

# SUSTAINABILITY REPORT 2024



CONTENTS

- Letter to stakeholders .....4
- Note on methodology .....7
- 2024 Highlights .....9
- 1. The Sabelli Group .....10
  - 1.1. Values and the Sabelli Group brands .....12
  - 1.2. The Group’s sustainability journey.....14
- 2. Group governance.....18
  - 2.1. Compliance and risk management.....19
  - 2.2 Business ethics.....20
  - 2.3 Generated Economic Value .....21
- 3. Responsibility of our products.....24
  - 3.1 Our innovative spirit .....25
  - 3.2 Food quality and safety.....27
  - 3.3 Sabelli products: quality and safety .....30
- 4. The sustainable supply chain .....35
- 5. Our people .....41
  - 5.1. Employees of the Sabelli Group .....41
  - 5.2. Recruiting and onboarding.....43
  - 5.3. Personnel development, training and well-being .....44
  - 5.4. Health and safety of personnel.....46
  - 5.5. Diversity and equal opportunity.....48
- 6. Environmental commitment .....51
  - 6.1. Energy consumption, emissions and climate change.....53
  - 6.2. Management of other environmental impacts .....55
  - 6.3. Sustainable packaging.....57
- APPENDIX.....61
- GRI Content Index.....71
- Table of reconciliation with GRI standards.....75





## LETTER TO STAKEHOLDERS

*Dear Stakeholders,*

*we are pleased to present Sabelli Group's fourth Sustainability Report, which aims to build on the process of internal awareness and external disclosure of sustainability topics that started back in 2021.*

*The most significant development in 2024 was undoubtedly the acquisition of Stella Bianca by Sabelli S.p.A. This move represents an ambitious expansion into segments adjacent to the company's core business of stretched-curd cheeses, such as that of spreads. The aim is to further accelerate the development plan, which saw a significant step forward in 2016 with the company's first major acquisition of Trevisanalat.*

Whilst the acquisition of Stella Bianca is intended to consolidate the Group's reputation as a supplier of high-quality private-label products, it also presents an opportunity for the Sabelli brand to gain a foothold on adjacent shelf space and, where possible, position itself as *the* specialist fresh-produce brand, broadening the scope of its [\*"Sa di bianco, sa di buono"\*](#) campaign.

*The "Il buono del bianco" supply-chain project was officially presented to the general public and to industry professionals at the Cibus Trade Event, with participation of the certification body RINA and the Councillor for Business and Industry of the Marche Region. The aim was to highlight the importance of the project launched at the end of 2023 to promote the Italian dairy supply chain through innovation and continuous improvement.*

*The gender equality certification (UNIPDR 125:2022) gained in November 2023, was audited and renewed in 2024, demonstrating the company's ongoing commitment to ensuring that all employees enjoy equal rights and opportunities, regardless of gender.*

*Bestowing a central role upon people, traditions and craftsmanship, words that distinguish the businesses of the Sabelli Group, also means taking responsibility for giving something back to the places where we operate and inhabit, especially in terms of respect and transparency. An ongoing commitment to ESG sustainability reporting is one way of conveying this awareness and desire to keep improving to our territory, in combination with a forward-looking approach that signals new developments and solutions, improvements, and sustainable innovations.*

*At Sabelli, this awareness translates into the primary value attributed to people, the selection of quality raw materials, and the commitment to design and adopt innovative technological solutions for a lower environmental impact.*



*Choosing a “sustainable” approach is never easy nor does it produce immediate results, but it is a responsible and necessary decision in a changing global context where each player must do whatever they can to contribute. At Sabelli, we believe that we have chosen the right path and that, over time, we will reap its benefits.*

*Angelo, Simone and Francesca,*

Successors of Archimede Sabelli



MASTRO ARCHIVATO  
**Sabelli**  
1951  
**NODINI**  
fiore di latte • intrecciati a mano  
100% LATTE ITALIANO  
CON FERMENTI LATTICI  
A. Sabelli

100  
anni  
BONTÀ



## NOTE ON METHODOLOGY

This document is the Sabelli Group’s fourth Sustainability Report and aims to offer a transparent overview of the sustainability strategies adopted by the Sabelli Group (also referred to as “Sabelli” or the “Group” in this document), in relation to environmental, social and governance performance for FY 2024 (1 January 2024 to 31 December 2024).

Compared with Sabelli’s consolidated income statement as at 31 December 2023, there has been a change in the scope of the financial data and information, which — from this year onwards — includes Stella Bianca, a company acquired by the Group on 20 June 2024. The environmental, social and governance data and information for 2024 therefore include the Sabelli Group’s facilities in Ascoli Piceno (Italy - Sabelli S.p.A), Resana (Italy - Trevisanalat S.p.A), and Vipava (Slovenia - Ekolat D.o.o), the Val d’Aveto dairy in Rezzoaglio (Italy), the administrative headquarters of Stella Bianca S.r.l (Italy) and the two production plants of the same company, located in Ossago Lodigiano and Bagnolo San Vito (Italy). Data relating to previous years (2022 and 2023) is included in the Sustainability Report for purposes of comparison, enabling an assessment of business performance over time. This data covers all Group companies with the exception of Stella Bianca, whose data for all reporting areas has been included for the full FY 2024 only. In order to ensure the reliability of the data, use of estimates has been limited as much as possible and, where present, is appropriately indicated and based on the best methodologies available.

It should be noted that in 2024, despite the acquisition of Stella Bianca, there were no significant changes to the Group’s size, ownership structure or supply chain. Where necessary to ensure comprehensive and transparent disclosure, such changes are highlighted and discussed in the relevant sections of these Financial Statements.

The annual Sustainability Report has been prepared according to the GRI Sustainability Reporting Standards published by the Global Reporting Initiative (GRI) in line with the level of *GRI-referenced* application, with reference to the 2021 update, as indicated in the “GRI Content Index” table. The content covered in this report was selected on the basis of findings from the Materiality Analysis, which was updated in 2023 and confirmed for FY 2024. This analysis, carried out in accordance with the methodology described in this document under “Stakeholder identification and materiality analysis”, has enabled identification of material aspects for the Sabelli Group and its stakeholders with regard to the impacts on the economy, the environment and people — including their human rights — generated by the Sabelli Group’s operations.

For further information and suggestions regarding the Sabelli Sustainability Report, please contact the Group at the contact details found at the website [www.sabelli.it](http://www.sabelli.it).

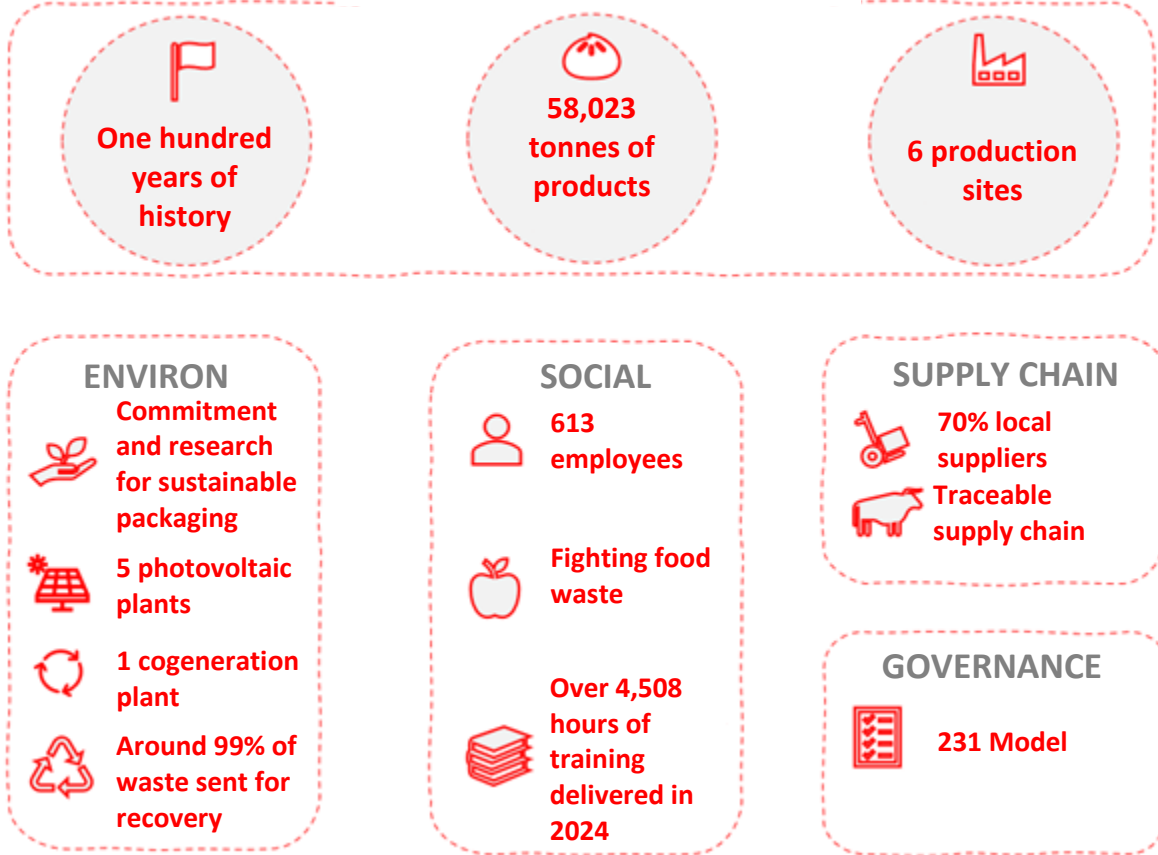
This document is also available on the Sabelli website: [www.sabelligroup.it](http://www.sabelligroup.it).





## 2024 HIGHLIGHTS<sup>1</sup>

### THE SABELLI GROUP IN NUMBERS



<sup>1</sup> The 231 model applies only to Trevisanalat S.p.A. and Stella Bianca S.r.l.



# 1. THE SABELLI GROUP

The Group as it exists today, began with the Sabelli site in Ascoli, a business established by Nicolangelo Sabelli in 1921. Initially a small workshop in Bojano, in the Molise back country, when Archimede succeeded his father in 1967 the company put down roots in Ascoli Piceno. The bond created with the territory has become a fundamental element for Sabelli.



The continuous growth did not, however, lead to a loss of family values, which remain a distinguishing feature alongside dialogue and relationships with the people, workers and farmers who have always characterised the Group's identity. Its nature as a business that both supports and is supported by people has remained steady over time, allowing Sabelli to become a leading player in the Italian dairy scene, through the production of stretched-curd cheese such as mozzarella, burrata and straciatella, ricotta, and fresh cheese, scamorza, caciotta and other dairy products.

Sabelli has grown beyond its traditional facility in Ascoli Piceno into a group with two production sites specialising in stretched-curd cheeses located in Resana (Italy) and Vipava (Slovenia), as well as a facility in Rezzoaglio (Italy) specialising in the production of yoghurt and fresh and mature cheeses. The Group's production expansion has been further strengthened by the acquisition of Stella Bianca, which has enabled it to broaden both its product range and production capacity, cementing Sabelli's position as a leading specialist in the market. From 2024, the Group will have two additional Italian production facilities, located in Ossago Lodigiano and Bagnolo San Vito, helping to strengthen its national presence and meet an increasingly diverse range of demand.

This comprehensive production set-up positions Sabelli as Italy's second-largest producer in the sector, with a market share of over 10%, and as a leader in fixed-weight gourmet speciality products, burrata and straciatella.



This prominent position is supported by an extensive sales network, through which the Group trades primarily in Europe, but also in a number of other countries<sup>2</sup>.

The product range has recently been expanded to include a lactose-free line and a variety of options designed to meet an array of consumer needs, from deli counters and take-away areas to self-service.



Looking ahead, the Sabelli Group remains firmly focused on development, innovation and expansion into new markets, representing the perfect blend of Italian fresh-cheese tradition and modern consumer requirements.

<sup>2</sup> Specifically, the European markets served by the Group are: Bulgaria, Germany, Spain, United Kingdom, Ukraine, Portugal, Romania, Czech Republic, Croatia, Austria, Poland, Greece, Slovenia, Switzerland, Sweden, Belgium, Ireland, France and Lithuania. Outside Europe, the Group serves the markets of Korea, Hong Kong and Japan.



## 1.1. VALUES AND THE SABELLI GROUP BRANDS

The concept of the Sabelli brand's identity is found in the Group's DNA. Tradition, Genuineness, Innovation, Quality, and Authenticity are cornerstones and distinctive traits of the Group and its people.

These values constitute the identity of the Sabelli brand, and are reflected in the desire to make its products popular in consumers' homes according to principles of tradition, craftsmanship and pride. The Group's strong link with the territory has allowed it to carve out a leadership role in its sector, consolidating a special relationship with people including thanks to immediate brand awareness that relies on the quality of its products.

In 2021, the year that marked one hundred years of Sabelli, the brand was relaunched, redefining its identity and communication priorities, and conveying a new concept through communication channels such as TV adverts and brand new packaging. Once again in 2024, the Group continued to operate along the same lines as the year of its centenary, with a more decisive use of the digital channel, opting for social media and choosing content creators as Sabelli brand ambassadors.

In 2021, the television campaign "Sa di bianco, sa di buono" was launched – still present in communication – to mark the centennial of Sabelli. It was the first TV advert in the Group's history to create a conceptual territory that conveyed the true essence of Sabelli, with a unique register compared to that of its main competitors. The chosen style was country chic, with warm and colourful features that were also clean and curated. Like the product packaging, the style mainly used Sabelli colours: white for milk, the raw material used by the Group, to make it meaningful, and a bold and energetic red, an unusual colour for a dairy company, but one which gives the Sabelli packaging a strong and clear recognition.

Val d'Aveto has been part of the Sabelli Group brands since 2018. The brand takes its name from the dairy with the same name, created in 1991 with the aim of relaunching the production of "San Ste" cheese, a traditional cheese from Liguria, before creating the first strained yoghurt, a process that removes the whey to achieve a product with a thick and creamy consistency.

Over time, the strained yoghurt has become the brand's leading product. It stands out among its market competitors thanks to its refined and clean image, which perfectly reflects the essence of the product, and has the following specific characteristics:

- It is simple, with no unnecessary complications in its recipe or appearance. The packaging is clean, built around the centrality of its logo, and uses a linear font and reassuring blue colour;
- It is refined in form and substance thanks to the choice of classic yet recognisable flavours;



- It is satisfying: high quality standards elevate the different varieties to market reference status, becoming more of a dessert than a yoghurt.
- Like the Sabelli brand, the Val d'Aveto brand is also founded on the values of territory, tradition and authenticity, building a concept and value space that is common to both Group Brands.

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In 2024, the two brands Stella Bianca and Bustaffa joined the Sabelli family. Stella Bianca is primarily distributed in northern Italy, offering a range of two varieties of deli stracchino, renowned for its high quality. In the self-service section, it offers a complete range of goat's milk products (spread, robiola, goat's cheese and stracchino), catering to a very specific and growing market segment.

Bustaffa, on the other hand, was founded in 1921, just like Sabelli, and offers a wide range of self-service and deli items, spanning various product categories (stracchino, ricotta, robiola, spreads, as well as classic and organic mozzarella products), and target groups (classic and lactose-free) and aligned with new consumer trends (e.g. high-protein and reduced-salt).

In terms of quality and values, these brands fit perfectly into the Sabelli Group's strategy, sharing its proudly Italian spirit, traditional craftsmanship and high quality.

Also launched in 2024, "Il buono del bianco" is a wide-ranging initiative aimed at championing the Italian dairy supply chain with a commitment to environmental, economic and social sustainability rooted in innovation and continuous improvement. Sabelli is introducing a remuneration scheme for milk suppliers based on their level of compliance with the requirements set out in the Filiera Sabelli technical standards. This approach prioritises quality, supporting farmers who approach their occupation with expertise, care and passion. What makes Sabelli's approach different is the fact that its technical standards place organoleptic characteristics and food security of milk alongside innovative sustainability-focused parameters, including increasing animal well-being, commitment to environmental sustainability and energy efficiency, traceability of milk and incentivising generational handover among farmers.



## 1.2. THE GROUP'S SUSTAINABILITY JOURNEY

The agri-food world plays a fundamental role in promoting a series of sustainable initiatives that can bring about truly significant and innovative change. Consumers are increasingly mindful of what they eat and the impact that making a product has on the environment, in terms of raw materials, production processes, and the “end of life” of the product, with reference to the disposal of packaging and the cycle of food waste. Businesses that are responsive to these changing needs and awarenesses must be prepared and innovate their processes along the entire supply chain. They must also equip themselves with certifications that have now become essential for competing in an increasingly dynamic market.

There is a particular focus on the goals to reduce poverty and world hunger and to promote responsible consumption and production. These issues call for strong action by the agri-food sector in the fight against waste and in the commitment to ensure that everyone has access to a healthy and well-rounded diet, while eliminating malnutrition and food inequality.

Mindful of the growing centrality and importance of sustainability, in 2021 the Sabelli Group embarked on a journey to adopt measures and strategies that would make a tangible contribution to reducing the impact generated. The process began with the Sustainability Report, now in its fourth edition, which aims to focus on what the Group already does and what it intends to implement in the near future.

The Group started by identifying Sabelli stakeholders, the parties that are most involved in the Group's work and directly or indirectly impacted by its operations. Then followed a materiality analysis, which enabled the Group to define issues that were considered a priority for its stakeholders.

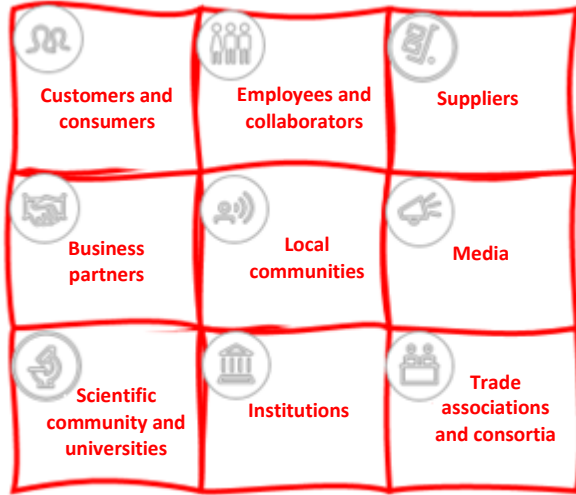
With a view to continuous improvement and the constant search for innovative solutions with a lower environmental impact in line with consumer requirements, the Group continuously studies and monitors more sustainable alternatives for products as well as packaging. One example is the transition from polystyrene to polypropylene in *off-the-shelf* and service counter circular tubs for burrata and stracciatella cheeses. The result is a recyclable mono-material rather than a mixed composition product.

