization.
²¹ The "other" category includes materials used such as cartons, glues, handles, tapes, wood, metals, flavorings and consumables. It should be noted that of these cartons and wood contribute to the renewable part quota, while the other materials for the non-renewable part.

GRI 301-2 Recycled input materials used

	2023	2024
R-PET	5,078	5,820
Total materials used	28,831	30,687
% recycled materials	18%	19%

GRI 303-3 Water Withdrawal

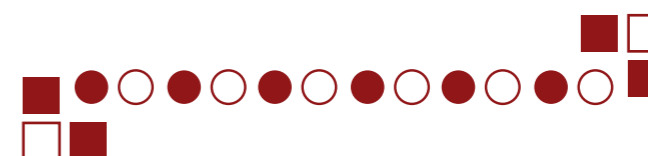
Source of water withdrawal ²² (ML)	2023	2024
	All areas	All areas
Surface waters	-	-
Groundwater ²³	3,033	2,945
Sea water	-	-
Produced water	-	-
Third-party water	-	-
Total water withdrawal²⁴	3,033	2,945

WASTE

GRI 306-3 waste generated²⁵

Type of waste (t)	2023	2024
Plastic packaging	664	864
of which to be disposed of	-	-
of which retrieved	664	864
of which dangerous	-	-
Wooden packaging	176	224
of which to be disposed of	-	-
of which retrieved	176	224
of which dangerous	-	-
Paper and cardboard packaging	430	408
of which to be disposed of	-	-
of which retrieved	430	408
of which dangerous	-	-

Glass packaging	1,820	1,413
of which to be disposed of	-	-
of which retrieved	1,820	1,413
of which dangerous	-	-
Mixed packing materials	172	201
of which to be disposed of	109	136
of which retrieved	63	64
of which dangerous	-	-
Paper and cardboard	140	148
of which to be disposed of	-	-
of which retrieved	140	148
of which dangerous	-	-
Sludge produced by wastewater treatment	242	386
of which to be disposed of	196	386
of which retrieved	46	-
of which dangerous	-	-
Other²⁶	1,277	1,227
of which to be disposed of	842	664
of which retrieved	435	563
of which dangerous	263	270
Total waste produced	4,921	4,870
of which to be disposed of (D)	1,147	1,186
of which retrieved (R)	3,774	3,684
of which dangerous	263	270
% of the total recovered waste	77%	76%
% hazardous waste out of total	5%	6%



²² It is reported that 100% of the water taken for 2024, as for 2023, refers to other types of water, other than fresh water (<1,000 mg/l total dissolved solids). It is specified that neither in 2024 nor in 2023 the water drawn from areas categorized as water stress areas, according to the Aqueduct water risk Atlas developed by the World Resources Institute.

²³ Groundwater refers to the combined total of mineral water and process (industrial) water.

²⁴ The values counted in the total amount of raw water do not take into account the water taken and transferred to the Boario thermal baths (water not for bottling or used in the production process).

²⁵ The data have been presented without decimal figures. For this reason, the sum of the individual items may result in an approximate figure.

²⁶ The "other" category includes metal, iron and steel packaging, waste that cannot be used for consumption and other waste related to the company's production activity.

HUMAN RESOURCES DATA

The following data are expressed in number of people (headcount).

EMPLOYEES AND NON-EMPLOYEES

GRI 2-7 Total number of employees (headcount) broken down by type of contract (permanent and temporary), by geographical area as at 31 December²⁷

	2023			2024		
	M	F	Total	M	F	Total
North	123	29	152	120	33	153
Permanent	117	25	142	115	29	144
Temporary	6	4	10	5	4	9
Non-guaranteed hours employees ²⁸	-	-	-	-	-	-
Center	12	4	16	11	4	15
Permanent	12	3	15	11	4	15
Temporary	-	1	1	-	-	-
Non-guaranteed hours employees ²⁸	-	-	-	-	-	-
South and islands	215	32	247	227	33	260
Permanent	201	29	230	202	31	233
Temporary	14	3	17	25	2	27
Non-guaranteed hours employees ²⁸	-	-	-	-	-	-
Total	350	65	415	358	70	428

