

# SUSTAINABILITY REPORT 2022



**Angelini**  
Industries



# **SUSTAINABILITY REPORT**

2022



**Angelini**  
Industries



# Contents

<b>Letter to stakeholders</b>	<b>4</b>
<b>Methodological Note</b>	<b>6</b>
<b>2022 highlights</b>	<b>10</b>
<b>Significant events</b>	<b>12</b>
<b>01. Identity and governance</b>	<b>14</b>
Angelini Industries: Industry of Care	16
Business sectors and Operating Companies	17
Group structure	22
The Angelini Way	24
More than 100 years of history	26
Angelini Industries worldwide	30
Casa Angelini	33
Corporate bodies	34
Leadership Team	37
Internal control systems and compliance	38
Certifications and management qualifying systems	42
<b>02. Sustainability</b>	<b>44</b>
Sustainability Agenda	46
Stakeholder engagement	48
Materiality	50
Approach to sustainability reporting and Group best practices	58
Sustainability Induction	60
<b>03. Economic and production capital</b>	<b>62</b>
Business strategy and enabling factors	64
Brand	65
Economic performance	66
Economic value generated and distributed	68
Supply chain	70
<b>04. Human capital</b>	<b>76</b>
Strategic approach	78
Personnel management model and policies	80
Workforce and equal opportunities	82
Training, managerial culture and leadership: Angelini Academy	87
Protection of health and safety	90
Welfare and socio-organizational well-being	92
Relationship with the community: Fondazione Angelini's commitment	94
<b>05. Natural capital</b>	<b>96</b>
Environmental protection	98
Environmental best practices	99
Environmental performance	102
<b>Appendix</b>	<b>105</b>
<b>GRI Performance Indicators</b>	<b>124</b>

## Letter to stakeholders

*We are pleased to present the Angelini Industries Sustainability Report, the third of the series launched in 2021, attesting to the Group's commitment to reporting non-financial information to all stakeholders.*

*For this edition, the sustainability report was reorganized to make the information concerning the Group as a whole more accessible and enable a further vertical analysis of our business segments.*

*This report, which includes an overview of ESG indicators for Angelini Industries, is presented alongside those of Angelini Pharma (soon to be published) in the health field, Fameccanica for industrial technology, and Fater, the leading Group company in the Consumer Goods sector. As for Consumer Goods, a sustainability profile for Angelini Beauty and Angelini Wines & Estates is also provided to complete the set of non-financial reporting tools supplied to our stakeholders.*

*This structure focuses on the stakeholders by simplifying access to the various levels of information and highlighting the commitment of the Group's Operating Companies to ESG issues.*

*After all, we firmly believe sustainability to be a strategic lever in supporting our long-term growth, which made some considerable leaps forward in 2022. This past year was, in fact, particularly significant for the Group in terms of the results achieved as well as the extent of the changes implemented. For the first time, our total revenue exceeded 2 billion euros (2.057 billion euros), with a double-digit increase. The increase in our margins was even more relevant, with an EBITDA of almost 255 million euros, an approximately 32% increase on 2021.*

*These results are the fruits of three years of investments, which accelerated considerably in 2022.*

*In the Health field, in fact, we launched Angelini Ventures, a new venture capital vehicle that will enable us to play a leading role in defining future healthcare models. With capital of up to 300 million euros — 70 of which is already committed — and a global team of professionals, over the next few years, Angelini Ventures will invest in start-ups developing innovative ideas and solutions in biotechnology, life sciences and digital healthcare.*

*In the field of Industrial Technology, we have finalized the acquisition of 50% of Fameccanica, which means that the company is now fully part of the Angelini Industries Group. Our objective is to enhance the company's potential by increasing its leadership in the converting sector and seizing development opportunities in robotics, automation and machinery for the production of sustainable packaging.*

*Last but not least, in the Consumer Goods sector, we not only celebrated the 30th anniversary of our collaboration with Procter & Gamble at Fater, but we also continued to work on valuable collaborations to support the development of the product portfolio of our Operating Companies.*

*Nonetheless, we have not forgotten that we are a business that grows and prospers thanks to synergy with our home community. For this reason, over the past year, we have finalized a project that is close to our hearts: supporting micro-enterprises in the Marche region. Thanks to a 2 million euros donation from Fondazione Angelini, we were able to help over 2,000 small and very small enterprises that had been particularly affected first by the consequences of the pandemic and then the energy crisis.*

*It is just a small contribution, yet one that exemplifies how we want to implement our purpose and our vision by taking care of people and building a better future together, one that is actually better for everyone.*

**Sergio Marullo di Condojanni**  
CEO

**Thea Paola Angelini**  
Executive Vice Chairman

## Methodological Note

The publication of this **edition of the Sustainability Report** constitutes a **voluntary effort** by the Angelini Industries Group (hereinafter “Angelini Industries” or “Organization” or “Group”) and represents a further step towards transparent and structured communication with its stakeholders to illustrate its performance not only in economic and financial terms, but also in non-financial terms that concern the overall environmental and social impact generated by the various business activities.

### REPORTING PERIOD

This report refers to the period from **January 1 to December 31, 2022**. In addition, where possible or if deemed appropriate, the data concerning the latest fiscal year were compared with the information relating to FY 2020-2021, allowing all stakeholders to compare performance over time.



## REPORTING SCOPE

For the reporting scope of this document, all the Italian and foreign companies that meet the following inclusion criteria have been included for 2022: wholly owned by Angelini Holding S.p.A., line-by-line consolidation method, presence of production sites, surpassing a threshold based on the value of sales and EBITDA and the value of assets. In particular, the scope considered for drafting this report includes the following companies:

- Angelini Holding S.p.A.
- Angelini Pharma S.p.A.
- Angelini Pharma Österreich G.m.b.H.
- Angelini Pharma Bulgaria E.O.O.D.
- Angelini Pharma Česká Republika s.r.o.
- Angelini Pharma Polska SP. Z.O.O.
- S.C. Angelini Pharmaceuticals Romania S.r.l.
- Angelini Pharma Deutschland G.m.b.H.
- Angelini Pharma España S.L.U.
- Angelini Pharma Portugal Unipessoal Lda.
- Angelini Pharma Hellas S.A.
- Angelini Pharma Inc.
- Angelini ILAC SAN. VE TIC. A.S.
- Angelini Pharma RUS L.L.C.
- Fameccanica.Data S.p.A.
- Fameccanica Machinery (Shanghai) Co. Ltd.

- Fameccanica North America Inc.
- Angelini Beauty S.A.
- Angelini Beauty S.p.A.
- Angelini Beauty G.m.b.H.
- Angelini Wines & Estates Società Agricola a r.l.
- Angelini Real Estate S.p.A.

Any scope limitations due to the lack of data or the impossibility of ensuring a high quality are suitably highlighted in the text using dedicated notes.

Please note that, inspired by the concept of Integrated Reporting, the “Economic performance” and “Economic value generated and distributed” chapters show the results of the entire scope of Angelini Industries defined by the 2022 Annual Report, which was published on July 3, 2023 and is available on the [dedicated page](#). Please also bear in mind that workforce data include 100% of Fater<sup>1</sup>.

<sup>1</sup> Such data refer to the following companies: Fater S.p.A., Fater Portugal Unipessoal Lda., Fater Central Europe S.r.l. (Romania), Fater Eastern Europe o.o.o. (Russia), Fater Temizlik Ürünleri Limited Şirketi (Turkey).

## REPORTING STANDARDS

For this Sustainability Report, the company adopted the following technical-methodological references:

- GRI Universal Standards published on October 5, 2021 by the Global Reporting Initiative (GRI), according to the “with reference to the GRI Standards” option;
- guiding principles and content set out by the **International Integrated Reporting Framework** (hereinafter also “IIRF” or “IR Framework”) issued by the International Integrated Reporting Council (IIRC) and updated in January 2021;
- **2013 GBS Standard** – “Principi di redazione del bilancio sociale” (Sustainability Reporting Principles) issued by Gruppo di Studio per il Bilancio sociale (GBS), for preparing the statement for determining and distributing added value.

## DATA COLLECTION PROCESS AND REPORT STRUCTURE

The collection and consolidation of the information and data in this Report was carried out through the use of data and qualitative information collection forms, appropriately extended to include the foreign companies. The process of collecting data and information for fiscal year 2022 involved representatives from Angelini Industries and its Operating Companies included in the scope, who, in turn, coordinated the data collection process for the foreign companies.

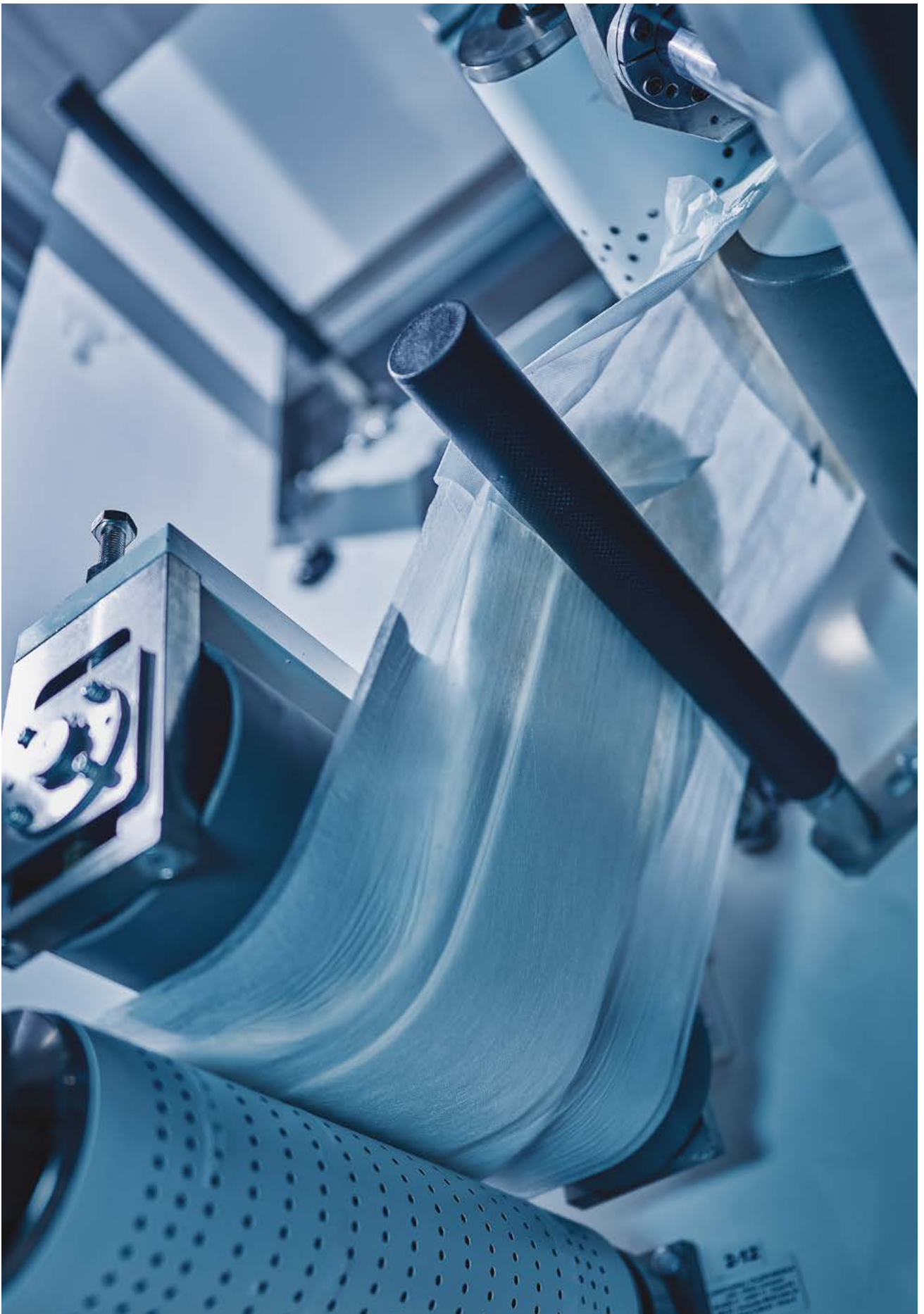
The data was calculated in a timely manner based on the results of the general accounting and other information systems used. Where estimates were used to determine indicators, the method employed is provided.

The disclosure follows the Principle of Materiality (or Principle of Relevance). The topics addressed in the Sustainability Report are, in fact, those considered material (i.e. relevant) in that they reflect the social and environmental impact of the activities of the sectors in which the Group operates or influence the decisions of its stakeholders. These material ESG aspects were identified through a materiality analysis structured according to the approach described in the “Stakeholder engagement: materiality analysis” section.

The Report is made up of five main Chapters: 1. Identity and governance, 2. Sustainability, 3. Economic and production capital, 4. Human capital, 5. Natural capital. These Chapters are preceded in the initial part of the Report by the Letter to stakeholders and the following Sections: 2022 Highlights, Significant events and this Methodological Note.

For a more in-depth analysis, please use the following communication channels:

- Website: [www.angeliniindustries.com](http://www.angeliniindustries.com)
- Social media pages: [LinkedIn](#) and [Instagram](#)



Fameccanica Production Plant, Sambuceto di San Giovanni Teatino (Chieti), Italy

# 2022 highlights

More than **100 years**  
of history

Industrial group active in **3**  
**business sectors**

Production plants:  
12 (6 in Italy and 6 abroad)

Present in **21 countries**  
around the world

Certifications and management  
systems: **12**

Total revenue:  
over **2 billion euros**

Revenue share in Italy: 54%

Over **5,800**  
**people<sup>2</sup>**, with approx. 4,100 of  
them in Italy

Economic value directly  
generated by the Group: over  
2.1 billion euros, with **more than**  
**1.8 billion euros** distributed  
to stakeholders (+12% versus  
2021)

Over **187,000 hours**  
**of training** provided within the  
Group, approximately 10,000  
of which provided by Angelini  
Academy

**Percentage of women in the  
workforce:**  
46% considering white collar  
workers, executives and  
managers

94.2% permanent contracts

52 female managers and more  
than 300 female executives  
in Italy

**Zero serious injuries** in all Group  
companies

Angelini Academy **Community  
Empowerment** initiatives

<sup>2</sup> Including people with "job-on-call" contracts.

More than **750** active patents in Industrial Technology (Fameccanica)

**Carbon Footprint** initiatives in Consumer Goods (Fater) and **LCA project** for Perfumery and Dermocosmetics (Angelini Beauty)

**Support for small companies from the Marche region** (Fondazione Angelini - Restart Project) with an **investment of 2 million euros**, thanks to the scientific support of Università Politecnica delle Marche and the collaboration of regional associations

Educational campaigns supporting Angelini Pharma patients

**Reduction of occupational injuries** within the Group: **-42%**

Welfare **and work-life balance initiatives**, including: #Angelini4you, agile working, digital collaboration and coworking ecosystem, well-being

Angelini Industries now a member of the Massachusetts Institute of Technology's Industrial Liaison Programme

Over **700** new employees hired in 2022, **46%** of them women and **25%** under **30**

**LEED Platinum in New Construction** certification for Casa Angelini

**SA 8000:2014** certifications for Fater and **EcoVadis Gold Medal** for Fameccanica

Percentage of local suppliers: **84%**

Contribution of 500 euros granted to all Italian non-managerial employees to counteract the impact of inflation

**57,487** GJ of self-generated electricity thanks to photovoltaic and cogeneration systems

Percentage of waste produced sent for material recovery and recycling processes: **40%**

# Significant events

**January 20**

Angelini Pharma is named a Top Employer Europe 2022.



**February 3**

Angelini Industries launches Hack4Change: students at work for digital transformation.



**February 23**

Angelini Beauty and Chiara Ferragni announce a licence agreement for a perfume line.

**March 3**

New logo and new name for the Angelini Group, which becomes Angelini Industries. The historic triangle logo is replaced by an open sign with curved lines that speaks to inclusiveness and welcoming and stresses the dynamism of the Angelini universe. Business diversification and industrial vocation are the keywords at the basis of the renaming.



**March 22**

Fondazione Angelini for Ospedale Bambino Gesù: Centro di Cure Palliative Pediatriche opens in Fiumicino, near the sea.



**April 6**

Fameccanica is the leading company in Italy by number of patents filed at the European Patent Office in 2021.



**April 13**

Fondazione Angelini launches the ReStart project to support micro-enterprises in the Marche region.

**May 17**

Innovation: Angelini Industries becomes part of MIT's Industrial Liaison Program.



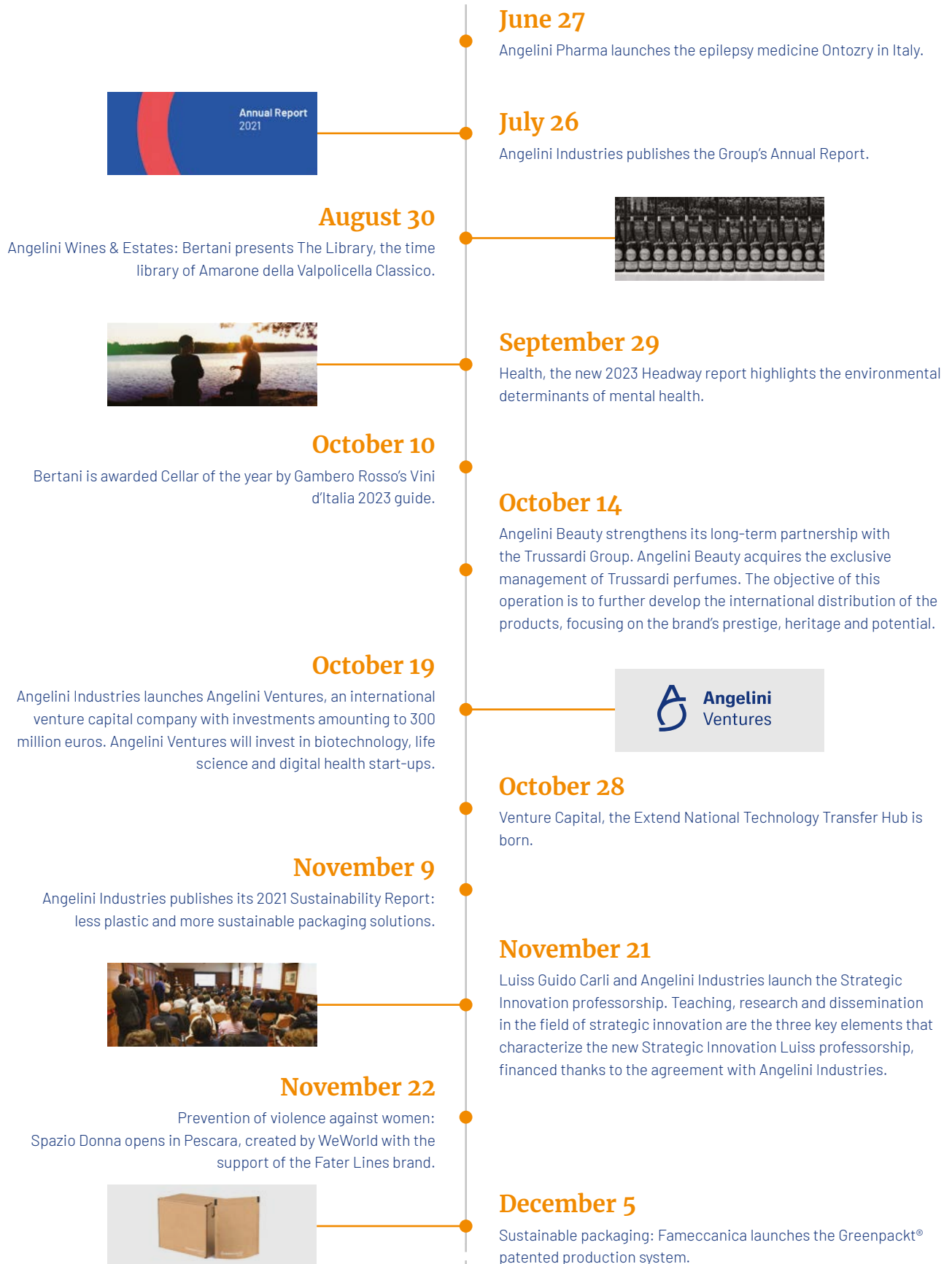
**June 1**

Finalization of the acquisition of the entire share capital of Fameccanica, which thus becomes fully part of the Angelini Industries Group, with the objective of enhancing its potential by increasing its leadership in the converting sector and seizing development opportunities in robotics, automation and machinery for the production of sustainable packaging.

**June 13**

Fater celebrates the 30th anniversary of the joint venture between Angelini Industries and Procter & Gamble and launches a new logo. The 30th anniversary of the joint venture between Angelini Industries and Procter & Gamble, the shareholders who contributed to making Fater a leader on the Italian personal care product market and a key player on the European homecare product market, was celebrated with an event.







# 01. Identity and governance



---

**100**

More than **100 years** of history

---

**3**

Industrial group active in  
**3 business sectors**

---

**12**

Production plants:  
12 (6 in Italy and 6 abroad)

---

**12**

Certifications and management  
systems: **12**

---

**21**

Presence in 21 countries with 5,800  
people, approx. 4,100 of whom are in  
Italy

---

**Educational  
campaigns**

Educational campaigns supporting  
Angelini Pharma patients

---

**750**

**More than 750 active patents** in  
Industrial Technology (Fameccanica)

---

**SA 8000:2014**

**SA 8000:2014** certifications for  
Fater and **EcoVadis Gold Medal** for  
Fameccanica

## Angelini Industries: Industry of Care

Angelini Industries is a multinational industrial group founded in Ancona, Italy in 1919 by Francesco Angelini. Today, it is a solid and well-structured industrial business with over 5,800 employees operating in 21 countries worldwide, with revenues of over 2 billion euros generated in the Health, Industrial Technology and Consumer Goods sectors.

Its growth-oriented investment strategy, constant commitment to research and development, and deep knowledge of markets and business sectors make Angelini Industries an Italian leader in the sectors in which it operates. The Group is committed to lowering its environmental impact and finding increasingly more cutting-edge

solutions from the perspective of circular economy. It adopts the most advanced standards on worker health and safety and the most rigorous processes to ensure maximum quality by checking the entire supply chain: from supplier certification and control of raw materials, from the production process to the finished product and packaging, all the way to spot checks in stores. For over 100 years, the Angelini family has guided the evolution of Angelini Industries with an entrepreneurial style that is typical of Italian family capitalism.

# Business sectors and Operating Companies

Angelini Industries operates in three main business areas: Health, Industrial Technology and Consumer Goods.



## Health

The commitment to Health involves the pharmaceutical sector (Angelini Pharma), the research, development and commercialization of health solutions with a focus on brain health and consumer healthcare, venture capital applied to digital health and biotech (Angelini Ventures).



## Industrial Technology

Technologies, services for the automation and industrial production of fast-moving Consumer Goods (FMCG), sustainable packaging and digital services dedicated to improving processes (Angelini Technologies - Fameccanica).