### ***Stakeholder identification and materiality analysis***

The stakeholder identification process aims to map the various category stakeholders with an influence on the Group or on which Sabelli has an influence through its activities or strategic choices, so that at a later stage, the issues with a direct or indirect impact on them can be defined.

On the basis of prior benchmarking of its main peers in the agri-food sector, Sabelli’s top management team confirm that the Group’s key stakeholders identified in the financial statements for previous financial years remain unchanged for 2024.

Following confirmation of the parties or categories of parties most involved in the Group’s work, Sabelli’s material sustainability topics were identified. These are topics associated with significant environmental, social and economic impacts for the Group or



able to influence the decisions and assessments its stakeholders. Here too, the approach adopted builds on efforts in the previous year, confirming the continuing importance of these topics for 2024. The Group will consider whether to update this analysis for future reporting years.

The outcome of this process, in line with the 2021 update to the GRI Standards, is the following list of material topics in order of priority and grouped by ESG macro-area:

Topic No.	ESG macro-area	Material topic
1	Social	Product quality and safety
2	Social	Occupational health and safety
3	Environmental	Waste management and water consumption
4	Social	Research, innovation, and sustainable packaging
5	Social	Responsible supply chain management
6	Social	Customer satisfaction
7	Economic	Business ethics, compliance, and risk management
8	Social	Employee training and development
9	Social	Animal welfare
10	Social	Human resources management
11	Economic	Brand identity
12	Social	Employee attraction, retention and well-being
13	Social	Food waste
14	Environmental	Management of energy consumption and atmospheric emissions
15	Social	Traceability of raw materials
16	Economic	Economic performance



Given the sector in which the Group operates, of all the issues identified through the above materiality matrix, those of particular interest are those related to product quality and safety, the supply chain, and environmental protection, as well as the health and safety of its people.

With reference to the product area, customer satisfaction and the aspects of quality and safety are of particular importance to Sabelli. Making products that respect the highest quality standards and meet the main safety regulations in force is a priority, as is offering good and controlled products to its customers. This is also possible through the relationship established over time with its customers, by building a strong brand that is able to relate to and communicate with consumers.

Sabelli's commitment to producing safe and high-quality products is the result of a careful supplier selection process, using standards and procedures that allow it to apply uniform criteria when choosing raw materials, ensuring greater control over the traceability of raw materials, which, in the dairy sector, are of fundamental importance.

In terms of the environment, the Sabelli Group believes it is important to lower energy consumption and thus reduce the emissions generated by its production activities, as well as adopt a sustainable approach to food waste management and more environmentally friendly packaging. As such, the Group is very active in the search for increasingly innovative solutions to introduce more sustainable forms of packaging.

di bianco. Sa

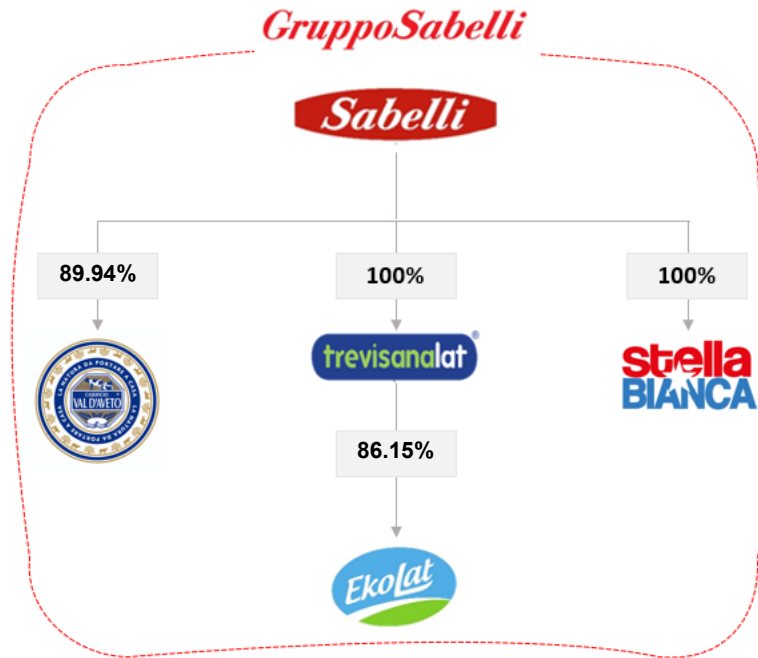
*Sabelli*  
1921



## 2. GROUP GOVERNANCE

The Sabelli Group’s governance structure guarantees effective and efficient management and timely control over all activities conducted at company level, with the aim of creating value for every stakeholder.

The four companies maintain their own autonomous governance structure, despite the parent company, based in Ascoli Piceno, exercising control and direction over the other three companies. The Sabelli Group’s corporate structure is shown below.



The parent company’s organisational structure includes a Board of Directors of seven people, chaired by the Legal Representative. There are two Chief Executive Officers, one in charge of Sales and Marketing – thus responsible for the entire Sales Area in Italy and Overseas – and the other in charge of HR, Procurement, Administration, Information Systems, Supply Chain, and Quality.

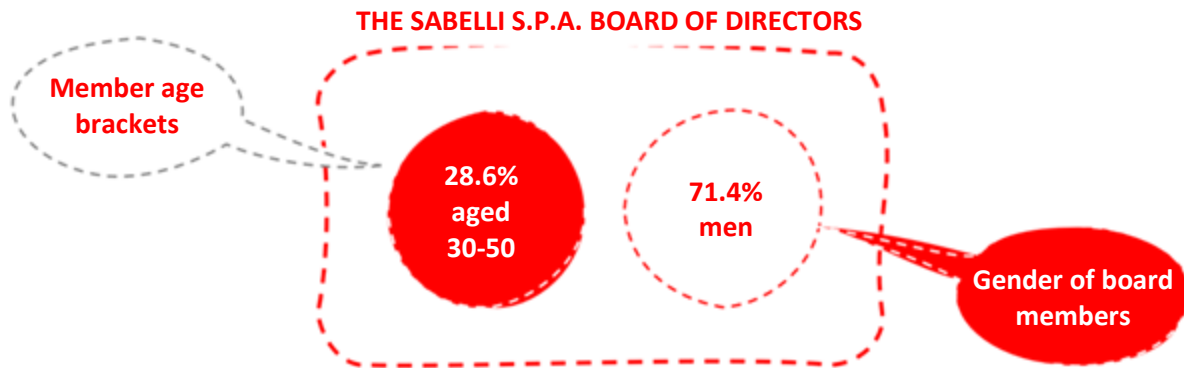
Sabelli is a member of Confindustria Ascoli Piceno.



**Composition of the Board of Directors of Sabelli S.p.A. as at 31 December 2024**

Gioconda Sabelli	Vice-President
Mariagrazia Sabelli	President
Simone Mariani	Chief Executive Officer
Angelo Davide Galeati	Chief Executive Officer
Ermano Galeati	Director
Marcello Mariani	Director
Pantaleone Contartese	Director

The Board of Directors consists of two women and five men. Two directors are aged 30-50 and five directors are aged over 50; there are no directors under the age of 30.



**2.1. COMPLIANCE AND RISK MANAGEMENT**

In order to protect the Group from penalties and to develop its reputation, Sabelli pays close attention to quality and safety, and the potential risks. In the spirit of continuous improvement and in compliance with the law, the risk assessment document is constantly updated and its full application guaranteed. At both Sabelli and Trevisanalat, the workers’ safety representatives took active part in the risk assessment, before adequate training was then delivered to personnel.

The risk management approach of the Sabelli Group companies is based on a periodic analysis of its processes, in particular those relating to food safety, with accurate controls for each process. Specifically, efforts are made to promote communication with all stakeholders, such as suppliers, customers, consumers, entities and supervisory boards. In addition, workers are ensured that the activities respect safe and ethical labour practices: the work environment, machinery, equipment, products and substances used are compliant with legal requirements and are maintained in an efficient state of use.

#### THE 231 MODEL

With reference to the legal measures used by the Sabelli Group, the Trevisanalat plant and the Stella Bianca plants apply the model set out by Italian Legislative Decree 231/2001 on the responsibility of entities and legal persons. Personnel have been adequately trained in this topic. This tool is considered fundamental for raising the awareness of those who represent and act on behalf of the Group, so that they follow fair and correct conduct their work, with the aim of preventing illegal situations.

With regard to the Group's internal control activities, the Food Quality and Safety Manager, together with an external consultancy firm, prepares the Internal Audit Plan on basis of the Group's BRC, IFS, and ISO 14001 certifications. The business areas involved are Management, Human Resources, New Product Development and Production, Sales, Procurement and Logistics, Food Quality and Safety Management, and Environment and Energy Management.

## 2.2 BUSINESS ETHICS

The Sabelli Group's business is managed according to the values of ethics and transparency, which go hand in hand with the quality of its products. The Group believes that only an approach of integrity and respect towards people will guarantee growth prospects and build a positive image and reputation among its stakeholders.

On this basis, Sabelli observes a Group Code of Ethics, adopted by all Group companies. This sets out a code of conduct based on fundamental principles for all relationships that the companies are involved in, including internal relations.

At the Ascoli Piceno site, during recruitment, all new employees are given a copy of the internal regulations in order to standardise personnel conduct across the company, both on and off site. The document offers guidance on workstation management, the proper conduct to be adopted with colleagues and the company management team, the management of company vehicles, illness, injuries, absences, leave, and all matters related to the correct performance of business activities. A document containing a code of conduct that must be upheld by personnel in the



workplace is also delivered. It also outlines appropriate individual personal hygiene and clothing. Employees are also asked to follow the company's guidelines for the protection of the environment and energy savings, both in the offices and inside the production plant, while production operators are given a code of conduct to be maintained within the food industry (HACCP).

The Resana production site has its own Code of Ethics that outlines the commitments and responsibilities of the company and its stakeholders when conducting all business activities. All activities carried out by Trevisanalat in pursuit of its mission must be in accordance with the following general principles:

- Compliance with the law, which is subject to constant control by the supervisory board, and the respective training activities;
- Professional ethics;
- Consistency and verifiability;
- Social responsibility and attention to the environment.

Sabelli's commitment to a model founded on ethics and integrity in every decision and daily action is also demonstrated by the absence, in 2024, of any confirmed cases of corruption, legal actions due to anti-competitive behaviour, antitrust and monopolistic practices, as in 2023. One instance of non-compliance with laws and regulations has been reported involving Stella Bianca, relating to the failure to use suitable protective equipment during packaging, resulting in a small fine. The company has undertaken to swiftly and efficiently remedy the situation.

### 2.3 GENERATED ECONOMIC VALUE

Having a positive impact on its reference context is crucial to Sabelli, which has always placed its strong links with the territory and community at the heart of its operations. This objective also encompasses the creation and distribution of economic value, which is fundamental to creating a thriving context, thus contributing to local development.

In 2024, Sabelli generated economic value of **€319,000**, representing an increase of around 21% on 2023. This increase is partly attributable to the introduction of Stella Bianca in 2024<sup>3</sup>. In fact, the Group underwent further expansion in the first half of 2024. On 20 June 2024, the parent company Sabelli S.p.A. finalised the acquisition of all shares of Stella Bianca S.r.l., a company specialised in the production of fresh cheeses, including stracchino, robiola, goat's cheese, spreadable cheeses, primosale and ricotta. The table below shows the reclassification of Sabelli's income statement for 2024, with details on the distribution of economic value generated directly, denoted in thousands of euro.

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<sup>3</sup> The consolidated income statement used to calculate the indicator incorporates Stella Bianca's financial data and cash flows from 1 July 2024 onwards.

GRI 201-1: Direct economic value generated and distributed denoted in thousands of euro

	2022	2023 <sup>4</sup>	2024
Direct economic value generated (thousands of euro)	135,510	263,479	319,011
Economic value distributed (thousands of euro)	129,849	236,297	295,702
Remuneration to suppliers	115,189	204,422	256,704
Remuneration to personnel	13,221	23,060	30,881
Remuneration to capital lenders	393	925	1,798
Remuneration to the Public Administration	1,047	7,889	6,318
Retained economic value (calculated as the difference between the generated economic value and the distributed economic value) (thousands of euro)	5,660	27,182	23,309

The table shows the distribution of the value generated to suppliers, stakeholders, collaborators and employees, as well Sabelli investors, the Public Administration and community, net of the retained economic value and any devaluations, amortisations and depreciations.

Specifically, in 2024, the **distributed economic value** across these categories amounted to **€295,702**, equalling approximately **93% of the generated economic value**. In line with Sabelli's core business, the category that has benefited most from the redistribution of value is that of **suppliers**, who have received around **87%** of the total value distributed. A further significant proportion, approximately **10%**, relates to remuneration of **personnel**, which saw a **7% increase** compared to the previous year.

<sup>4</sup> The figures for 2023 have been restated following a change to accounting standard OIC 34, which came into force on 1 January 2024.





### 3. RESPONSIBILITY OF OUR PRODUCTS

The search for even higher levels of food quality and safety remains a priority for the Group, so as to be able to respond openly to requests from the market and to satisfy all requirements relating to the products and services provided. The manual skill involved in making the product, along with intuition, observation and the sensation deriving from contact with it were always an unwavering priority for Archimede Sabelli. Despite the innovative machinery that allowed the site to grow over time, these key features have never disappeared. This is also why products at the Sabelli Group's sites are mainly made with milk from local suppliers<sup>5</sup>, with the addition of milk enzymes to enhance the flavour and restore unique organoleptic properties to the product that are true to traditional methods of the past. This is how Sabelli products offer end consumers an authentic, rich taste typical of traditional mozzarella.

The acquisition of Stella Bianca is an important strategic opportunity for Sabelli, enabling the Group to significantly expand its product range in the fresh-cheese segment. Stella Bianca's cheese-making experience and expertise are combined with innovative, state-of-the-art production facilities, designed to ensure high production capacity, rigorous quality standards and the highest levels of food safety.

Further added value stems from Stella Bianca's ability to offer solutions tailored to customers' needs, with bespoke recipes, a variety of formats and packaging, and a product range designed to suit the full spectrum of consumer habits. The range includes products and formats ideal for deli counters, take-away areas and self-service, with lactose-free, low-calorie and high-protein options. The goat's cheese range and organic range further enhance the product portfolio.

The materials used to produce or package the products can be divided into raw materials for production (such as milk, selected milk enzymes, cream, food grade salt), associated process materials (such as detergents, coagulants and lubricants), semi-finished products or components, and packaging materials (such as plastic and cartons). Taking these four categories together, and bearing in mind that for a group in the dairy sector, the majority of materials used to manufacture or package products are raw materials, by 2024 approximately 96% of total materials used will be renewable, in line with 2023, with the remainder non-renewable.

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<sup>5</sup> A local supplier is an organisation or person who supplies a product or service to the organisation and is based in the same geographic market. In this Report, "local" means a supplier operating in the same country as the company; for the Ascoli, Resana, Rezzoaglio, Ossago Lodigiano and Bagnolo San Vito plants, a local supplier is one based in Italy, while for the Vipava site, in Slovenia. The milk used at the Ascoli Piceno plant is 100% Italian with the exception of some production lines which in certain periods of the year also use a small quantity of milk from the EU. The plant in Resana uses over 80% Italian milk, while the dairies in Rezzoaglio, Ossago Lodigiano, and Bagnolo San Vito use exclusively Italian milk (100%). The Vipava production site is 95% supplied by Slovenian companies, and 5% by Hungarian suppliers and other EU countries.

### 3.1 OUR INNOVATIVE SPIRIT

The Sabelli Group is a consolidated company with a constant eye on improvement and the future. Its plants adopt exclusive technology and excellent production techniques, with constant attention to the quality of the products that ranges from the choice of raw materials to investments in technological innovation.

Sabelli bases its production activity on two fundamental pillars: on the one hand, the spirit of innovation, on the other, the intention to preserve the eternal tradition and craftsmanship of its products. Research and development at Sabelli rely on an internal chemical/physical and microbiological laboratory, as well as ongoing collaboration with academia, alongside which it carries out product and process innovation projects. Relations with universities, external laboratories and suppliers play a key role in the product and packaging innovation process.



Once again in 2024, referring to the packaging sector, the site continued with the introduction of packaging machines to its Burrata Department, that could “close” the top of the burrata, without the need for ties made of plastic. This innovation makes it possible to significantly reduce the quantity of plastic waste generated upstream of the production process, with consequent benefits for the environment.

The demand for innovation and research is internal as well as external in origin. Internally, requests come from the production sector, the quality area, or directly from Management. In this case, requirements might be represented by the desire to improve the production process, for example in terms of yield, functionality, production efficiency, reducing the risks associated with production phases, and reduction of waste. Externally, input can be a result of a request from customers and/or consumers, or the result of a market analysis and the Group’s continuous research and contact activities with its consumers and customers, aware of the importance of noting the most important industry trends.

### RESEARCH AND DEVELOPMENT: OUR JOURNEY

In 2021, the Sabelli Group's commitment to innovation led to the implementation of automated and technologically advanced systems to smoke products traditionally, with wood chips and beech, including cheese and burrata.

In the future, the Group's research and development activities aim to:

1. present new products and packaging systems with a view to sustainability;
2. apply the continuous improvement of production processes to cost reduction and respect for the environment;
3. use technological innovation to increase the shelf life of products, resulting in beneficial effects on environmental impact;
4. add innovative products aimed at specific consumer targets, such as functional foods containing bioactive elements, or lactose-free products.

In this context, the combination of Stella Bianca and Sabelli gives further momentum to the Group's research and development activity, promoting innovation by integrating the specialised expertise offered by each of the two companies. This synergy supports Sabelli's strategic objectives, including the development of new sustainable products and packaging, continuous improvement of production, adoption of technologies to extend shelf life, and creation of innovative products aimed at specific target groups, such as functional foods and lactose-free products.