GRI 2-7 Total number of employees (headcount) broken down by type of contract (permanent and temporary), by gender as at 31 December 2023

	2023					2024				
	M	F	Other	NA	Total	M	F	Other	NA	Total
Permanent	330	57	-	-	387	328	64	-	-	392
Temporary	20	8	-	-	28	30	6	-	-	36
Non-guaranteed hours employees ²⁸	-	-	-	-	-	-	-	-	-	-
Total	350	65	-	-	415	358	70	-	-	428

²⁷ The following is the subdivision by geographical area: North: Liguria, Lombardy, Piedmont, Valle d'Aosta, Emilia-Romagna, Friuli-Venezia Giulia, Trentino-Alto Adige, Veneto; Center: Latium, Marches, Tuscany and Umbria; South and islands: Abruzzo, Basilicata, Calabria, Campania, Molise, Puglia, Sardinia, Sicily.

²⁸ Employee who is not guaranteed a minimum or fixed number of working hours per day, week or month but may need to be available for work on the basis of the needs.

GRI 2-7 Total number of employees (headcounts) broken down by full-time and part-time, by gender as of December 31

	2023					2024				
	M	F	Other	NA	Total	M	F	Other	NA	Total
Full time	347	58	-	-	405	354	63	-	-	417
Part time	3	7	-	-	10	4	7	-	-	11
Total	350	65	-	-	415	358	70	-	-	428

GRI 2-8 Non employees and breakdown by role and gender as at 31 December

	2023			2024		
	M	F	Totale	M	F	Totale
Interns	1	-	1	1	4	5
Temporary agency workers	3	1	4	-	-	-
Agents	11	1	12	7	1	8
Contractors and vat number	56	16	72	56	20	76
Total	71	18	89	64	25	89

GRI 405-1 Total number of employees (headcounts) by role and gender at 31 December

	2023			2024		
	M	F	Total	M	F	Total
Executives	12	2	14	14	2	16
Middle managers	19	4	23	15	6	21
White collar workers	96	52	148	96	54	150
Blue collar workers	223	7	230	233	8	241
Total	350	65	415	358	70	428

GRI 405-1 Total number of employees (headcounts) by role and age groups at 31 December

	2023				2024			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Executives	-	11	3	14	-	13	3	16
Middle managers	-	14	9	23	-	13	8	21
White collar workers	14	87	47	148	15	78	57	150
Blue collar workers	7	93	130	230	10	99	132	241
Total	21	205	189	415	25	203	200	428

GRI 405-1 percentage of employees (headcount) broken down by role and by gender at 31 December (%)²⁹

	2023			2024		
	M	F	Total	M	F	Total
Executives	3%	1%	3%	3%	1%	4%
Middle managers	5%	1%	6%	4%	1%	5%
White collar workers	23%	13%	36%	22%	13%	35%
Blue collar workers	54%	2%	55%	54%	2%	56%
Total	84%	16%	100%	84%	16%	100%

GRI 405-1 percentage of employees (headcount) by role and age groups at 31 December (%)³⁰

	2023				2024			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Executives	0%	3%	1%	3%	0%	3%	1%	4%
Middle managers	0%	3%	2%	6%	0%	3%	2%	5%
White collar workers	3%	21%	11%	36%	4%	18%	13%	35%
Blue collar workers	2%	22%	31%	55%	2%	23%	31%	56%
Total	5%	49%	46%	100%	6%	47%	47%	100%

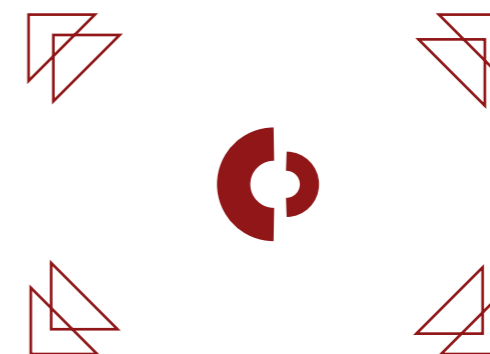
GRI 405-1 composition of the Board of Directors at 31 December, by gender and age groups³¹