## Consumer Goods

Angelini Industries works in the Consumer Goods segment through Fater, Angelini Beauty, Angelini Wines & Estates and MadreNatura. Consumer Goods is the second biggest source of revenue for the Angelini Industries Group. We take care of people and families throughout their lives with a wide range of Consumer Goods.



## Other activities - Real Estate and Investments

Management of non-capital property belonging to Angelini Industries (Angelini Real Estate) and asset enhancement in the medium and long term (Angelini Investments).



## HEALTH

Angelini Industries has been taking care of people's health for more than 100 years. It operates in the pharmaceutical sector (Angelini Pharma) and venture capital applied to digital health and biotech (Angelini Ventures).



**Angelini Pharma** is the international group that researches, develops and markets health solutions with a main focus on brain health, which includes mental health and epilepsy, and consumer healthcare. It operates in 20 countries and employs around 3,000 people. Angelini Pharma is an integrated company with extensive, recognized research and development programs, world-class production plants and international marketing of leading active ingredients and pharmaceuticals in many sectors of the market.

Over the years, Research has identified major active ingredients, such as trazodone and benzydamine. Innovation programmes, Research and Development, implemented with transparency, responsibility and full safety, are focused on the areas of Diseases and Disorders of the Nervous System, and Pain and Inflammation, with a strong commitment to the pediatric sector. The company has public-private partnerships with universities and centers of excellence at national and international level, recognizing scientific partnerships as contributing significantly to innovation.

The five Angelini Pharma production plants are at the forefront of technology and industry standards as well as environmental protection, thanks to the use and integration of renewable sources. They are located in Italy – Ancona (Finished Products), Aprilia, Latina (Raw Materials) and Casella, Genoa (Amuchina branded products), in Spain – Barcelona (dietary supplements such as Pastillas Juanola) and in the USA – Albany, Georgia (ThermaCare Heatwrap products).

Angelini Pharma has a direct presence in Italy, Spain, Portugal, Austria, Poland, Czech Republic, Slovakia, Hungary,

Germany, Romania, Bulgaria, Greece, Turkey, France, UK, Sweden, Netherlands, Switzerland, Russia and the USA. Strategic alliances with leading global pharmaceutical groups now enable Angelini Pharma pharmaceuticals to be distributed in over 70 countries. These include Trittico (trazodone, antidepressant), Latuda (lurasidone hydrochloride, antipsychotic), Tantum (benzydamine, anti-inflammatory), Aulin (nimesulide, anti-inflammatory analgesic), Vellofent (fentanyl, analgesic) and Xydalba (dalbavancin, antibiotic), Ontozry (cenobamate).



**Angelini Ventures** is the corporate venture capital company that employs the Group's know-how to create, support and invest in start-ups and companies while contributing to the transformation of current care paradigms and the creation of integrated healthcare platforms. Angelini Ventures has investment capital of 300 million euros, with over 70 million of that amount already planned. Investments are aimed at Europe, North America and Israel, with a particular focus on the central nervous system, mental health and the market segments aimed at women, children, and the elderly. The current portfolio includes Argobio, a start-up studio in the biotech sector based in Paris, France, Angelini Lumira Biosciences Fund, a North American fund that invests in start-ups, Pretzel Therapeutics, a Boston-based company that develops mitochondrial therapies, Polo Extend, created by CDP Venture Capital in partnership with Angelini Ventures and Evotec, Serenis, a digital platform for mental well-being, Center for Molecular Medicine of the Austrian Academy of Sciences (CeMM) and Cadence Neuroscience, continuous neurostimulation to treat epilepsy.

The company is headquartered in Rome and has a global team of experts in innovation that form an international network.



## INDUSTRIAL TECHNOLOGY



**Angelini Technologies** is the industrial technology division of Angelini Industries. Its goal is to bring together an ecosystem of companies dedicated to the design and development of technologies, products and services aimed at improving manufacturing and industrial processes. In keeping with the aims of Angelini Industries, the mission of Angelini Technologies is to improve the daily lives of people, whether they are the direct users of this technology or the end users of the products it develops.

The main company of Angelini Technologies is **Fameccanica**, which designs and develops technologies and services for automation and industrial production of fast-moving Consumer Goods (FMCG), sustainable packaging and digital services dedicated to process optimization, with a constant focus on sustainability and continuous innovation. Founded in 1975 – historically specializing in the design and creation of automated lines for Consumer Goods and a leader in the disposable hygiene products sector – the company has constantly innovated over the years, developing new high-productivity technologies and high-value-added digital services to become a key player in smart factory automation.

In 2021, it was the most innovative Italian company according to the European Patent Office report, with 85 patent applications filed. Today, with more than 1,300 machines delivered worldwide, more than 750 patents under its belt and over 600 employees at its three production facilities in Italy (San Giovanni Teatino, in the province of Chieti), China (Shanghai) and the United States (West Chester, Ohio), Fameccanica designs and develops products, solutions and services to improve automation and production processes for a wide range of products, including disposable sanitary pad products for personal hygiene, personal and home products, and sustainable packaging.



## CONSUMER GOODS

Consumer Goods is the second biggest source of revenue for the Angelini Industries Group. Coverage of this sector is provided by Fater, Angelini Beauty, Angelini Wines & Estates and MadreNatura.



**Fater**, founded in 1958 by the Angelini family, has been a 50/50 joint venture between Angelini Industries and Procter & Gamble since 1992. Fater is a leader in the Italian personal care products market with the brands Lines, Lines Specialist and Pampers, and a key player in the European homecare products market with the brands ACE, Neoblanc and Comet, which it markets in 38 countries worldwide. In Italy, three out of four households have at least one Fater product.

Innovation has guided the company's development since its founding: first in Italy, in the early 1960s, to develop the market for baby diapers and female sanitary pads. Over the decades, Fater has expanded into new categories, such as incontinence sanitary pads (1979) and ultra-thin sanitary pads (1992), culminating, after the acquisition (2013) of ACE, Neoblanc and Comet, redesigning the entire range for all home and fabric cleaning needs. From an environmental perspective, Fater is committed to developing according to three guidelines: reducing virgin plastic by 50% by 2025; designing less impactful products; and analyzing its environmental footprint throughout the value chain. Each of the company's brands has developed its own social purpose that affects, with specific projects, themes related to the different categories in which it operates.

Fater invests about 4% of its annual sales in innovation and has around 1,600 employees (Italy and abroad). Its Headquarters are in Spoltore (Pescara) and it has production facilities in Italy, in Pescara and Campochiaro (Campobasso), in Portugal, in Porto, and in Turkey, in Gebze.



**Angelini Beauty** is the business unit of Angelini Industries, based in Milan, which operates in the selective perfume and dermocosmetics (skincare and suncare) sectors. It is responsible for the creation, development and international distribution of the Trussardi, Laura Biagiotti, Chiara Ferragni, Angel Schlessler, Mandarina Duck and Armand Basi perfume lines and the Anne Möller skincare and suncare lines.

The business unit has its own branches in strategic markets such as Italy, Germany, Austria, Switzerland, Spain and Portugal, and is managed by sector professionals with a team of 200 employees, who breathe and convey "Made in Italy" excellence.

Helping the consumer dream through the magic and uniqueness of its products while developing a sustainable, responsible business model is Angelini Beauty's mission. Ethics and responsibility, innovation, performance and engagement are the distinguishing values of Angelini Industries that bring all of its business units together. These values give rise to creativity, passion, enthusiasm, sustainability, and collaboration, the pillars of Angelini Beauty, which, in unwavering respect for the identity and uniqueness of each brand, creates fragrances and skin care and protection products, while paying close attention to design and communication and collaborating with the industry's foremost international talents.



In the wine sector, **Angelini Wines & Estates** operates with the aim of protecting and enhancing the territory. It consists of 6 wineries, for a total area of more than 1,500 hectares, 430 of which are cultivated as vineyards, and produces around 4 million bottles a year. At its three Tuscan wineries, it produces fine wines in three different appellations of origin: Brunello di Montalcino in Val di Suga, Vino Nobile di Montepulciano in Tenuta Trerose and Chianti Classico in San Leonino.

In the Marche region, the Fazi Battaglia winery, a historic Italian wine label, is renowned for the production of Verdicchio dei Castelli di Jesi Classico. Cantina Puiatti focuses on producing the great white wines of Friuli, whereas the historic Bertani label is well known for producing Amarone della Valpolicella Classico. In 2018, it became an agricultural company, thus tying its wine production exclusively to the vineyards owned. A courageous choice,

which is more than a simple change of company and which explains the commitment of the Group in investing and enhancing its viticulture heritage.

Angelini Wines & Estates has always been a company with a vocation for sustainable production, which drove it to embark on the process that led it to obtain Organic and Equalitas Certification for Tenuta Trerose in Montepulciano.



Founded in 2019 and based in Lenzburg, Switzerland, **MadreNatura** is a 50/50 joint venture between Angelini Industries and the Hero Group. It brings together the knowledge of the two companies to offer moms and dads a healthy, balanced food path for their children. The brand under which MadreNatura is presented to consumers is Hero SOLO 100% Organic. All 100% organic and natural baby food made with simple ingredients and nothing more.



## OTHER GROUP ACTIVITIES



**Angelini Real Estate** manages investment properties belonging to Angelini Industries and develops investments in the real estate sector. It provides services in this field to all Group companies.

The company's portfolio is concentrated in Italy and Spain, where it operates with a local branch.



**Angelini Investments** is the Angelini Industries company that aims to enhance the value of its **assets** over the medium and long term, operating in the financial markets by acquiring and managing minority interests in Italian and foreign companies, taking advantage of the investment opportunities offered by the market.



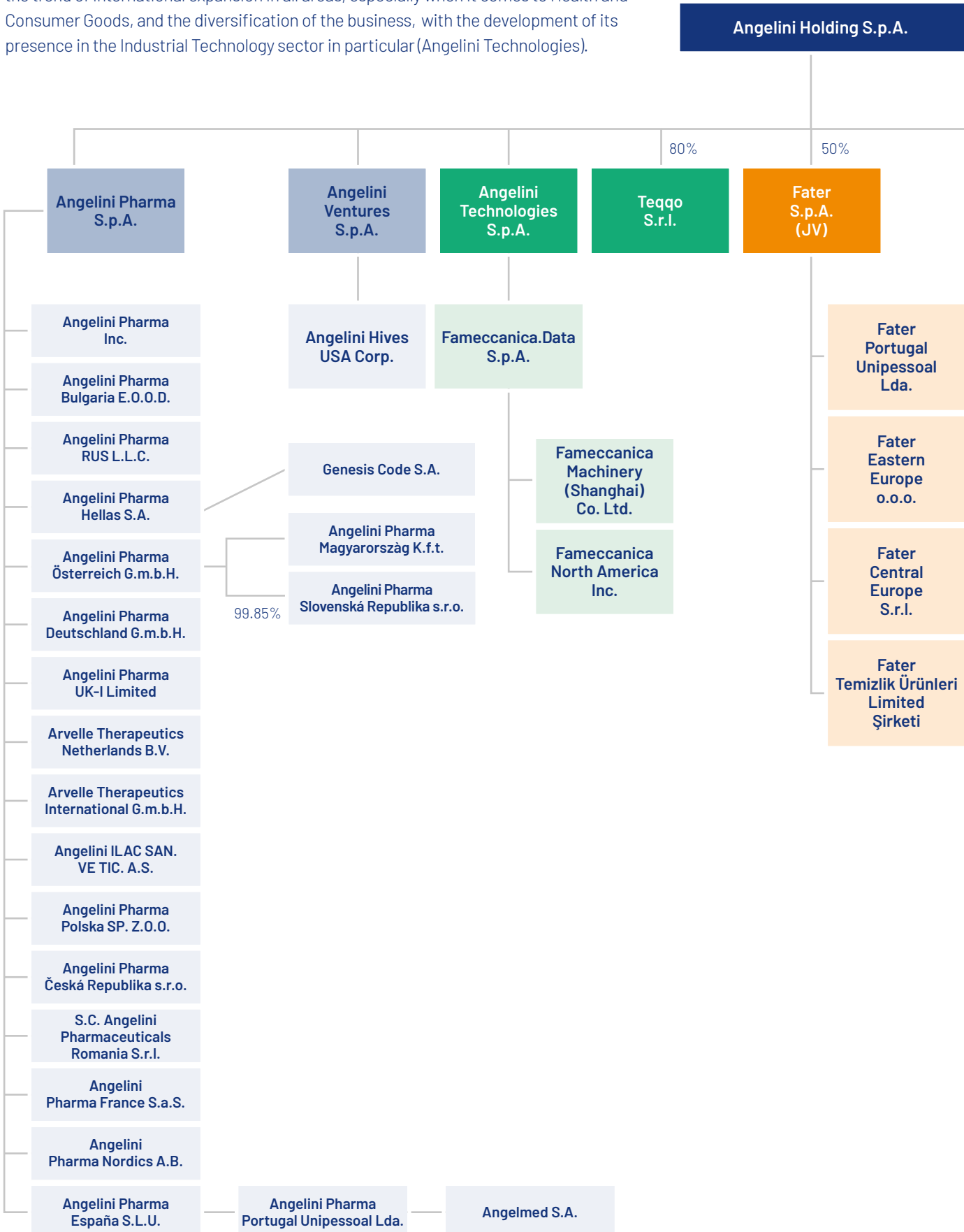


Angelini Pharma Finished Products Plant, Ancona, Italy

# Group structure

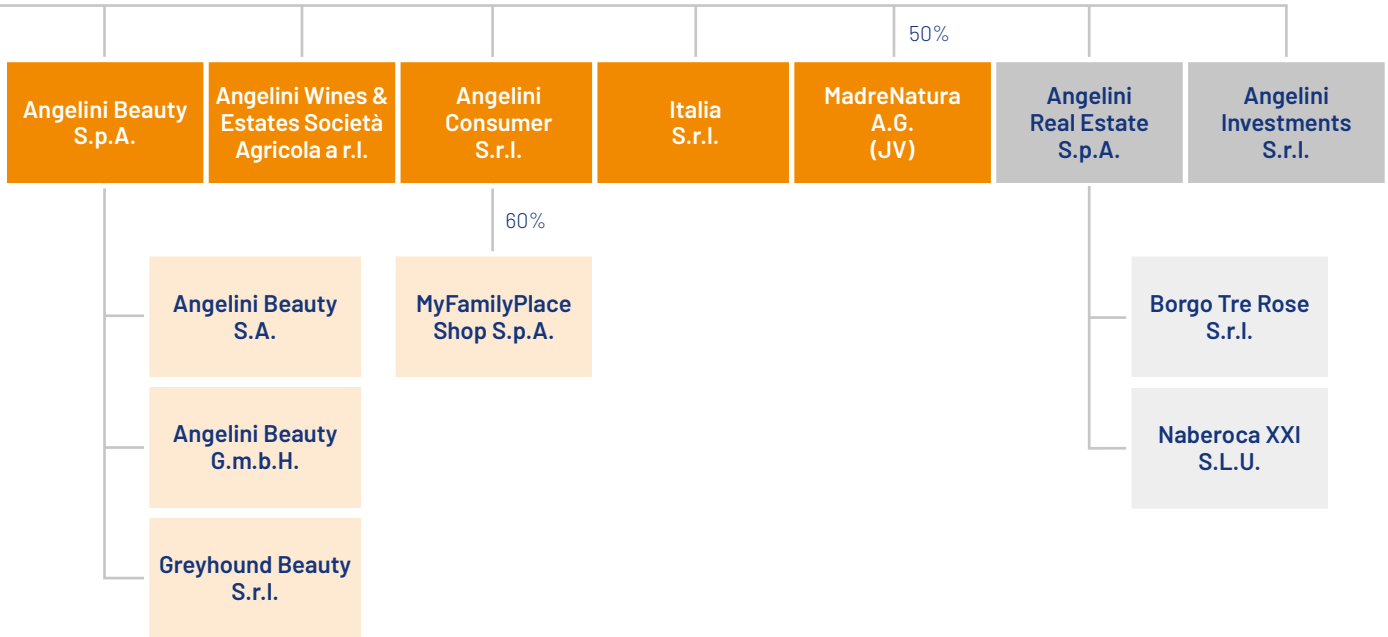
The diagram below shows the Group's structure at 12/31/2022.

The Group's organizational structure highlights two important aspects: the trend of international expansion in all areas, especially when it comes to Health and Consumer Goods, and the diversification of the business, with the development of its presence in the Industrial Technology sector in particular (Angelini Technologies).





- Corporate and Services
- Health
- Consumer Goods
- Industrial Technology
- Other businesses (real estate, investments, etc.)



# The Angelini Way

The Angelini Way is the way in which Angelini Industries conducts its business: values shared by the whole Group, a *raison d'être* and a clear vision that guide all business decisions and the organization.

At the heart of the Angelini Industries Group's identity and culture are **four founding values** that inspire and guide all the choices, actions, and interactions that are made on

a daily basis, both through the work of its employees and through the trust created and renewed in its customers. Innovation, engagement, ethics and responsibility, and performance results are the foundations on which the Group was created, stands and is projected into the future. These values are the basic premise that inspires the company business activities.

## VALUES



### Innovation

We encourage the development and testing of new effective and practical solutions. We challenge the *status quo*. We manage the complexity and demands of an ever-changing world. We take responsibility for courageous choices aimed for the growth and development of the company. We learn from our mistakes and pursue continuous improvement.



### Engagement

We are positive, motivated and open to new ideas, styles and perspectives. We promote collaboration within the Group. We value skills and reward merit. We share and celebrate the successes of our company and those of our people.



### Ethics and Responsibility

We take care of our employees, patients and consumers. Respect for the highest ethical standards is the basis of all our actions, and our decisions are guided by a long-term perspective. We are committed to ensuring a sustainable economic development of the company, to safeguarding the environment and the communities in which we operate.



### Performance

Each of us is responsible for achieving our own goals and those of the team. We are determined to make things happen and do our best in every circumstance, with speed, rigor and transparency. We seek excellence, constantly looking for ambitious goals. We face up to problems with determination and resilience.

## PURPOSE AND VISION



**Purpose** is the *raison d'être* of an enterprise, representing the imprint it would like to leave on the world; the rationale for all business and organizational decisions.

From the purpose derive the business choices, the products and services, the benefit that the daily actions of the company bring to all its stakeholders and society in general. The focus of purpose is represented by others and the Group's commitment to them.

**Taking care of people and families in everyday life is the purpose that has always guided us and inspired the quality and attention we put into our products.** We listen to the needs and desires of the community and do our best to identify new and sustainable solutions and opportunities that benefit communities, our employees and our shareholders.



The **vision** represents the company and shareholders' dream, what they would like to achieve going forward. It is the highest moment in defining the path of the enterprise. It is the future that shareholders want to shape through their actions. Vision guides development and, together with values, is the foundation of company culture. The Angelini Industries Group's vision is to build a better future. We aim to achieve sustainable growth for everyone, with the objective of creating value for new generations.

# More than 100 years of history

**1919–1940 ORIGINS:** In 1919, the 32-year-old pharmacist Francesco Angelini from the Marche region, together with two partners, established a company to make and sell medicines based in Ancona, where his pharmacy was located. In 1922, the company took the name of ANFERA and distinguished itself for the development of a network of direct delivery of medicines to pharmacies in central and southern Italy so as to become, in 1939, the first Italian distributor in the sector. In 1941, the company was dissolved, and Francesco Angelini founded ACRAF – Aziende Chimiche Riunite Angelini Francesco.

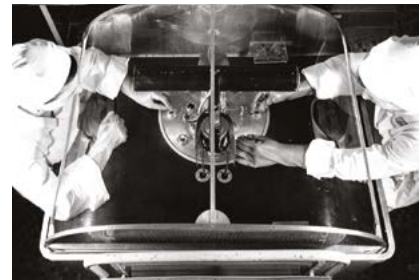


## 1950s

**INDUSTRIAL DEVELOPMENT:** The post-war years were characterized by the industrial development of the company led by Angelini. The drug Dobetin is its first commercial success, a response to a serious health need such as the spread of pernicious anemia in the starving Italian population during the war. The 1950s marked three fundamental stages in the company's expansion: the decision to move the management offices to Rome, the beginning of the marketing of Tachipirina, which is still one of the best-selling drugs in Italy, and the acquisition of Fater, a company producing Consumer Goods.

## 1960s

**RESEARCH, DEVELOPMENT AND INNOVATION:** Angelini invested in pharmaceutical research and started producing its first original and patented molecules: oxolamine (anti-cough), benzydamine (anti-inflammatory), trazodone (antidepressant), and dapiprazole (anti-glaucoma). During the same decade, Fater enters the homes of Italian families with the Lines brand and revolutionizes the sanitary market in our country with the first disposable baby diapers and feminine sanitary napkins.



## 1970s

**NEW MARKETS AND TERRITORIES:** In 1972, Tantum Verde, based on benzydamine, and Trittico, based on trazodone, were put on the market. In 1975, Fameccanica, specialized in the production of industrial machines, is founded in Abruzzo. During this period, Angelini goes beyond its national borders: in 1979 it acquires the Lepori Pharmaceutical Group of Barcelona, beginning a process of international expansion starting in Spain and Portugal.

## 1980s

### ON THE FRONT LINE OF COMMUNICATIONS

**WITH MOMENT:** In 1985 Angelini realized the potential of the analgesic ibuprofen in Italy and launched a self-medication drug specifically for headaches, Moment, the first example of marketing applied to pharmaceutical products.



## 1990s

**AN ARTICULATED INDUSTRIAL GROUP:** In 1992, Angelini further consolidated its position in the hygiene-sanitary sector by setting up a 50/50 joint venture with Procter & Gamble to manage Fater and Fameccanica. In 1994, it entered the wine sector, with the acquisition of the three Tuscan wineries Trerose, Val di Suga and San Leonino, and the fragrance sector, with the acquisition of the Spanish company Idesa Parfums.

## 2000s

**INCREASINGLY GLOBAL:** In 2000, Angelini acquired Amuchina, a company known for its disinfectant and sanitizing products.

Fameccanica expands into China and North America. Puiatti wineries were acquired in Friuli and Bertani in Valpolicella, known as one of the most prestigious producers of Amarone.



## 2010s

**A LEADING GROUP:** In the pharmaceutical sector, Angelini focused its efforts on the therapeutic areas of pain and inflammatory disorders, diseases and disorders of the nervous system, and pediatrics. The launch of the antipsychotic Latuda, for which Angelini is the Marketing Authorization Holder, testified to its commitment to the field of mental health. Completed the acquisition of Fazi Battaglia, a historic enological company from the Marche region, producer of Verdicchio dei Castelli di Jesi Classico Superiore.

## 2019

**THE 100TH ANNIVERSARY:** Angelini celebrated its 100th anniversary by looking to the future with renewed entrepreneurial commitment, as expressed by Francesco Angelini: “We are preparing to celebrate the 100th anniversary of our Group with great excitement. We look to the future with deep respect for the founding principles and an entrepreneurial philosophy that is renewed today, also thanks to the commitment of the new generation, and in particular my daughter Thea Paola and her husband Sergio. I would like to thank the people who work at Angelini, our customers, partners and stakeholders who have trusted our company for 100 years”.