On the matter of waste related to packaging materials, Sabelli conducts checks on the efficiency of the production and packaging lines. Thanks to plant investments and the ongoing training of operating personnel, in recent years it has been possible to develop operations to reduce off-cuts and waste during the alignment of film reels and product packaging. In particular, as a result of monitoring of the waste produced during the automatic insertion of mozzarella packets into larger packs, the packs were made longer in 2021 to facilitate the insertion of the packets and consequently reduce the plastic waste generated (packaging remodelling to improve machinability and optimise the use of such packaging).

In recent years, the research and development team also adapted the graphics on all Sabelli product packaging films for use in the packaging machines. On the one hand, this allowed for better performance and facilitated the work of the machinist; on the other, it reduced the film waste created during alignment of the reel in the machine and definition of the operating parameters.



### 3.2 FOOD QUALITY AND SAFETY

The aim to offer the highest quality products and services, responding as closely and as quickly as possible to customers' needs, is a key part of Sabelli's corporate mission. The Group has always been committed to building relationships of trust with its customers based on experience and the possibility of mutual satisfaction on the market. This is the reason behind the compliance assessments of its products and processes with international food safety and quality standards, which often include audits by independent parties.

#### SABELLI ASSURES ITS CUSTOMERS THAT ITS PRODUCTS COMPLY WITH EXISTING LEGISLATION AND SPECIFIC REQUIREMENTS THROUGH:

1. the assessment of its suppliers of raw materials, packaging and services with an impact on the quality and safety of finished products;
2. the correct storage of the materials and raw materials purchased;
3. the control of the release into the production cycle exclusively of products that meet legal, quality and food safety requirements;
4. the reporting of non-conformities upon receipt and initiation with its personnel of a timely resolution with a view to continuous improvement;
5. continuous checks on raw materials, semi-manufactured and finished products carried out by external accredited laboratories as well as its own internal laboratory. These checks allow the food quality and safety manager to confirm the suitability for sale of the products made each day by the Sabelli dairy.

In 2024, the Sabelli Group **had no reports of cases** of non-compliance with product health and safety regulations that would have resulted in the payment of a fine and/or a penalty.

In **2024**, Sabelli recorded **47 cases** of non-compliance with product health and safety regulations at the Group level, leading to warnings, limitations, or recommendations. Such cases may include non-conformities identified by an external body that do not result in a fine and/or other penalty, consumer complaints regarding the presence of foreign objects in products, or non-conformities that require a product recall.

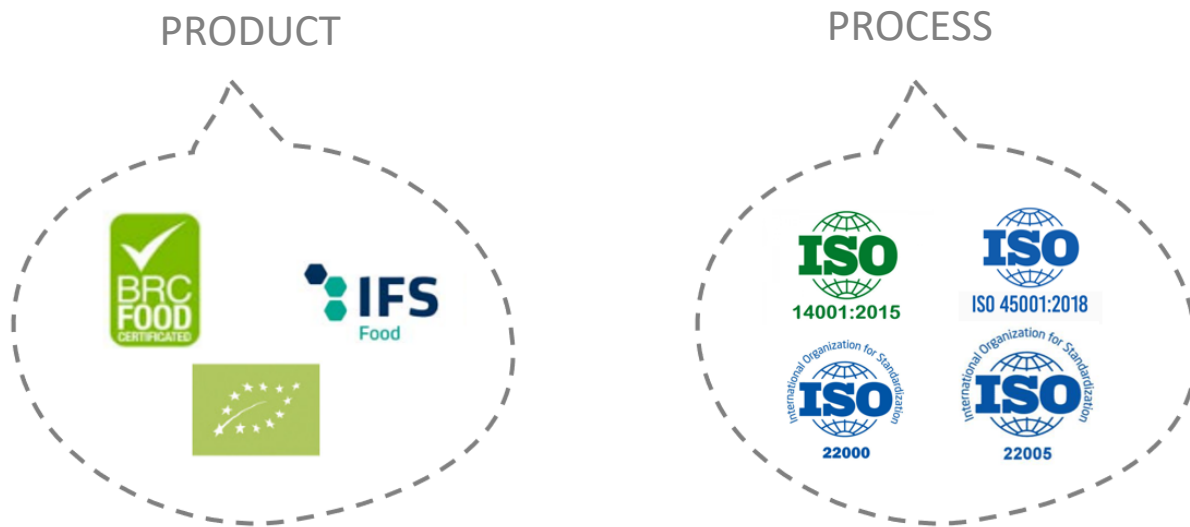
On the other hand, with reference to incidents of non-compliance with internal voluntary codes regarding the health and safety of products and services, **86 cases were recorded in total in 2024**. The Sabelli Group manages and resolves these cases in accordance with the "PDCA" model for continuous improvement.

Quality and food safety monitoring and control activities cover all stage of the value chain, with supplier qualification and selection activities, collection of documentation (including analyses by the suppliers themselves), continuous analysis, and risk assessment.

These actions allow the Group to adapt the frequency of analyses to the critical aspects that emerge and focus its attention and resources more effectively. In particular, checks are carried out when the raw materials enter the production plant and, upon receipt of the goods, quantitative and qualitative tests are carried out.

All analyses of compliance on incoming raw materials, both food and packaging, follow well-defined audit plans based on procedures that envisage risk analysis and follow the procedures set out in the HACCP manual, which aims to ensure the health of food from the perspective of prevention. To this end, Sabelli carries out numerous chemical and microbiological analyses each year, using laboratories at the Group’s sites as well as external laboratories accredited by and affiliated with the Sabelli Group.

The quality and food safety of Sabelli products are ensured through compliance with voluntary quality certification standards, **BRC** (British Retail Consortium) and **IFS** (International Food Standard), which are internationally recognised and belong to the **Global Food Safety Initiative** (GFSI) on food quality and safety across the entire production chain. Sabelli receives annual unannounced inspections by an independent third-party body accredited to issue BRC and IFS certifications. In addition, Stella Bianca has a production line dedicated to organic products, with dairy products certified and labelled in accordance with strict European standards.



The Ascoli site is also ISO 14001 certified, and obtained UNI EN ISO 22000:2018 certification in 2024. The Trevisanalat site has had a Quality Department since 2006, and has been UNI EN ISO 22000:2018 certified since 2007, a standard designed to harmonise global requirements for food safety management for businesses within the food supply chain, by combining the fundamental



characteristics of ISO 9001 and HACCP to provide an effective framework for the development, implementation, monitoring and continuous improvement of a documented food safety management system in the context of the organisation's overall business risks. Other certifications of the Resana site include IFS and BRC, in their ninth and tenth update respectively. The Ekolat site in Slovenia is also IFS certified. The Val D'Aveto dairy does not have BRC/IFS certifications but follows their guidelines in the process of applying the HACCP system.

Furthermore, the occupational health and safety management system of Trevisanalat has been certified according to UNI ISO 45001 since 2022.

As for Stella Bianca, both of the company's production sites hold ISO 22005:2008 certification, which guarantees full traceability throughout the milk supply chain, from the farm through to delivery. Finally, the sites in Bagnolo San Vito and Ossago Lodigiano also hold BRC and IFS certifications, which guarantee high standards of food safety and quality.

The Sabelli Group's company policy on food product safety is underpinned by the systematic and continuous prevention of the onset of critical and emergency situations for food product safety caused by internal factors and, as far as possible, external factors. As part of crisis management, the company adopts a specific procedure that allows for the management of non-conformities in the production, distribution and sales process, in particular the management of "health crises" resulting from non-compliance in the area of food safety, "product" quality or "performance" quality.

This procedure also governs non-conformities that could give rise to product recalls intended to ensure the health of consumers, as the subjects of food safety risk, but also to safeguard the company's reputation and performance. There is a tangible commitment to reduce and eliminate where possible the risks resulting from potential critical situations that could occur through a careful and rigorous handling of complaints and other types of reports or alerts. The number of complaints is monitored using a dedicated system that collects incidents of non-compliance of product quality reported by customers as well as end consumers. In 2021, the Sabelli quality office and Management team implemented a new software for the management of complaints and non-conformities. This software contains forms to manage and store complaints and non-conformities, which can be inserted directly by the Sabelli commercial department, increasing the capacity of the quality system to detect all complaints that were previously handled directly by Sabelli collaborators and that somehow could not be properly documented, thus underestimating the data.

### 3.3 SABELLI PRODUCTS: QUALITY AND SAFETY

**IN RECENT YEARS, THE SABELLI GROUP HAS UNDERTAKEN A NUMBER OF INITIATIVES TO ENSURE BETTER QUALITY AND SAFETY FOR ITS PRODUCTS, INCLUDING:**

1. The implementation of next-generation laboratory instruments to perform chemical/physical and microbiological analyses with even higher analytical precision;
2. Continuous training of internal laboratory and specialised quality assurance personnel;
3. Compliance with the internal self-inspection plan and the one performed by accredited external laboratories, which ensure customers compliance with quality standards that are reflected in the choice of raw materials used, in the control of processing intermediates, and in the finished products. This ensures that all products sold reflect the highest standards of food quality and safety;
4. The ongoing specialisation of the operators who work and make Sabelli products every day, through specific training programmes on awareness and the importance of the concept of food quality and a culture of food safety. Sabelli makes continuous investments in employees who work in direct contact with the raw materials that will become the Group's finished products.

For a business that is mindful of quality and food safety, animal welfare is one of the key parameters when selecting the assignor and in the decision to continue the supply relationship over time.

Assessing animal welfare means not only analysing the state of affairs, but the willingness of the farm owner to take on the process of adapting to new regulations or provisions, according to a continuous improvement approach. From this perspective, auditing is not only a tool for control and assessment, but a means of sharing with the farmers a constructive critical improvement process, by indicating which areas need to be worked on.

### Focus Box – THE “BUONO DEL BIANCO”

A significant production chain project "**il Buono del Bianco**" [the goodness of white] was launched at the Sabelli Ascoli site in 2023, and is currently running, involving all milk-producing cattle farms in the collection area of the four Central Italian Regions (Marche, Abruzzo, Umbria and Lazio), with the following characteristics:

- Animal welfare and food biosecurity: animal welfare with a consequent reduction in the use of antibiotics and biosecurity in cattle, essential to reduce or eliminate the risk of the introduction, development and spread of diseases in the livestock;
- Environmental sustainability and circular economy: aspects of environmental sustainability focusing specifically not only on energy aspects, but also the protection of the soil following the recovery and energy valorisation of waste produced by the cattle;
- Generational shift, 4.0 Agricultural Technological Innovation: aspects of investments in technology made in the area of milking and selective feeding, which promote a generational shift not only protecting the history of the farm, but also the territory.

The objectives of the project include defining the minimum requirements, the gaps in growth and rules that the cowsheds supplying Sabelli with milk on a daily basis must adhere to for the production of dairy products.

In order to join this scheme, farmers must meet specific minimum requirements relating to biosecurity and animal welfare, which are verified by the ClassyFarm system run by the Ministry. Furthermore, in order to remain part of the programme, they must pass regular microbiological checks performed by Sabelli, as well as inspections conducted by Agroqualità, a company run by RINA and the Italian Chamber of Commerce System specialised in the agri-food sector.

The production chain project involved in the “Filiere Sabelli” rules seeks to go beyond food safety requirements and product quality, further recognising the farmers that focus on the aspects mentioned above. They represent a broad and virtuous project to valorise the Italian dairy production chain in the pursuit of environmental, economic and social sustainability, from the perspective of continuous improvement.

Sabelli adds prestige to the milk delivered, based on the implementation level of the “Filiere Sabelli” requirements.

The production chain applies a control plan, specifying the stages in the milk-producing cattle process for farmers supplying Sabelli. In this respect, Sabelli makes use of professional external veterinary consultants in the different regions where the farms are located. The methodology and time frames for supervision and reaching the predetermined production targets are formalised in



specific contracts. All livestock is verified internally by the person identified by the Sabelli -Chief Veterinarian, with an audit conducted at the farm once a year, based on the requirements specified in the check list.

At Group level, there is a commitment and ongoing collaboration with universities, research institutes, and industry partners to increase the use of the best up-to-date knowledge of science, ethics and animal health and welfare legislation. This is done in parallel with the awareness and encouragement activities for farmers to increase animal welfare levels. A system is being designed at Group level, the introduction of which would make it possible to monitor compliance of farmers with high standards, with particular reference to the pharmaceuticals and foods chosen for animals.

Another aspect studied closely by Sabelli is food waste: according to FAO data, 1.3 billion tonnes of food are wasted each year, amounting to around 30% of total production for human consumption. In particular, in Italy every year 10 to 20 million tonnes of food go to waste, amounting to over €2,000 billion of wasted resources<sup>6</sup>. This negative figure reflects the unsustainability of production and consumption models, which still characterises the agri-food supply chain today. In this sense, Sabelli has launched several collaborations with research bodies and specialised companies to find innovative solutions to food waste in the dairy sector. As it stands, expired products are disposed of, as required by Regulation (EC) No 1069/2009 of the European Parliament and of the Council<sup>7</sup>, within subcategory three<sup>8</sup> then reused for pet food.

#### THE GROUP'S COMMITMENT TO THE COMMUNITY

At certain times of the year, such as Christmas, in order to combat food waste, the Ascoli site donates cheese or mozzarella in packets to the Zarepta association of Ascoli Piceno, which provides hot meals every day to those in need.

Moreover, to encourage and support social cooperatives in the Ascoli territory, the site in the Marche region decided to outsource some production, such as the ties used to close scamorza. In this case, the production activity is entrusted to the social cooperative "Tipori Verso", created in response to the social and employment inclusion needs of disadvantaged people after leaving compulsory education, in the field of bookbinding, paper products, and assembly.

<sup>6</sup> Source: Food Waste Index Report 2024; United Nations Environment Programme.

<sup>7</sup> Laying down health rules as regards animal by-products and derived products not intended for human consumption and repealing Regulation (EC) No 1774/2002 (Animal by-products Regulation).

<sup>8</sup> All animal by-products are no longer intended for human consumption for commercial reasons or due to problems of manufacturing or packaging defects or because they have expired.



For Sabelli, product quality represents a commitment and a responsibility towards consumers; therefore, particular attention is paid to the entire production process, which involves a careful selection of ingredients alongside innovation and tradition in order to offer a range of products that match the tastes and habits of purchasers, for optimal customer satisfaction. Customer satisfaction has always been at the heart of Sabelli's company strategy.

Questionnaires were used in the past to assess customer satisfaction, whereas since 2022, this system has been replaced by an annual Management review, the biennial management analysis and its quarterly monitoring through which any complaints or concerns are identified, thus making it possible to introduce indirect measures to ensure the satisfaction of Sabelli customers. This is supported by general dialogue with customers, carried out through quantitative research to assess the level of appreciation for Sabelli products, as well as how well the brand is known and how it is viewed by consumers.

The Sabelli Group's commitment to its customers and consumers means not only guaranteeing safe and quality products, but offering transparency. With this aim, starting in 2021 Sabelli has been focused on the following initiatives:

- The graphic restyling of all Sabelli products, including revisiting the labelling of the packaging used for its products. This graphic change means that all the mandatory and voluntary information that must be conveyed to and received by the customer is clearer and less misleading for consumers;
- A strong focus on the compliance of its labels with legal requirements and requirements for packaging information to be correct, through a continuous verification of legal information, also supported by the use of internal specific checklists to assess the compliance of all this information;
- Attention to effective consumer communication through its packaging, in reference to the inclusion of information on proper disposal of product packaging. As a leading Group in the dairy sector, Sabelli is responsible for paying significant attention to compliance with recycling and environmental policies.





## 4. THE SUSTAINABLE SUPPLY CHAIN

A sustainable and traceable supply chain is a priority for the Sabelli Group, since ethics and transparency can promote business, helping to disseminate an image of reliability, fairness and transparency of the activities implemented in pursuit of its objectives. For all these reasons, Sabelli has a Quality and Food Safety Management System and an Integrated Environment and Energy Management System. These systems allow for compliance with requirements, the control of the risks associated with the food safety of its products, and the reduction of the main environmental impacts along the supply chain, ensuring:

- Accurate control of production phases, products and processes, with the aim of ensuring effectiveness and efficiency;
- The choice of quality and qualified suppliers through careful selection, the monitoring of their performance and the adoption of sustainability criteria in the purchase of goods and services;
- The same transparency regarding environmental and energy management to all stakeholders, supervisory bodies, and local institutions;
- Proactive, transparent and appropriate systems management programmes and processes for policy requirements, aimed at the continuous improvement of its performance;
- Assessment of the impacts of its activities on the environment and the implementation of reduction measures through sustainable development initiatives that optimise the use of natural resources and limit consumption

The ways in which Sabelli searches for and defines its suppliers refer to a series of KPIs (supplier assessment criteria) as follows:



1. **Quality** of features (material, size, design, durability), quality of production (line and manufacturing techniques), quality and continuous improvement systems
2. **Quick delivery**, ensuring stock levels are kept to a minimum, thereby avoiding any expiry of raw materials or wasted packaging
3. **Track record** in terms of financial, economic, social and organisational performance
4. **Guarantees in case of disputes** to allow the Group to receive new products at lightning speed should shipments be disputed
5. **Production capacity** in relation to Sabelli's product requirements
6. **Competitive** pricing
7. **Technology** and ability to acquire and propose technical and innovative solutions for production, research and development, and procurement improvement
8. **Regular updates** on the progress of orders
9. **Trust** between supplier and customer
10. **The chosen supplier's reputation** and market position
11. **Supplier profile** in terms of reputation, past performance and other references
12. **Supplier sustainability** in terms of impacts on society, economy and environment

With regard to its supply chain, the Sabelli Group is strongly committed to its local area and local economies, prioritising local suppliers as an integral part of its sustainability and CSR strategy. This not only helps to reduce the environmental impact of transport, but also helps to strengthen the economic and social fabric of the communities in which it operates.

In 2024, the Sabelli Group allocated approximately 83% of its total procurement spending to local suppliers, a significant result and a 3% increase on the previous year. This reflects a growing focus on collaboration with local partners, thereby strengthening a shorter, more efficient and more sustainable supply chain.

Proportion of spending on local suppliers <sup>9</sup>	
	% of spending
<b>2022</b>	
<i>Local</i>	75.2%
<i>Non-local</i>	24.8%
<b>2023</b>	
<i>Local</i>	80.3%
<i>Non-local</i>	19.7%
<b>2024</b>	
<i>Local</i>	82.9%
<i>Non-local</i>	17.1%

GRI 204-1: Proportion of spending on local suppliers

## Periodic assessments

Supplier monitoring and assessment take place according to a series of periodic steps, as described below.