	2023			2024		
	M	F	Total	M	F	Total
Members (No.)	8	2	10	8	2	10
Members (%)	80	20	100	80	20	100

	2023				2024			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Members (No.)	-	3	7	10	-	3	7	10
Members (%)	-	30	70	100	-	30	70	100

GRI 401-1 New employee hires and employee turnover^{32 33}

	2023					2024				
	<30	30-50	>50	Total	Incoming turnover % - Geographical area	<30	30-50	>50	Total	Incoming turnover % - Geographical area
North	16	22	5	43	28	18	25	14	57	37
Men	11	16	5	32	26	10	14	12	36	30
Women	5	6	-	11	38	8	11	2	21	64
Center	-	1	-	1	6	-	1	-	1	7
Men	-	-	-	-	-	-	1	-	1	9
Women	-	1	-	1	25	-	-	-	-	-
South and islands	56	70	4	130	53	81	85	7	173	67
Men	52	64	3	119	55	77	78	6	161	71
Women	4	6	1	11	34	4	7	1	12	36
Total	72	93	9	174	42	99	111	21	231	53
Men	63	80	8	151	43	87	93	18	198	54
Women	9	13	1	23	35	12	18	3	33	47
Rate of new employee % - age group	343	45	5	42	/	396	55	11	54	/



²⁹ The percentage data was exposed without decimal places. For this reason, the sum of the individual percentage entries may return an approximate figure.

³⁰ The percentage data was exposed without decimal places. For this reason, the sum of the individual percentage entries may return an approximate figure.

³¹ The composition of the Board of Directors in these tables refers to 31.12.2024. For the current composition of the Board, which was modified during 2025, please refer to the chapter 'Ferrarelle's Governance' of this Sustainability Report.

³² Turnover rates are calculated as a ratio of incoming staff, by geographical area and age group, to staff in respect of each of the two categories by 31 December. It should be noted that incoming staff refer to the actual number of employment reports recorded during the year.

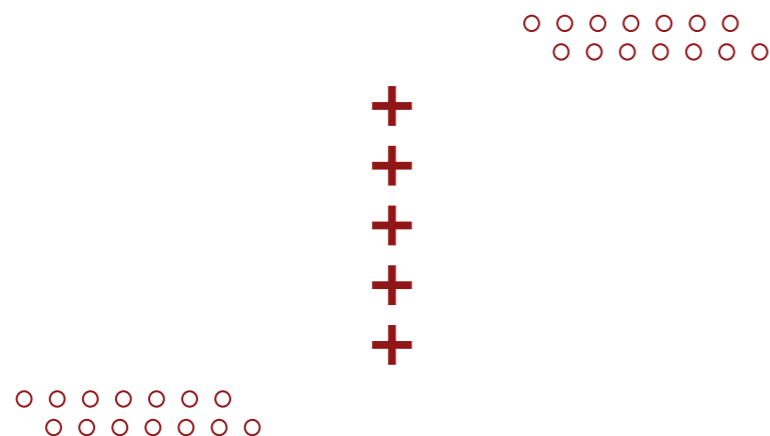
³³ It should be noted that in 2024 the number of seasonal workers entered was 127 (55% of total employees hired), while in 2023 it was 97 (56% of total employees hired). Out of the 127 contracts, given the determined duration typical of this type of contractual agreement, 126 contracts were consequently terminated (53% of turnover), while 1 worker was hired on a permanent basis.