## 2020-today

**A NEW ERA:** In 2020, a new Group governance model is developed which combines an industrial-style holding company with the independence and accountability of an operating company. The concept of taking care is the underlying theme of Angelini Industries' activities in all of the sectors in which it operates. A new name and a new visual identity are born. On December 3, 2021, the Angelini Group became Angelini Industries.

In the world of Consumer Goods, MadreNatura was established, a joint venture with Hero Group. In the Health field, Angelini Pharma acquired the brand ThermaCare (2021). The year 2021 is also when the biotech Arvelle Therapeutics was acquired, the largest acquisition in the history of the Angelini Industries Group. Efforts in the field of Industrial Technology became even more strategic. In 2022, all shares in Fameccanica were purchased and Angelini Technologies was created, the division dedicated to designing and developing technologies, products and services to improve industrial processes.

In 2022, Angelini Industries made its entrance into venture capital applied to digital health and biotech with the creation of Angelini Ventures, which consolidated and expanded the Group's efforts in Health.



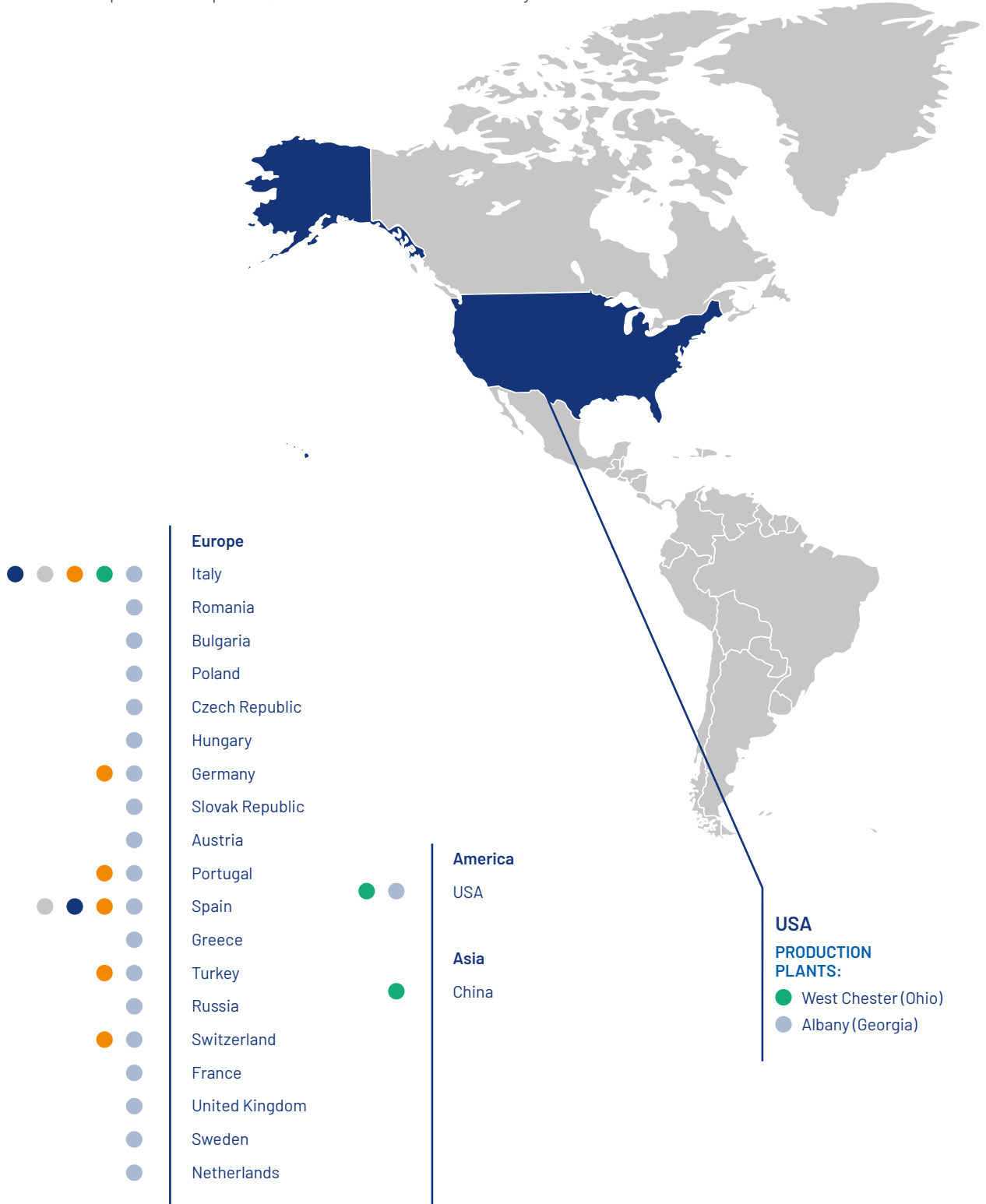


Fameccanica Production Plant, Sambuceto di San Giovanni Teatino (Chieti), Italy



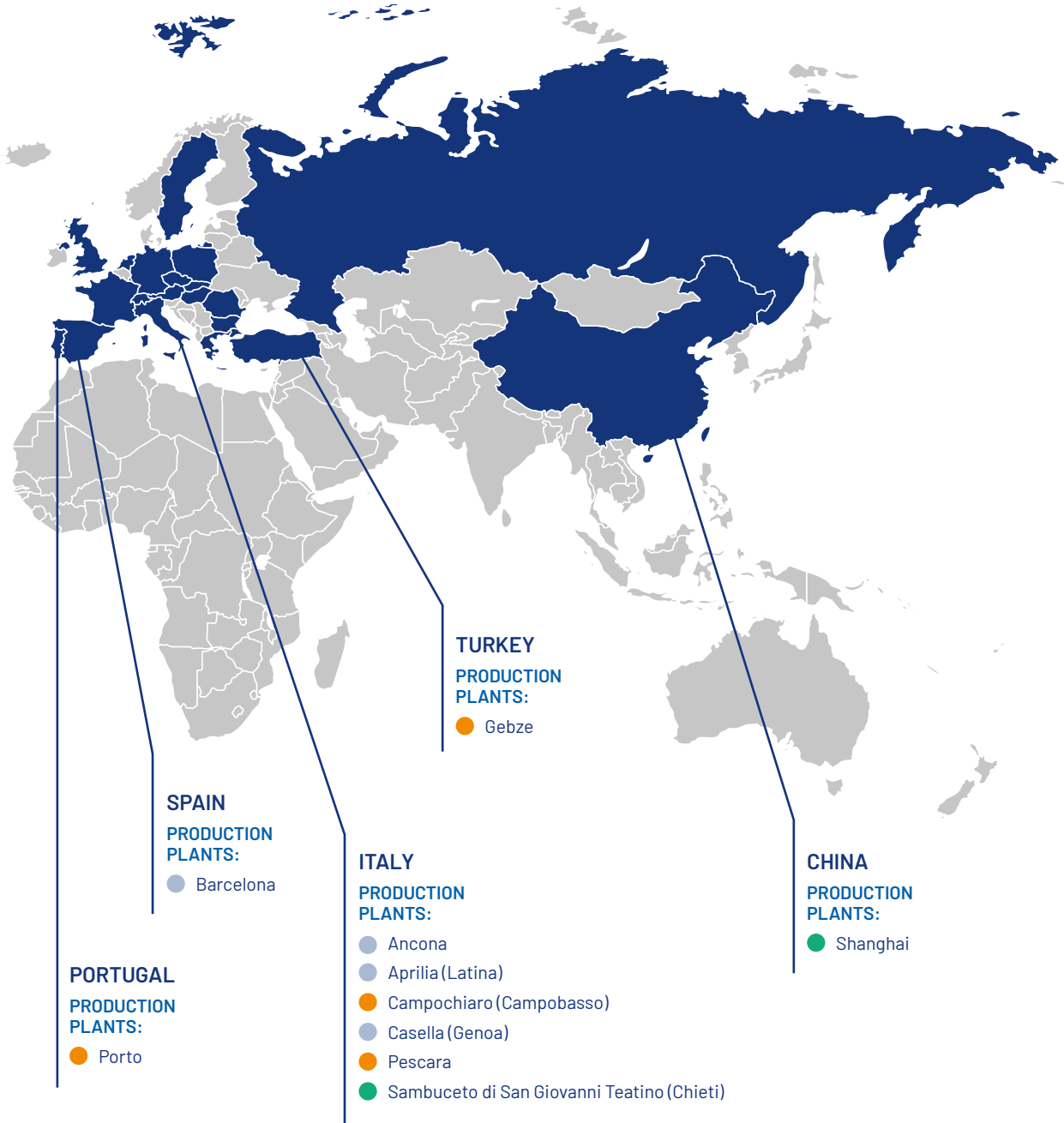
# Angelini Industries worldwide

Angelini Industries currently operates on three continents – Europe, America and Asia – with 12 production plants, 6 of which are located in Italy.





The Italian production plants are located in Ancona, Aprilia (Latina), Casella (Genoa), Campochiaro (Campobasso), Pescara and Sambuceto di San Giovanni Teatino (Chieti), while those abroad are in Albany, Georgia - USA, Barcelona, Spain, Gebze, Turkey, Porto, Portugal, Shanghai, China, West Chester, Ohio - USA.





Casa Angelini, Angelini Industries Headquarters, Rome, Italy





## Casa Angelini

Casa Angelini is the Headquarters of the Angelini Industries Group. It is located in the heart of the Appio-Tuscolano district of Rome at 70 Viale Amelia, and is the result of an important urban redevelopment project with a focus on sustainability. It houses the Headquarters of Parent Company Angelini Holding and of Angelini Pharma, Angelini Ventures, Angelini Consumer, Angelini Real Estate and Angelini Investments. The multi-purpose complex covers an area of 25,000 m<sup>2</sup> and contains diversified spaces: offices, an auditorium, a business restaurant, training rooms, basement areas and, in the future, a preschool. The design and construction of Casa Angelini was carried out by Angelini Real Estate and involved the use of innovative technologies and compliance with all the requirements for obtaining LEED (Leadership in Energy and Environmental Design) Platinum level international certification, which it was awarded in July 2021.

Casa Angelini represents a technologically innovative and eco-sustainable architectural solution that favors employees, the Group and the community, all of which benefit from the reduction in harmful emissions and the renewal of the neighborhood's image thanks to the increase in green areas. From design to construction, the Casa Angelini project has meticulously followed precise and rigorous environmental and sustainable criteria (use of recycled materials, recycling of the waste produced by the construction site, limiting water consumption by using rainwater collected for irrigation and the operation of san-

itary systems, use of certified 100% green energy).

A further expansion of Casa Angelini is under way to also include spaces dedicated to Fondazione Angelini in addition to the company kindergarten.

## Corporate bodies

Angelini Industries has adopted a modern system of corporate governance inspired by the highest standards of transparency and correctness in the management of the company and in its dealings with stakeholders. Angelini Holding S.p.A., as industrial Holding Company of the Angelini Industries Group, aims to manage the industrial equity investments in the businesses in which the Group operates. In particular, the Holding Company is responsi-

ble for the strategic guidance and coordination of Subsidiaries and also provides transversal services, including IT, financial, administrative, management, insurance, legal and corporate services.

The highest governing body of Angelini Holding S.p.A. is the Shareholders' Meeting and its managing body, i.e. the Board of Directors, made up of 8 members in total, with one woman and seven men.

### BOARD OF DIRECTORS<sup>3</sup>

POSITIONS	DIRECTORS
Honorary Chairman	Francesco Angelini
Chair of the Board of Directors	Franco Masera
Executive Vice Chairman	Thea Paola Angelini
Vice Chairman and CEO	Sergio Marullo di Condojanni
Director	Giovanni Ciserani
Director	Stefano Proverbio
Director	Lorenzo Tallarigo
Director	Attilio Zimatore

The Board of Directors is in charge of managing the company and performs acts to fulfil the corporate objective set out by the articles of association.

The main tasks of the Board of Directors include:

1. appointing the Chief Executive Officer and the company management, determining their powers and supervising them;
2. approving company decisions and strategic plans and overseeing their implementation;
3. drafting the proposals to be presented to the Shareholders' Meeting concerning strategic decision, drafting the company's financial statements, distributing the profits;
4. fulfilling any other obligation prescribed by law or by the company's articles of association.

The Board of Directors is the body that takes the most important decisions concerning the company from an economic/strategic point of view or having a structural effect

on management or functional to guiding and coordinating the direct and indirect Subsidiaries and the organizational strategies. It also ensures the legal responsibility of the Organization towards the authorities.

Additionally, the body is responsible for approving Group business strategies and economic/strategic decisions.

The **Board of Directors** works alongside a **Board of Statutory Auditors** and a **Supervisory Body**. The institutional task of the Board of Statutory Auditors, as required by law and by the articles of association, is to oversee compliance with legal and statutory regulations and safeguard the integrity of the company's equity as a guarantee for partners and third parties, interacting with the Directors, partners, independent auditor, Supervisory Body and control functions.

<sup>3</sup> The term of office of the managing body, i.e. the company's Board of Directors, is determined by the Shareholders' Meeting and, in accordance with the Italian Civil Code, it cannot exceed three fiscal years. The mandate of the current Board of Directors in office will expire with the meeting to approve the Financial Statements as at 12/31/2023.

**BOARD OF STATUTORY AUDITORS<sup>4</sup>**

Chairman	Fabrizio Marchetti
Statutory auditors	Riccardo Tiscini Lorenzo Barbone
Alternate auditors	Gianluca Leone Giuseppe Marciano

The Supervisory Body is responsible for supervising and regularly verifying the effectiveness of the company's Organizational, Management and Control Model as well

as updating the Model after regulatory or organizational changes.

**SUPERVISORY BODY<sup>5</sup>**

Chairman	Fulvia Astolfi
Standing members	Antonio Miani Daniele Del Monaco

**INDEPENDENT AUDITORS**

E&Y S.p.A.

**MANAGER IN CHARGE WITH DRAFTING ACCOUNTING RECORDS**

Emanuele Campagnoli

The internal committees of Angelini Holding S.p.A. (appointed pursuant to art. 17 of the articles of association), which provide proposals and consultancy, include the following:

1. Pharma committee;
2. Consumer committee;
3. Technology committee;
4. Remuneration and Appointments committee.

Additional unofficial senior bodies having a propositional, organizational and investigatory role, include:

5. Angelini Industries Leadership Team, made up of all the GMs of the Subsidiaries of Angelini Holding S.p.A. (the "company" or "Angelini Holding") and direct reports of the Angelini Holding CEO, who are the company managers.

In 2022, the composition of corporate bodies was as follows: 8 members in the Board of Directors, one of which is a woman; 5 members in the Board of Statutory Auditors; and 3 members in the Supervisory Body, one of which is a woman.

<sup>4</sup> Appointed on 06/28/2021 and in office until the approval of the Financial Statements as of 12/31/2023.

<sup>5</sup> Appointed on 07/07/2021 and in office until the approval of the Financial Statements as of 12/31/2023.



Casa Angelini, Angelini Industries Headquarters, Rome, Italy



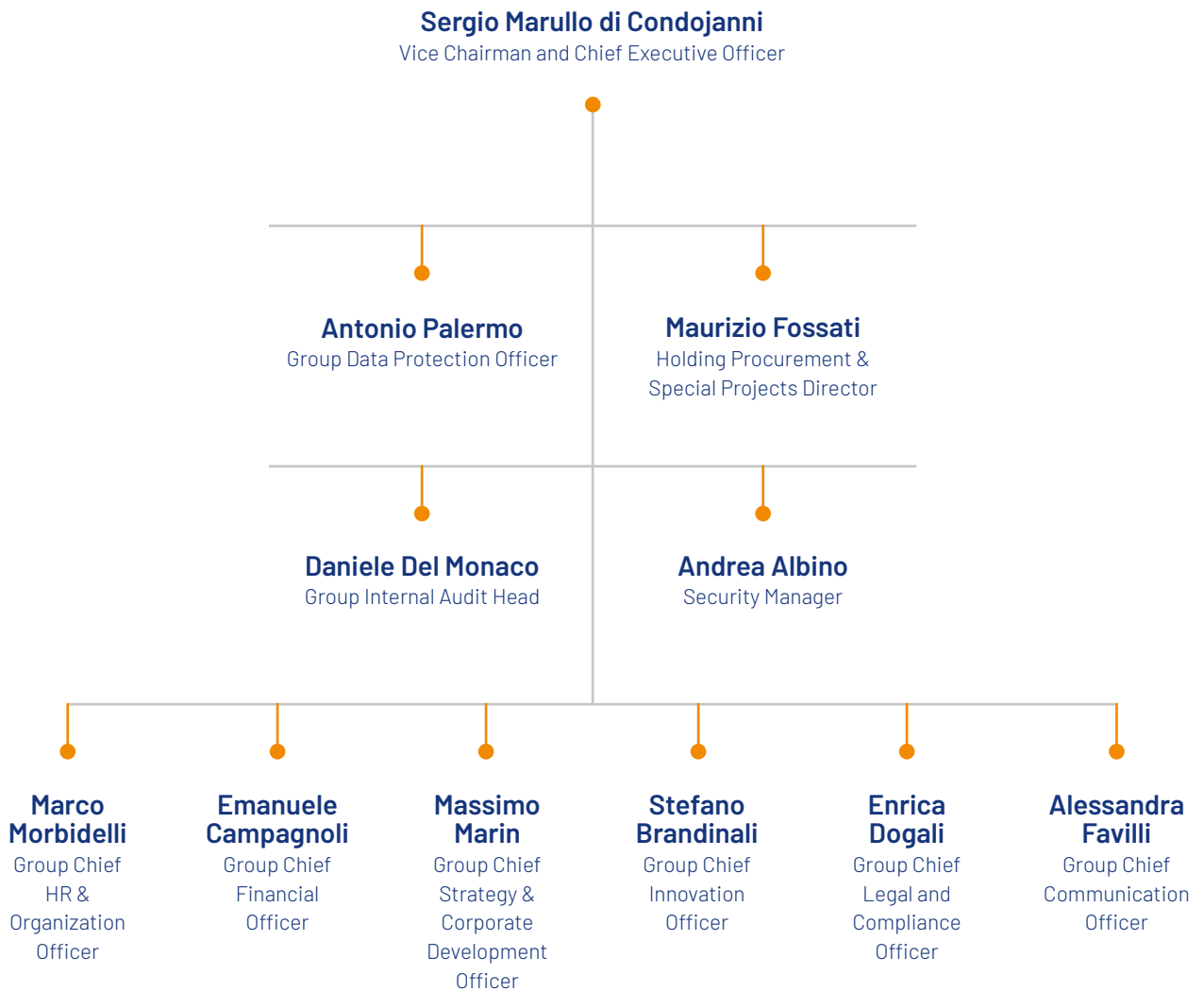
# Leadership Team

Angelini Industries’ governance combines the presence of an industrial Holding Company with strategic guidance, i.e. Angelini Holding S.p.A., with the autonomy and accountability of its Operating Companies.

The current organizational structure of Angelini Holding is made up of a series of guiding, coordinating and control functions and a few staff and service areas for the Group’s Operating Companies. In particular, Holding functions perform a functional coordination role, guaranteeing the development of relevant professional families and promoting initiatives and programmes having a relevance

and a strategic impact for the entire Angelini Industries ecosystem.

Any critical issues are reported to the highest governing body, i.e. the BoD, by the select Leadership Team, the extended Leadership Team and the internal committees, which report to the CEO, who, in turn, reports to the BoD, or directly to the BoD in the case of the Supervisory Body or Board of Statutory Auditors.



## Internal control systems and compliance

The **Internal Control and Risk Management System** (hereinafter also “**ICRMS**”) is a qualifying and essential element in Angelini Industries’ corporate governance. This is defined as the set of rules, procedures and organizational structures aimed at enabling the identification, measurement, management and monitoring of the main corporate risks. An effective ICRMS favours taking conscious decisions and helps safeguard and protect shareholder investments and company assets, the efficiency and effectiveness of corporate processes and operations, as well as the reliability of financial information, compliance with the law, reference rules and regulations, the company articles of association and internal regulatory instruments. Therefore, ICRMS plays a pivotal role within the company organization, contributing to the adoption of decisions consistent with risk propensity and spreading the correct knowledge of risks, legality and corporate values.

The Internal Audit is responsible for third-level control activities and, therefore, occupies a prime position within the ICRMS. As a third-level control function, it is in charge of providing an independent assurance aimed at improving the effectiveness and efficiency of the Organization. The Internal Audit must verify that the ICRMS is operational and suitable with regard to the size and operation of the company and the Group, verifying, in particular, that the Management has identified the main risks, that these risks have been assessed with consistent methods, and

that appropriate mitigation actions have been defined and implemented.

### CODE OF ETHICS AND 231 MODEL

As the Parent Company, in 2021, Angelini Holding S.p.A. adopted its **first version of the Angelini Industries Group Code of Ethics**, which is the natural continuation of the path to consolidating its identity. The Code was then updated during the last quarter of 2022.

The aim of the new Code of Ethics is to confirm with clarity and, in some cases, update the set of corporate principles that guide the activities of everyone working within (or with) the Group, bearing in mind the importance of the roles, the complexity of the functions and responsibilities assigned to each person in pursuit of the Group’s objectives.

Among the six principles, fighting corruption stands out, through which all internal and external stakeholders are notified that, “Angelini Industries undertakes to implement all necessary measures to prevent and avoid corruption. Corruption will not be condoned as a way of doing business. It is strictly forbidden to bribe or even to try to bribe individuals in public elective offices, public officials, individuals in charge of public services or private individuals in any circumstance.”



The Holding and Italian investee companies adopted the 231 Model, approved by the BoD of each company, which is periodically updated and distributed to all employees. The Model was inspired by a well-structured 231 Compliance Programme, which includes these fundamental 'elements':

- a risk assessment at least once a year to implement regulatory and/or organizational updates with respect to the previous risk assessment;
- defining external procedures and internal function proxies;
- implementing a penalty and disciplinary system that clearly and fully relates the possible violation of the 231 Model with the type of penalty applied to the employee and Manager;
- implementing 231 Protocols for the more 'at risk' areas;
- tracked and compulsory ongoing training on IT systems, learning activities for the entire corporate population and specific lectures on the most sensitive Key Officers;
- monitoring by the Supervisory Body and internal audits conducted on 231 risk areas.

Each company belonging the Angelini Industries Group, including the Holding Company, has implemented an **Internal Reporting Management Process**. The adoption of the Code of Ethics<sup>6</sup>, the 231 Model, and the related 231 Protocols and Procedures is communicated to all employees of the Holding Company and all Operating Companies in Italy and abroad.

The communication and dissemination of the above-mentioned documents is carried out via internal corporate communications tools that generally involve the following phases:

1. publication of a newsletter to all employees via Group Risk & Compliance, with a download and acknowledgment of receipt link for the document/Code, Model, Protocol, Global Policy, etc.;
2. publication of the document on the company portal in the "Ethics and Compliance" section and on the corporate website in the "Ethics and Compliance" section (except for the 231 Protocols and procedures, which are only published on the internal corporate portal);
3. remote training (compulsory and with final test) for all employees via the Learning Management System Group platform (Success Factors);

4. HR Management monitoring of the individual companies' actual provision of training, with periodic reporting of monitoring outcomes to the Group Compliance Department.