Each quarter, an analysis is carried out on the turnover of each individual supplier with reference to the quantity of goods ordered. This analysis measures indicators such as the punctuality of deliveries, quality reliability, the status of disputes, and other unique aspects of the supplier. Each year, during the management review, the performance of the suppliers that were registered in that year is assessed, and non-compliance and reports related to a supplier and the products or services provided by it are evaluated. This monitoring method allows Management to decide whether to confirm, or in extreme cases replace, the supplier being assessed.

<sup>9</sup> It should be noted that the figures relating to the proportion of spending on suppliers, as well as figures for total spending and the other categories in the table, have been updated since the 2023 Sustainability Report following a change in the calculation methodology. It should also be noted that for the Ascoli, Resana, Rezzoaglio, Ossago Lodigiano and Bagnolo San Vito plants, the local supplier is based in Italy, while for the Vipava site, in Slovenia.



### A closer look at... Supplier assessment

In order to assess suppliers, a suitability index is created for each one that refers to certain requirements such as price offered, certifications held, reliability, and responsiveness in deliveries. The suitability index resulting from supplier assessments determines: acceptance or full confirmation, acceptance or conditional confirmation, non-acceptance or interruption of relations with the supplier. Sabelli acquires additional information for supplier assessment, which may derive from:

- a sample analysis to be carried out in acceptance or directly during service provision;
- traceability tests (mandatory for suppliers not certified BRC and/or IFS and/or FSSC22000 that provide raw materials, semi-manufactured goods, finished products, primary packaging);
- provision of evidence;
- products supplied by other companies;
- audits at supplier premises (mandatory for “High” critical suppliers).

In addition, all information and documentation are forwarded to the Food Quality and Safety Manager, or to the head of the function involved who requested the activation of the new supplier, who will assess the supplier’s ability to provide products/services that meet Sabelli’s requirements. In the event of a positive assessment, all the above information will be reported in the Supplier Database. In the event of a negative assessment of the supplier by the Food Quality and Safety Manager or other function managers, the Procurement Manager is contacted, who will search for another supplier of that product/service.

During the Annual Management Review, the Group re-evaluates and renews qualified suppliers on the basis of their ability to provide products/services that meet Sabelli’s requirements, by examining their performance and checking that there are no situations that would rule out their use.

The Group also ensures, by means of checks upon receipt, that the materials and ingredients intended to become part of the finished products (including packaging) cannot be used in subsequent production activities (production, storage, shipping) without establishing in advance that the requirements specified for procurement have been met.

In order to ensure that the products and services purchased meet the specified requirements for supplies and are available within the scheduled time frames, procurement process activities include:

- research, acceptability assessment and revaluation of suppliers;
- audit of purchasing data;
- possible verification of products at suppliers and product checks upon receipt.

The type and extent of the audit carried out on suppliers, products and services purchased depend on their influence on food safety, on subsequent product manufacturing activities, and on the quality of the products and the service. A specific procedure has been adopted that indicates the criteria used for the first supplier assessment. The capacity of a supplier is established:

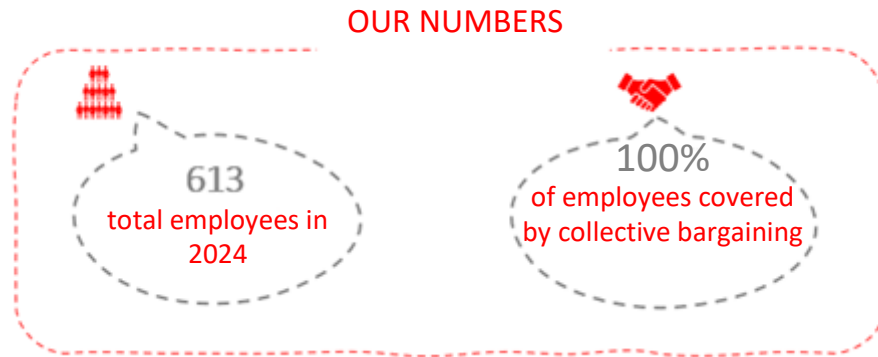


- with a “preventive” assessment, which aims to estimate the supplier’s ability to achieve the performance required by Sabelli;
- with a “final” assessment, based on the supplier’s performance.

Particular attention is paid in the supplier assessment to the food safety risk analysis, in relation to products and supplier.



## 5. OUR PEOPLE



The development and growth of Sabelli, which over time has become an established and recognisable industrial group, is connected to its people, who are the cornerstone of a business founded on family values, a sense of responsibility, and attention to the surrounding territory. The original artisanal spirit has been kept intact thanks to the contribution of every person who produces fresh, genuine and quality products every day with care, precision and passion.

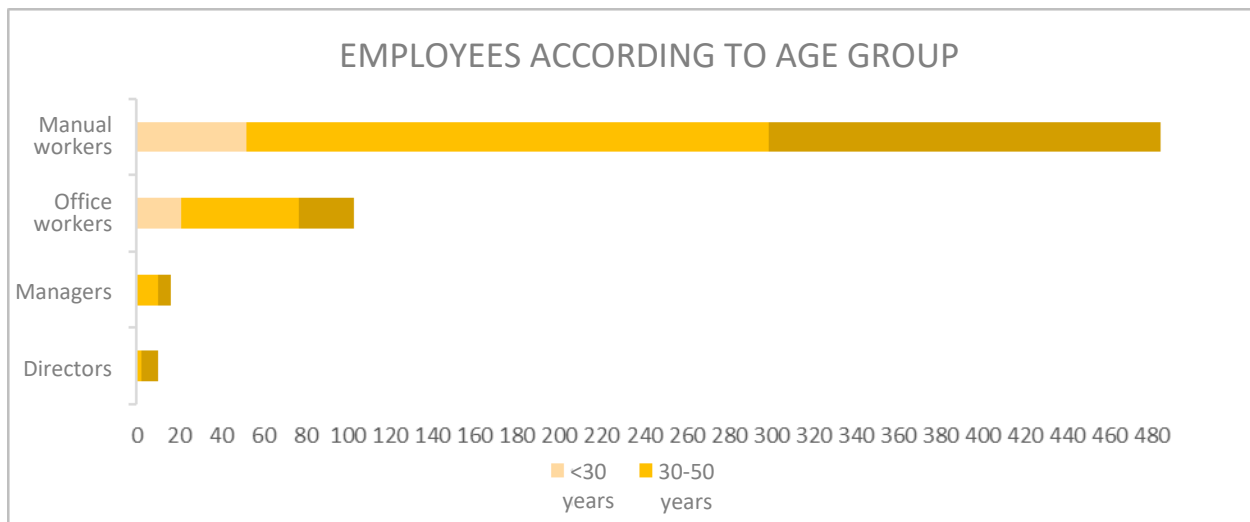
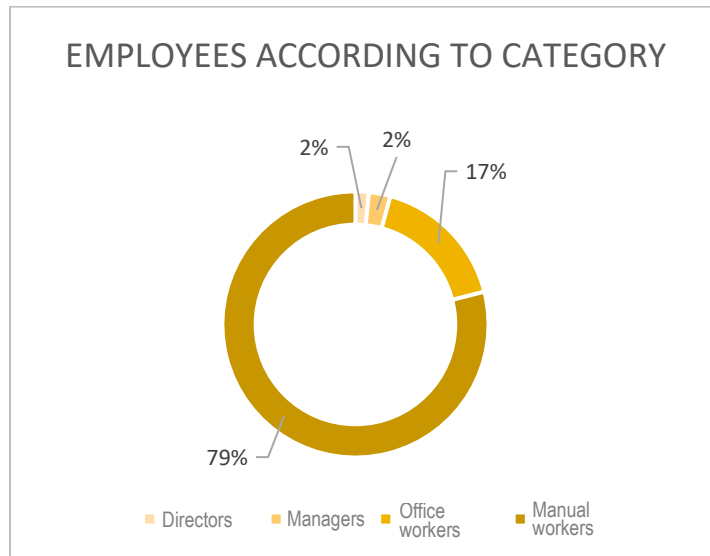
### 5.1. EMPLOYEES OF THE SABELLI GROUP

As at 31 December 2024, the Sabelli Group, with reference to the three production plants dedicated to stretched-curd processing, namely Ascoli Piceno, Resana (Italy) and Vipava (Slovenia), and to the plant for fresh cheese and yoghurt in Rezzoaglio (Italy), as well as the new production plants in Ossago Lodigiano (Italy) and Bagnolo San Vito (Italy), has a workforce of 613 people<sup>10</sup>. This increase is mainly attributable to the expansion linked to Stella Bianca, which has 197 employees (as at 31 December 2024).

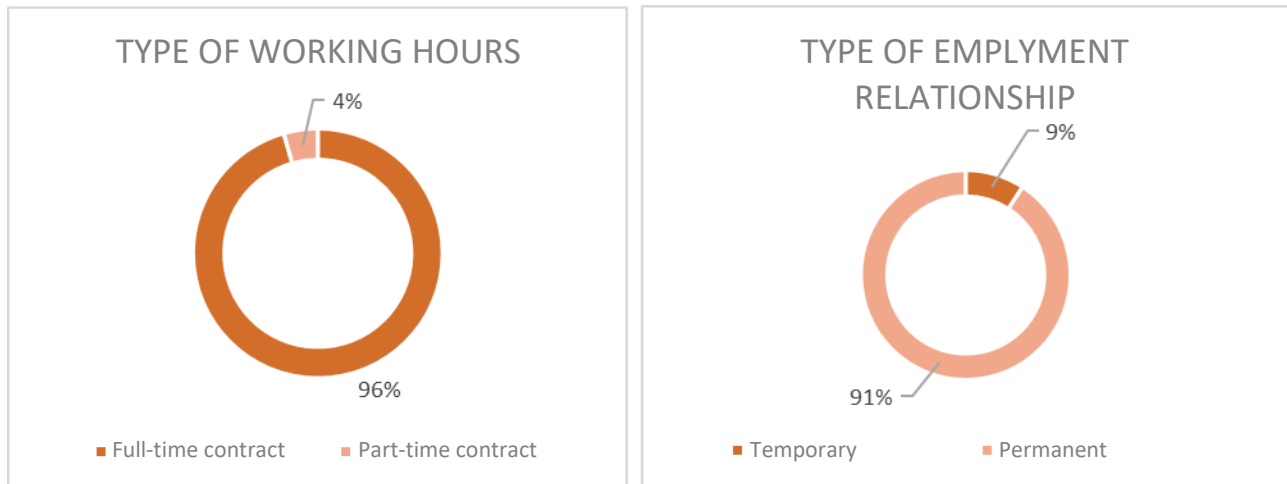
Each plant has its own Director, who, through some collaborators, coordinates, manages and organises all aspects related to people, plans and defines weekly shifts for operators, before reporting to the Owners on any critical issues or reports to be resolved.

Of the total employees, a large portion is represented by manual workers (79%), dedicated to the various processing and transformation stages of the raw material, while a lower percentage is represented by office staff, such as officer workers (17%), managers (2%), and directors (2%). Employees are made up to a large extent of people between the ages of 30 and 50 (51%), while a smaller percentage is aged under 30 (12%) and over 50 (37%).

<sup>10</sup> At certain times of the year, the Group also makes use of workers who are not employed but are provided by temporary agencies, or involved in internships. These workers are not counted as employees and for the year 2024 there are a total of 100, of which 98 temporary and 2 interns, all operating at the Group's two Italian plants.



Of the total employees, 100% are covered by collective bargaining, and 91% are on permanent contracts, while 96% of employees have a full-time contract.



## 5.2. RECRUITING AND ONBOARDING

The Sabelli Group has been able to grow considerably over the years through a careful selection of the people who join the business. In this regard, a total of 143 employees were recruited in 2024, compared with 107 who left the company.

In order to contribute to an ever-expanding development, the Group constantly seeks out talent with energy and seriousness, a sense of responsibility and reliability, who are motivated and proactive. To this end, relations with training agencies, employment offices, schools, and universities are fundamental and decisive for attracting new resources in line with business principles and with the necessary skills to remain competitive in the dairy business.

The topic of employer branding, which is increasingly more relevant, is therefore reflected in the activation of additional collaborations with training agencies to raise awareness and appreciation of the Group’s business, job opportunities, and possibilities for professional growth.

Partnerships with academic institutions include the University of Teramo, the Polytechnic University of Marche, the University of Camerino and the University of Padua. In this regard, the HR team at the Sabelli Group resumed its participation in career days organised by the faculties of greater interest to our core business over recent years. Participation in the University of Padua and Camerino Career Days continued in 2024, providing an opportunity for students to get to know the Group and for us to meet interested candidates. Other forms of collaboration are in place are institutes dedicated to the specific subject of food quality and safety – such as the CTQ Institute in Poggibonsi – or other post-graduate training institutions.

Over the years, a number of partnerships have been established and consolidated with schools, colleges, universities and post-graduate institutions. Sabelli and Trevisanalat collaborate with



technical and scientific institutes by launching work-based learning projects and curricular internships in production or the analysis laboratory, to intercept potential talent even before the high school diploma or degree. Stella Bianca, on the other hand, has been working in partnership with a post-secondary institution since 2023. The institute in question is an agri-food technical college specialising in processing, management and promotion of the dairy supply chain. Some students on the course undertook work placements within the company, working specifically in the production department or in the food quality and safety department.

Once the profiles of interest to the Group have been intercepted, the recruitment process involves individual interviews, initially with Human Resources, followed by a technical interview with the representative from the function for which the person is being recruited or, in some cases within Stella Bianca, with the Managing Director. For some professional figures, a further interview is held directly with the Owners (Chief Executive Officer).

With specific regard to the Val D'Aveto dairy, it has fewer attraction or retention strategies than the other plants for two reasons: firstly, the size of the dairy, a small plant that employs almost exclusively people from the local area and, secondly, the plant's location in the Ligurian Apennines, in the middle of unspoiled nature and the essence of tradition. A unique and evocative landscape that is not easy to reach from the perspective of logistics.

Nevertheless, should it need personnel, the plant has had active contact with the Chiavari employment service, and from 2022, began collaborating with the University of Pisa, specifically with the Department of Agricultural, Food and Agro-Environmental Sciences, which made it possible to launch a curricular internship for a student in Quality Control and Food Safety.

### **5.3. PERSONNEL DEVELOPMENT, TRAINING AND WELL-BEING**

The Group has invested and continues to invest in the professional growth of employees, which is why training is present and constant. In addition to mandatory training on occupational safety and food safety and hygiene, thanks to an analysis of training needs and a discussion between Human Resources and the Area Managers, other courses are planned annually to improve the technical and/or managerial skills of a number of roles. Foreign language courses, computer courses, further training schemes, courses on personnel management, refresher courses on food quality and safety, and frequent on-the-job training (particularly in the production departments).

Continuing into 2023, the plant at Trevisanalat, organised a training course for Shift Leaders, in consultation with the Plant Director, aimed at Department Heads to reflect on awareness of the role, promote teamwork and improve communications.

At Trevisanalat, the "Fondimpresa" Plan presented in late 2022 included numerous courses related to transversal skills development for workers and several plant figures. This continued into



2023: workers, employees and production operators undertook courses on a number of technical and transversal subjects.

In 2024, employees received 4,508 hours of training, with an average of seven hours per person.

With reference to workforce development, the Sabelli Group does not currently have an organic and structured system for evaluating company performance. However, the Group has undertaken a steady expansion in recent years, and is studying the introduction of tools and ways to monitor employee performance with the goal of improving it.

### SABELLI WELFARE

To date, the Sabelli Group does not have a structured welfare system, though the introduction of one is being studied in collaboration with the trade unions.

However, there is no lack of initiatives to meet the needs of workers in this regard. At the Ascoli site, a number of policies has been implemented to encourage employee motivation and sense of belonging, such as:

- the provision of a 300-euro contribution for every newborn, in order to promote the birth rate, and the allocation of the same sum for each marriage involving a company employee;
- the provision of flexible working hours for working mothers during the first 24 months from the birth of their child;
- the provision for all workers in the workforce, including those provided by temporary agencies, of a company room equipped with canteen service. Meals can be purchased in the store located inside the factory. For these purchases, the company contributes €5.00 per worker, including those provided by temporary agencies. In addition to these “ordinary” measures introduced for its people, some “extraordinary” ones were introduced. In 2020, in the middle of the pandemic, in order to demonstrate proximity to its employees, bonuses were given for commitment and dedication shown at a tragic and complicated time, for a total of 150,000 euros. In addition, in 2021, the centennial, the Owners decided to distribute to all employees at the Ascoli Piceno plant petrol vouchers worth 500 euros each;
- at Christmas time in 2023, the Owners decided to offer fuel vouchers to all employees at the Ascoli and Resana sites;
- to ensure the well-being of collaborators, several alignment steps were planned, such as sharing all company communications through an app (for Sabelli, Trevisanalat and Val D’Aveto), or the communication of the following week’s shifts every Thursday to allow people to organise their personal and family commitments.

## 5.4. HEALTH AND SAFETY OF PERSONNEL

The protection of the occupational health and safety of its workers is a priority for the Sabelli Group. For this reason, it is considered essential to develop adequate awareness, among employees, on the risks that may arise in the workplace, and what behaviours and actions should be taken to maintain a safe and healthy working environment.

All companies that are part of the Sabelli Group use a Risk Assessment Document (DVR), the result of a joint assessment by the Employer, the Occupational Health and Safety Officer, and the company physician, following consultation with the Workers’ Safety Representatives. The DVR is reworked during changes to the production process or organisation of work that are significant for worker health and safety, or in relation to how technology develops, prevention and protection, or following significant incidents or where the results of health monitoring show that it is necessary.

The identification and assessment of hazards and risks to worker health and safety are carried out by the Employer, the Occupational Health and Safety Officer, the company physician, the supervisors, and the workers themselves within the scope of the activities carried out by each role, following consultation with the Workers' Safety Representatives, in accordance with Article 17 of Legislative Decree. 81/08. In particular, the following are considered:

- The choice of work equipment and chemical substances or preparations used;
- The arrangement of workplaces;
- All risks to worker health and safety, including groups of workers exposed to particular risks, such as work-related stress, according to the contents of the European Agreement of 8 October 2004, and pregnant workers, in accordance with Legislative Decree No. 151 of 26 March 2001;
- Risks related to gender differences, age (including child labour), and coming from other countries.