GRI 401-1 New employee hires and employee turnover

	2023					2024				
	<30	30-50	>50	Total	Outbound turnover % - Geographical area	<30	30-50	>50	Total	Outbound turnover % - Geographical area
North	14	18	10	42	28	14	25	18	57	37
Men	12	10	9	31	25	9	15	16	40	33
Women	2	8	1	11	38	5	10	2	17	52
Center	-	1	-	1	6	-	2	-	2	-
Men	-	1	-	1	8	-	2	-	2	18
Women	-	-	-	-	-	-	-	-	-	-
South and islands	50	62	4	116	47	74	74	11	159	61
Men	46	58	4	108	50	71	67	10	148	65
Women	4	4	-	8	25	3	7	1	11	33
Total	64	81	14	159	38	88	101	29	218	51
Men	58	69	13	140	40	80	84	26	190	53
Women	6	12	1	19	29	8	17	3	28	40
Turnover % - age group	305	40	7	38	/	352	50	15	51	/

GRI 2-30 Employee covered by collective bargaining agreements at 31 December

	2023	2024
Total No. of employees	415	428
Number of employees with collective agreements	415	428
Total percentage	100%	100%

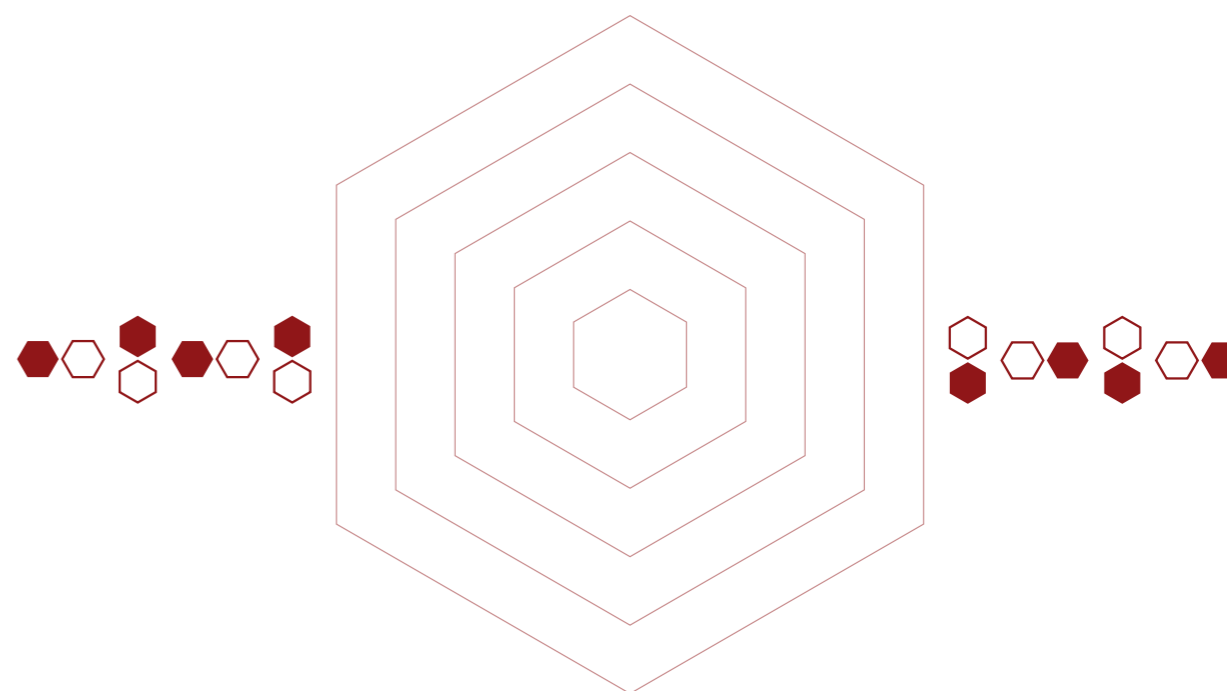


PROFESSIONAL TRAINING

GRI 404-1 Average number of training hours per year per employee by employee category

	2023					
	M		F		Total	
	Hours	Hours per capita	Hours	Hours per capita	Hours	Hours per capita
Executives	135	11.2	56	27.8	190	13.6
Middle managers	611	32.2	50	12.4	661	28.7
White collar workers	1,161	12.1	622	12	1,783	12
Blue collar workers	5,769	25.9	702	100.2	6,471	28.1
Total	7,675	21.9	1,429	22	9,104	21.9