To strengthen the prevention of and fight against corruption in line with what is defined in the Code of Ethics, each company, including the Holding Company, has implemented a process to manage internal reports suitable to:

- guarantee the confidentiality of the personal data of the reporter and that of the person responsible for the violation;
- ensure at least one specific, independent and autonomous channel for the report in addition to traditional existing channels (e.g. Supervisory Body e-mail);
- involve different functions in managing reports, defining clear and shared roles and responsibilities.

The whole process is managed via **specific platforms that guarantee a high degree of clarity and transparency** for the reporter and the maximum degree of confidentiality for the contents of the reports and reporter data. Compulsory remote training was provided concerning the Report Management process and all existing platforms to the entire company population. No ascertained instances of corruption were detected in 2022.

<sup>6</sup> Please bear in mind that the Code of Ethics applies to the Operating Companies that are part of the Group, except for joint ventures, which transpose it into their own Codes of Ethics.

## PROTECTION OF PERSONAL DATA

Angelini Industries considers spreading the culture and awareness concerning the protection of personal data as the first step towards compliance with the regulation. That is why it has focused on the accountability of all organizational roles, the Management and of all the functions that participate, each by virtue of their specific areas of responsibility, in defining and/or maintaining the Privacy Governance Model.

To guarantee and prove that data is processed in compliance with current regulations and in accordance with the principles applicable to their processing, Angelini Industries adopted a Privacy Governance Model and a

Privacy Policy valid at Group level which define the roles and responsibilities of the actors involved in processing personal data.

With a view to continuous improvement, Angelini Industries has also strengthened its privacy management system, intervening on the structure and organization as well as on the procedural and documentary body, so as to have a scalable and dynamic model capable of adapting to the increasing needs of businesses and companies while also guaranteeing accountability and the effective monitoring of internal and third parties involved in processing personal data, according to a risk-based approach.

### MAIN INITIATIVES CARRIED OUT IN 2022



#### Newco & post-merge

- Post-merger activities
- Assessment and evaluation of privacy for newcos



#### GDPR Compliance OpCos

- Assessment and gap analysis for the Group's Operating Companies
- Preparation of the Privacy Kit



#### Third-Parties Monitoring

- Internal monitoring
- Privacy audit for the HR service provider
- Design of a Third-Party Privacy Framework



#### Awareness & Training

- Preparation of a dedicated Training Plan (hi.Digital Coach, Digital Training, Privacy & Security Pills)

In this context, investments were also made to provide the company with tools – including digital ones – to assess and manage privacy risk and comply with the main laws on protecting personal data (e.g. maintaining and updating processing activity logs, impact assessments, managing third parties, surveillance and monitoring), with the main purpose of improving relevant internal processes in accordance with the regulations.

Everything was accompanied by the intense work of spreading the culture of protecting personal data by constantly raising awareness and conducting training on the privacy and safety of informations and systems. For this

purpose, the annual training plan has addressed the main issues relating to data protection (e.g. principles applicable to processing personal data, protecting data from the planning stage and by default, rights of data subjects, handling data breaches, privacy roles, processing security) and updates to the regulatory framework.

The figure shows the main initiatives carried out in 2022.



## Privacy Structure & Organization

- Policy and internal documentation
- Drafting of a new Privacy Model
- Implementation of a new privacy management policy



## Consumer Initiatives

- Review of e-commerce privacy documents
- Data Protection Impact Assessment (DPIA)
- Legitimate Interest Assessment (LIA)
- Assessment of the Customer Privacy Experience
- Data Sharing Agreement with P&G



## CRM Strategy & Design

- Privacy “by design” and “by default” activities
- Support in the definition of the data strategy and architecture
- Analysis of the contractual documentation

# Certifications and management qualifying systems

At the current stage, the Operating Companies in the health (Angelini Pharma), industrial technology (Fameccanica) and Consumer Goods (Fater) sectors make use of a Quality Management System (ISO 9001:2015) and an **Occupational Health and Safety System (ISO 45001)**. These same companies also have an environmental management policy (**ISO 14001**). For Angelini Pharma, ISO 45001:2018 applies to all three Italian production facilities (Ancona, Aprilia and Casella). For Fameccanica, ISO 14001 and **ISO 50001 (Energy Management Systems)** apply to the

Chieti production facility, and for Fater, ISO 50001 applies to the Pescara production facility.

Angelini Pharma and Fater also hold **ISO 13485:2016** certification, the Quality Management System for medical devices, food supplements, cosmetics and medical-surgical devices. Angelini Holding, Fater and Fameccanica have also obtained ISO 27001:2013 certification for **Information Security Management Systems**.

## OTHER CERTIFICATIONS

Angelini Real Estate has concluded the **LEED (Leadership in Energy and Environmental Design) certification**

process, obtaining **Platinum level<sup>7</sup> for the design and construction of Casa Angelini** by the U.S. Green Building Council.

	ISO 9001	OHSAS 18001	ISO 45001	ISO 14001	ISO 50001	ISO 13485	ISO 27001
HOLDING COMPANY							X
HEALTH	X	X	X	X		X	
INDUSTRIAL TECHNOLOGY	X		X	X	X		X
CONSUMER GOODS	X		X	X	X	X	X

Fater also holds the **PEFC ST 2002:2013 certification** for chain of custody of forest-based products and the **SA 8000:2014 certification** for Social Responsibility Management Systems. Lastly, Angelini Pharma obtained the **Top Employers Italia** and **Top Employers Europe certifications<sup>8</sup>**.



<sup>7</sup> The levels of certification are: Certificate, Silver, Gold and Platinum. The certification process assesses site sustainability requirements, water management, use of energy and the atmosphere, management of materials and resources, internal environmental quality and innovation in design.

<sup>8</sup> These certifications are issued by the Top Employers Institute and, through an HR Best Practices Survey, assess 600 documents and centre around 10 topics that cover key human resources issues.



Angelini Pharma Finished Products Plant, Ancona, Italy



# 02. Sustainability

The background of the page is a close-up, artistic photograph of several dandelion seed heads. The seeds are shown in various stages of dispersal, with some appearing as soft, white, feathery clouds and others as sharp, golden-brown structures with long, thin filaments radiating from a central point. The lighting is warm and natural, creating a sense of movement and organic growth.



---

**1**

1 Engagement Workshop and Surveys with the Sustainability Teams of the Operating Companies

---

## Identification of impacts

**Identification of impacts** for each material topic and contribution to SDGs

---

**14**

**14 significant topics for the Group**

---

**3**

3 Sustainability Inductions with **Group Companies' Leadership Teams**

## Sustainability Agenda

For Angelini Industries, sustainability is **a way of being and operating and also an opportunity for competitive leverage that makes it possible to express and be a model of excellence**, adopting a widespread approach to business capable of responding to challenges in a globalized world that pays increasing attention to the impacts generated by industrial processes on society and the environment. In addition, consistently with its strategy, for Angelini Industries, sustainability also represents **a real opportunity to support its mission in a responsible way, ensuring high levels of product quality and safety and also promoting sustainable practices to safeguard people and the environment**.

During 2022, the Group further reinforced its **Sustainability Agenda**, strengthening its **organic approach towards**

**corporate sustainability**, which is considered an important element for value creation and market positioning. The following activities were implemented, in particular:

- consolidation of the **reporting process**, also with the purpose of drafting a **specific procedure for the accounting of ESG information**;
- **review of significant material topics** on which to focus the attention generating a significance map;
- focus on the **best practices** implemented within the Group;
- **identification of priorities and development and improvement areas** concerning sustainability.





Bertani - Tenuta Novare, Arbizano di Negrar (Verona), Italy

## Stakeholder engagement

For Angelini Industries, **maintaining a positive and constructive relationship with all stakeholders** directly or indirectly involved in its activities represents an element of great value, as it helps increase confidence, improve decision processes and reduce conflict.

Already as of 2021, such approach has led to the **identification of all subjects with whom Angelini Industries interacts** and then to the understanding of them and of topics of significance for each of them.

The diagram in the figure illustrates a **map of the macro-categories of Angelini Industries stakeholders**. The subjects who interact with the Group's industrial eco-system have been identified within each macro-category.

The map highlights the widespread nature and complexity of the daily relationships the Group maintains with a large number of internal and external subjects (stakeholders) who represent the legitimate expectations and interests linked with Angelini Industries yet who can also influence the operations of the Industries themselves.

## MAP OF STAKEHOLDERS

## ANGELINI INDUSTRIES



1

### PEOPLE

Everyone who, regardless of their contract or legal relationship, maintains a working relationship with the Group aimed at achieving the corporate purposes and goals



2

### EMPLOYEES

All collaborators working daily at the Holding and Operating Companies of Angelini Industries who are committed to achieving the business' goals and their own personal happiness



3

### COMPANY

It includes all stakeholders who play key roles when it comes to the proper functioning, reputation and development of the Group and who expect sustainable growth and value as well as top-quality products.

- Clients
- Institutions
- Media
- Academic world
- Political parties and trade unions



4

### MARKET

The cohort of third parties who, individually or as part of a value chain, provide the resources necessary to carry out activities and provide services, sharing the all-around sustainability approach and contributing to the achievement of shared objectives.

The associations with which constructive relationships are maintained for the entrepreneurial activity are also part of this category. Competitors are included as a constant element of comparison and stimulus to continuous improvement.

- Commercial partners
- Competitors
- Trade associations



5

### STAKEHOLDERS

Those who hold Group shares, lead it and guide its actions



6

### TERRITORY AND COMMUNITY

It is neither a physical geographical space nor a sociological expression. These are our roots, the places where we live and work, where our children will live and grow up.

These are the places where sustainable growth for all can be achieved as well as opportunities for the new generations

# Materiality

Materiality is intended as the set of aspects concretely influencing the ability of a company to create value over time.

Over the past few years, multiple standardization and regulatory bodies have started to perfect the concept of sustainability materiality. In particular, the Corporate Sustainability Reporting Directive (CSRD) proposed by the European Union and the International Sustainability Standards Board (ISSB) recently set up by the International Financial Reporting Standard (IFRS) Foundation both distinguish between single materiality and double materiality. The CSRD Directive included the following parameters: impact materiality with an inside-out approach and impact materiality with an outside-in approach. The former focuses on the effects that the activities carried out by Angelini Industries generate towards the outside on the social and environmental context and that clients, consumers and society in general should be able to understand. The latter concerns the impact of potential social and climate risks that Angelini Industries experiences, which can be translated into financial effects and therefore contribute to affecting strategic governance decisions. This concept of double materiality recognizes the fact that risks and opportunities can be relevant from a financial and non-financial point of view as well. Using the time left until the Directive enters into force and to better organize activities to involve its stakeholders, Angelini Industries intends to illustrate the principle of double materiality within the 2023 Sustainability Report.

With this purpose in mind, the Holding Company intends to consider a wide selection of subjects representative of the various businesses operating within the Group while also establishing a useful connection with the Group's strategic dynamics.

## MATERIALITY DETERMINATION PROCESS

The materiality process has therefore been carried out based on the GRI Universal Standards, following the steps listed below:

1. **identification of material topics** using a **desk analysis** activity;
2. **qualitative assessment of impacts** deriving from the results of a **stakeholder engagement event (workshop)**;
3. **quantitative assessment of material topics and associated impacts** through a survey conducted following the stakeholder engagement event.



## IDENTIFICATION OF MATERIAL TOPICS (DESK ANALYSIS)

Starting from the topics already identified in the previous report, a series of **desk** and **benchmark analyses** were carried out to identify the trends characterising the reference markets of the Angelini Industries Group.

The following five topics were added to the analysis carried out for the 2021 Sustainability Report: **1. Governance,**

**ethics and business integrity; 2. Corporate continuity and resilience; 3. Privacy and cyber security; 4. Climate change and carbon footprint; 5. Commitment to the territory and community support.**

In all, **24 material topics** were identified for the Group, divided into the macro areas of **governance, people, product, environment and community.**

### 24 potentially material topics

GOVERNANCE	PEOPLE	PRODUCT	ENVIRONMENT	COMMUNITY
<b>1. Governance, ethics and business integrity</b>	8. Developing and valuing human capital	14. Product quality and reliability	19. Energy efficiency and alternative sources	23. Partnerships with research institutes and the academic world
2. Economic growth and financial soundness	9. Gender equality & diversity	15. Product and packaging innovation and R&D	<b>20. Climate change and carbon footprint</b>	<b>24. Commitment to the territory and community support</b>
<b>3. Corporate continuity and resilience</b>	10. Occupational health and safety	16. Value Chain	21. Circular economy and sustainable use of resources	
4. Risk monitoring and management	11. Welfare and work-life balance	17. Relations with consumers	22. Waste management and recycling	
5. Internationalization	12. Talent attraction	18. Market positioning and brand management		
6. Brand Identity	13. Patient health and safety			
<b>7. Privacy and cyber security</b>				

The topics highlighted are those identified in 2022.

## QUALITATIVE IMPACT ASSESSMENT (WORKSHOP)

In February 2023, the Group's Holding Company organized a **stakeholder engagement event (workshop)** involving approximately 15 people, including the **Sustainability Managers of the Operating Companies and some Managers and collaborators from the Holding Company and various Industries.**

The choice of once again involving internal stakeholders arose from the need to consolidate the process of drafting the Sustainability Report, perfecting materiality and improving content quality.

The direct involvement of an expert and informed target

made it possible to identify and analyze the impacts associated with potential material topics. These impacts were identified starting from a wider reflection on the overall impacts generated by the Group – real and potential, positive and negative – on the economy, environment and people, including those on human rights. As mentioned earlier, this perspective reflects the **Impact Materiality** defined by GRI 3, in force since January 2021 and referenced by the Corporate Sustainability Reporting Directive (EU Directive 2022/2464) concerning sustainability reporting, mentioned above.

The workshop focused on a subset of the topics previously mentioned made up of the **14 topics deemed relevant.**

### 14 selected topics

GOVERNANCE	PEOPLE	PRODUCT	ENVIRONMENT	COMMUNITY
1. Corporate continuity and resilience	4. Developing and valuing human capital	7. Product quality and reliability	10. Energy efficiency and alternative sources	13. Partnerships with research institutes and the academic world
2. Internationalization	5. Gender equality & diversity	8. Product and packaging innovation and R&D	11. Climate change and carbon footprint	14. Commitment to the territory and community support
3. Privacy and cyber security	6. Occupational health and safety	9. Relations with consumers	12. Circular economy and sustainable use of resources	

In particular, participants were divided into two groups.

The first worked on the following topics:

1. Internationalization; 2. Gender equality & diversity; 3. Occupational health and safety; 4. Product innovation; 5. Energy efficiency and alternative sources; 6. Circular economy; 7. Partnerships with research institutes and the academic world. The second group worked on:

1. Corporate continuity and resilience; 2. Privacy and cyber security; 3. Developing and valuing human capital; 4. Product quality and reliability; 5. Relations with consumers; 6. Climate change and carbon footprint; 7. Commitment to the territory and community support.



Angelini Beauty Headquarters, Milan, Italy

The diagram below shows the engagement results, in particular the material topics identified, integrated by a description of the positive (P) or negative (N) impacts<sup>9</sup> associated with them.

The diagram also shows the sustainable development goals (SDGs) defined by the UN's 2030 Agenda to which the Group contributed for each topic.

	TOPIC	SDGs	ASSOCIATED IMPACTS
GOVERNANCE	1. CORPORATE CONTINUITY AND RESILIENCE		<ol style="list-style-type: none"> <li>1. Opportunity to draft contingency plans to deal with unexpected internal and external events (P)</li> <li>2. Supplier codes of conduct (P)</li> <li>3. Expansion of the supplier network certification (N)</li> <li>4. Management of a market monopoly context (N)</li> </ol>
	2. INTERNATIONALIZATION	 	<ol style="list-style-type: none"> <li>1. Opportunity to expand the business to other countries and new markets (P)</li> <li>2. Higher regulatory risk (N)</li> <li>3. More inclusive corporate culture (P)</li> </ol>
	3. PRIVACY AND CYBER SECURITY		<ol style="list-style-type: none"> <li>1. Minimized consequences deriving from client and/or employee data breaches and litigation (P)</li> <li>2. Violations of industrial secrets (N) - Risk of a decline in competitiveness</li> <li>3. Business continuity linked to input and output cyber security (N)</li> <li>4. Reputational and economic risk (data breach)(N)</li> </ol>
PEOPLE	4. DEVELOPING AND VALUING HUMAN CAPITAL	 	<ol style="list-style-type: none"> <li>1. Talent attraction and development (P)</li> <li>2. Performance maximization (P)</li> <li>3. Creation of value on human focus (P)</li> <li>4. People Caring manifesto (P)</li> </ol>
	5. GENDER EQUALITY & DIVERSITY	 	<ol style="list-style-type: none"> <li>1. Improved performance and potential reduction of conflict in the workplace (P)</li> <li>2. Talent attraction and retention - Gen Z (P)</li> <li>3. Image improvement (P)</li> <li>4. Risk of rainbow and pink washing (N)</li> </ol>
	6. OCCUPATIONAL HEALTH AND SAFETY		<ol style="list-style-type: none"> <li>1. Consequences for the health and safety of people working in the offices and at production sites (N)</li> <li>2. Positive company image in communicating Zero Injury policies (P)</li> <li>3. Impacts on productivity level (N) - Risk of reduction of production activities</li> <li>4. Increase in engagement for caring activities (P)</li> </ol>

<sup>9</sup> "Impact" is defined as the effect that the Organization may generate on the economic, environmental and social sphere, including the effects on human rights, through the activity carried out. Impacts can be positive, negative, short- or long-term, effective or potential. The impacts define the positive or negative contribution of the Organization to sustainable development.

	TOPIC	SDGs	ASSOCIATED IMPACTS
PRODUCT	7. PRODUCT QUALITY AND RELIABILITY		<ol style="list-style-type: none"> <li>1. Consequences for the health and safety of clients-consumers deriving from uncontrolled substances (N) - Risk of accidents and complaints</li> <li>2. Brand equity (P)</li> <li>3. Strengthening and monitoring product compliance (N)</li> </ol>
	8. PRODUCT INNOVATION		<ol style="list-style-type: none"> <li>1. Elevating the quality and innovative characteristics of products and services (P)</li> <li>2. Customer retention (P)</li> <li>3. Potential loss of customers used to the old product (N)</li> <li>4. Improvement in supply chain resilience (P)</li> </ol>
	9. RELATIONS WITH CONSUMERS		<ol style="list-style-type: none"> <li>1. Possibility of implementing retention programmes (P)</li> <li>2. Possibility of carrying out customer satisfaction surveys to improve product quality (P)</li> <li>3. Possibility of developing products based on needs and market trends (P)</li> <li>4. Increased vulnerability and exposure to stakeholders (N)</li> </ol>
ENVIRONMENT	10. ENERGY EFFICIENCY AND ALTERNATIVE SOURCES	 	<ol style="list-style-type: none"> <li>1. Possibility of reducing energy costs (P)</li> <li>2. Increased business resilience (P)</li> <li>3. Worsening of greenhouse gas emissions (N)</li> <li>4. Risk of using underdeveloped energy sources (N)</li> </ol>
	11. CLIMATE CHANGE AND CARBON FOOTPRINT	 	<ol style="list-style-type: none"> <li>1. Awareness of the environmental impact of the company and/or products (P)</li> <li>2. Contribution to SDGs (P)</li> <li>3. Use of eco-design tools for impact measurement (P)</li> <li>4. Complexity of managing GHG emissions (N)</li> <li>5. Effort collection for value chain data (N)</li> </ol>
	12. CIRCULAR ECONOMY	 	<ol style="list-style-type: none"> <li>1. Reduction of waste - Environmental protection (P)</li> <li>2. Implementation of best practices (P)</li> <li>3. Less dependence on suppliers (P)</li> <li>4. Reduction of disposal costs (P)</li> <li>5. Potential loss of quality/attractiveness</li> </ol>
COMMUNITY	13. PARTNERSHIPS WITH RESEARCH INSTITUTES AND THE ACADEMIC WORLD		<ol style="list-style-type: none"> <li>1. Opportunity to provide innovative contributions (P)</li> <li>2. Longer project times (N)</li> <li>3. Increased visibility/image (P)</li> <li>4. More financing opportunities (P)</li> <li>5. Talent acquisition opportunities (P)</li> </ol>
	14. COMMITMENT TO THE TERRITORY AND COMMUNITY SUPPORT		<ol style="list-style-type: none"> <li>1. Improvement of the corporate image in the territory where the company operates (P)</li> <li>2. Strengthening the brand also thanks to sponsorship events and/or donations/volunteer work (P)</li> <li>3. Trust of the community for corporate development initiatives (P)</li> </ol>

## QUANTITATIVE ASSESSMENT OF MATERIAL TOPICS AND IMPACTS (SURVEY)

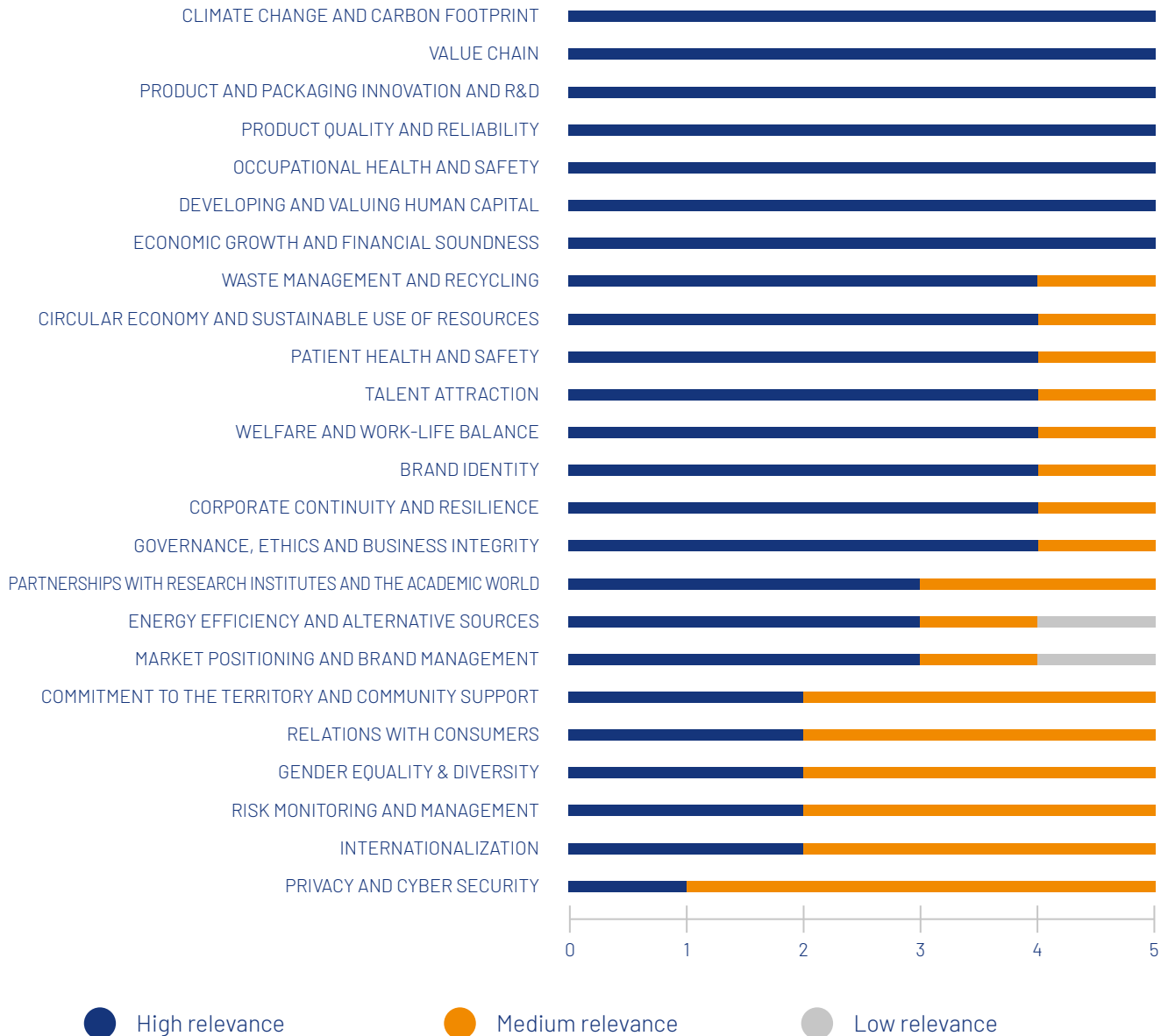
After the identification of potentially significant topics, the next step was involving participants in the workshop to assess the 24 material topics identified via a questionnaire submitted in the days immediately after the event.