Control activities are reflected in periodic inspections of workplaces by competent persons, analyses of reports received from workers, and by verifying that the indications arising from periodic meetings are followed up where appropriate. At the site in Ascoli workers are able to report the hazards found in the workplace, and near-misses, using a specific form. In order to avoid any repercussions, the reports are examined anonymously after being collected from a dedicated mailbox.

The topic of occupational health and safety is the subject of mandatory training, as envisaged by Italian Legislative Decree 81/2008, for all categories of workers, regardless of their role. A general training session lasting four hours is envisaged for all roles, which details with the concepts of risk and damage, prevention and protection, organisation of business prevention, rights, duties and sanctions for various figures. It outlines the supervisory, control and assistance bodies. Specific training is provided differentiated by the various roles and with a focus on the risks and dangers associated with the tasks of each role.

In accordance with legal obligations, the Group has also identified and trained fire safety officers and first aiders.

Furthermore, the occupational health and safety management system of Trevisanalat has been certified according to UNI ISO 45001 since 2022.

There were 29 work-related injuries recorded at Group level in 2024. The increase compared with 2023 is mainly attributable to the monitoring of accidents at Stella Bianca. No injuries resulted in fatal or serious consequences.

## 5.5. DIVERSITY AND EQUAL OPPORTUNITY

The aim of the Sabelli Group is to create a balanced and inclusive workplace where employees can express their distinctive traits and skills in a peaceful environment. The Group pays particular attention to gender, ethnic, religious and social diversity, as well as disabilities, issues that denote a particular sensitivity and are of primary importance for Sabelli, which considers respect for other people as a way to carry forward the Group's values, starting with family spirit, sense of responsibility, and loyalty.

The Group does not place any restriction on access to employment linked to gender, religion and nationality or ethnicity, and in the recruitment process takes care to provide work and wellness tools for all. Anonymous questionnaires are a useful tool for establishing an inclusive climate, as they allow people to express their needs or suggestions for improvements.

The Sabelli Group is also aware of issues such as the inclusion of foreign nationals to allow for integration into Italian society and work learning. As a matter of fact, the Group believes that the development of practical and work skills is an example of a useful and effective tool, and for this reason Sabelli pays strong attention to related opportunities that arise, participating in them where possible.

Throughout 2024, as in 2023, no discrimination was recorded on the basis of race, skin colour, gender, religion, political beliefs, nationality, social background, or any other kind of discrimination, at any of the Group's plants.

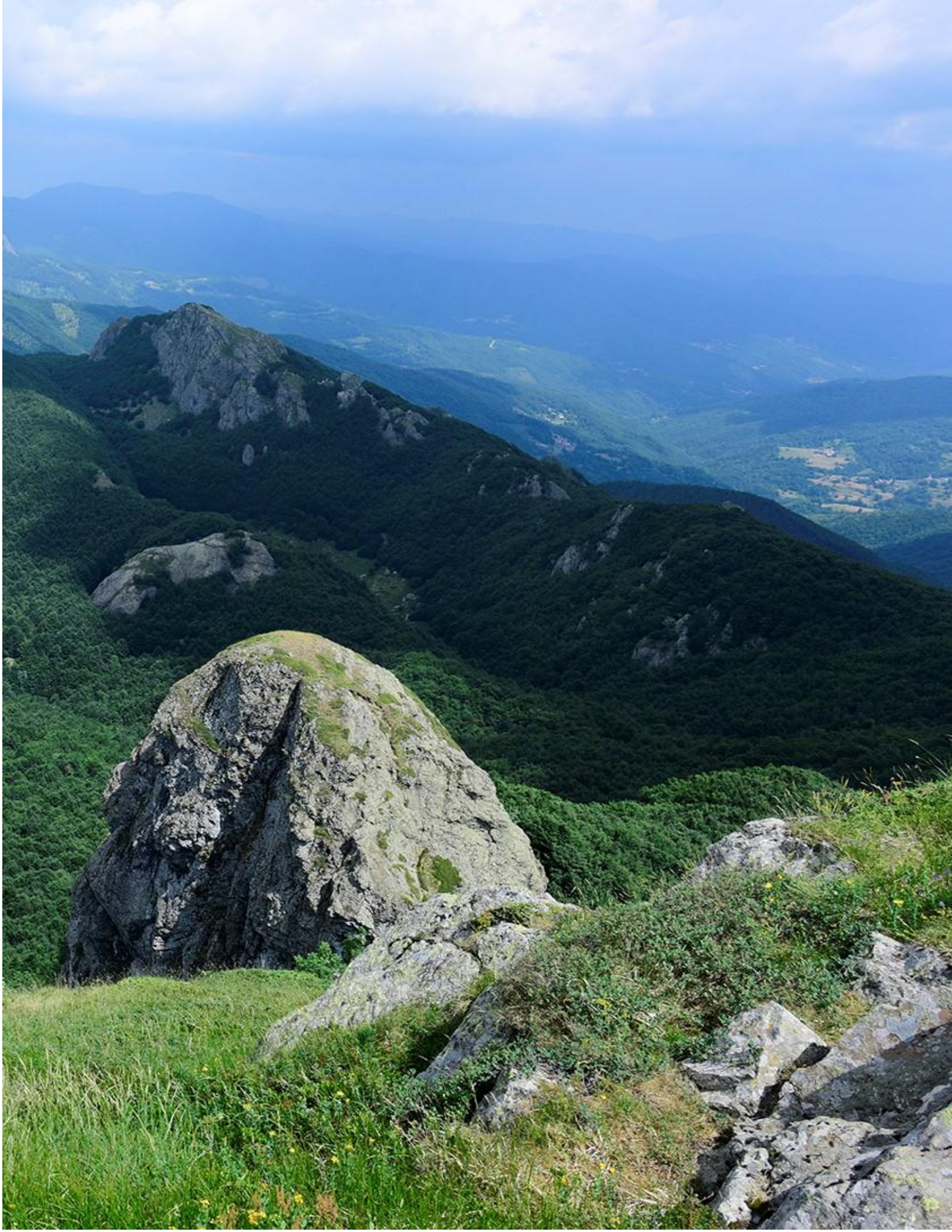
Sabelli S.p.A. received important recognition in 2023 with its Gender Equality Certification (UNI PdR 125:2022), which was renewed following an audit in 2024. The company intends continuing to enhance diversities in the roles operating within the organisation and maintaining processes that can develop female empowerment in business activities. The company will develop tangible action, which besides complying with the requirements/indicators set by the rules, is appreciated by the women in the organisation, who are the main parties involved in the results that the management system produces. From this perspective, Management promotes communication (including marketing and advertising) that is based on neutral language, aimed at pursuing gender equality, enhancing diversity and supporting female empowerment.

Sabelli has appointed a specific **STEERING COMMITTEE** (S. Mariani, G. Straccia, A. Alesi) tasked with:

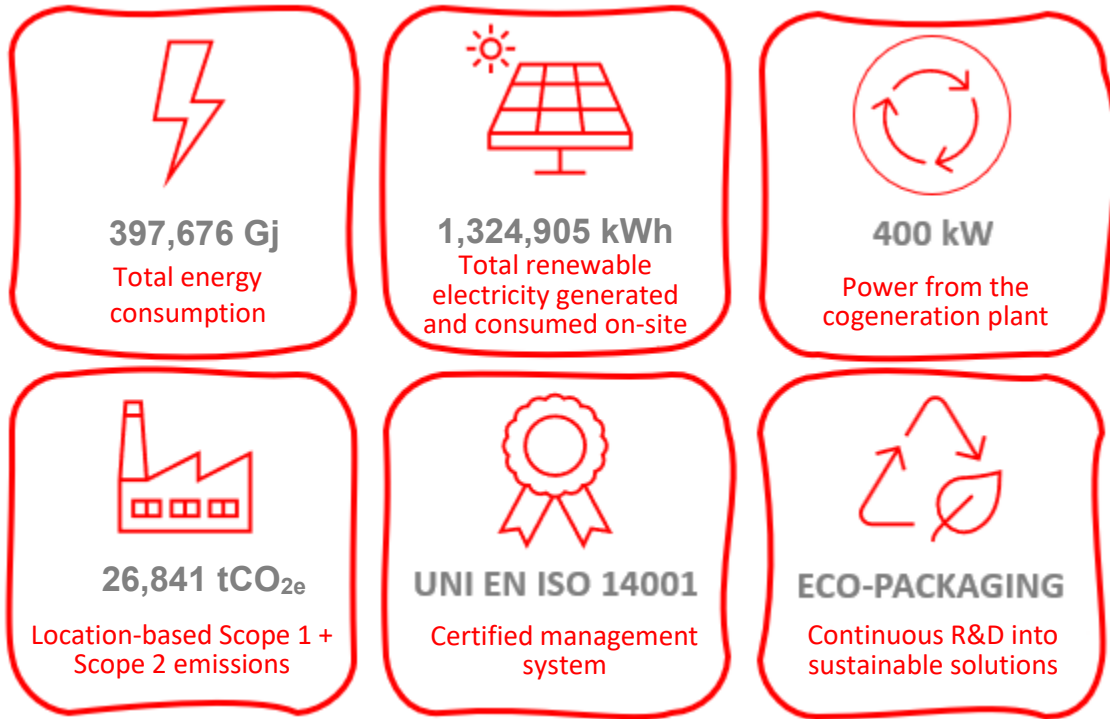
- Interpreting, recording and managing the context aspects on an ongoing basis, which could influence the pursuit of gender equality, defining an appropriate strategic plan;
- Maintaining and implementing a management system;



- Preventing, detecting and resolving any non-compliant situation (such as reports of harassment or abuse);
- Systematically monitoring and improving management system performance.



## 6. ENVIRONMENTAL COMMITMENT



Environmental protection is a challenge that involves all players in society, starting from the economic parties that operate in and have an influence over the ecosystem. In this sense, the food industry plays a fundamental role, considering its growing impact on the environment, and increasing consumer awareness of the issue.

Globally, the food sector is responsible for around 26% of CO<sub>2</sub> emissions<sup>11</sup> and it is estimated that by 2050, emissions from the agricultural sector and farms will increase by 30-40%. These data highlight the need to explicitly include limiting emissions from the food sector in the objectives and in national mitigation plans, as an essential strategy for achieving the objectives of the Paris Agreement.

At the behest of the management team and in compliance with national and international regulatory developments, the Sabelli Group pays particular attention to the environmental impacts generated by its activity. In demonstration of this, the site in Ascoli is certified according to ISO 14001:2015 on environmental management. This means that the company assesses, controls and, where possible, reduces to a minimum or prevents the environmental impact of its processes and products, while also respecting all environmental regulations. This standard entails the requirement to perform an environmental and energy analysis of the processes, in order to

<sup>11</sup> Source: IPCC, Climate Change and Land (5.4 Impacts of food systems on climate change).



identify the environmental impacts and energy usage that characterise the business activity, considering normal conditions as well as any exceptional or emergency situations. This environmental and energy analysis is fundamental for implementing measures intended to reduce the environmental impact and to improve energy efficiency within the Sabelli Group. The Sabelli Group's commitment to reducing the environmental impact of its production activities, in addition to the adoption of an ISO 14001 compliant system, is also reflected in the following measures:

1. Choice of low-impact packaging, preferring more sustainable packaging, in order to reduce the consumption of materials;
2. Energy efficiency and water saving measures;
3. Promoting proper waste management, thanks to recycling and efficient disposal policies;
4. A sustainable approach to logistics through a centralisation system, close to the production plant at the Ascoli site, of a product cold store with consequent limitation on transport activities.

#### A closer look at... Sabelli's environment and energy management system

As previously mentioned, the Ascoli site set up an environment and energy management system to ensure maximum commitment to environmental protection and energy saving. The necessary documentation was therefore prepared and the activities that allow for compliance with the requirements of UNI EN ISO 14001:2015 were carried out.

The environment and energy management system documentation certifies that:

- the environmental and energy activities are planned and kept under control;
- the personnel involved in relevant activities from an environmental and energy perspective are adequately qualified and trained;
- the responsibilities for the management of environmental and energy aspects are clearly defined.

As a first step in the implementation of the Integrated Management System, Sabelli carried out an "Environmental and Energy Analysis" of its processes. As part of this analysis, the environmental aspects and energy usage characteristic of the company activities were identified and the impacts and initial consumption were assessed.

The Environment Manager, with the support of all company managers, periodically performs the aforementioned analysis and assesses the possible impacts and consumption using a specific procedure defined as "Identification of environmental aspects and assessment of their impacts". The assessment method consists of assigning a numerical value to each possible aspect/impact and use/consumption according to an algorithm that takes into account the weights attributed to various factors such as the relevance of the impact, its severity rather than the damage that the impact would cause to the company's image.

Depending on the value attributed to each impact or consumption, the Environment Manager can classify its environmental aspect and energy use as "very significant", "significant" or "negligible". Following this classification, the Managers define any operational control or emergency procedures needed to control such aspects.

The aforesaid information must be reported in two documents called "Environmental Aspect/Impact Assessment" and "Energy Use/Consumption Assessment". These documents must be updated at least annually (before the Management Review) or when there are substantial changes to the production process with environmental and energy implications.

The Environment Manager agrees with the company managers on which actions allow for adjustment to any new binding provisions. The framework of applicable legislation is an integral part of the Environmental and Energy Analysis since it is fundamental for assessing environmental impacts and energy consumption.

Before being assigned to new duties, personnel are properly trained and take courses on the correct application of the procedures and instructions. Planning of environmental and energy management system training is carried out and formalised during the System Review through a specific training programme. In particular, the responsibility for coordinating training on topics related to the Integrated Environment and Energy Management System falls to the Environment Manager and the Energy Manager, who carry out and record the training and coaching activities.

## 6.1. ENERGY CONSUMPTION, EMISSIONS AND CLIMATE CHANGE

The main energy carriers consumed by the Sabelli Group for its activities are natural gas and electricity.

The production site in **Ascoli** uses natural gas to power the steam boilers used for industrial purposes, for stretching, washes, heating up water and the whey concentration, while the remaining component is used to power the site's cogenerator.

With reference to electricity, this is partly purchased from the grid and, for the first time in 2024, includes a proportion of **renewable** electricity, as detailed in the tables included in the appendix to this document.

The remainder of the electricity used is **generated on-site** via a combined heat and power plant and a **photovoltaic system**. The cogeneration plant has 400 kW of power, and all the electricity it generates is consumed by the company, while the photovoltaic system is formed by three sections (since it was built over time) and has 477 kWp of power. Again in this case, the self-generated electricity is fully consumed, with a minimal quantity sold to the grid. In 2022, the site in Ascoli began the construction of a **new photovoltaic system** with a power of 486 kWp, thus doubling its photovoltaic power. This project was **completed in 2024**. This strategy to self-generate energy reflects the Sabelli Group's commitment to greater sustainability and the adoption of renewable energy sources to reduce the environmental impact of its production activities. In addition, at Stella Bianca, two solar panels have been installed at the newly acquired production sites.

The Ascoli site has also a photovoltaic system that supplies two charging stations in the vicinity of the company store, one of which is reserved for customers to recharge their electric vehicles.

The Resana plant uses natural gas to power the steam boilers required for production activities, as well as electricity. Of this, the majority is purchased, while a significant portion is self-generated and completely consumed thanks to the photovoltaic system at the plant, which has a power of around 127 kW. The site also has a second photovoltaic system with a power of around 211 kW, located at another building leased to another business unrelated to Trevisanalat. The energy self-generated by this second system is considered entirely fed into the grid, even if some is self-consumed by the tenant. Like the plant in Ascoli, the one in Resana also plans to expand its own quota of self-generated electricity with the installation of an additional photovoltaic system.



At the Slovenian site, almost all of the natural gas consumed is for the steam boilers used in production, while the remaining part is used for heating purposes. All the electricity consumed is purchased from the grid from non-renewable sources.

On the other hand, the Val D'Aveto site does not consume any natural gas for heating purposes, because it uses LPG in its place. There is also moderate diesel consumption, used to power proprietary industrial vehicles. The energy used by the Ligurian site is entirely purchased from the grid and comes from non-renewable sources.

Finally, Stella Bianca's main energy sources are natural gas, electricity purchased from the grid from non-renewable sources, and electricity generated on site. The facility is equipped with solar panels, and the energy they generate is mainly used by the company itself, whilst a small portion is fed into the grid.

An increase was noted in consumption at Group level in 2024, both in respect of electricity, and energy intensity, determined by the ratio between the total energy consumed within the organisation and the tonnes of finished product. Energy intensity stands at 6.86 (5.83 in 2023). The increase on 2023 can be attributed to the inclusion of Stella Bianca within the Group's reporting scope; indeed, its consumption figures are only reflected in the data provided for FY 2024.

With reference to the emissions generated, the direct and indirect emissions related to the production activities of the Sabelli Group were calculated. Specifically in 2024, direct Scope 1<sup>12</sup> emissions were equal to 19,182 tCO<sub>2</sub> equivalent, while indirect Scope 2<sup>13</sup> emissions were equal to 7,659 tCO<sub>2</sub> equivalent according to the location-based approach and 12,362 tCO<sub>2</sub> equivalent according to the market-based approach.

Specifically, direct Scope 1 emissions include those generated by combustion and therefore relating to the use of natural gas, by LPG for heating and fuel that powers the vehicle fleet, as well as from the use of coolant gas. In particular, emissions from refrigerant gas leaks are estimated at 4,624 tonnes of CO<sub>2</sub> equivalent in 2024. This is an increase on previous years, partly due to the inclusion of Stella Bianca in the reporting scope.

The emissions intensity was also calculated, determined by the ratio of location-based Scope 1 and 2 emissions to tonnes of finished product, and by the ratio of market-based Scope 1 and 2 emissions to tonnes of finished product, amounting to 0.46 and 0.54 tonnes of CO<sub>2</sub> equivalent per

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<sup>12</sup> GHG Scope 1 emissions are those from sources owned or controlled by an organisation, including those resulting from potential refrigerant leaks. Looking at the detail, the significant change compared to the previous year is due to a number of leaks in 2024 at the Ascoli Piceno, Trevisanalat and Ekolat plants.

<sup>13</sup> Scope 2 emissions include but are not limited to CO<sub>2</sub> emissions from electricity generation, heating, cooling and steam purchased or acquired, and consumed by an organisation. Scope 2 emissions are expressed in tonnes of CO<sub>2</sub>; however, the percentage of methane and nitrous oxide has a negligible effect on the total emissions of greenhouse gases (CO<sub>2</sub>eq) as can be deduced from the technical literature of reference.



tonne of finished product respectively, according to the location-based and market-based approaches.