	2024					
	M		F		Total	
	Hours	Hours per capita	Hours	Hours per capita	Hours	Hours per capita
Executives	349	24.9	27	13.4	376	23.5
Middle managers	367	24.4	101	16.8	467	22.2
White collar workers	1,500	15.6	925	17.1	2,425	16.2
Blue collar workers	7,053	30.3	706	88.3	7,759	32.2
Total	9,268	25.9	1,758	25.1	11,027	25.8



HEALTH AND SAFETY

GRI 403-9 Work related injuries - employees

	2023	2024
	Total	Total
Total number of fatalities as a result of work-related injuries	.	-
Total number of high-consequence work-related injuries (excluding fatalities) ³⁴	-	-
Total number of recordable work-related injuries	4	5
of which superficial lesions, open wounds and burns	2	3
of which distortions, trauma, dislocation, fractures and stretching	2	2
of which amputations	-	-
Total	4	5
Hours worked	733,402	761,488
Rate of fatalities as a result of work-related injuries³⁵	-	-
Rate of high-consequence work-related injuries (excluding fatalities)³⁶	-	-
Rate of recordable work-related injuries³⁷	5.5	6.6

GRI 403-9 Work related injuries – workers who are not employees³⁸

	2023	2024
	Totale	Totale
Total number of fatalities as a result of work-related injuries	-	-
Total number of high-consequence work-related injuries (excluding fatalities)	-	-
Total number of recordable work-related injuries	-	-
of which superficial lesions, open wounds and burns	-	-
of which distortions, trauma, dislocation, fractures and stretching	-	-
of which amputations	-	-
Total	-	-
Hours worked	12,209	12,500
Rate of fatalities as a results of work-related injuries	-	-
Rate of high-consequence work-related injuries (excluding fatalities)	-	-
Rate of recordable work-related injuries	-	-

³⁴ A high consequence work-related injury is a work-related injury that results in a fatality or in an injury from which the workers cannot, does not, or is not expected to recover fully to pre-injury health status within six months.

³⁵ The rate of fatalities is calculated as the ratio of fatalities in the reference year to hours worked, multiplied by 1,000,000.

³⁶ The rate of high consequence work-related injury is calculated as the ratio between high consequence work-related injury occurring in the reference year and hours worked, multiplied by 1,000,000.

³⁷ The rate recordable work-related injury is calculated as the ratio between recordable work-related injury in the reference year and hours worked, multiplied by 1,000,000.

³⁸ Data on the health and safety of external collaborators include data and information on interns and temporary agency workers, while they do not include agents, contractors and vat numbers. It is also specified that as far as the hours worked are concerned, these are the result of a punctual measurement in the case of the temporary agency workers, whereas for the interns they are the result of estimation.

SUPPLY CHAIN DATA

LOCAL SUPPLIERS

GRI 204-1 Proportion of spending on local suppliers^{39 40}

	2023			2024		
	N. suppliers	Total annual expenditure value per area in euro	% spend	N. suppliers	Total annual expenditure value per area in euro	% spend
Italy	1,262	188,184,068	88	1,223	197,260,976	92
Abroad	50	24,752,886	12	61	17,697,645	8
Total	1,312	212,936,954	100	1,284	214,958,621	100

GRI 204-1 Type of purchases

	2023			2024		
	N. suppliers	Total annual expenditure value per area in euro	% spend	N. suppliers	Total annual expenditure value per area in euro	% spend
Raw materials	285	51,014,327	24	327	48,231,617	22
Services	862	131,253,931	62	765	131,774,058	61
Transportation	118	22,861,823	11	131	24,716,506	11
Plants	47	7,806,873	4	61	10,236,440	5
Total	1,312	212,936,954	100	1,284	214,958,621	100



³⁹ In the definition of expenditure on local suppliers, such as "local suppliers", those suppliers having their registered office in Italy were considered. The monetary value per local supplier is calculated net of intercompany transactions and VAT.

⁴⁰ Following a process of improving the reporting system, the data relating to the 2022 suppliers were re-exposed compared to those published in the previous Sustainability Report. For the previously published data, please refer to the 2023 Sustainability Report.