The survey required an opinion about the **degree of relevance of a specific topic** on a scale from 1 to 5 (1-2 = low relevance, 3 = medium relevance, 4-5 = high relevance).

Once the assessments were collected from all stakeholders involved, we analyzed them. The result is a diagram that represents the topics taken into consideration, highlighting their perceived degree of relevance. Such representation provides a summary and overview of topics in relation to their impact, keeping into consideration the assessments and interests of the various stakeholders. The diagram below identified relevant topics for Angelini Industries, considering the influence these have on the expectations, decisions and actions of stakeholders, perceived as relevant.



## LEVEL OF RELEVANCE OF MATERIAL TOPICS AND THEIR IMPACTS



As shown in the diagram, **15 topics were assessed with a score 4 or 5 (high relevance)**: “Climate change and carbon footprint”, “Value chain”, “Product and packaging innovation and R&D”, “Product quality and reliability”, “Occupational health and safety”, “Developing and valuing human capital”, “Economic growth and financial soundness”, “Waste management and recycling”, “Circular economy and sustainable use of resources”, “Patient health and safety”, “Talent attraction”, “Welfare and work-life balance”, “Brand identity”, “Corporate continuity and resilience”, “Governance, ethics and business integrity”.

Nine topics were given medium relevance. More specifically, “Partnerships with research institutes and the academic world”, “Energy efficiency and alternative sources”, “Market positioning and brand management”, “Commitment to the territory and community support”, “Relations with consumers”, “Gender equality & diversity”, “Risk monitoring and management”, “Internationalization”, “Privacy and cyber security”.

No topics were given low relevance.

## Approach to sustainability reporting and Group best practices

The stakeholder engagement event described above was also an opportunity to share the overall approach to the new **Group sustainability reporting** structure and emphasize the sustainability best practices already under way or being developed by the Operating Companies. Compared with the previous editions, starting with this Report, Angelini Industries intends to implement a simple and readily available narrative focused on the main elements associated with the role of Parent Company, leaving space and opportunity for the Operating Companies to promote the aspects and peculiarities associated with their business scopes and the specificity of their main stakeholders within their individual Sustainability Reports.

This Sustainability Report is the fruit of a journey undertaken by the Group in the fourth quarter of 2020, the year the first Sustainability Report was published, which was then accompanied by the Annual Report. Fameccanica and Fater then published their own Sustainability Reports for two years and again this year as well.

At the time of drafting of this Report, Angelini Pharma has also started its own sustainability reporting process, just like Angelini Beauty and Angelini Wines & Estates. Therefore, after the publication of the Group's Sustainability Report, the Reports concerning the specific businesses areas (Health, Consumer Goods and Industrial Technology) will also be published.



As for the best practices, the discussion started during the stakeholder engagement event made it possible to assess the opportunity to expand and pool the design experiences

gained in terms of sharing of technical skills and expand the tools already available to the Operating Companies that lack them.

## Sustainability Best Practices

<b>HOLDING COMPANY</b>	<ul style="list-style-type: none"> <li>• Angelini Academy</li> <li>• ISO 27001</li> <li>• Careers website</li> <li>• Casale Angelini</li> </ul>	<ul style="list-style-type: none"> <li>• Fondazione Angelini initiatives (support to 2,000 companies in the Marche region)</li> <li>• Fondazione Angelini's ReStart project</li> <li>• Launch of the Strategic Innovation professorship (Luiss Guido Carli)</li> </ul>	<ul style="list-style-type: none"> <li>• Participation in MIT's Industrial Liaison Program</li> </ul>	<ul style="list-style-type: none"> <li>• Digital platform for free psychological support in Italian, English and Spanish for the 5,700 Group employees, available in 26 countries</li> </ul>	<ul style="list-style-type: none"> <li>• Angelini Ventures</li> </ul>
------------------------	---	--	---	--	---

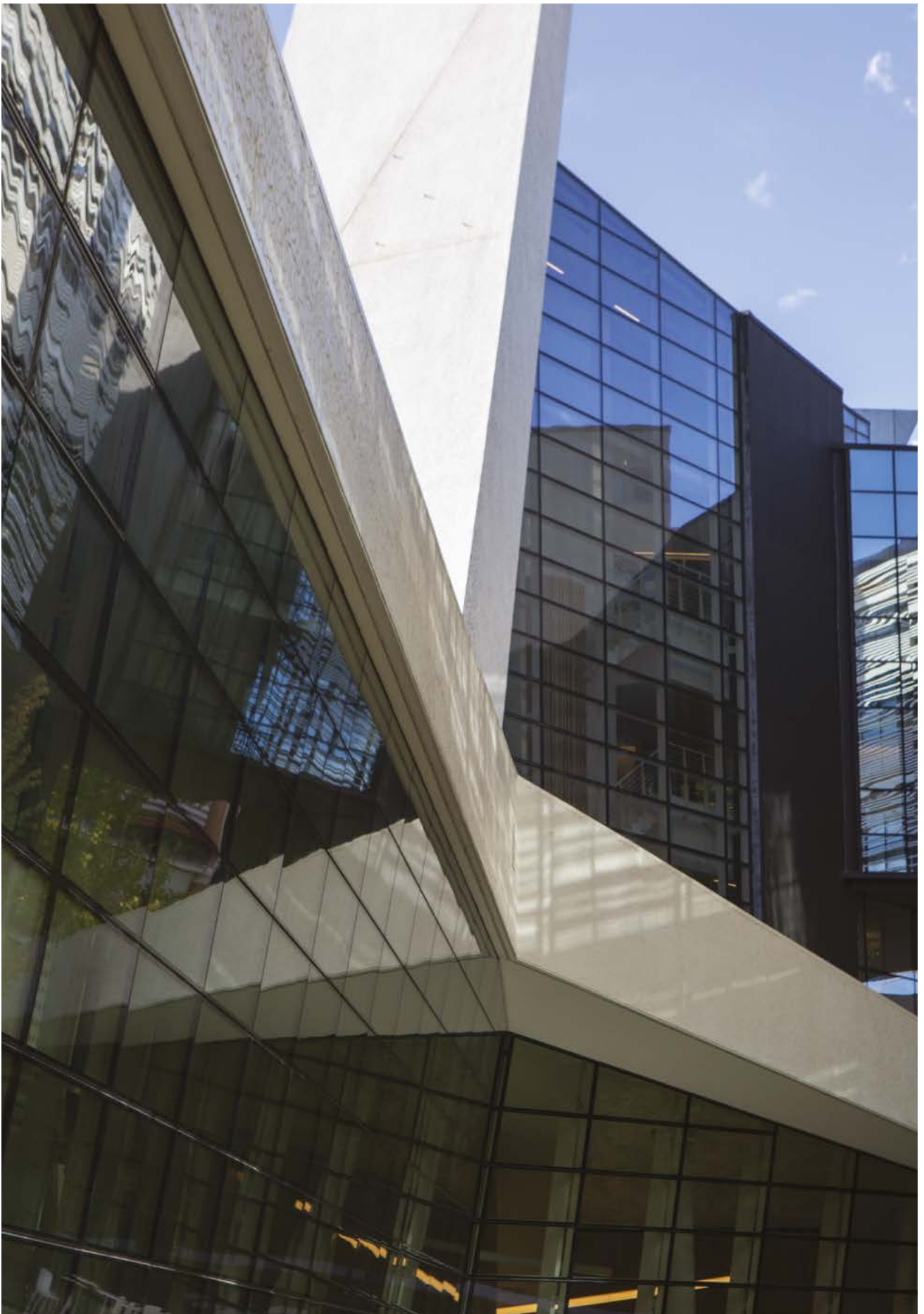
	ANGELINI PHARMA	FATER/ANGELINI CONSUMER	ANGELINI TECHNOLOGIES	ANGELINI BEAUTY	ANGELINI WINES & ESTATES	ANGELINI REAL ESTATE
<b>COMPANY</b>	<ul style="list-style-type: none"> <li>• ISO 9001</li> <li>• OHSAS 18001</li> <li>• ISO 45001</li> <li>• ISO 14001</li> <li>• ISO 13485</li> <li>• Carbon Footprint</li> <li>• Top Employer Italy/Europe Certification</li> <li>• Patient support initiatives</li> </ul>	<ul style="list-style-type: none"> <li>• ISO 9001</li> <li>• OHSAS 18001</li> <li>• ISO 45001</li> <li>• ISO 14001</li> <li>• ISO 50001</li> <li>• ISO 13485</li> <li>• ISO 27001</li> <li>• PEFC-ST Forest Custody Certification</li> <li>• Green products (ACE Green, etc.)</li> <li>• Carbon footprint</li> <li>• FaterSMART</li> <li>• Support and fundraising initiatives (WeWorld/Heart4Children)</li> <li>• iMammaShop e-commerce platform (agreement between Angelini Consumer and Prénatal)</li> </ul>	<ul style="list-style-type: none"> <li>• ISO 9001</li> <li>• OHSAS 18001</li> <li>• ISO 45001</li> <li>• ISO 14001</li> <li>• ISO 50001</li> <li>• EcoVadis</li> <li>• Carbon footprint offsetting initiatives (Treedom)</li> <li>• Patents</li> <li>• Glueless and Life All projects</li> <li>• Greenpackt®</li> </ul>	<ul style="list-style-type: none"> <li>• LEED Platinum Certification Palazzo Gioia in Milan</li> <li>• Life cycle assessment (LCA) method for perfume bottles</li> <li>• Made in Italy Excellence</li> <li>• Product quality and security (cosmetovigilance)</li> </ul>	<ul style="list-style-type: none"> <li>• Elevating Territories Approach</li> <li>• Equalitas Certification and Organic Certification for Tenuta Trerose</li> <li>• Modern agronomic techniques and sustainable wine producing approach</li> <li>• Implementation of precision winemaking, a pillar of agriculture 4.0</li> </ul>	<ul style="list-style-type: none"> <li>• LEED Platinum Certification</li> <li>• Urban redevelopment projects</li> </ul>

## Sustainability Induction

During the first half of 2023, Angelini Industries initiated a Sustainability Induction initiative with the goal of **supporting the Group companies' Leadership Teams on corporate sustainability governance aspects** and supplying **updates on European regulations and obligations**, generating awareness of the risks and impacts (positive

and negative) of ESG topics on corporate value and, finally, strengthening the definition of a Group model based on ESG aspects capable of supporting business innovation and development.

Around **80 Managers** participated in the 3 session, each lasting 90 minutes.



Casa Angelini, Angelini Industries Headquarters, Rome, Italy

# 03. Economic and production capital





---

**2.057** billion euros

Total revenue record, equal to 2.057 billion euros

---

**1.8** billion euros

Economic value directly generated by the Group: over 2.1 billion euros, with **more than 1.8 billion euros** distributed to stakeholders (+12% versus 2021)

---

**59% / 32% / 9%**

**59%** of revenue generated by the Health business sector, **32%** by Consumer Goods and **9%** by Industrial Technology

---

**54%**

Percentage of revenue generated in Italy: **54%**

---

**84%**

Percentage of local suppliers: **84%**

## Business strategy and enabling factors

The Angelini Industries Group's long-term strategic objective is to support growth, internationalization and the creation of value by its business portfolio through its range of innovative, functional products focused on caring for individuals and families in their everyday lives. Angelini Industries has ambitions to become a European champion, recognized for its strength and ability to innovate in its businesses.

This ambition is achievable by clearly defining business strategy and identifying key enabling factors. The distinctive elements of the Group's business strategy and the enabling factors represent key success factors on which the Operating Companies are constantly working.

### BUSINESS STRATEGY

1. **BRAND RECOGNITION:** Strengthening the notoriety and image of the Angelini brand.
2. **INTERNATIONAL EXPANSION:** International growth and expansion in all business areas, with a focus on strategic countries.
3. **PARTNERSHIPS AND ACQUISITIONS:** Consolidation of partnerships, collaborations with public and private entities, and new acquisitions.
4. **INTEGRATION AND EXECUTION:** Close coordination between Marketing, Sales, Research and Development, and Operations.

5. **INNOVATION:** Focus on product innovation, functional R&D in core areas and new models for businesses already in portfolio.
6. **DIVERSIFICATION:** Sustained growth even on new businesses, new products and new markets.

### ENABLING FACTORS

**Governance:** Angelini Industries has designed a governance model that allows it to have a Board of Directors with diversified yet vertical competencies in each of the businesses in its portfolio, in addition to a process of continuous exchange of information between holding and Operating Companies to foster the development of strategies always consistent with the Group's objectives.

**People:** The Group aims to attract and cultivate top talent internally by offering numerous training opportunities, customized career paths and rotation programs within different functions/businesses.

**Brand identity:** Angelini Industries aims to provide a consolidated view of its business portfolio, offering the end consumer a clear view of the Group's offerings, centered on the concept of care.

## Brand

Angelini Industries is a multi-industry, multinational Group. As explained above, it operates in the following business sectors: Health, Consumer Goods, and Industri-

al Technology. The figure summarizes the major brands associated with each business sector.



### Health

Acutil, Amuchina, Aulin, Daparox, Erdomed, Infasil, Latuda, Momendol, Moment, Moment Act, Ontozry, Resilient, Tachidol, Tachifludec, Tachipirina, Tantum Verde, ThermaCare, Trittico, Vellofent, Xydalba (Angelini Pharma).



### Industrial Technology

Design and development of technologies and services for the automation and industrial production of FMCG products, sustainable packaging, digital services dedicated to improving processes (Angelini Technologies - Fameccanica).



### Consumer Goods

Pampers, Lines, Lines Specialist, Tampax, ACE, Neoblanc, Comet, Hero SOLO (Fater).

Creation, development and international distribution of the Trussardi, Laura Biagiotti, Chiara Ferragni, Mandarina Duck, Angel Schlessler, Armand Basi perfume lines and the Anne Möller skincare and sun care lines (Angelini Beauty).

Bertani (Veneto)  
Cantina Puiatti (Friuli-Venezia Giulia)  
Val di Suga, Tenuta Trerose, San Leonino (Tuscany)  
Fazi Battaglia, Tenute San Sisto (Marche) (Angelini Wines & Estates).

## Economic performance

In 2022, the Angelini Industries Group, thanks to its business diversification and internationalization, consolidated **revenue amounting to 2.057 billion euros** (with revenue from sales and services amounting to 1.998 billion euros), registering a **14.88% increase** compared with the previous year, i.e. 1.790 billion euros.

The Health business area generated 59% of the revenue, Consumer Goods 32%, and Industrial Technology the remaining 9%.

When it comes to the distribution of total revenue by geographic area, the majority is generated in Italy (54%) and Europe (37%). The remaining 9% is produced outside of the EU.

The tables below show the breakdown of revenue distribution by business area and by geographic area.

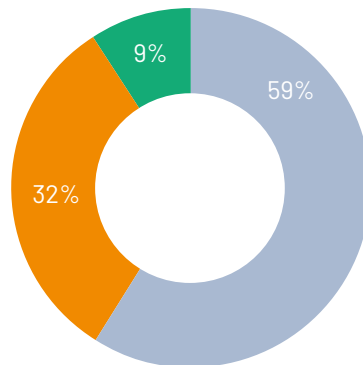
REVENUE BY BUSINESS AREA	2020	2021	2022
Health	59%	58%	59%
Consumer Goods	35%	36%	32%
Industrial Technology	6%	6%	9%

REVENUE BY GEOGRAPHICAL AREA	2020	2021	2022
Italy	67%	58%	54%
Europe	29%	36%	37%
Rest of the world	4%	6%	9%



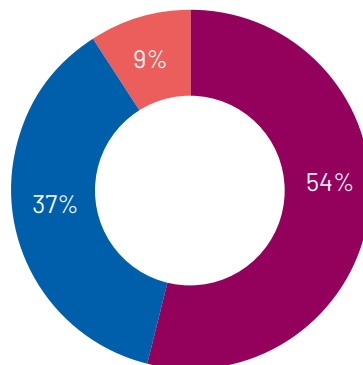
The diagrams below break down the 2022 revenue by business area and by geographic area:

### 2022 REVENUES BY BUSINESS SEGMENT



- Health
- Consumer Goods
- Industrial Technology

### 2022 REVENUES BY GEOGRAPHICAL AREA



- Italy
- Europe
- Rest of the world

## Economic value generated and distributed

The distribution of economic value is the contact point between the economic and social profiles of the Angelini Industries management and helps explain how the wealth

generated is distributed to the advantage of the entire system with which it interacts.

<b>ECONOMIC VALUE GENERATED AND DISTRIBUTED</b> <i>(thousands of euro)</i>	<b>2020</b>	<b>2021</b>	<b>2022</b>
FY revenue	1,710,410	1,721,337	1,995,026
Other revenue	49,024	64,969	58,594
Financial proceeds and interests	69,743	159,992	78,682
<b>ECONOMIC VALUE GENERATED</b>	<b>1,829,177</b>	<b>1,946,298</b>	<b>2,132,302</b>
Operating costs <sup>10</sup>	1,154,646	1,216,057	1,392,020
Employee remuneration <sup>10</sup>	345,506	376,952	406,861
Public Administration remuneration	14,079	30,570	10,964
Stakeholder remuneration	0	0	0
Lender remuneration	3,315	6,915	16,238
Investments in the community <sup>11</sup>	0	0	0
<b>ECONOMIC VALUE DISTRIBUTED</b>	<b>1,517,546</b>	<b>1,630,494</b>	<b>1,826,083</b>
Amortisation, depreciation and adjustments	134,578	179,148	202,107
Provisions for risks and other provisions	13,356	12,695	13,361
Value adjustment of financial assets and liabilities	11,372	35,277	9,034
Operating results allocated to reserves	145,827	95,062	80,752
Exchange rate gains and losses	6,498	(6,378)	965
<b>ECONOMIC VALUE RETAINED</b>	<b>311,631</b>	<b>315,804</b>	<b>306,219</b>

<sup>10</sup> The 2021 values were adjusted with respect to what was reported in the 2021 Sustainability Report.

<sup>11</sup> Investments in the community are managed by Fondazione Angelini.



The economic value distributed, amounting to **1,826,083,000 euros**, represents approximately 85.6% of the economic value generated. The latter, in addition to covering the operating costs incurred during the year, is used to remunerate the socio-economic system with which Angelini Industries interacts, in particular:

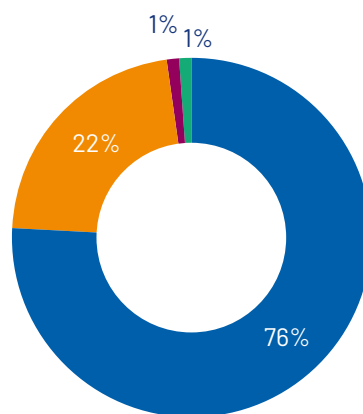
- remuneration of employees: including the direct (salaries, wages and severance pays) and indirect (social security contributions) remuneration of all employees;
- remuneration of lenders: including passive interests and losses on exchange rates;
- remuneration of stakeholders: including distributed dividends;
- remuneration of the Public Administration: including all current taxes paid, i.e. those concerning the reporting period;
- remuneration of the community: including all donations (in cash and in kind) and sponsorships.

Finally, the economic value retained, calculated as the difference between the economic value generated and the economic value distributed, represents the financial resources dedicated to economic growth and to the financial stability of the business system.

Over the next few years, the Group intends to focus its attention on the execution of the strategic direction provided by the stakeholder, developing actions to reach the objectives and achieve increasingly satisfying consolidated results.

As for financial management, Angelini Industries will continue to focus on the process to improve the use of its liquidity with the objective of supporting the industrial development of the Organization in the long period.

## ECONOMIC VALUE DISTRIBUTED



- Operating costs
- Remuneration of employees
- Public Administration remuneration
- Lender remuneration

## Supply chain<sup>12</sup>

The sustainability of a product is not only given by the impact generated by its production and disposal, but it starts with a **conscious choice of materials and raw materials**.

For this reason, the procurement process and a responsible use of natural resources, material resources and raw materials are some of the pillars of the sustainability strategy pursued by the Angelini Industries Group.

The Group Industries, operating in diversified sectors and boasting a global presence, work with many purchase categories and have a large network of industrial partners at European and extra-European level, as well as nationally and locally. Operating Companies have established clear relationships with their suppliers and partners over time, capable of generating value not only in the short term, but also in the long run.

All Industries which are part of the Group work with Italian, European and extra-European suppliers, applying the highest quality and reliability standards while also showing great attention to topics, including respect for human rights, health and safety, fighting against corruption and environmental protection.

The procedures that guide the process for selecting new suppliers by the various Industries call for a **careful analysis of a set of qualitative and quantitative parameters** to guarantee an economic advantage for the company and

compliance with the ethic principles and values expressed in the Group's Code of Ethics.

During the process of on-boarding suppliers into the Angelini Industries e-procurement systems, a strict verification of pre-requisites is carried out, which includes collecting detailed company information and requesting self-certifications attesting to the absence of ethical, legal and privacy issues. The supplier's certifications are then verified, including ISO certifications, such as ISO 9001 concerning quality management systems or ISO 14001 concerning environmental management systems. During tenders, a technical and qualitative questionnaire to be filled in by the supplier helps give a fuller picture of the previous point, providing more information as regards how the service is supplied and any related technical and qualitative aspects based on the nature of the goods or services to be purchased.

Particular focus is placed on environmental sustainability issues, for purchasing goods or raw materials (e.g. using recycled raw materials or raw materials with a reduced environmental impact, type of logistics companies used, etc.) and for purchasing services (e.g. attention to waste in corporate catering, CO<sub>2</sub> emissions levels for hired cars, etc.).