## 6.2. MANAGEMENT OF OTHER ENVIRONMENTAL IMPACTS

### WATER RESOURCES

As a Group operating in the dairy sector, Sabelli is in significant contact with water. As a matter of fact, water is an essential resource for various uses, during production, maintenance, and washing of the equipment needed to make the finished product.

Located in an area of high-water stress – calculated using the *Aqueduct Water Risk Atlas tool* – the site in Ascoli draws water from the local water network and from two regularly authorised wells, equipped with litre counters. In particular, the water taken from the local water network is appropriately treated and used in the production process and in the packaging of products, while water taken from the wells is sanitised and used for technological use, specifically for automatic and manual washes, according to procedures and instructions provided in the quality management system.

Water is discharged into public sewers and flows into the purifier managed since 2022 by the consortium CIIP S.p.A. – Cicli Integrati Impianti Primari – who took over as water resource operator, also managing the sewerage network and treatment plant. The discharge can be divided, according to origin, into two categories: discharge from rainwater, and industrial/civil discharge, for which a regular AUA (Single Environmental Authorisation) is in place for the discharge of wastewater into public sewerage, which CIIP S.p.A. must verify by planning periodic analyses.

Currently, there is a single system for recording discharges that does not differentiate between discharge quotas by withdrawal source, nor does it exclude rainwater from the measurement. However, sewerage works are being carried out by CIIP S.p.A. and, once complete, they will allow for the separate discharge of rainwater from that of industrial water sent for purification. This step will allow for a more effective and efficient management of water resources and greater control over discharges of wastewater.

At the site in Resana, water is drawn from two authorised wells equipped with litre counters, which allows for a constant monitoring of water consumption. The water taken is then appropriately treated and used in the production process, as well as washes. The company has developed a specific work instruction for the identification and management of the water drawn from the wells.

Industrial and domestic wastewater is discharged into the public sewerage network and flows to the purification plant (with regular Single Environmental Authorisation).



At the Slovenian site, the entire water supply comes from the municipal network and is treated to be used in the production process, in the packaging of products, and for technological purposes. As for discharge, with the exception of rainwater (for which a separate collection and discharge network is envisaged, which flows into the Vipava river), all water used is collected in the equalisation tank, before being treated and sent to the municipal purification plant.

At the site in Val D'Aveto, water is supplied by the public network. The water is used in processing, cleaning and sanitation. The water is discharged into the river with Single Environmental Authorisation. The company has its own chemical/physical purifier and the purified water is discharged into the watercourse not far from the plant.

As for the production sites in Ossago Lodigiano and Bagnolo San Vito (Stella Bianca), water is drawn from the company's own wells, so water intake and discharge are monitored monthly by reading the meters.

These approaches reflect the Sabelli Group's commitment to a responsible use of water resources, in terms of both withdrawal and discharge management, contributing to the sustainability of the production activities and the protection of the environment.

At Group level in 2024, water withdrawals totalled 1,224 megalitres, against 617 megalitres in 2023. This change is due to the inclusion of water withdrawals for Stella Bianca's two production sites.

## WASTE

Waste management plays a fundamental role in the Group's sustainable performance. Although Sabelli does not have a single model for waste management and disposal, it undertakes to actively reduce its quantity and promotes greater environmental awareness among its employees through awareness initiatives. The Group's waste management guidelines follow a hierarchy that prioritises the limitation of waste generation, followed, where possible, by the reuse and recycling of waste material. In cases where these options are not feasible, disposal with energy recovery is preferred.

The main waste produced by the Sabelli Group includes paper and cardboard packaging, mono-material and composite plastic, production residues, waste oil, and waste from workshop activities. For the three Italian plants, organic residue (i.e. whey) from production activities are not considered waste but are reused as by-products for other purposes, such as for animal feed or sold to third parties for processing into animal feed.

During 2024, the Sabelli Group sites produced around 11,060 tonnes of waste, of which 10,947 tonnes were recovered, representing a significant increase on the 2023 figure, due to waste generated by Stella Bianca. Specifically, in 2024 there was an increase in the disposal of sludge



from on-site effluent treatment — solid or semi-solid residues resulting from wastewater processing — exclusively at Stella Bianca's production sites.

The majority of the waste produced is classified as non-hazardous. Moreover, of the total waste produced in 2024, nearly 99% was sent for recovery, while the remainder was sent to landfill.

The waste arising from production and maintenance activities, such as waste oil, iron/steel, and expired foodstuffs, is sent to authorised parties following preventive temporary storage. The operations related to these types of waste are recorded using forms, loading/unloading records, and MUD (Environmental Declaration Forms). Waste pallets follow the correct management envisaged by regulations in force for waste. Workshop waste (e.g. packaging contaminated by hazardous substances) follows the correct management envisaged by the regulations in force.

In addition, with regard to the site in Ascoli, waste treated as urban waste, such as plastic and paper resulting from office activities, alongside organic waste from the store and canteen, is sent to the public collection service following preventive temporary storage. The Slovenian site outsources the disposal of differentiated waste to specialised companies authorised by the responsible Slovenian ministry.

With a view to reducing waste generated, Sabelli's commitment also concerns the choice of packaging, for example in the packaging design phase in terms of aesthetics, information on the label, and choice of material. The primary goal is to avoid choosing mixed packaging and to opt for materials for separate waste collection that are therefore easy to reuse and recycle. To this end, the company maintains continuous relations with packaging suppliers for the design of new packaging, especially new protective films, which are currently classified as mixed packaging.

This approach demonstrates the commitment of the Sabelli Group towards responsible waste management, in order to minimise the environmental impact, make the most of opportunities to reuse and recycle and, in this way, promote greater sustainability of its operations.

### **6.3. SUSTAINABLE PACKAGING**

The Sabelli Group is driven by the spirit of innovation and continuous research, with the aim of improving the performance of its products and production processes. The Group has a dedicated Research and Development (R&D) Department that constantly works on developing innovative solutions and researching packaging that is increasingly in line with consumer demands and with the need to minimise environmental impacts, including in compliance with the latest trends and European and international regulations. From this perspective, research and development began in 2020 intended to achieve key objectives, such as:



- the reduction of the plastic used in the packaging of products, through downsizing and reduction of film and/or container thickness;
- the increase in the percentage of recyclable plastic used in product packaging;
- the efficiency of packaging lines, with reduction of packaging material waste within the production area, by configuring the packaging machines, training and raising the awareness of personnel, as well as investments at plant level;
- the use of cardboard for secondary packaging in recycled and/or recyclable FSC material, with consequent reduction of the amount of virgin material used;
- the redesign of lighter packaging (trays, cardboard boxes, etc.) and/or reduced sizes, compatible with the functionality and logistics in the dairy;
- the elimination (and/or replacement with alternative materials) of accessory components of packaging that do not play a necessary role at functional level (e.g. plastic lids; plastic ties, etc.);
- the transition to mono-material plastic packaging, which, compared to the mixed plastic currently in use for the packaging of Sabelli products, can be sent for recycling;
- the elimination of the aluminium closure clip of an entire packaging line of mozzarella.

These initiatives demonstrate Sabelli's commitment to pursuing a sustainable management of packaging and the materials used, with the aim of reducing the environmental impact and adopting even more environmentally sustainable practices in the dairy industry.

The company policy pursues the objectives of reducing environmental impact and increasing sustainability in the coming years. Between 2023 and 2024, Sabelli aims to achieve two main objectives: the substantial reduction in the weight of most packaging, and the transition from composite to mono-material plastic packs. With a view to continuous improvement in terms of environmental sustainability, the tests launched in 2020/2021 were also continued, analysed and expanded in the following years. Of particular interest is also the possibility to evaluate the use of alternative materials compatible with the type of products that Sabelli makes. In this regard, in the coming years, the intention is to intensify research and innovation activities, by involving current and potential new suppliers.

The specific actions taken to monitor and verify the effectiveness of the initiatives described thus far involve:

- Preliminary tests conducted on the packaging line, for the assessment of machinability performance and safety of the packaging to be assessed. In the event of a positive outcome, follow-up tests are also conducted on an industrial scale;



- Conducting shelf-life studies in collaboration with personnel from the internal laboratory of the Sabelli dairy, based on the assessment of chemical/physical, organoleptic and microbiological parameters of the products in parallel with the tests conducted on the packaging machine;
- Assessment of the characteristics of the alternative materials proposed by the packaging suppliers, by analysing the information contained in the technical and compliance data sheets of the packaging;
- Assessment of the difference in thickness of innovative materials compared to those currently in use for the packaging of Sabelli products, through the analysis of information contained in the technical data sheets provided by packaging manufacturers;
- Assessment of the real reduction of plastic used in production, following the elimination of unnecessary packaging components (e.g. ties for closing burrata; double casing for burrata contained in a leaf, etc.).

#### SABELLI'S COMMITMENT TO SUPPLIERS

The Group also works with its suppliers to reduce the environmental impact of packaging. As a matter of fact, collaborations are currently in place aimed at achieving this goal.

In particular, suppliers are asked to propose innovative solutions that reduce the impact of packaging in terms of environmental pollution, while ensuring good performances of terms of product safety that matches or exceed the current performance. Moreover, Sabelli intends to adopt a selection, assessment and research policy for packaging suppliers based increasingly on their ability to offer valid alternatives to current solutions, with a focus on sustainability and respect for the environment.

In this sector, in addition to the aspect related to reducing the environmental impact, compliance with the requirements of conformity and functionality of the packaging material in contact with foodstuffs is fundamental; the packaging must ensure that the packaged product retains its integrity and health until the end of its commercial life. Dairy products present particular complications for the use of recycled plastics or alternative materials, since they must ensure the safety, preservation and quality of the foodstuffs.

To date, Sabelli is committed to analysing and testing the most innovative solutions in this field, with particular reference to the development of new mono-material packaging, to reduce its weight (by redesigning the packaging or developing intrinsically lighter materials), to use alternatives to plastic or (where possible) recycled plastics. This is all combined with redesign efforts to encourage downstream recycling by the end consumer.



## APPENDIX

GRI 2-7 Employees by employment contract and gender									
Type of contract	as at 31 December 2022			as at 31 December 2023			as at 31 December 2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
ITALY									
Temporary	8	3	11	4	10	14	22	30	52
Permanent	203	96	299	222	111	333	318	203	521
<b>Total - Italy</b>	<b>211</b>	<b>99</b>	<b>310</b>	<b>226</b>	<b>121</b>	<b>347</b>	<b>340</b>	<b>233</b>	<b>573</b>
SLOVENIA									
Temporary	1	4	5	7	13	20	1	3	4
Permanent	19	14	33	11	12	23	16	20	36
<b>Total - Slovenia</b>	<b>20</b>	<b>18</b>	<b>38</b>	<b>18</b>	<b>25</b>	<b>43</b>	<b>17</b>	<b>23</b>	<b>40</b>
<b>TOTAL</b>	<b>231</b>	<b>117</b>	<b>348</b>	<b>244</b>	<b>146</b>	<b>390</b>	<b>357</b>	<b>256</b>	<b>613</b>

GRI 2-7 Employees by job type and gender									
FT/PT	as at 31 December 2022			as at 31 December 2023			as at 31 December 2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
ITALY									
Full-time	207	81	288	222	104	326	338	212	550
Part-time	4	18	22	4	17	21	2	21	23
<b>Total - Italy</b>	<b>211</b>	<b>99</b>	<b>310</b>	<b>226</b>	<b>121</b>	<b>347</b>	<b>340</b>	<b>233</b>	<b>573</b>
SLOVENIA									
Full-time	20	18	38	18	20	38	16	20	36
Part-time	0	0	0	0	5	5	1	3	4
<b>Total - Slovenia</b>	<b>20</b>	<b>18</b>	<b>38</b>	<b>18</b>	<b>25</b>	<b>43</b>	<b>17</b>	<b>23</b>	<b>40</b>
<b>TOTAL</b>	<b>231</b>	<b>117</b>	<b>348</b>	<b>244</b>	<b>146</b>	<b>390</b>	<b>357</b>	<b>256</b>	<b>613</b>

GRI 2-8 Workers who are not employees									
External workers	as at 31 December 2022			as at 31 December 2023			as at 31 December 2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
ITALY									
Interns	1	1	2	0	3	3	0	2	2
Temporary agency workers	51	38	89	41	43	84	46	52	98
<b>Total - Italy</b>	<b>52</b>	<b>39</b>	<b>91</b>	<b>41</b>	<b>46</b>	<b>87</b>	<b>46</b>	<b>54</b>	<b>100</b>
SLOVENIA									
Interns	0	0	0	0	0	0	0	0	0
Temporary agency workers	0	0	0	0	0	0	0	0	0
<b>Total - Slovenia</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL</b>	<b>52</b>	<b>39</b>	<b>91</b>	<b>41</b>	<b>46</b>	<b>87</b>	<b>46</b>	<b>54</b>	<b>100</b>



GRI 2-30 Collective bargaining agreements			
	2022	2023	2024
Total employees	348	390	613
Number of employees covered by collective bargaining agreements	348	390	613
<b>Percentage</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

401-1 New employee hires					
New hires 2022					
Number of employees	<30	30-50	>50	Total	Hiring rate (%)
Men	14	24	16	54	23%
Women	11	36	15	62	53%
<b>Total</b>	<b>25</b>	<b>60</b>	<b>31</b>	<b>116</b>	<b>33%</b>
<b>Hiring rate (%)</b>	<b>53%</b>	<b>29%</b>	<b>33%</b>	<b>33%</b>	<b>-</b>
New hires 2023					
Number of employees	<30	30-50	>50	Total	Hiring rate (%)
Men	21	24	13	58	17%
Women	14	37	19	70	29%
<b>Total</b>	<b>35</b>	<b>61</b>	<b>32</b>	<b>128</b>	<b>22%</b>
<b>Hiring rate (%)</b>	<b>42%</b>	<b>20%</b>	<b>17%</b>	<b>22%</b>	<b>-</b>
New hires 2024					
Number of employees	<30	30-50	>50	Total	Hiring rate (%)
Men	13	35	18	66	18%
Women	15	39	23	77	30%
<b>Total</b>	<b>28</b>	<b>74</b>	<b>41</b>	<b>143</b>	<b>23%</b>
<b>Hiring rate (%)</b>	<b>38%</b>	<b>23%</b>	<b>18%</b>	<b>23%</b>	<b>-</b>

401-1 Employee turnover					
Employees leaving in 2022					
Number of employees	<30	30-50	>50	Total	Turnover %
Men	17	22	18	57	25%
Women	15	42	20	77	66%
<b>Total</b>	<b>32</b>	<b>64</b>	<b>38</b>	<b>134</b>	<b>39%</b>
<b>Turnover %</b>	<b>68%</b>	<b>31%</b>	<b>41%</b>	<b>39%</b>	<b>-</b>
Employees leaving in 2023					
Number of employees	<30	30-50	>50	Total	Turnover %
Men	16	18	12	46	14%
Women	4	28	10	42	17%
<b>Total</b>	<b>20</b>	<b>46</b>	<b>22</b>	<b>88</b>	<b>15%</b>
<b>Turnover %</b>	<b>24%</b>	<b>15%</b>	<b>11%</b>	<b>15%</b>	<b>-</b>
Employees leaving in 2024					
Number of employees	<30	30-50	>50	Total	Turnover %
Men	12	17	15	44	12%
Women	14	23	26	63	25%
<b>Total</b>	<b>26</b>	<b>40</b>	<b>41</b>	<b>107</b>	<b>17%</b>
<b>Turnover %</b>	<b>36%</b>	<b>13%</b>	<b>18%</b>	<b>17%</b>	<b>-</b>

GRI 403-9 Work-related injuries <sup>14</sup>			
Rate of work-related injuries	2022	2023	2024
Number of fatalities	0	0	0
Number of high-consequence injuries <sup>15</sup>	0	0	0
Number of recordable injuries <sup>16</sup>	7	12	29
Rate of recordable injuries <sup>17</sup>	2.10	3.82	5.80
Number of hours worked			
Hours worked <sup>18</sup>	2022	2023	2024
	666,871	628,509	1,000,960

GRI 404-1 Average hours of training per year per employee						
	2022					
	Hours - Men	Average hours/men	Hours - Women	Average hours/women	Total hours	Average hours
Directors	110	37	0	-	110	37
Managers	0	0	120	60	120	17
Office workers	567	21	490	29	1,057	24
Manual workers	1,151	13	761	12	1,912	12
<b>Total</b>	<b>1,828</b>	<b>15</b>	<b>1,371</b>	<b>17</b>	<b>3,199</b>	<b>15</b>
	2023					
	Hours - Men	Average hours/men	Hours - Women	Average hours/women	Total hours	Average hours
Directors	118	30	0	-	118	24
Managers	5	1	5	3	10	1
Office workers	465	10	361	12	826	11
Manual workers	2,353	13	427	4	2,780	9
<b>Total</b>	<b>2,941</b>	<b>12</b>	<b>793</b>	<b>5</b>	<b>3,734</b>	<b>10</b>
	2024					
	Hours - Men	Average hours/men	Hours - Women	Average hours/women	Total hours	Average hours
Directors	50	6	0	0	50	5
Managers	46	4	36	9	82	5
Office workers	264	5	230	5	494	5
Manual workers	2,360	8	1,522	8	3,882	8
<b>Total</b>	<b>2,720</b>	<b>8</b>	<b>1,788</b>	<b>7</b>	<b>4,508</b>	<b>7</b>

<sup>14</sup> Data on incidents involving external workers is not available.

<sup>15</sup> Includes injuries leading to death or harm from which the worker cannot recover, does not recover or realistically will not recover the state of health prior to the injury within six months.

<sup>16</sup> The figure for the number of recordable injuries relates to the following cases: death, days of absence from work, limitation of work tasks or transfer to another job, medical care beyond first aid or unconsciousness, major injury or disease diagnosed by a doctor or other authorised health professional, even if it is not the cause of death, days of absence from work, limitation of work tasks or transfer to another job, medical care beyond first aid or unconsciousness. Includes injuries as a result of commuting incidents only where the transport has been arranged by the company.

<sup>17</sup> Rate of recordable injuries: this represents the ratio between the total number of recordable work-related injuries and the total hours worked in the same period, multiplied by 200,000.