GRI CONTENT INDEX

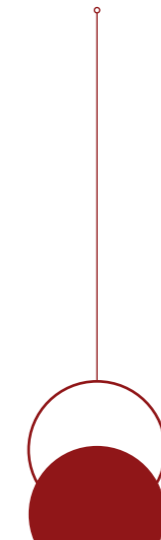
Statement of use	Statement of use Ferrarelle S.p.A. has reported in accordance with the GRI Standards for the period from 1 January 2024 to 31 December 2024.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	N/A

GRI Standard	Disclosure	Location	Omission		
			Requirement (s) Omitted	Reason	Explanation
GRI 2: General information (2021)					
GRI 2 General Disclosures (2021)	2-1 Organizational Details	Page 18			
	2-2 Entities included in the organization's sustainability reporting	Page 150			
	2-3 Reporting period, frequency and contact Point	Page 150			
	2-4 Restatement of information	Page 150; 171			
	2-5 External Assurance	Page 150			
	2-6 Activities, value chain and other business relationships	Page 18-22; 26-31; 32-41; 122-123			
	2-7 Employees	Page 89; 164-165			
	2-8 Workers who are not employees	Page 89; 165			
	2-9 Governance structure and composition	Page 44-45			
	2-10 Nomination and selection of the highest governance body	Page 44-45			
	2-11 Chair of the highest governance body	Page 44-45			
	2-12 Role of the highest governing body in overseeing the management of impacts	Page 44-45			

GRI 2: General information (2021)					
GRI 2 General Disclosures (2021)	2-13 Delegation of responsibility for managing impacts	Page 44-45			
	2-14 Role of the highest governance body in sustainability reporting	Page 44-45			
	2-15 Conflicts of interest	Page 48			
	2-16 Communication of critical concerns	Page 48			
	2-17 Collective knowledge of the highest governing body	Page 46-47			
	2-18 Evaluation of the performance of the highest governance body	Page 45			
	2-19 Remuneration policies		2-19	Confidentiality constraints	The disclosure 2-19 was not reported for confidentiality reasons as Ferrarelle does not have a public disclosure on remuneration and it is not subject to any disclosure obligation.
	2-20 Procedure for determine remuneration		2-20	Confidentiality constraints	The disclosure 2-20 was not reported confidentiality reasons as Ferrarelle does not have a public disclosure on remuneration and it is not subject to any disclosure obligation.

GRI 2: General information (2021)					
GRI 2 General Disclosures (2021)	2-21 Annual total compensation ratio		2-21	Confidentiality constraints	Disclosure 2-21 was not reported for confidentiality reasons as Ferrarelle does not have a public disclosure on remuneration and is not subject to any disclosure obligation.
	2-22 Statement on sustainable development strategy	Page 8-9			
	2-23 Policy commitment	Page 48-52			
	2-24 Embedding policy commitment	Page 48-52			
	2-25 Processes to remediate negative impacts	Page 48-52; 152-156			
	2-26 Mechanisms for seeking advice and raising concerns	Page 48			
	2-27 Compliance with laws and Regulations	During the reporting period, no penalties were paid and there were no significant instances of non-compliance with laws and regulations.			
	2-28 Membership associations	Page 18			
	2-29 Approach to stakeholder engagement	Page 61-62			
	2-30 Collective bargaining agreements	Page 168			
Material topics					
GRI 3 Material topics (2021)	3-1 Process to determine material topics	Page 63-65; 151; 152-156			
	3-2 List of material topics	Page 64-65			

MATERIAL TOPIC: Respect for human rights, diversity, equal opportunities and inclusion					
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 58-59; 86-90			
GRI 405 Diversity and equal opportunities (2016)	405-1 Diversity of governance bodies and employees	Page 165-166			
GRI 406 Non discrimination (2016)	406-1 Incidents of discrimination and corrective actions taken	During the reporting period, no discrimination based on race, color, gender, religion, political opinion, national descent or social origin was detected.			
GRI 408 Child Labor (2016)	408-1 Operations and suppliers at for incidents of child labor	During the reporting period, no activities and suppliers were identified as being at significant risk of child labor			
GRI 409 Forced or Compulsory Labor (2016)	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	During the reporting period, no activities and suppliers were identified as being at significant risk of forced or compulsory labor.			
MATERIAL TOPIC: Materials					
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 78			
GRI 301 Material (2016)	301-1 Materials used by weight or volume	Page 161			
	301-2 Recycled input materials used	Page 162			