<sup>12</sup> In 2022, to improve the consistency and quality of the quantitative data related to the supply chain, in particular for classifying suppliers by geographical area or type of purchase, Angelini Industries recalculated and reclassified the data covering the three-year period compared to those reported in the 2021 Sustainability Report.

Supplier performance is monitored throughout the duration of the supply contract. This phase calls for the constant verification of the activities carried out by the supplier, with particular reference to service levels and previously-reported qualitative characteristics. This monitoring translates into quarterly or annual reports of the agreed key performance indicators (KPIs) and qualitative questionnaires sent to the users of the goods or services purchased.

## RISKS ASSOCIATED WITH THE SUPPLY CHAIN

Due to its complex dynamics and periodic and systematic fluctuations, the supply chain presents risk factors that can have a significant impact on the production chain and its ability to achieve its business objective within a specific time frame.

The following figure illustrates and briefly describes the risk areas identified by Angelini Industries.



1

### Physical risk

Associated with dynamics relating to the lack of compliance with regulatory requirements or to the degraded quality of some services



2

### Procurement risk

Linked with the interruption of the flow of availability of products/materials in one of the steps following the value chain



3

### Corporate risk

Concerning financial or management factors that determine the supplier's inability to meet its commitments



4

### Environmental risks

Due to external factors related to geography and climate

## OUR BEST PRACTICES

The Operating Companies of the Angelini Industries Group and, in particular, those operating in an international context where monitoring the supply chain takes on an even more important role, have developed and continue to implement supplier screening processes.



**Fater** has agreed to international standard **SA 8000:2014**, complying with the requirements listed therein based on ILO (International Labour Organization<sup>13</sup>) documents and the Universal Declaration of Human Rights. The corporate responsibility policy guarantees the company's commitment to applying due diligence to verify that its suppliers and subcontractors, private employment agencies and sub-suppliers comply with Standard SA 8000. The certification is available at the Spoltore headquarters and in the Pescara and Campochiaro facilities.

The company has also ventured on a virtuous path to use some environmental indicators when selecting suppliers. The first significant example concerns the procurement of cellulose, a material that is especially important to the Group's core business. Fater has chosen to only use **PEFC-certified suppliers**<sup>14</sup>.



For the Italian scope, **Fameccanica** has achieved remarkable results for the **EcoVadis** exam on corporate sustainability, receiving the Gold Medal and ranking in the 5% of companies assessed on a global level that have obtained the best scores and ranking in the 2% of best-performing companies in the sector under assessment.

EcoVadis is one of the leading providers of international environmental sustainability ratings, employed by over 100,000 companies and offering constant monitoring solutions as well as improving the sustainability project in global procurement chains.

During 2022, **Angelini Beauty** implemented a supplier assessment tool. It is a matrix containing a set of **KPIs tracked on a monthly** and/or quarterly basis with which suppliers and their service levels towards the company are assessed. These indicators measure, among other things, the number of non-compliant goods/services sold, the on-time-in-full (OTIF) service level, flexibility towards unexpected change in needs, their reliability etc. These data are presented every quarter to the main offenders (top 3). Suppliers performing below expectations are invited to a meeting, after which a gap analysis and an action plan to deal with the shortcomings are requested.

In relation to the risks having a potential impact on its supply chain, **Angelini Pharma**, has adopted a **Risk Management System** to prevent such risks or mitigate their occurrence where possible. This analysis system calls for classification based on two variables: **probability** of oc-

<sup>13</sup> The International Labour Organization is a special UN agency that promotes social justice and internationally-recognized human rights, with particular reference to those related with work in all its aspects.

<sup>14</sup> Programme for the Endorsement of Forest Certification Schemes is an international certifying body for the sustainable management of forests.

currence and **potential impact**. The matrix intersection of the two variables helps identify specific assets within risk clusters that can be divided as follows: acceptable risk, limited risk, relevant risk, critical risk, unacceptable risk. The precise and numerical determination of the two variables in question is linked to a calculation system that considers specific assessment risks, such as economic relevance of the product in question, the product's belonging to ethical pharmaceutical classes, the presence of alternative production sites for the product in question, the presence of alternatives for each material or component of the product bill of materials, the average reaction time per specific class of material or component part of the product bill of materials, etc. Each assessment code has its own specific weight, which helps obtain a synthetic assessment index that considers all specific indices.

To standardize the supplier selection process, in 2019, Angelini Pharma adopted a specific **e-procurement system (Procunity)** that helps manage supply flows in their entirety.

The tables below show the aggregate data of the supply chain for the entire Angelini Industries Group. **In 2022, almost 84% of Group suppliers were local, i.e. located in the same country as the various companies which are part of the Group.** This data, in line with the two previous reporting periods, attests to the importance Angelini Industries attributes to the soundness of its commercial relationships and the geographical proximity to its partners, an aspect that guarantees more precise control of supply chain dynamics.

NUMBER OF SUPPLIERS <sup>15</sup>	2020	2021	2022
	% OF THE TOTAL	% OF THE TOTAL	% OF THE TOTAL
Number of local suppliers	82.5%	84.6%	83.8%
Number of EU suppliers	12.5%	10.5%	11.5%
Number of extra-EU suppliers	5.0%	4.9%	4.7%
<b>SUPPLIER TOTAL</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

<sup>15</sup> Local suppliers means suppliers located in the same country as the company. Suppliers located in the EU means suppliers based in one of the countries part of the European Union, while extra-EU suppliers are the remaining ones that are not part of the categories illustrated above.

Also in terms of budget spent for its suppliers, the data analyzed by the Group over the past three years was constant and without significant changes. In 2022, the

Angelini Industries Group made 64.6% of its purchases from local suppliers, 23.4% from suppliers in the EU and the remaining part from extra-EU countries.

BUDGET SPENT WITH SUPPLIERS	2020	2021	2022
	% OF THE TOTAL	% OF THE TOTAL	% OF THE TOTAL
Budget spent with local suppliers	62.5%	66.2%	64.6%
Budget spent with suppliers from the EU	26.9%	23.2%	23.4%
Budget spent with suppliers outside of the EU	10.6%	10.6%	12.0%
<b>SUPPLIER TOTAL</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

During FY 2022, there were **482 new suppliers, 26 suppliers assessed based on environmental criteria and 1 supplier assessed based on social criteria.**

Please note that, in general, the Group's Operating Companies require all suppliers relevant for the business to sign their Code of Ethics.

Throughout 2023, the Group intends to implement specific procedures to integrate the assessment of ESG criteria into the supply chain, such as, for example, the process to verify the possession of ISO certifications or attaining the environmental impact certification (product carbon footprint, etc.).





Fater Production Plant, personal care products, Pescara, Italy



# 04. Human capital







187,000

Over **187,000 total training hours** provided within the Group, approximately 10,000 of which provided by Angelini Academy

46%

Percentage of women in the workforce: **46%** considering white collar workers, executives and managers

94.2%

**94.2%** permanent contracts

0

**Zero serious injuries** in all Group companies

## Community Empowerment

Angelini Academy **Community Empowerment** initiatives

2 million euros

**Support for micro-enterprises from the Marche region** (Fondazione Angelini - ReStart Project) with an **investment of 2 million euros**

-42%

**Reduction of occupational injuries** within the Group: **-42%**

## Welfare and work-life balance

**Welfare and work-life balance** initiatives

# Human capital<sup>16</sup>

## Strategic approach

Angelini Industries has always regarded human capital as a strategic asset. People are a key stakeholder that the Group endeavours to support, include and develop by encouraging cross-fertilization mechanisms between the various strands of the business. With their enthusiasm, passion and skills, Angelini people can create significant impacts on the value chain, helping the Group face increasingly volatile and competitive markets.

As it has in the past, Angelini continued to focus on the growth and empowerment of its resources over the last three-year period by developing initiatives and processes aimed at **people development, engagement and well-being** (e.g. mindfulness and the psychological support service), focusing on merit, welfare and inclusion.

The Angelini Industries culture and its **employee value proposition (EVP)** are reflected in the principles “**A change to drive. A purpose to embrace. A place to belong**”, which are characteristic of every company in the organization, and remain guiding values shared across the Group.

In the last three years, and over the last 12 months in particular, Angelini Industries and its Operating Companies have continued on their route of ongoing organizational transformation and development by:

- **consolidating the Group’s organizational structure**, in which leadership positions are held by managers who

are autonomous and accountable in their respective roles, either developed within the Group or selected from the market according to highly meritocratic criteria;

- continually updating a modern governance model inspired by the highest standards of transparency and correctness in the management of the company and its dealings with stakeholders;
- **defining the principles governing relations between the Holding Company and the Operating Companies**, with a view to facilitating operations in the various business areas, in keeping with the strategies and values of Angelini Industries.

In this context and in line with the commitments defined in 2022, Angelini Industries has focused its efforts on a few areas of particular importance:

- **Talent Management:** an essential business lever for Angelini Industries, the integrated system of activities aimed at attracting, developing, motivating and retaining talents, i.e. employees capable of excellent performance in key roles, that is a strategic area of primary importance for the Group. Existing merit enhancement programs aimed at attracting and retaining talent (**Future Leaders Program**,

<sup>16</sup> The data reported in this Chapter are based on the following scope limitations: all Fater sites are excluded from the consolidation of information on occupational health and safety and on training provided outside of Angelini Academy; Angelini Pharma Österreich G.m.b.H. is not included in the occupational health and safety data; Angelini Ventures S.p.A. and Angelini Consumer S.r.l. are included in the consolidation of training hours not provided through Angelini Academy and in the counting of occupational injuries and illnesses.

career planning, etc.) were strengthened in 2022. Specifically, the design and implementation of the **Group's** new **talent management** and **succession planning** process was started as planned. The process focuses on how people can contribute to the company in the future, providing talented individuals with continuous professional development, thus creating a cohesive, motivated, skilled and, as such, highly productive workforce.

The new talent management process has a dual nature: acquiring new profiles to be included in the company and managing and leveraging existing talent to enhance employee performance and harness their potential. A widespread pilot project will be executed for this program in 2023 before being rolled out across the Group in 2024. In particular, the program will allow the adoption of uniform processes and tools applicable to all Group companies, enabling development, intercompany mobility and cross-fertilization;

- **Engagement:** the Group is committed to this not only by structurally measuring engagement levels through Group or company-specific climate surveys, but also by carefully analyzing the findings and following up on common Group needs that emerge from the surveys. In particular, **development workshops have been introduced in the areas of communication, reward and decision speed, as well as engagement**, in the broad sense;

- **Employee experience:** by developing a dedicated range of welfare, well-being, agile working and academy initiatives, aided by specifically selected or purpose-made HR Information System digital solutions.

The commitment of Angelini Industries and, in particular, its Parent Company to human capital management will continue in the coming year in a number of macro areas, with highly innovative dedicated solutions and projects already being fine-tuned to this end:

- continuation and finalization of process development activities and guidelines in the talent management and succession planning areas, which will be completed in 2024;
- evolution of the **Group Academy** and broadening of its scope of activity by establishing new partnerships and collaborations with major universities and national and international research centres;
- focus on motivating people by listening to them and implementing a Group engagement plan. This plan was drawn up as a result of a project coordinated by Angelini Holding that involved the HR contacts from all Operating Companies and a task force of people representing the different companies, generations and professional families. The method used made it possible to select initiatives based on the values of the Angelini Industries Group, the level of satisfaction and the feasibility of the various initiatives identified.

# Personnel management model and policies

Angelini Industries' personnel management model is traditionally based on the three key elements described below.



## POSITION

Each position in the organization is assessed using an international job evaluation method that measures its complexity and determines its relative importance. This model allows a meritocratic approach to the core HR processes in areas such as **talent management, performance and reward**. In the reward area, for example, depending on the evaluation given, each position is linked to a salary band with minimum and maximum salaries that are updated each year based on market data and broken down into pay brackets. While allocation of the band is determined by the position's importance, allocation of the bracket depends on performance. This ensures that salaries are in line with the market and differentiated according to the contribution made by the people, thus guaranteeing the appropriate level of meritocracy.



## PERFORMANCE

Employee performance is measured by evaluating two factors: personal goals (assigned at the start of the year), and behaviours (organizational behaviours), which stem from Group values. The process also involves a self-appraisal phase – which boosts the employee's engagement in the process in terms of achieving goals and behaviour – and evaluation of growth potential. Specifically, the Group's approach to performance management was further improved in 2022, ensuring the highest level of cross-company alignment, by simplifying behaviours descriptions and performance forms, to make areas with room for improvement or areas of excellence clearer for managers and employees alike.

To align the system more closely with market best practices, the Group foresees the possibility of an overall system review in 2024, thanks to the continuous feedback gathered during the most recent appraisal cycles.



## POTENTIAL

The process for evaluating potential aims to measure and support the identification of strengths and areas for improvement and guide the training, growth and development choices of Angelini Industries' people. Potential is understood as the set of skills, knowledge and competencies, and motivational factors, even if not fully expressed, which, when evaluated and measured, can predict future successful behaviours.

The Angelini Industries personnel management is based on the awareness that nurturing its employees' talent and cultivating their potential, by means of upskilling and reskilling, fosters the growth of the business, enabling the Group to be competitive in a world of fast-paced changes. This intention can now be achieved thanks to Angelini Academy, which promotes and delivers leadership development programs, management training and talent enhancement, through the ongoing development of a network and part-

nerships with the most influential and well-established Italian and international universities, institutes and research centres.

At the same time, Angelini Industries devotes great attention to caring for its employees. In this regard, in recent years it has sponsored and set up programs and initiatives aimed at safeguarding and fostering the well-being and health of its people: a concrete example of this is the **#Angelini4you** initiative, through which the Group offers psychological support to the corporate population (both in Italy and around the world), and occupational safety.

The many agile working initiatives are also an example of this: the Group has launched a number of activities aimed at encouraging the adoption of agile working methods with practices shared across the Group but adapted to the specific characteristics of the foreign countries or populations with specific personal circumstances (maternity/disability/caregiver).





Fine Chemicals Plant, Angelini Pharma, Aprilia (Latina), Italy

## Workforce and equal opportunities

As at 31 December 2022, the Group's workforce is made up of **5,613 employees**<sup>17</sup> in total (3,896 of whom in Italy, or 69.4% of the total population, essentially stable compared to 2021<sup>18</sup>), growing slightly from 2021 (+2% on the total). In keeping with its own corporate values and the Group's Code of Ethics, Angelini Industries strives to promote a merit-based culture, encouraging collaboration and inclusion, and enhancing and updating its skills. Including young people in the corporate environment is one of the most effective and important levers to this end. Out of 709 new recruits worldwide, 25% are under the age of 30. Similarly, equal treatment and the valuing of diversity are fundamental values for Angelini Industries, which takes real steps to ensure equal opportunities for all personnel, guaranteeing the highest level of inclusion in the individual companies. In fact, all the human capital enhancement projects launched respect and promote diversity and equal opportunities within the Group. The internal mobility pathways, as well as the development of intercompany projects, take advantage of the opportunities offered by a diverse workforce, capitalizing on diversity criteria in terms of industry, geography, gender, seniority and professional function. The following trends should be noted in this light:

1. Taking into account white collar workers, executives and managers, **women make up 46% of the total, up compared to the previous cycle**. Specifically, this population accounts for 58% of the total abroad and 39% of the total in Italy, up slightly compared to the last 12 months. **In Italy, the Group's managerial personnel includes 52 female managers and 308 female executives, with an increase compared to 2021.**
2. The Group's commitment to equal treatment is also confirmed for workers belonging to one of the protected categories defined by current regulations, to whom the Group offers real opportunities for stable employment in Italy (173 in Italy in 2022).
3. **Ensuring continuity of employment for its employees is a key aspect of the Angelini Industries Group's personnel management.** Up compared to last year, **94.2% of workers have a permanent contract, while 96% (stable compared to 2021) have a full-time contract.**

With reference to the types of roles of the Group's employees, **the most prevalent professional category in Italy is white collar. There are a total of 1,876, accounting for more than 48% of the corporate population in Italy.**

<sup>17</sup> The data reflects the headcount.

<sup>18</sup> Unlike the data from the two previous years, on-call job workers are excluded from the total, for a total of 265 units in Italy, of which 225 men and 40 women.

As for the foreign companies, there are a total of 1,717 employees, around 90% of which are considered “white collar”<sup>19</sup>.

**Almost 52% of the Group’s employees work for Angelini Pharma, around 27% for Fater, and just over 11% for Fameccanica.** Among the other Group companies, Angelini Holding, Angelini Beauty and Angelini Wines & Estates all have more than 100 employees.

With regard to geographical origin, on the other hand, **the Group has legal entities in 21 different countries:** Italy, Austria, Bulgaria, China, France, Germany, Greece, Netherlands, Poland, Portugal, United Kingdom, Czech Republic, Romania, Russia, Slovakia, Spain, Sweden, Switzerland, Turkey, Hungary and the USA.

The people and business of Angelini Industries are also supported by high-value external resources. In 2022, in Italy alone, these amounted to **646 collaborators, including on-call job workers, representative agents, temporary workers/agency staff and trainees/interns (12% of the total).**

Over the last year, Angelini Industries has implemented its own personnel data collection procedures, and it now also has at its disposal consolidated data regarding the non-employee collaborators of the foreign companies.

**In 2022, there were a total of 137 external collaborators, of which 91 were women, accounting for over 66% of the total.**

Compared to 2021, the number of female external collaborators rose significantly, from 75 to 196<sup>20</sup> (+161%).

**In terms of turnover, during the last financial year, Angelini Industries hired 709 new employees, of whom 46% were women,** resulting in a +1% increase in the percentage of women at Group level compared to 2021. This figure has grown considerably compared to 2021, the year in which around 33% of the total number of new recruits were women.

Moreover, the turnover has had a rejuvenating effect on the population, with a higher termination rate of new recruits in the over-50 population, offset by a higher number of new recruits in the under-30 population (25% of total new recruits in 2022 were aged under 30).

**The Group’s negative turnover for 2022 stands at 11%, down 8% from last year<sup>21</sup>.**

## EMPLOYEE SELECTION

People drive the growth of the Angelini Industries Group, which has always invested in the recruitment process.

<sup>19</sup> According to the classification used by the foreign companies, the term “white collar” refers to people belonging to the categories of office clerks, executives and managers.

<sup>20</sup> On-call job workers are not counted.

<sup>21</sup> Not including on-call job workers has a partial impact on the reduction of this figure. There were 253 employees in this category last year, and they are included in the total 2021 personnel reported in this document. In 2022, it was considered appropriate not to count on-call job workers in the total, as these involve on-call contracts activated on several occasions and relating to the same individuals over the course of a year. Given the above, we believe that presenting the data in this manner will provide more objective information on the Group’s turnover rates.

There are various channels for recruiting new talents, such as partnerships with universities and schools, participation at careers open days, direct research or partnerships with the market's best headhunters.

The Group's flagship project in the context of its talent acquisition strategy is the **Future Leaders Program, an integrated training and professional development plan aimed at strengthening certain managerial roles** identified by the companies as significant for the growth of Angelini Industries. The second edition was launched in November 2021 by Angelini Academy and ended in May 2023, with a new edition to be started between 2023 and 2024. The program is an **innovative way to recruit new talents and integrate them into the Group**, where they are given the exciting opportunity to benefit from a targeted and functional fast-track learning pathway.

The **Future Leaders Program** consists of five training modules in English, four of which delivered at SDA Bocconi in Milan, and two project work modules in the various geographical locations of the Group's companies, which encourage the practical application of skills and knowledge developed during the managerial training, for a total of 18 months of training. The program is aimed at young people of different nationalities with previous work experience. Admission is subject to passing a number of entrance tests and is managed by an international recruitment company. Candidates who pass the exams at SDA Bocconi and achieve the performance indicators agreed with the Angelini Operating Companies may then remain in the program. Young people already hired by Angelini Industries may also take part in the program. These individuals are selected by the HR managers in concert with the line directors of the businesses, and still undergo the external recruiter's selection process.

The program's second edition in particular, still running in 2022, involved 12 people from the various Group companies (Angelini Holding, Angelini Pharma, Angelini Consumer, Fater and Fameccanica), six women and six men, of whom three participants were of foreign nationality.

**The talent acquisition strategy of Angelini Industries is supported by a structured and rounded Employer Branding activity.** The Employer Branding approach is based on communicating the Group's values to the community in general and to potential candidates in particular, using success stories told directly by those involved, and sharing the development initiatives available to employees, such as the Angelini Academy programs.

To achieve this objective, Angelini Industries is present on Instagram and Facebook with dedicated channels, and develops *ad hoc* content for the editorial plan of the corporate profile on LinkedIn. As with other key areas of the Angelini Industries people strategy, **the recruitment process is also supported for all Operating Companies by HR systems developed in line with the Group objectives** (80% of the Group's sourcing needs are met by a shared platform, with this coverage currently being further extended).

Leveraging Group resources is just as important as searching for talent outside the organization, which is why Angelini Industries has developed an internal job posting process that involves posting the profile being sought on the company intranet. This gives all Group employees the opportunity to apply and be considered for the job opening.





Fater Production Plant, personal care products, Pescara, Italy





Casa Angelini, Angelini Industries Headquarters, Rome, Italy



# Training, managerial culture and leadership: Angelini Academy

The role within Angelini Industries of **Angelini Academy** – which builds on and complements training activities implemented by the Operating Companies in the medium-to-long term – sets an excellent example that benefits people, who need ongoing growth and development incentives.

The purpose **“Growing Together; Crescere insieme”** was identified in 2022, to bring Angelini Academy’s contribution to the development of the Angelini Industries human capital even closer to the people. It is outlined as follows: **“Our Academy exists to conceive of, design and build the growth of the Angelini world and the communities we work with, together with the people who are a part of them”**.

With this purpose driving its actions, Angelini Academy fosters the reinforcement of a modern and competent management culture and a leadership style consistent with the values of Angelini Industries. Special attention is paid to the younger generations’ desire to learn, as well as to training initiatives for the external communities, through the sharing of knowledge and skills.

The training program consists of high quality learning tools, courses and activities, thanks to collaboration with internationally renowned partners, focusing on the skills of the future. The rich and diversified teaching method has been designed to engage and reach as many people as possible with its courses.

Angelini Academy works in **four main areas**:

1. **scouting, and identifying the skills of the future**, through the involvement of international research centres, such as universities and business schools; for the function in charge of training at central level, this forward-looking shift in focus is experienced as an effective aid for the Operating Companies, as it helps introduce new skills into the business lines, encouraging people to step out of their comfort zone and try different ways of doing things;
2. **providing high quality training courses** for the employees of Angelini Industries, with the aim of increasingly improving engagement and inclusion;
3. **conducting training initiatives for employees’ families and the external communities (community empowerment initiatives)**;
4. **setting up research and study projects with international business schools and universities**.

The centrally-delivered and constantly evolving training offered consists of leadership development programs, advanced management training and talent enhancement. The internal academy is supported by Angelini Holding and includes all the Angelini Industries companies in its educational programs. Technical and management training addressing specific business needs are, on the other hand, the responsibility of the Operating Companies.