<sup>18</sup> The number of hours worked by Ekolat employees is not available.



GRI 405-1 Diversity of governance bodies and employees <sup>19</sup>												
Diversity of governance bodies by gender and age group												
Number of people	as at 31 December 2022				as at 31 December 2023				as at 31 December 2024			
	<30 years	30-50 years	>50 years	Total	<30 years	30-50 years	>50 years	Total	<30 years	30-50 years	>50 years	Total
Men	0	8	7	15	0	6	9	15	0	8	10	18
Women	0	1	2	3	0	1	2	3	0	2	2	4
<b>Total</b>	<b>0</b>	<b>9</b>	<b>9</b>	<b>18</b>	<b>0</b>	<b>7</b>	<b>11</b>	<b>18</b>	<b>0</b>	<b>10</b>	<b>12</b>	<b>22</b>

GRI 405-1 Diversity of governance bodies and employees (percentages)												
Diversity of governance bodies by gender and age group												
Number of people	as at 31 December 2022				as at 31 December 2023				as at 31 December 2024			
	<30 years	30-50 years	>50 years	Total	<30 years	30-50 years	>50 years	Total	<30 years	30-50 years	>50 years	Total
Men	0%	53%	47%	83%	0%	40%	60%	83%	0%	44%	56%	82%
Women	0%	33%	67%	17%	0%	33%	67%	17%	0%	50%	50%	18%
<b>Total</b>	<b>0%</b>	<b>50%</b>	<b>50%</b>	<b>100%</b>	<b>0%</b>	<b>39%</b>	<b>61%</b>	<b>100%</b>	<b>0%</b>	<b>45%</b>	<b>55%</b>	<b>100%</b>

GRI 405-1 Diversity of governance bodies and employees									
Total number of employees by category and gender									
Number of people	as at 31 December 2022			as at 31 December 2023			as at 31 December 2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Directors	4	0	4	4	1	5	9	1	10
Managers	9	4	13	9	2	11	12	4	16
Office workers	47	27	74	45	31	76	54	49	103
Manual workers	171	86	257	186	112	298	282	202	484
<b>Total</b>	<b>231</b>	<b>117</b>	<b>348</b>	<b>244</b>	<b>146</b>	<b>390</b>	<b>357</b>	<b>256</b>	<b>613</b>

Total number of employees by category and age group												
Number of people	as at 31 December 2022				as at 31 December 2023				as at 31 December 2024			
	<30 years	30-50 years	>50 years	Total	<30 years	30-50 years	>50 years	Total	<30 years	30-50 years	>50 years	Total
Directors	0	2	2	4	0	1	4	5	0	2	8	10
Managers	0	9	4	13	0	6	5	11	0	10	6	16
Office workers	13	44	17	74	17	43	16	76	21	56	26	103
Manual workers	34	153	70	257	37	162	99	298	52	247	185	484
<b>Total</b>	<b>47</b>	<b>208</b>	<b>93</b>	<b>348</b>	<b>54</b>	<b>212</b>	<b>124</b>	<b>390</b>	<b>73</b>	<b>315</b>	<b>225</b>	<b>613</b>

<sup>19</sup> The Group's governance bodies include the Boards of Directors of Sabelli, Trevisanalat, Stella Bianca and Val d'Aveto, and the Managing Director of Ekolat.



GRI 405-1 Diversity of governance bodies and employees									
Total percentage of employees by category and gender									
Number of people	as at 31 December 2022			as at 31 December 2023			as at 31 December 2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Directors	100%	0%	<b>1%</b>	80%	20%	<b>1%</b>	90%	10%	<b>2%</b>
Managers	69%	31%	<b>4%</b>	82%	18%	<b>3%</b>	75%	25%	<b>3%</b>
Office workers	64%	36%	<b>21%</b>	59%	41%	<b>20%</b>	52%	48%	<b>17%</b>
Manual workers	67%	33%	<b>74%</b>	62%	38%	<b>76%</b>	58%	42%	<b>79%</b>
<b>Total</b>	<b>67%</b>	<b>33%</b>	<b>100%</b>	<b>63%</b>	<b>37%</b>	<b>100%</b>	<b>58%</b>	<b>42%</b>	<b>100%</b>

Total percentage of employees by category and age group												
Number of people	as at 31 December 2022				as at 31 December 2023				as at 31 December 2024			
	<30 years	30-50 years	>50 years	Total	<30 years	30-50 years	>50 years	Total	<30 years	30-50 years	>50 years	Total
Directors	0%	50%	50%	<b>100%</b>	0%	20%	80%	<b>1%</b>	0%	20%	80%	<b>2%</b>
Managers	0%	69%	31%	<b>4%</b>	0%	55%	45%	<b>3%</b>	0%	63%	38%	<b>3%</b>
Office workers	18%	59%	23%	<b>21%</b>	22%	56%	22%	<b>20%</b>	20%	54%	25%	<b>17%</b>
Manual workers	13%	60%	27%	<b>74%</b>	12%	55%	33%	<b>76%</b>	11%	51%	38%	<b>79%</b>
<b>Total</b>	<b>13%</b>	<b>60%</b>	<b>27%</b>	<b>100%</b>	<b>14%</b>	<b>54%</b>	<b>32%</b>	<b>100%</b>	<b>12%</b>	<b>51%</b>	<b>37%</b>	<b>100%</b>

GRI 405-1: Number of employees from vulnerable groups or with disabilities.									
Number of people	as at 31 December 2022			as at 31 December 2023			as at 31 December 2024		
	Protected categories	Disability	Total	Protected categories	Disability	Total	Protected categories	Disability	Total
Directors	0	0	<b>0</b>	0	0	<b>0</b>	0	0	<b>0</b>
Managers	0	0	<b>0</b>	0	0	<b>0</b>	0	0	<b>0</b>
Office workers	0	0	<b>0</b>	0	0	<b>0</b>	0	1	<b>1</b>
Manual workers	1	18	<b>19</b>	1	22	<b>23</b>	2	34	<b>36</b>
<b>Total</b>	<b>1</b>	<b>18</b>	<b>19</b>	<b>1</b>	<b>22</b>	<b>23</b>	<b>2</b>	<b>35</b>	<b>37</b>

GRI 405-1 Percentage of people belonging to protected categories or with disabilities									
Number of people	as at 31 December 2022			as at 31 December 2023			as at 31 December 2024		
	Protected categories	Disability	Total	Protected categories	Disability	Total	Protected categories	Disability	Total
Directors	0%	0%	0%	0%	0%	0%	0%	0%	0%
Managers	0%	0%	0%	0%	0%	0%	0%	0%	0%
Office workers	0%	0%	0%	0%	0%	0%	0%	1%	1%
Manual workers	0.4%	7%	5%	0%	7%	6%	0%	7%	7%
<b>Total</b>	<b>0%</b>	<b>5%</b>	<b>5%</b>	<b>0%</b>	<b>6%</b>	<b>6%</b>	<b>0%</b>	<b>6%</b>	<b>6%</b>



GRI 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services (no. incidents)			
	2022	2023	2024
Incidents of non-compliance with regulations resulting in a fine or penalty <sup>20</sup>	1	0	0
Incidents of non-compliance with regulations resulting in a warning <sup>21</sup>	28	22	47
Incidents of non-compliance with voluntary codes <sup>22</sup>	24	37	86
<b>Total</b>	<b>53</b>	<b>59</b>	<b>133</b>

GRI 301-1 Materials used by weight or volume <sup>23</sup>			
Materials used (tonnes)	2022	2023	2024
<b>Raw materials for production</b>	<b>185,058</b>	<b>201,881</b>	<b>269,717</b>
<i>of which renewable</i>	184,118	200,857	268,395
<i>of which not renewable</i>	941	1,024	1,322
<b>Process-related materials<sup>24</sup></b>	<b>1,139</b>	<b>1,222</b>	<b>1,456</b>
<i>of which renewable</i>	127	117	262
<i>of which not renewable</i>	1,012	1,105	1,194
<b>Semi-manufactured goods or parts</b>	<b>7,997</b>	<b>7,764</b>	<b>8,565</b>
<i>of which renewable</i>	7,898	7,672	8,549
<i>of which not renewable</i>	100	92	16
<b>Materials for packaging purposes</b>	<b>5,884</b>	<b>6,513</b>	<b>8,371</b>
<i>of which renewable</i>	3,619	4,096	4,935
<i>of which not renewable</i>	2,265	2,417	3,436
<b>Total</b>	<b>200,079</b>	<b>217,380</b>	<b>288,109</b>
<i>of which renewable</i>	195,761	212,742	282,141
<i>of which not renewable</i>	4,318	4,638	5,968

<sup>20</sup> Non-compliance is reported by the product-safety regulatory body, resulting in the payment of a fine and/or a significant penalty.

<sup>21</sup> Non-compliance reported by the product-safety regulatory body that does not result in the payment of a fine and/or penalty but which leads to a warning, a directive or a recommendation. Or a non-compliance issue or complaint (received from a customer, consumer or competent authority) relating to food safety. Or reports concerning product packaging (or parts of packaging) where the use-by date has been mistakenly omitted and/or there is a lack of information regarding potential allergens.

<sup>22</sup> Internal non-compliance issues with a potential impact on health and safety: non-compliance with internal regulations, which result in a report being sent to the supplier. Or internal non-compliance with internally defined microbiological limits, even where these are not regulated by law, which are the result of self-regulation.

<sup>23</sup> Regarding Stella Bianca, the quantity of packaging materials (paper and plastic) is estimated on the basis of the products sold. It should also be noted that Stella Bianca does not track quantities for process-related materials and semi-finished products or components. For the Ascoli Piceno plant, packaging materials (paper and plastic) are estimated on the basis of quantities of materials sent for recycling and supplied to CONAI (the National Packaging Consortium).

<sup>24</sup> Process-related materials refer to all materials used during the production of dairy products, such as sodium hydroxide and detergents.

GRI 302-1 Energy consumption within the organisation <sup>25</sup>							
Fuel type	Unit of measurement	From 1 January to 31 December 2022		From 1 January to 31 December 2023		From 1 January to 31 December 2024	
		Total	Total GJ	Total	Total GJ	Total	Total GJ
<b>Non-renewable fuels</b>		<b>4,475,239</b>	<b>175,174</b>	<b>4,600,663</b>	<b>264,862</b>	<b>7,055,438</b>	<b>285,108</b>
Natural gas for heating	cubic metres	4,328,852	172,130	4,440,096	260,118	6,895,158	280,245
LPG for heating	litres	106,474	2,782	114,919	3,003	103,163	2,696
Diesel for heating	litres	6,866	262	7,632	291	8,064	306
Petrol for industrial vehicles or machinery	litres	0	0	0	0	462	16
Diesel for vehicles <sup>26</sup>	litres	33,047	1,262	38,016	1,450	48,591	1,845
<b>Renewable fuels</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>154</b>	<b>5</b>
HVO for transport	litres	0	0	0	0	154	5
<b>Electricity</b>		<b>16,384,601</b>	<b>58,397</b>	<b>17,204,294</b>	<b>61,929</b>	<b>31,267,510</b>	<b>112,563</b>
Total electricity purchased	KWh	15,163,550	54,589	16,266,318	58,559	29,942,605	107,793
<i>of which from renewable sources</i>	KWh	0	0	493,647	1,777	1,858,273	6,690
<i>of which from non-renewable sources</i>	KWh	15,163,550	54,589	15,772,671	56,782	28,084,333	101,104
Total energy generated by photovoltaic systems	KWh	1,057,842	3,808	936,244	3,370	1,324,905	4,770
Self-generated electricity fed into the grid	KWh	163,209	588	1,732	6.2	76,148	274
<b>Total energy consumption</b>		<b>-</b>	<b>233,571</b>	<b>-</b>	<b>326,791</b>	<b>-</b>	<b>397,676</b>

GRI 302-3 Energy intensity <sup>27</sup>				
Energy intensity	Unit of measurement	2022	2023	2024
Finished products	tonnes of finished product	42,771	42,317	58,023
Energy consumed within the organisation	GJ	236,179	241,326	397,676
<b>Energy intensity</b>	<b>GJ/tonnes of finished product</b>	<b>5.52</b>	<b>5.70</b>	<b>6.85</b>

<sup>25</sup> The conversion factors published by DEFRA (UK Government – GHG Conversion Factors for Company Reporting) for 2022, 2023, and 2025 were used to calculate the energy consumption. Please note that the figures for 2022 and 2023 have been restated following an improvement in the method used to calculate energy consumption.

<sup>26</sup> Please note that vehicles used for both business and private purposes are subject to an estimate, attributing 70% of the fuel consumed to business activity.

<sup>27</sup> Please note that the figures for 2022 and 2023 have been restated following an improvement in the method used to calculate energy consumption, regarding the reporting of consumption by the generator set at the Ascoli Piceno site.

GRI 305-1 and 2: Direct (Scope 1) and energy indirect (Scope 2) GHG emissions from energy consumption <sup>28</sup>				
Scope 1 (tCO <sub>2</sub> eq) and Scope 2 (tCO <sub>2</sub> eq) GHG emissions		2022 (from 1 January to 31 December)	2023 (from 1 January to 31 December)	2024 (from 1 January to 31 December)
Scope 1 [tCO <sub>2</sub> eq]	Direct emissions from combustion	8,994	13,391	14,558
	Emissions from coolant gas leaks <sup>29</sup>	4,181	2,852	4,624
	<b>Total Scope 1</b>	<b>13,174</b>	<b>16,242</b>	<b>19,182</b>
Scope 2 [tCO <sub>2</sub> ]	Location-based	4,682	5,030	7,659
	Market-based	7,185	7,232	12,362
Total	Scope 1 and Scope 2 (location-based)	17,856	21,272	26,841
	Scope 1 and Scope 2 (market-based)	20,359	23,474	31,544

GRI 305-4 GHG emissions intensity (Scope 1 + Scope 2, location-based)				
GHG emissions intensity	Unit of measurement	2022	2023	2024
Finished products	Number of products produced in tonnes	42,771	42,317	58,023
Emissions (Scope 1 + Scope 2 location-based)	tCO <sub>2</sub> eq	17,856	21,272	26,841
GHG emissions intensity	tCO <sub>2</sub> eq/Number of products produced in tonnes	0.42	0.50	0.46
GRI 305-4 GHG emissions intensity (Scope 1 + Scope 2 market-based)				
GHG emissions intensity	Unit of measurement	2022	2023	2024
Finished products	Number of products produced in tonnes	42,771	42,317	58,023
Emissions (Scope 1 + Scope 2 market-based)	tCO <sub>2</sub> eq	20,359	23,474	31,544
GHG emissions intensity	tCO <sub>2</sub> eq/Number of products produced in tonnes	0.48	0.55	0.54

<sup>28</sup> For the purposes of calculating direct Scope 1 emissions, the emission factors set out in the document “UK Government GHG Conversion Factors for Company Reporting” were used, sourced from DEFRA for the years 2022, 2023 and 2025, corresponding to the various reporting years. The GRI Sustainability Reporting Standards provide for two methods of calculating Scope 2 emissions: the “location-based method” and the “market-based method”. In accordance with the GRI Sustainability Reporting Standards, both calculation methods were used to calculate Scope 2 emissions. The market-based approach is based on the CO<sub>2</sub> emissions of the energy suppliers from which the organisation purchases electricity under contract, and has been calculated taking into account any Guarantees of Origin certificates and emission factors relating to the “residual mix”, i.e. the energy and emissions that are not monitored or claimed. The location-based method is based on average emission factors relating to energy generation within clearly defined geographical boundaries, including local, sub-national or national boundaries. The emission factors taken into account for the year 2024 are: ISPRA 2025 and AIB Residual Mix 2024, for the year 2023: Terna 2019 and AIB Residual Mix 2023, and for the year 2022: Terna 2019 and AIB Residual Mix 2022, for Scope 2 Location-Based and Market-Based emissions respectively. Furthermore, Scope 2 emissions calculated using the location-based and market-based methods are expressed in tonnes of CO<sub>2</sub>; however, the percentage of methane and nitrous oxide has a negligible effect on total emissions of greenhouse gases (CO<sub>2</sub>eq) as can be deduced from the technical literature.

<sup>29</sup> To calculate emissions from F-gases, DEFRA emission factors were used. Where these were not available, the data provided directly in the technical data sheets was considered.

GRI 303-3 Water withdrawal <sup>30</sup>						
Water withdrawal by source (megalitres)	2022 (from 1 January to 31 December)		2023 (from 1 January to 31 December)		2024 (from 1 January to 31 December)	
	All areas	Areas with water stress	All areas	Areas with water stress	All areas	Areas with water stress
<b>Surface water (total)</b>	<b>0.22</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10</b>	<b>0</b>
Freshwater ( $\leq 1,000$ mg/l of total dissolved solids)	0.22	0	0	0	10	0
Other water ( $> 1,000$ mg/l total dissolved solids)	0	0	0	0	0	0
<b>Groundwater (total)</b>	<b>386</b>	<b>138</b>	<b>393</b>	<b>171</b>	<b>913</b>	<b>405</b>
Freshwater ( $\leq 1,000$ mg/l of total dissolved solids)	248	0	222	0	722	214
Other water ( $> 1,000$ mg/l total dissolved solids)	138	138	171	171	191	191
<b>Third-party water (total)</b>	<b>248</b>	<b>158</b>	<b>285</b>	<b>202</b>	<b>300</b>	<b>211</b>
Freshwater ( $\leq 1,000$ mg/l of total dissolved solids)	248	158	285	202	300	211
Other water ( $> 1,000$ mg/l total dissolved solids)	0	0	0	0	0	0
<b>Total water withdrawal</b>	<b>634</b>	<b>296</b>	<b>678</b>	<b>373</b>	<b>1,224</b>	<b>617</b>

GRI 303-4 Water discharge <sup>31</sup>						
Water discharge by source (megalitres)	2022 (from 1 January to 31 December)		2023 (from 1 January to 31 December)		2024 (from 1 January to 31 December)	
	All areas	Areas with water stress	All areas	Areas with water stress	All areas	Areas with water stress
<b>Surface water (total)</b>	<b>0.2</b>	<b>0</b>	<b>0.2</b>	<b>0</b>	<b>10</b>	<b>0</b>
Freshwater ( $\leq 1,000$ mg/l of total dissolved solids)	0	0	0	0	0	0
Other water ( $> 1,000$ mg/l total dissolved solids)	0.2	0	0.2	0	10	0
<b>Groundwater (total)</b>	<b>233</b>	<b>0</b>	<b>208</b>	<b>0</b>	<b>607</b>	<b>201</b>
Freshwater ( $\leq 1,000$ mg/l of total dissolved solids)	233	0	208	0	607	201
Other water ( $> 1,000$ mg/l total dissolved solids)	0	0	0	0	0	0
<b>Third-party water (total)</b>	<b>345</b>	<b>255</b>	<b>349</b>	<b>266</b>	<b>370</b>	<b>281</b>
Freshwater ( $\leq 1,000$ mg/l of total dissolved solids)	345	255	349	266	370	281
Other water ( $> 1,000$ mg/l total dissolved solids)	0	0	0	0	0	0
<b>Total water withdrawal</b>	<b>579</b>	<b>255</b>	<b>557</b>	<b>266</b>	<b>986</b>	<b>482</b>

<sup>30</sup> *Aqueduct*, a tool developed by the WRI, was used to identify areas under water stress. This is available online at: <https://www.wri.org/our-work/project/aqueduct>. For analysis purposes, the results shown in the “baseline water stress” column were taken into account. It should be noted that Trevisalat estimates its water withdrawals based on a detailed calculation of the water used for each product, in addition to the total volume of wastewater discharged.