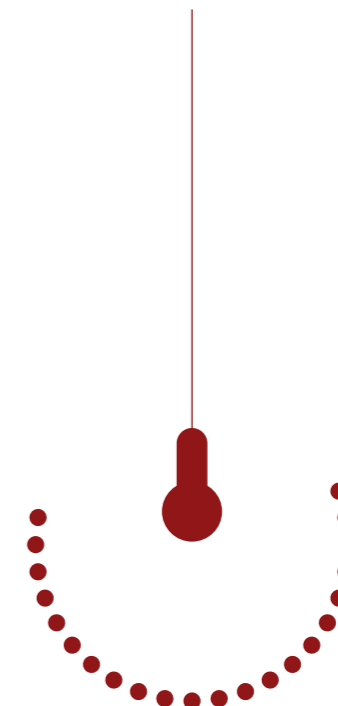


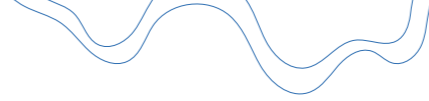
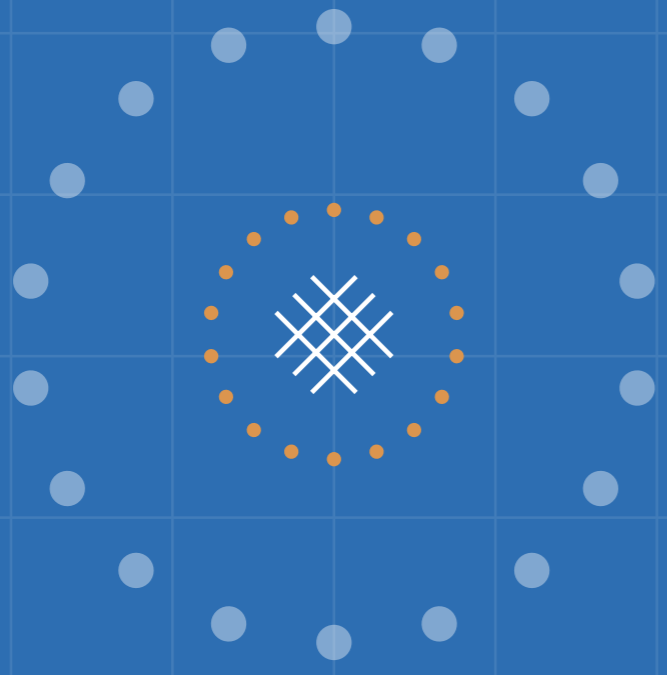
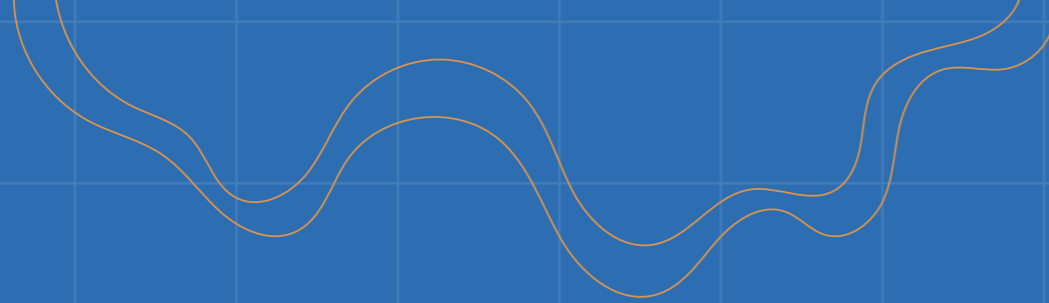
MATERIAL TOPIC: Quality, product safety and customer satisfaction					
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 116-121			
GRI 416 Customer Health and Safety (2016)	416-2 incidents of non-compliance concerning the health and safety impacts of products and services	During the reporting period, there were no incidents of violation of regulations and/or voluntary codes relating to the health and safety impacts of the products and services offered.			
GRI 417 Marketing and labeling (2016)	417-2 Incidents of non-conformity concerning product and service information and labeling	During the reporting period, there were no cases of non-compliance with regulations and/or self-regulatory codes concerning product and service information and labeling.			
MATERIAL TOPIC: Health and safety at work					
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 94-97			
GRI 403 Occupational Health and safety (2018)	403-1 Occupational health and safety management system	Page 94			
	403-2 Hazard identification, risk assessment and accident investigation	Page 94-95			
	403-3 Occupational health services	Page 95			
	403-4 Worker participation, consultation, and communication on occupational health and safety	Page 94-95			
	403-5 Worker training on occupational health and safety	Page 94			
	403-6 Promoting of worker health	Page 95-96			