This working method allows Angelini Academy to meet Sustainable Development Goal (SDG) 4: “Quality education”.

The various initiatives offered by the Academy include:

- **Leadership talks:** events allowing discussion with experts from inside and outside the company to inspire out-of-the-box thinking about scenarios that lie ahead for future leaders;
- **Inter-company leadership programs** at business schools, supporting the leadership of top and senior managers;
- **Mastery Programs:** dedicated training programs to support role changes and Group talent;
- **Design thinking bootcamps:** a visualization and collaboration technique for managing complexity and coming up with solutions in the face of uncertainty;
- **Inter-company mentoring:** transfer of experiences and knowledge from senior managers to younger managers, to support their career paths, role changes or succession plans;
- **Future Leaders Program:** a career accelerator for high-potential young people both inside and outside the organization who decide to leave their comfort zone and invest in a growth pathway consisting of study and experience in the field, which will lead them to land a managerial position in one of the Group’s companies after 18 months;
- **Asynchronous courses** on: **Lean Thinking and Agile Approach**, and **Personal Branding**.

**In 2022, Angelini Academy delivered over 10,000 hours of training to the Group’s employees, more than in 2021**, demonstrating the company’s commitment to providing constant professional training, an essential tool when implementing business strategies. Angelini Academy focuses on the entire corporate population, with well-defined entry criteria that guarantee participation in the development programs for resources from all levels of the Group’s organization. Compared to 2021, there was a **significant rise in training initiatives for young employees of the Angelini Industries Group (+15 percentage points compared to 2021)**, in line with their desire to grow and learn.

It should be noted that 43% of the total hours delivered in 2022 involved women (with an increase of 2 percentage points compared to 2021). The number of training hours delivered to the foreign corporate population also increased, reaching 20% of the total hours (up by 5 percentage points compared to 2021).

**In terms of average training hours, more hours – approximately four – were delivered to female employees, increasing by more than 10% compared to 2021. Female managers are the professional category that received the most training in 2022, taking part in an average of around 31 hours of Angelini Academy courses each.**

Details of the training courses provided by Angelini Academy in 2022 can be found in the Appendix.

Angelini Academy delivered excellent training courses in 2022, based on skills that needed building. The courses are broken down into **three areas**, catering for different audiences, and with specific characteristics and purposes:

1. **Leadership Model:** leadership skills for the future, closely tied to the corporate culture and values (Change, Accelerator, Leading Networks, Managing Complexity, Mastering Data&Insights, Emotional Intelligence, and Leading Business with Ethics);
2. **Advanced Managerial Skills:** Managing People, Managing Technologies, Managing Business;
3. **Community Empowerment:** a series of training activities designed for the families of Angelini employees and the communities where Angelini Industries operates.

Demonstrating the great commitment to supporting the young generations, three different initiatives aimed at particularly deserving young people should be noted:

- **In 2022, Angelini Industries took part in the MIT Capstone Program.** Two data science students from MIT were involved in a research project at one of the Angelini Industries companies. The two-year membership agreement between Angelini Industries and MIT, acquired by Angelini Academy, also provides Angelini Industries with the possibility of getting in



touch with the researchers and the 2,000 or so start-ups associated with MIT in various areas (biotechnology, ICT, nanotechnology, health, etc.). Finally, Angelini Academy will select training and research programs of the American university to offer to its entire corporate population, with a view to increasing professional skills in technology.

- Together with the Universitas Mercatorum – the University of the System of the Italian Chambers of Commerce – Angelini Academy has co-financed a scholarship for an industrial doctorate in Big Data and Artificial Intelligence.
- In 2022, Angelini Academy launched the **Hack-4Change** initiative, a digital hackathon involving 350 talented students from Italy's leading polytechnic universities. With the support and mentorship of Fameccanica, the Angelini Industries Group's technology company, these young people worked on inventing technology applications that would innovate corporate processes.

Finally, with regard to technical training outside the Academy, **the Angelini Industries Group delivered over 177,000 training hours in total, of which around 47% to women and 53% to men.**

# Protection of health and safety

In view of its activities, the Angelini Industries Group has always considered the themes of occupational health and safety, injury prevention and occupational illnesses to be fundamental in its work. The Group's vision with regard to worker well-being and safety includes:

- compliance with applicable safety legislation and agreements;
- the assertion that responsibility for managing safety at work concerns the entire corporate organization;
- ongoing commitment to improving and preventing injuries and accidents;
- training and refresher courses for employees on health and safety issues, to raise workers' awareness and train them to carry out their duties safely, taking responsibility for their actions;
- the pledge to periodically review the policy itself and the management system implemented;
- the drawing up and dissemination of workplace safety goals and related implementation plans within the Group.

The ultimate goal remains that of **improving safety conditions in the work environment, through an in-depth analysis of processes and activities**, with the end objective of reducing occupational injuries and protecting employees. For this reason, strengthening the internal corporate culture with regard to health and safety at all levels of the organization and the constant drive to continually improve the systems put in place are major objectives for the Group. This vision is reflected in the action of the individual Operating Companies, which place considerable emphasis on the health and safety of their workers. The Operating Companies work in different industries, each one adopting a specific management system suitable for its business area.

The Angelini Industries Group companies conduct a **systematic analysis of the hazards that may be encountered in the professional life of individuals in relation to their work activities**, before **identifying technical, organizational and procedural preventive and protective measures to be implemented** accordingly, to eliminate or at least reduce the risks, where possible, based on a list of risk factors. Hazards and related risks are determined on the basis of job roles and associated activities. Any residual risks are

managed with technical and organizational measures, company procedures, training plans, education and training, and the use of personal protective equipment (PPE). The main risks identified within the various Group companies are primarily:

- **Mechanical:** crushing, cutting, impact, abrasion, loss of stability, slipping, etc.;
- **Burns and scalds:** contact with surfaces that are too hot and contact with flames;
- **Electrical:** electrostatic phenomena.

In general, the risk assessment, conducted for all the Group's sites/organizations, assesses the level of all hazards identified, enabling the implementation of appropriate preventive and protective measures to reduce the resulting risks to an acceptable level. The implementation of these measures, which are now well established, respects the hierarchy of controls, as preference is given to technical and organizational measures. The management systems implemented ensure that the human factor is almost always the only determining one in the event of accidents; however, the Group aims to minimize this aspect, too, through continuous training of its personnel on health and safety matters.

Below is a list of some of the **health and safety best practices of the Angelini Industries Group Operating Companies**:

- Angelini Pharma, Fameccanica and Fater have a certified health and safety management system according to the voluntary standard **UNI ISO 45001:2018**;
- Fater arranges a monthly **Safety Meeting**: the HS&E team meets with the site's leadership to examine the plant's health and safety measures;
- Fameccanica has a Policy that describes the tangible commitment of Top Management to occupational health and safety, taking into account the nature and size of the company, the context in which it operates, factors impacting on health, the safety of workers, the environment with related risks and the type of employment contracts. There is also an annual audit program conducted by the HS&E area, which can give rise to areas for improvement that are shared with and assigned to the various heads of the relevant departments for appropriate handling.

The table below shows the aggregated data on injuries recorded by the Angelini Industries Group over the last three-year period.

OCCUPATIONAL INJURIES AND ILLNESSES <sup>22</sup>	2020	2021	2022
Number of deaths as a result of accidents at work	0	0	0
Number of accidents at work with serious consequences (excluding deaths)	1	0	1
Number of non-serious accidents at work	12	24	13
Number of accidents travelling to and from work	0	0	0
Number of deaths from occupational illnesses	0	0	0
Number of recordable cases of occupational illnesses	0	0	1
Number of hours worked	5,077,054	5,354,437	6,615,376

**In 2022, the Angelini Industries Group recorded a total of 14 accidents at work, of which one was serious and 13 with no serious consequences.** The figure is down by almost 42% compared to last year. The injuries were related to the use of machinery and equipment, bruising, contact

with chemicals, and accidents with vehicles. The Group recorded no deaths as a result of occupational accidents in 2022 or over the last three-year period.

ACCIDENT RATES <sup>23</sup>	2020	2021	2022
Death rate <sup>24</sup>	0	0	0
Rate of accidents with serious consequences <sup>25</sup>	0.20	0	0.15
Rate of non-serious accidents <sup>26</sup>	2.36	4.48	1.97

<sup>22</sup> Data relating to Angelini Pharma Deutschland G.m.b.H. (Germany) is not included in the scope. This is because no solid evidence of the correctness of the data provided could be obtained. The company is nevertheless working to address the shortcoming for future reporting periods. Data on the total number of hours worked in the years 2020 and 2021 have been updated to align the reported information with the new reporting scope for 2022, in compliance with the comparability principle of the GRI standard.

<sup>23</sup> The accident rate figures for the years 2020 and 2021 were recalculated following the updating of the total hours worked figure.

<sup>24</sup> (Number of deaths resulting from accidents at work/Number of hours worked) x 1,000,000.

<sup>25</sup> (Number of accidents at work with serious consequences (excluding deaths)/Number of hours worked) x 1,000,000.

<sup>26</sup> (Number of non-serious accidents at work/Number of hours worked) x 1,000,000.

## Welfare and socio-organizational well-being

Taking care of people and families in everyday life remains a priority for Angelini Industries: to this end, corporate welfare is an essential dimension for the Group, aimed at cementing the relationship between employer and employees, enabling the latter to perform their professional duties while ensuring the utmost productivity. Bearing witness to this, among the many other initiatives, the Angelini Industries Group took advantage of the *Decreto Aiuti-quater* (Aid Decree) to offer extraordinary measures in 2022 to address the difficult economic climate: **the company made a one-off payment of 500 euros to limit the impact of inflation on family budgets. All Italy-based non-managerial employees working for wholly-owned Subsidiaries of Angelini Industries received the payment, for a total of around 2,700 people, with a total appropriation of more than 1.25 million euros.**

Welfare has been a priority of the Group's people strategy for years, through a varied set of services, initiatives and tools aimed at improving the well-being of its collaborators. The offering, which each Group company adapts to its specific needs, has enhanced three areas in particular: the first two are **family care** and **people care**, in which important results have been achieved in terms of flexibility, with agile working strengthened for both mums and dads; the third mainstay is and continues to be people's physical and mental health, or **healthcare**.

The services promoted in these three areas include:

- **supplementary healthcare for executives:** the care involves daily allowance for hospitalization, advance payout for hospitalization with surgery, dental treatment, specialist visits, expenses for highly specialized diagnostic procedures, lenses, private services for serious diseases, and prevention;
- **supplementary welfare and occupational health funds,** such as a life insurance policy for all employees;
- **merit-based scholarships for employees' children** studying at university or high school, which have been an important welfare project for years now, embodying some of the values held by Angelini Industries, such as growth, merit and innovation. In 2022, the project became part of the training offered by Angelini Academy and was radically revamped and enriched. **More than 200 young people from five different categories of university and high school students took part. Over 70 scholarships were awarded and more than 120 book vouchers** were given to deserving students who did not make the final list of winners. An in-person event was held for the first time, attended by parents and their children. In keeping with its purpose, Angelini Academy took the opportunity to reward the merit of the winners and provide practical tools to support the young people's education and career paths, by organizing careers



guidance workshops for the young people, as well as a talk for their parents on future challenges, scenarios and skills. The scholarship project will be further enhanced in 2023 with extension to foreign Angelini Industries companies;

- **flexible benefits platform** on which users can spend a specific amount to take advantage of services such as the payment of school fees, nurseries, summer camps, caregivers, babysitters and other personal and household services;
- **purchasing of the Group's products at special prices;**
- **Christmas package and a gift for employees' children aged 8 or younger.**

Agile working initiatives are also an important means of developing employee well-being, while also helping to boost the engagement levels measured among the corporate population. In addition to the provision of various remote working methods for employees of the foreign companies, diversified according to local legislation and requirements, and the **adoption of agile working methods for all Italian Operating Companies**, Angelini Industries constantly strives to further develop its agile working model.

This commitment has been demonstrated over the years by a number of initiatives and projects aimed at promoting and simplifying work methods, which include the development of a **digital ecosystem for collaboration and co-sharing**, with a **digital onboarding platform to support the recruitment and engagement processes of new employees**, active from 15 days before the date on which they join the company and for up to 6 months after joining. This allows effective onboarding and simplifies the associated processes, even remotely, by means of the complete digitization of information and administrative flows and extension of the panel of remote working tools made available to employees.

Every year, Casa Angelini employees are given the option to get involved in two specific valuable welfare and social responsibility initiatives:

- **blood donation:** twice a year, Casa Angelini plays host to the mobile blood donation service of AVIS Rome (the Italian non-profit blood donation association), to collect blood donations from participating employees (participation is up by 100% compared to 2021);

- **flu vaccinations:** in partnership with a major health institution, employees are given the opportunity to have a flu vaccination on the company premises on an annual basis. The most recent campaign had a take-up rate of 45% of Casa Angelini employees (around 270 people).

Mindful of the importance of both physical and mental health, Angelini Industries launched a **Mind & Body health** program for all Group employees, as well as for relatives and friends, consisting of six theory-based and six practical webinars on mindfulness. The program will continue in 2023 with daily mindfulness sessions.

Angelini Industries also confirmed its **psychological support program** for 2022, which includes the following services:

- the opportunity for all employees to have up to five counselling sessions with primary care psychologists;
- the opportunity to ask questions anonymously in a forum, which will be answered by psychologists;
- the opportunity to keep up-to-date with mental health-related issues through newsletters, articles and webinars.

As previously mentioned, this service includes a dedicated and preferential channel for victims of domestic abuse, as part of a wider plan to develop a Group policy in this area.

**The #Angelini4you platform had a total of approximately 1,700 users in 2022**, involving all Angelini Industries companies in varying percentages proportional to the number of employees.

Specifically, 48% of usage was in the Health business, 35% in Consumer Goods, 11% in Industrial Technology, and finally, the remaining 6% was attributed to the Holding business.

## Relationship with the community: Fondazione Angelini's commitment

Fondazione Angelini is financed entirely by company profits and carries out its activities in accordance with the guiding principle of the Angelini Industries Group: taking care of people and families in everyday life. The foundation supports charity projects and measures in the field of social work, health and culture, focusing in particular on territories where the Angelini Industries Group operates. Fondazione Angelini is guided by fundamental, ecumenical values: paying attention to people, looking after the weakest, education, respect for everything around us and for the environment we live in. These values are timeless but also extraordinarily modern, underpinning the foundation's forward-looking approach.

Established in 2010, it has many projects to its credit. Among the most recent is the execution of the ReStart project in 2022.

**ReStart** was executed by Fondazione Angelini with the scientific support of Università Politecnica delle Marche, and in partnership with the local trade associations Confartigianato, Confcommercio, Confesercenti and CNA, as well as the *Confidi* (credit guarantee consortia) UNI.CO. and FI.M.CO.S.T. It was set up to support small and micro-enterprises hit by the economic crisis caused by the Covid-19 pandemic, with measures aimed at reducing debt burden and supporting liquidity and access to credit. The project was launched in the Marche region with a total budget of 2 million euros for the benefit of more than 2,000 micro-enterprises. The funds were paid out through the regional trade associations and the credit guarantee

consortia system, which identified beneficiary companies on the basis of criteria drawn up by Università Politecnica delle Marche.

The letter of intent between Fondazione Angelini, the trade associations and credit guarantee consortia, was signed on April 13, 2022 at the Università Politecnica delle Marche School of Economics. This was followed by the signing of the agreement, which officially started the fund disbursement process.

In 2022, Fondazione Angelini also continued with activities to support third-sector organizations. In particular, it contributed to the creation of the biggest **paediatric palliative care centre** in Italy – the only in central Italy – built in Fiumicino by the **Bambino Gesù Children's Hospital** and opened in March 2022. It has supported organizations involved in the **ongoing humanitarian crisis in Ukraine**: UNICEF, the Italian Red Cross, Centro Astalli, and the Community of Sant'Egidio. Fondazione Angelini also took part in the second edition of the **Stati Generali della Natalità** (States General for Birth Rate), the event sponsored by Fondazione per la Natalità (the Birth Rates Foundation), whose goal is to promote reflection on the birth rate issue that affects Italy's entire economy, attempting to make suggestions to reverse the demographic trend and re-imagine a new birth rates narrative.

Also in 2022, Fondazione Angelini supported a project focusing on 50 primary schools in Rome for the school year 2022-2023, promoted by **Mus-e**, a non-profit organization of social utility that organizes art workshops to educate

children about the value of beauty and empathy and encourage the overcoming of cultural barriers and marginalization in problematic social environments. It once again supported the **Fondazione Istituto Nazionale del Dramma Antico** (Italian Ancient Theatre Foundation) for the summer season of performances in the Greek Theatre in Syracuse. It also supported **"Educare con lo sport"** ("Educating through sport"), an inclusion initiative for children held on May 11, 2022 in the province of Caserta, as well as the restoration of the Foedus Christianum, a 16th-century treaty dedicated to the theme of universal peace, preserved in the **United Nations Library in Geneva**.

Alongside the foundation's work, Angelini Industries returns value to the communities in which it operates, including by means of the training provided by its Corporate Academy.

Angelini Academy has a purpose – summarised as "crescere insieme; growing together" – that is consistent with that of the Angelini Industries Group, as it conceives of, designs and builds the growth of the Angelini world and the communities it works with, together with the people who are a part of them.

Angelini Academy offers three areas of training to communities:

- **health and prevention area:** an example of this is the seminar entitled "Prevention and lifestyle: useful tips and help to prevent breast cancer", organized by Angelini Academy for National Women's Health Day in Italy, supported by Angelini Pharma and Europa Donna Italia. The session was open to everyone and was broadcast on the Angelini Industries LinkedIn and Facebook channels. It focused on the importance of prevention and on overcoming fear, including through psychological support, self-examination and awareness raising. With the same aims and the desire to share that underpins the company, Angelini Industries piloted the extension to employees' friends and relatives of the Mind & Body health program in 2022, which is geared to improving people's physical and mental well-being, providing access to theory-based and practical webinars focusing on mindfulness.
- **Supporting younger generations:** an example of this is the **Hack4Change initiative, a digital hackathon in which over 350 students from various Italian polytechnic universities took part**. The challenges faced

by the young university students, most of whom were engineers, involved using technology both to improve people's working experience and to use data to support robust and systematic decision-making. Hack4Change was developed in partnership with Fameccanica, the Angelini Industries Group's technology company, which placed technological expertise and mentoring at the disposal of the young students, with positive effects in terms of talent attraction and employer branding. Similarly, in 2022, for the first time ever, Angelini Academy dedicated a training experience on the skills of the future to the Angelini scholarship winners, 73 children of the Group's employees. These young university and high school students not only received prize money to invest in their academic career, but also had the opportunity to train in the skills they will need to use when they finish their education and enter the adult society.

- **Management training:** In partnership with the best international business schools, Angelini Academy offers opportunities for inspiration and reflection that help explore in greater detail issues related to understanding the current context, innovation and change management, both inside and outside the company. An example of this are two webinars given in 2022 in partnership with Harvard Business Review Italia, focused on:
  - interpreting the impact on society of the acceleration of change in the post-Covid era;
  - developing the ability to pick up on the signs of a rapidly changing economic environment by reading and understanding data.



# 05. Natural capital





---

## Carbon Footprint and LCA project

**Carbon Footprint** initiatives for Consumer Goods (Fater) and **LCA project** for Perfumery and Dermocosmetics (Angelini Beauty)

---

## LEED Platinum in New Construction

**LEED Platinum in New Construction** certification for **Casa Angelini**

---

# 57,487 GJ

**57,487 GJ** of self-generated electricity thanks to photovoltaic and cogeneration systems

---

# 40%

**Percentage of waste produced sent for material recovery and recycling processes: 40%**

# Natural capital<sup>27</sup>

## Environmental protection

The safeguard, protection and preservation of the environmental sphere form an integral part of the history of Angelini Industries and go beyond mere regulatory compliance. The Group recognizes in fact the importance of **protecting and safeguarding the environment as strategic business decisions** and undertakes to protect and defend the eco-system and preserve its natural resources in order to create sustainable value to the advantage of the Organization, its stakeholders and future generations.

Angelini Industries is aware of the pivotal role companies play in the **fight against climate change**, so dramatically highlighted by the events that have characterized these past few years and, for this reason, it actively undertakes to minimize all impacts deriving from its production processes and to promote **responsible behaviour along the value chain** to contribute to the reduction of CO<sub>2</sub> emissions as set out by the UN Agenda 2030 through:

- a **rational consumption of energy resources**, privileging procurement from renewable sources with a low environmental impact;
- the **preservation of limited natural resources and the use of raw materials and products with a reduced environmental impact**, favouring their recycling or reuse;
- a **careful management of the waste** generated by production activities.

For this reason, the entire Group has the objective not only of **applying the highest standards in the field of envi-**

**ronmental protection**, but also of **pursuing the continuous improvement of its environmental performance by applying the best technologies available to prevent and reduce impacts**. Within this context, we can also mention some of the activities implemented in the environmental field, including:

- the adoption of an **Environmental Management System** in line with the guidelines of standard **ISO 14001:2015** by the main Operating Companies (Angelini Pharma, Fameccanica, Fater) and of an **Energy Management System** in line with the guidelines of standard **ISO 50001:2011**, certified by a third independent body, by Fameccanica and Fater;
- the development by Angelini Pharma of **cogeneration systems; photovoltaic panels; water consumption reduction systems such as high-efficiency cooling towers; systems for the recovery of organic solvents to be reused as part of the production cycle; preferential sending of waste to systems for the recovery of materials;**
- the development of initiatives aimed at reducing environmental impact through the implementation of projects that contribute to the **reduction of CO<sub>2</sub> emissions;**
- the **use of easily reusable and/or recyclable materials** - e.g. **EFC paper, PET plastic** - for products and packaging.

<sup>27</sup> The data reported in this Chapter are based on the following scope limitations: the environmental performance of production facilities was considered (Angelini Pharma S.p.A., Angelini Pharma España S.L.U., Angelini Pharma Inc. (USA)) for Angelini Pharma S.p.A.; only the consumption of diesel was considered for Angelini Beauty G.m.b.H. due to the lack of communication of the data by the leaseholder.



## Environmental best practices

**Casa Angelini** recently obtained the **LEED Platinum in New Construction certification** and is in the process of obtaining the **LEED EBOM 4.1 certification**.



**Angelini Pharma** has adopted an **Environmental Policy** as proof of the commitment of the Top Management to elaborate, implement and maintain an efficient **Environmental Management System**, identifying the objectives that the Organization intends to pursue for the protection and safeguarding of the environment in accordance with **UNI EN ISO 14001:2015**. In particular, such Policy aims at reducing direct and indirect environmental impact by adopting the best technologies available as well as a virtuous behaviour with particular attention to the containment of:

- the waste produced, favouring recycling and recuperation, also via a more careful and incisive sorting at origin;
- the specific energy consumption and water resources available.

In order to pursue the objectives illustrated in the Policy, the company has provided itself with **cogeneration systems; photovoltaic panels; water consumption reduction systems such as high-efficiency cooling towers; systems for the recovery of organic solvents to be used as part of the production cycle; in addition to measures concerning the preferential sending of waste to systems for the recovery and disposal of material**.