<sup>31</sup> Please note that, for the Val d’Aveto plant, water discharges are estimated on the basis of the volume of water withdrawn.



GRI 306-3 Waste generated			
Type of waste (tonnes)	2022	2023	2024
<b>MIXED MATERIALS PACKAGING</b>	<b>277</b>	<b>318</b>	<b>513</b>
of which to disposal (D)	0	0	4
of which recovered (R)	277.5	318	527
of which hazardous	0	0	0
<b>PAPER - CARDBOARD</b>	<b>222</b>	<b>252</b>	<b>323</b>
of which to disposal (D)	0	0	0
of which recovered (R)	222	252	323
of which hazardous	0	0	0
<b>PLASTIC PACKAGING</b>	<b>177</b>	<b>214</b>	<b>237</b>
of which to disposal (D)	0	0	0
of which recovered (R)	177	214	237
of which hazardous	0	0	0
<b>IRON SCRAP (iron - steel)</b>	<b>8</b>	<b>18</b>	<b>38</b>
of which to disposal (D)	0	0	0
of which recovered (R)	8	18	38
of which hazardous	0	0	0
<b>SEPTIC TANK SLUDGE</b>	<b>752</b>	<b>750</b>	<b>9,841</b>
of which to disposal (D)	41	23	32
of which recovered (R)	712	728	9,809
of which hazardous	0	0	0
<b>SLUDGE PRODUCED BY OTHER TREATMENT OF INDUSTRIAL WASTEWATER</b>	<b>130</b>	<b>72</b>	<b>76</b>
of which to disposal (D)	130	72	76
of which recovered (R)	0	0	0
of which hazardous	0	0	0
<b>WOODEN PACKAGING</b>	<b>12</b>	<b>28</b>	<b>11</b>
of which to disposal (D)	0	0	0
of which recovered (R)	12	28	11
of which hazardous	0	0	0
<b>Other (non-hazardous)</b>	<b>8</b>	<b>43</b>	<b>1</b>
of which to disposal (D)	1	0	0
of which recovered (R)	7	43	1
of which hazardous	0	0	0
<b>Other (hazardous)</b>	<b>1</b>	<b>1</b>	<b>2</b>
of which to disposal (D)	1	1	1
of which recovered (R)	0	0	1
of which hazardous	1	0	1
<b>Total waste produced</b>	<b>1,587</b>	<b>1,660</b>	<b>11,062</b>
of which to disposal (D)	172	97	113
of which recovered (R)	1,414	1,563	10,947
of which hazardous	0.9	0.9	1.87
<b>% waste disposed of total</b>	<b>10.81%</b>	<b>5.68%</b>	<b>1.03</b>
<b>% waste recovered of total</b>	<b>89.14%</b>	<b>94.26%</b>	<b>98.96%</b>
<b>% hazardous waste of total</b>	<b>0.06%</b>	<b>0.05%</b>	<b>0.02%</b>



## GRI CONTENT INDEX

Declaration on use	The Sabelli Group has reported the information contained in this GRI Content Index for the period from 1 January 2024 to 31 December 2024 with reference to the GRI Standards.
GRI 1 used	GRI 1 - Foundation 2021

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION
<b>General disclosures</b>		
<b>GRI 2 - General Disclosures 2021</b>	2-1 Organizational details	Note on methodology
	2-2 Entities included in the organization’s sustainability reporting	Note on methodology
	2-3 Reporting period, frequency and contact point	Note on methodology
	2-4 Restatements of information	Note on methodology
	2-5 External assurance	Note on methodology
	2-6 Activities, value chain and other business relationships	1. The Sabelli Group 4. The sustainable supply chain
	2-7 Employees	5.1. Employees of the Sabelli Group Appendix
	2-8 Workers who are not employees	5.1. Employees of the Sabelli Group Appendix
	2-9 Governance structure and composition	2. Group governance
	2-22 Statement on sustainable development strategy	Letter to stakeholders
	2-27 Compliance with laws and regulations	2.2 Business ethics
	2-28 Membership associations	2. Group governance
	2-29 Approach to stakeholder engagement	1.2. The Group’s sustainability journey
	2-30 Collective bargaining agreements	5. Our people Appendix
<b>Material Topics</b>		
<b>GRI 3 - Material Topics 2021</b>	3-1 Process to determine material topics	1.2. The Group’s sustainability journey
	3-2 List of material topics	1.2. The Group’s sustainability journey
<b>Economic performance</b>		
<b>GRI 3 - Material Topics 2021</b>	3-3 Management of material topics	1.2. The Group’s sustainability journey 2.3 Generated Economic Value
<b>GRI 201 Economic performance – 2016 version</b>	201-1 Direct economic value generated and distributed	2.3 Generated Economic Value



Responsible supply chain management		
GRI 3 - Material Topics 2021	3-3 Management of material topics	1.2 The Group’s sustainability journey 4. The sustainable supply chain
GRI 204 – Procurement practices	204-1 Proportion of spending on local suppliers	4. The sustainable supply chain
Business ethics, compliance, and risk management		
GRI 3 - Material Topics 2021	3-3 Management of material topics	1.2. The Group’s sustainability journey 2.1 Compliance and risk management 2.2 Business ethics
GRI 205 - Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	2.2 Business ethics
GRI 206 - Anti-competitive behaviour 2016	206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	2.2 Business ethics
Research, innovation, and sustainable packaging		
GRI 3 - Material Topics 2021	3-3 Management of material topics	1.2. The Group’s sustainability journey 6.3. Sustainable packaging
GRI 301 - Materials	301-1 Materials used by weight or volume	6.3. Sustainable packaging
Management of energy consumption and atmospheric emissions		
GRI 3 - Material Topics 2021	3-3 Management of material topics	1.2. The Group’s sustainability journey 6. Commitment to the environment
GRI 302 - Energy 2016	302-1 Energy consumption within the organization	6.1. Energy consumption, emissions and climate change Appendix
	302-3 Energy intensity	6.1. Energy consumption, emissions and climate change Appendix
GRI 305 - Emissions 2016	305-1 Direct (Scope 1) GHG emissions	6.1. Energy consumption, emissions and climate change Appendix
	305-2 Energy indirect (Scope 2) GHG emissions	6.1. Energy consumption, emissions and climate change Appendix
	305-4 GHG emissions intensity	6.1. Energy consumption, emissions and climate change Appendix
Waste management and water consumption		
GRI 3 - Material Topics 2021	3-3 Management of material topics	1.2. The Group’s sustainability journey 6. Commitment to the environment
GRI 303 - Water and Effluents 2018	303-1 Interactions with water as a shared resource	6.2. Management of other environmental impacts Appendix
	303-2 Management of water discharge-related impacts	6.2. Management of other environmental impacts



		Appendix
	303-3 Water withdrawal	6.2. Management of other environmental impacts Appendix
	303-4 Water discharge	1.2. The Group’s sustainability journey 6. Commitment to the environment
GRI 306 - Waste 2020	306-1 Waste generation and significant waste-related impacts	6.2. Management of other environmental impacts Appendix
	306-2 Management of significant waste-related impacts	6.2. Management of other environmental impacts Appendix
	306-3 Waste generated	6.2. Management of other environmental impacts Appendix
<b>Occupational health and safety</b>		
GRI 3 - Material Topics 2021	3-3 Management of material topics	1.2. The Group’s sustainability journey 5.4. Health and safety of personnel
GRI 403 – Occupational Health and Safety	403-1 Occupational health and safety management system	5.4. Health and safety of personnel
	403-2 Hazard identification, risk assessment, and incident investigation	5.4. Health and safety of personnel
	403-3 Occupational health services	5.4. Health and safety of personnel
	403-4 Worker participation, consultation, and communication on occupational health and safety	5.4. Health and safety of personnel
	403-5 Worker training on occupational health and safety	5.4. Health and safety of personnel
	403-6 Promotion of worker health	5.4. Health and safety of personnel
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	5.4. Health and safety of personnel
	403-9 Work-related injuries	5.4. Health and safety of personnel
<b>Employee training and development</b>		
GRI 3 - Material Topics 2021	3-3 Management of material topics	1.2. The Group’s sustainability journey 5.3. Personnel development, training and well-being
GRI 404 – Training and Education	404-1 Average hours of training per year per employee	5.3. Personnel development, training and well-being
<b>Human resources management</b>		
GRI 3 - Material Topics 2021	3-3 Management of material topics	1.2. The Group’s sustainability journey 5. Our people
GRI 405 - Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	5. Our people 5.1. Employees of the Sabelli Group



GRI 406 - Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	5.5. Diversity and equal opportunity
<b>Product quality and safety</b>		
GRI 3 - Material Topics 2021	3-3 Management of material topics	1.2. The Group’s sustainability journey 3.2 Food quality and safety
GRI 416 - Customer Health and Safety 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	3.2 Food quality and safety
<b>Employee attraction, retention and well-being</b>		
GRI 3 - Material Topics 2021	3-3 Management of material topics	1.2. The Group’s sustainability journey 5.2. Recruiting and onboarding
GRI 401 - Employment 2016	GRI 401-1 New employee hires and employee turnover	5.2 Recruiting and onboarding Appendix
<b>Brand identity</b>		
GRI 3 - Material Topics 2021	3-3 Management of material topics	1.2. The Group’s sustainability journey 1. The Sabelli Group
<b>Customer satisfaction</b>		
GRI 3 - Material Topics 2021	3-3 Management of material topics	1.2. The Group’s sustainability journey 3.3 Sabelli products: quality and safety
<b>Food waste</b>		
GRI 3 - Material Topics 2021	3-3 Management of material topics	1.2. The Group’s sustainability journey 3.3 Sabelli products: quality and safety
<b>Animal welfare</b>		
GRI 3 - Material Topics 2021	3-3 Management of material topics	1.2. The Group’s sustainability journey 3.3 Sabelli products: quality and safety
<b>Traceability of raw materials</b>		
GRI 3 - Material Topics 2021	3-3 Management of material topics	1.2. The Group’s sustainability journey 4. The sustainable supply chain



## TABLE OF RECONCILIATION WITH GRI STANDARDS

Material topics	GRI Standard topic	Area	Impact		Scope of impact	Company involvement
			Positive	Negative		
Business ethics, compliance, and risk management	Anti-corruption (205); Anti-competitive behaviour (206)	Economic	Ethical business management and compliance with legislation and regulations		Sabelli Group	Caused by the Sabelli Group
Brand identity	-	Economic	Focus on territory and local community		Sabelli Group	Caused by the Sabelli Group and to which the Group contributes
Product quality and safety	Customer Health and Safety (416)	Social	Product quality and safety		Sabelli Group	Caused by the Sabelli Group and to which the Group contributes
Customer satisfaction	-	Social	Customer engagement		Sabelli Group	Caused by the Sabelli Group and to which the Group contributes
Research, innovation, and sustainable packaging	Materials (301)	Social	Creation of shared value		Sabelli Group	Caused by the Sabelli Group
Animal welfare	-	Social	Attention to animal welfare		Sabelli Group	Caused by the Sabelli Group and to which the Group contributes
Employee training and development	Training (404)	Social	Active development of employee skills		Employees of the Sabelli Group	Caused by the Sabelli Group
Occupational health and safety	Occupational health and safety (403)	Social		Work-related injuries	Employees of the Sabelli Group	Caused by the Sabelli Group
Human resources management	Diversity and equal opportunity (405); Non-discrimination (406)	Social		Fair and inclusive work environment	Employees of the Sabelli Group	Caused by the Sabelli Group
Employee attraction, retention and well-being	-	Social	Creation of jobs; Contribution to the work-life balance of employees		Employees of the Sabelli Group	Caused by the Sabelli Group
Responsible supply chain management	Procurement practices (204)	Social		Responsible supply chain management	Sabelli Group	Caused by the Sabelli Group and directly connected through a business relationship
Traceability of raw materials	-	Social	Promotion of local suppliers	Impact on biodiversity	Sabelli Group	Caused by the Sabelli Group and directly connected through a business relationship
Food waste	-	Environmental		Food waste	Sabelli Group	Caused by the Sabelli Group and to which the Group contributes



Management of energy consumption and atmospheric emissions	Energy (302); Emissions (305)	Environmental		Contribution to the generation of climate-altering emissions	Sabelli Group and energy providers	Caused by the Sabelli Group and to which the Group contributes
Waste management and water consumption	Water and Effluents (303); Waste (306)	Environmental		Waste management in the production process; Water withdrawal; Generation of wastewater due to the production process	Sabelli Group	Caused by the Sabelli Group and to which the Group contributes
Economic performance	Value generated and distributed (201)	Economic	Creation of economic value		Sabelli Group	Caused by the Sabelli Group



**Sabelli Group**

Registered Office: Industrial Zone Basso Marino – 63100 Ascoli Piceno

[www.sabelligroup.it](http://www.sabelligroup.it)



## **INDEPENDENT AUDITORS' REPORT ON THE SUSTAINABILITY REPORT**

### **FAO: The Board of Directors of Sabelli S.p.A.**

We were appointed to perform a limited assurance engagement of the Sustainability Report of the Sabelli Group (hereinafter the "Group") for the financial year ended 31 December 2024.

### **Responsibility of the Directors for the Sustainability Report**

The Directors of Sabelli S.p.A. are responsible for preparing the Sustainability Report in accordance with the Global Reporting Initiative's Sustainability Reporting Standards defined by the Global Reporting Initiative ("GRI Standards"), as described in the "Note on Methodology" of the Sustainability Report.

The Directors are also responsible for the part of the internal audit they deem necessary for the purpose of preparing a Sustainability Report that does not contain significant errors due to fraud or unintentional behaviour or events.

The Directors are equally responsible for defining the objectives of the Sabelli Group in relation to sustainability performance, as well as the identification of stakeholders and the significant aspects to be reported.

### **Independence of the external auditors and quality management**

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

Our auditing firm applies the International Standard on Quality Management 1, based on which it must configure, implement and put into operation a quality management system that includes directives or procedures on compliance with ethical principles, professional standards, and the applicable legal provisions and regulations.

## Responsibility of the external auditors

It is our responsibility to draw, based on the procedures carried out, a conclusion on the conformity of the Sustainability Report with the requirements of the GRI Standards. Our work was carried out according to the criteria indicated in the “International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information” (hereinafter “ISAE 3000 Revised”), issued by the International Auditing and Assurance Standards Board (IAASB) for limited assurance engagements. This standard requires the planning and performance of procedures in order to gain a limited level of assurance that the Sustainability Report does not contain significant errors.

Therefore, our examination involved a scope smaller than that necessary for the performance of a complete examination according to ISAE 3000 Revised (“reasonable assurance engagement”) and, consequently, does not grant us absolute certainty that we uncovered all facts and significant circumstances that could be identified with the performance of such examination.

The procedures performed on the Sustainability Report were based on our professional judgement and included interviews, mainly with personnel from the company responsible for preparing the information presented in the Sustainability Report, as well as document analyses, recalculations and other procedures intended to acquire useful information.

In particular, we performed the following procedures:

analysis of the process to define the material topics reported in the Sustainability Report, with reference to the methods of analysis and understanding of the reference context, identification, assessment and prioritisation of the actual and potential impacts and the internal validation of the results of the process;

a comparison of the economic and financial data presented in the “Group Governance” chapter of the Sustainability Report with the corresponding data and information contained in the Group’s consolidated financial statements;

understanding of the processes underlying the generation, measurement and management of the significant qualitative and quantitative information included in the Sustainability Report.

In particular, we carried out interviews and discussions with management personnel from Sabelli S.p.A. and with personnel from Trevisanalat S.p.A. and from Stella Bianca S.r.l. and we carried out limited document checks, in order to collect information about the processes and procedures that support the collection, aggregation, processing and transmission of data and non-financial information to the party responsible for the preparation of the Sustainability Report.



Furthermore, for significant information, taking account of the activities and characteristics of the Group:

at Group level:

with reference to the qualitative information contained in the Sustainability Report, we carried out interviews and acquired supporting documentation to verify its consistency with the evidence available;

with reference to quantitative information, we carried out analytical procedures as well as limited checks to ascertain on a sample basis the correct aggregation of data;

for the following companies and sites: the production facility in Ascoli Piceno (AP) for Sabelli S.p.A., the production facility in Resana (TV) for Trevisanalat S.p.A., and the production facility in Ossago Lodigiano (LO) for Stella Bianca S.r.l., which we chose for their activities and contribution to the consolidated performance indicators, we held remote meetings during which we met with the managers involved in the preparation of the Sustainability Report and we acquired document feedback on a sample basis regarding the correct application of the procedures and calculation methods used for said indicators.

### **Conclusions**

On the basis of the work performed, no element came to our attention that led us to believe that the Sustainability Report of the Sabelli Group relating to the financial year ended as at 31 December 2024 had not been prepared, in all significant aspects, in accordance with the requirements of the GRI Standards as described in the “Note on Methodology” of the Sustainability Report.

### **DELOITTE & TOUCHE S.p.A.**

[illegible signature]

**Jessica Lanari**

Partner

Ancona, 20 March 2026