GRI 403 Occupational Health and safety (2018)	403-7 Prevention and mitigation of health and safety impacts directly linked by business relationships	Page 97			
	403-9 Accidents at work	Page 95; 170			
MATERIAL TOPIC: Ethics and Integrity					
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 48-52			
GRI 205 Anti-Corruption (2016)	205-3 Confirmed incidents of corruption and actions taken	During the reporting period, there have been no reports of established corruption that led to dismissal against employees or measures for which contracts with business partners have been resolved or have not been renewed due to corruption related violations. In addition, during the reporting period, there were no incidents of public lawsuits related to corruption against Ferrarelle or its employees.			
MATERIAL TOPIC: Water resource and waste management					
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 79-81			
GRI 303 Water and Effluents (2018)	303-1 Interactions with water as a shared resource	Page 80-81			
	303-2 Management of water discharge-related impacts	Page 81			
	303-3 Water withdrawal	Page 162			
GRI 304 Biodiversity (2016)	304-2 Significant impacts of activities, products and services on biodiversity	Page 80-81			

MATERIAL TOPIC: Water resource and waste management					
GRI 303 Waste (2020)	306-1 Waste generation and significant waste-related impacts	Page 79			
	306-2 Management of significant waste-related impacts	Page 79			
	306-3 Waste generated	Page 162-163			
MATERIAL TOPIC: Attraction, development and enhancement of skills					
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 90; 91-93			
GRI 401 Employment (2016)	401-1 New employee hires and employee turnover	Page 167-168			
GRI 404 Training and Education (2016)	404-1 Average hours of training per year per employee	Page 169			
MATERIAL TOPIC: Energy consumption and emissions					
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 70-73			
GRI 302 Energy (2016)	302-1 Energy consumption within the organization	Page 158-159			
	302-3 Energy intensity	Page 159			
GRI 305 Emissions (2016)	305-1 Direct (Scope 1) GHG emissions	Page 159-160			
	305-2 Energy indirect (Scope 2) GHG emissions	Page 159-160			
	305-3 Other indirect (Scope 3) GHG emissions		305-3	Information not available/incomplete	The information needed to calculate indirect GHG gas emissions (scope 3) is not currently available due to the complexity of the value chain. Ferrarelle is committed to including this information in future Sustainability Reports.
	305-4 GHG emissions intensity	Page 159			

MATERIAL TOPIC: Economic performance and business continuity					
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 112-115			
GRI 201 Economic performance (2016)	201-1 Direct Economic value generated and distributed	Page 112			
GRI 207 Tax (2019)	207-1 Approach to tax	Page 115			
MATERIAL TOPIC: Community Support					
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 98-106			
MATERIAL TOPIC: Responsible Procurement					
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 122-123			
GRI 204 Procurement Practices (2016)	204-1 Proportion of spending on local suppliers	Page 171			
GRI 308 Supplier Environmental Assessment (2016)	308-1 New suppliers that were screened using environmental criteria	No new suppliers have been selected based on environmental criteria during the reporting period.			
GRI 414 Supplier Social Assessment (2016)	414-1 New suppliers that were screened using social criteria	No new suppliers were selected based on social criteria during the reporting period.			





 **Ferrarelle**spa
SOCIETÀ BENEFIT

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