One of the fundamental pillars of the Environmental Policy implemented by Angelini Pharma concerns the activation of initiatives and measures aimed at improving energy efficiency and a responsible use of resources.

For years, the company has been using a **Team Energy**, i.e. an inter-functional team group that involves energy managers, maintenance operations, engineering and

procurement and that operates across the board on the energy consumption process according to the **PDCA ISO 50001 scheme** with the objective of reducing waste and maximizing energy efficiency.

The interventions concerning energy efficiency carried out by Angelini Pharma are also based on the **application of Artificial Intelligence**. At the end of 2020, the Ancona Plant equipped itself with an **AI-based Smart Energy IT platform** that helps manage the energy efficiency of single machines/systems based on an anomaly detection algorithm used to identify output and consumption anomalies. In addition, production plants have adopted measures that range from the introduction of refrigerators with optimized climatic curves to the installation of air treatment systems (heating, ventilation and conditioning) that reduce the energy used to heat the environments and maximize thermal recovery via cogeneration. This has enabled the **reduction of the CO<sub>2</sub> emissions** of production systems by over **4,000 tons a year**.

Over the past year, the company has initiated a **Carbon Footprint Analysis** initiative extended to the whole supply chain.

Over the years, the company has also made significant investments to replace the machines dedicated to primary production cycles, leading to a reduction of energy consumption.

The **energy saved** in 2022, in tonnes of oil equivalent, was **1,627 tep** (ref. savings communication art. 7 paragraph 8 of Legislative Decree 102/14).

In addition, the technologies previously installed continue to be kept operational, including:

- photovoltaic plants;
- cogeneration systems;
- low energy consumption lighting systems.

Thanks to its own **generation system in Ancona and cogeneration and photovoltaic system in Aprilia**, the company has **self-produced 15,854,365 kWh** of electricity in 2022.



**Fater** considers the respect for the environment a strategic factor in corporate choices and planning. The company in fact complies with international standards **ISO 14001:2015** and **ISO 50001:2008** in addition to European tool **EMAS (Eco-Management and Audit Scheme)**. Fater therefore undertakes to monitor and reduce the environmental impact deriving from the activities carried out, combining the concern for the environment with the development of products and services that are innovative, safe and suitable to new market needs. Having equipped itself with a Net Zero Team to guide the Company's decarbonisation process, in March 2022 **the Fater Group joined the Science Based Target initiative** with the goal of establishing decarbonization targets that are scientifically identified and in line with what was ratified by the Paris Agreement to counter climate change and the rise in the global temperatures. The four production facilities are currently undergoing a **Carbon Footprint analysis** initiated by the company following Greenhouse Gas Protocol parameters (GHG Protocol) to quantify the total emissions generated by the Organization. The Carbon Footprint enables to estimate the greenhouse gas emissions into the atmosphere determined by an organization, considering the main activity categories upstream and downstream the value chain.

## FAMECCANICA



**Fameccanica** equipped itself with an Environmental Management System compliant with international standard **ISO EN UNI 14001** and an Energy Management System compliant with **ISO EN UNI 50001** for the Italian facilities in San Giovanni Teatino (Chieti). Both management systems undergo annual auditing by a third party. In support of ISO 50001, the company has adopted a specific policy on energy issues, periodically carrying out the energy analyses and diagnoses envisaged by regulation Legislative Decree 102/14. Fameccanica also holds **Autorizzazione Unica Ambientale (AUA)**. As further evidence of the constant focus on environmental aspects, every year Fameccanica updates the **Environmental Analysis** and the **Assessment of the Context and Interested Parties** envisaged by international standards, performing an evaluation of the environmental impacts with a high degree of significance and identifying specific objectives that can become part of the Environmental Improvement Plan. The free voluntary **carbon offsetting** initiative that has recently seen the **collaboration with Treedom**, a replanting platform that supports rural communities all over the world, form parts of this context. Thanks to this initiative, a total of **12,000 trees were planted in the following countries: Cameroon, Colombia, Guatemala, Haiti, Kenya, Madagascar, Nepal, Tanzania.**



**Angelini Beauty** places a lot of attention on monitoring its impact in terms of carbon emissions. As of 2021, the company, in **partnership with ERGO, a spin-off of Scuola Superiore Sant'Anna in Pisa**, has been measuring and monitoring its **product Carbon Footprint** employing a Life Cycle Assessment (LCA) approach. Such standardized method enables a quantitative assessment of the environmental impact of a product in terms of the raw materials and energy used for its production, during its use and at the end of its life cycle. Angelini Beauty has analyzed the effect of the substantial modifications in its procurement chain and of the restyling of Mandarin Duck Woman after a reduction in the weight of bottles from 208 to 162 grams, a 10% reduction in the paper necessary for the boxes and after eliminating the plastic wrapping. Using less materials enables the company to **reduce its CO<sub>2</sub> emissions by 98,000 kg**, i.e. the quantity of carbon dioxide absorbed in a year by 13,000 trees. In the near future, the same method will be applied to other brands and products part of the Angelini Beauty portfolio, thanks to a tool that will be usable already during the packaging design phase to choose appropriate development strategies as part of an ongoing focus on sustainability.

Last but not least, we must mention the attainment of the **LEED Platinum** certification for the **Angelini Beauty offices in Milan**.



**Angelini Wines & Estates** has increased its sensitivity to sustainability topics over the years, especially involving:

- the **creation of a water saving system for agronomic management**;
- the **promotion of the naturalness of the final product**, promoting increased transparency when it comes to the ingredients used during production.

The company has in fact provided itself with a water saving system in agronomic management. In particular, such intervention enabled Tenuta Trerose, for example, to collect over 50,000 cubic metres of rainwater every year, which is used for vineyard irrigation.

In May 2022, **Tenuta Trerose** obtained the **Equalitas Certification**, the standard that assesses sustainability based on three pillars: social, environmental and economic.

The certification includes the commitment to measuring carbon and water footprint by 2023 and the biodiversity index by 2024.

In addition, the estate has been developing an **organic wine-growing system** for the past ten years that enabled it to obtain the title of first fully-organic harvest in September 2021.

In September 2022, **Fazi Battaglia** confirmed the **IFS certification** obtained for the first time in 2020, while Bertani and Cantina Puiatti initiated the process to obtain the same certification, which will end approximately in 2023.

## Environmental performance

Below is a report of the most significant environmental impacts in terms of accountability towards employees, local communities and as a factor of competitiveness and value for the Group. The following aspects were considered:

- **energy consumption** as a sum of all the energy sources used for the management of its production activities and services;
- **greenhouse gas emissions** whose significance is linked with the use of energy sources, as well as that of gas and fuel during some phases of the production process;
- **water consumption** linked with the high demands of the various production cycles;
- **dangerous and non-dangerous waste** with a potential impact on the various environmental matrices.

In 2022, **the overall fuel consumption of the Parent Company and the single Operating Companies (including foreign companies) within the scope of the report was 524,534 GJ**. This consumption was almost exclusively due to the consumption of **natural gas (97%)** used for heating and to feed cogeneration plants, while only a minimal part was used by the company fleet.

To ensure the functioning of both its production and operating facilities, Angelini Industries has also purchased **electricity** amounting to **125,864 GJ**. Thanks to consider-

able investments in the **photovoltaic and cogeneration systems** present in the Angelini Pharma and Angelini Real Estate facilities, the companies part of the Group have **self-produced** a total of **57,487 GJ** in 2022, only 187.44 GJ of which were sold. In particular, the **self-production using the photovoltaic plant** of **854 GJ** enables to avoid purchasing energy, which would cause the emission into the atmosphere of around **80 tons of CO<sub>2</sub>e**<sup>28</sup>.

Greenhouse gas emissions linked with Angelini Industries activities can be divided into direct and indirect emissions. The former, which are part of the so-called Scope 1, derive from the direct combustion of fossil fuels purchased for heating, the production of electricity and thermal energy or the refuelling of transport vehicles. The latter, defined as Scope 2, refer instead to the production of electricity purchased and used by the Organization for electrical appliances, heating and the lighting of buildings. The Group has produced **greenhouse gas emissions** amounting to **30,860 tCO<sub>2</sub>e** and **12,226 tCO<sub>2</sub>e** Scope 1 and Scope 2 emissions<sup>29</sup>.

In 2022, the **Group's water procurement** amounted to **1,052 megalitres**. Water represents in fact a precious resource for Angelini Industries, as it is used for both production processes and restrooms in its facilities. The main sources are groundwater and suppliers of municipal

<sup>28</sup> Data calculated using the Location-based approach and emission factors provided by Terna, "Confronti Internazionali", 2019.

<sup>29</sup> The Scope 2 emissions reported herein were obtained using the Location-based approach. For further information on the Group's overall emissions, please refer to the Appendix.



water services (approx. 73% and 20%, respectively), with a minimum part of surface water.

The wastewater generated by production processes is periodically monitored as, in line with national regulations, all **discharges** must be authorized by the legislator, who imposes general and preventive checks on all water discharges. In 2022, these amounted to **857 megalitres**.

The production cycles of the Group's Operating Companies imply the generation of considerable amounts of waste materials. Angelini Industries is therefore aware of its responsibilities towards the community and territories within which it operates and is committed to an efficient management of waste.

All **waste** is therefore **classified by type and hazard level** also using chemical analyses. Operators make sure that waste is first sorted within the work areas and then placed in suitable temporary containers before they are moved for their recovery or disposal, which is carried out outside of the Organization.

In 2022, Angelini Industries produced **12,763 tons of waste, over 40% of which was destined to recovery and recycling processes**. Recovery and disposal procedures are carried out off site.





# Appendix

# Economic and production capital

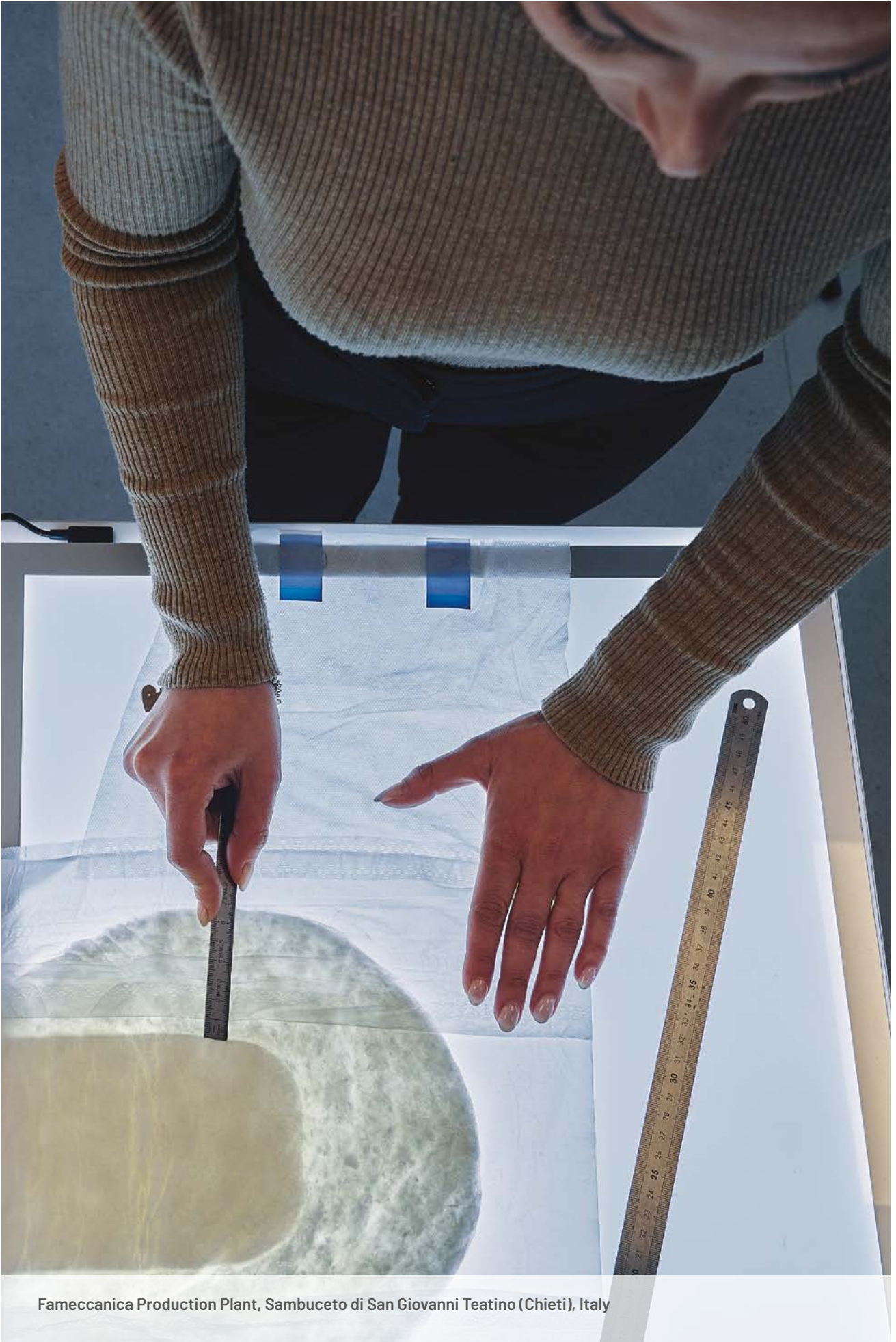
## GRI 204-1

TYPE OF ANGELINI BEAUTY PURCHASES IN %	2020	2021	2022
Finished products	37.7%	30.8%	33.2%
Raw materials/components	0.0%	0.0%	48.6%
Semi-finished products	0.0%	0.0%	0.0%
Services	0.0%	0.0%	18.2%
Other	62.3%	69.2%	0.0%
<b>TOTAL PURCHASES</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

TYPE OF ANGELINI WINES& ESTATES PURCHASES IN %	2020	2021	2022
Raw materials	35.9%	41.2%	52.9%
Service/management costs	42.0%	40.0%	26.8%
Purchase of material (maintenance, advertising, etc.)	3.8%	5.3%	6.4%
Purchases for use of assets owned by others	2.3%	2.3%	2.2%
Investments	16.1%	11.2%	11.7%
<b>TOTAL PURCHASES</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

TYPE OF FAMECCANICA PURCHASES IN %	2020	2021	2022
Finished products	0.0%	0.0%	0.0%
Raw materials	76.4%	72.8%	75.0%
Semi-finished products	0.7%	0.4%	0.6%
Services	22.8%	26.6%	24.4%
Other	0.1%	0.2%	0.0%
<b>TOTAL PURCHASES</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

TYPE OF ANGELINI PHARMA PURCHASES IN %	2020	2021	2022
Finished products	68.0%	52.5%	49.6%
Raw materials	16.9%	21.4%	25.9%
Packaging materials	8.7%	8.5%	11.6%
Logistics	6.4%	7.1%	7.4%
Other	0.0%	10.6%	5.5%
<b>TOTAL PURCHASES</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>



Fameccanica Production Plant, Sambuceto di San Giovanni Teatino (Chieti), Italy



# Human capital

## GRI 2-7, GRI 2-8

NUMBER OF EMPLOYEES PER TYPE OF POSITION AND CONTRACT	2020			2021			2022		
	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
Fixed term	139	329	468	146	307	453	143	185	328
Open term	1,900	3,398	5,298	1,951	3,375	5,326	1,965	3,320	5,285
<b>TOTAL</b>	<b>2,039</b>	<b>3,727</b>	<b>5,766</b>	<b>2,097</b>	<b>3,682</b>	<b>5,779</b>	<b>2,108</b>	<b>3,505</b>	<b>5,613</b>
Full time	1,941	3,592	5,533	2,002	3,562	5,564	2,015	3,375	5,390
Part time	98	135	233	95	120	215	93	130	223

NUMBER OF EMPLOYEES PER TYPE OF POSITION AND CONTRACT DIVIDED PER COUNTRY IN 2022	FIXED TERM	OPEN TERM	TOTAL	FULL TIME	PART TIME	TOTAL
Italy	188	3,708	<b>3,896</b>	3,704	192	<b>3,896</b>
Turkey	7	177	<b>184</b>	182	2	<b>184</b>
Bulgaria	1	56	<b>57</b>	57	0	<b>57</b>
Czech Republic	13	64	<b>77</b>	76	1	<b>77</b>
Hungary	0	18	<b>18</b>	18	0	<b>18</b>
Austria	0	52	<b>52</b>	48	4	<b>52</b>
Poland	54	153	<b>207</b>	203	4	<b>207</b>
Romania	7	85	<b>92</b>	91	1	<b>92</b>
Slovakia	15	23	<b>38</b>	38	0	<b>38</b>
Germany	5	116	<b>121</b>	114	7	<b>121</b>
Spain	5	245	<b>250</b>	239	11	<b>250</b>
France	1	33	<b>34</b>	34	0	<b>34</b>
Greece	0	33	<b>33</b>	33	0	<b>33</b>
USA	0	195	<b>195</b>	195	0	<b>195</b>
Sweden	1	14	<b>15</b>	15	0	<b>15</b>
Portugal	17	108	<b>125</b>	125	0	<b>125</b>
Russia	8	126	<b>134</b>	1	133	<b>134</b>
UK	0	23	<b>23</b>	23	0	<b>23</b>
Switzerland	1	8	<b>9</b>	8	1	<b>9</b>
China	5	48	<b>53</b>	53	0	<b>53</b>

NUMBER OF COLLABORATORS (ITALY)	2020			2021			2022		
	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
Agents representatives	2	43	45	10	112	122	68	4	72
Temporary/leased employees	85	125	246	24	91	115	82	126	208
Interns/trainees	17	62	201	39	50	89	43	54	97
International manager area	2	2	4	2	4	6	1	1	2
Other (consultants various contracts)	-	-	90	-	3	3	2	-	2
<b>TOTAL</b>	<b>106</b>	<b>232</b>	<b>586</b>	<b>75</b>	<b>260</b>	<b>335</b>	<b>196</b>	<b>185</b>	<b>381<sup>30</sup></b>

NUMBER OF COLLABORATORS (FOREIGN COMPANIES)	2022		
	WOMEN	MEN	TOTAL
Agents representatives	3	-	3
Temporary/leased employees	27	15	42
Interns/trainees	13	10	23
International manager area	-	-	-
Other (consultants various contracts)	48	21	69
<b>TOTAL</b>	<b>91</b>	<b>46</b>	<b>137</b>

<sup>30</sup> The total excludes jobs on call, not included in the overall staff number for 2022.

NUMBER OF EMPLOYEES PER BUSINESS UNIT	2020			2021			2022		
	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
<b>GROUP TOTAL</b>	<b>2,039</b>	<b>3,727</b>	<b>5,766</b>	<b>2,097</b>	<b>3,682</b>	<b>5,779</b>	<b>2,108</b>	<b>3,505</b>	<b>5,613</b>
Angelini Beauty	139	46	185	133	41	174	134	41	175
Angelini Consumer	7	12	19	16	20	36	20	24	44
Angelini Holding	53	65	118	62	80	142	64	109	173
Angelini Real Estate	5	14	19	6	14	20	6	17	23
Angelini Pharma	1,407	1,518	2,925	1,419	1,450	2,869	1,450	1,457	2,907
Angelini Wines & Estates	45	68	113	38	67	105	39	69	108
Fameccanica	43	589	632	52	600	652	57	580	637
Fater <sup>31</sup>	340	1,411	1,751	371	1,409	1,780	332	1,203	1,535
Angelini Ventures	-	-	-	-	-	-	2	2	4
MyFamilyPlace Shop	-	-	-	-	-	-	4	1	5

NUMBER OF EMPLOYEES PER GEOGRAPHICAL AREA (ITALY)	2020		2021		2022	
	WOMEN	MEN	WOMEN	MEN	WOMEN	MEN
Italy	1,139	2,866	1,181	2,887	1,183	2,713
	<b>4,005</b>		<b>4,068</b>		<b>3,896</b>	

NUMBER OF EMPLOYEES PER GEOGRAPHICAL AREA (FOREIGN COMPANIES)	2020		2021		2022	
	WOMEN	MEN	WOMEN	MEN	WOMEN	MEN
Foreign	900	861	916	795	925	792
	<b>1,761</b>		<b>1,711</b>		<b>1,717</b>	

<sup>31</sup> The Fater data provided herein are based on the number of people, while those presented in the 2022 Sustainability Report of the same company were calculated as full-time equivalent (FTE).

## GRI 405-1

NUMBER OF EMPLOYEES PER TYPE OF QUALIFICATION (ITALY)	2020			2021			2022		
	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
Managers	35	172	207	48	179	227	52	175	227
Executives	253	383	636	286	393	679	308	403	711
White collar	730	1,084	1,814	727	1,122	1,849	744	1,132	1,876
Blue collar	121	1,227	1,348	120	1,193	1,313	79	1,003	1,082
<b>TOTAL</b>	<b>1,139</b>	<b>2,866</b>	<b>4,005</b>	<b>1,181</b>	<b>2,887</b>	<b>4,068</b>	<b>1,183</b>	<b>2,713</b>	<b>3,896</b>

NUMBER OF EMPLOYEES PER TYPE OF QUALIFICATION (FOREIGN COMPANIES) <sup>32</sup>	2020			2021			2022		
	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
White collar	877	688	1,565	893	648	1,541	903	645	1,548
Blue collar	25	171	196	23	147	170	22	147	169
<b>TOTAL</b>	<b>902</b>	<b>859</b>	<b>1,761</b>	<b>916</b>	<b>795</b>	<b>1,711</b>	<b>925</b>	<b>792</b>	<b>1,717</b>

NUMBER OF EMPLOYEES CLASSIFIED AS PROTECTED CATEGORIES (ITALY)	2020			2021			2022		
	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
Managers	-	1	1	-	-	-	-	-	-
Executives	11	15	26	10	14	24	-	-	-
White collar	19	55	74	21	57	78	32	68	100
Blue collar	7	63	70	6	61	67	3	57	60
Executives	6	7	13	8	6	14	7	6	13
<b>TOTAL</b>	<b>43</b>	<b>141</b>	<b>184</b>	<b>45</b>	<b>138</b>	<b>183</b>	<b>42</b>	<b>131</b>	<b>173</b>

<sup>32</sup> The term "blue collar" refers to workers carrying out manual tasks, while the term "white collar" refers to office clerks, supervisors and managers.



## GRI 401-1

ENTERING AND LEAVING AS OF 12/31/2020 <sup>33</sup>	WOMEN	MEN	TOTAL	UNDER 30	30-50 YEARS	OVER 50
Employed personnel as of 12/31/2020	2,039	3,727	5,766	644	3,643	1,479
New hires	416	908	1,324	528	698	156
Dismissed	366	735	1,101	335	614	206
<b>Rate of new hires</b>	<b>20.4%</b>	<b>24.4%</b>	<b>23.0%</b>	<b>82.0%</b>	<b>19.2%</b>	<b>10.5%</b>
<b>Rate of terminations</b>	<b>17.9%</b>	<b>19.7%</b>	<b>19.1%</b>	<b>52.0%</b>	<b>16.9%</b>	<b>13.9%</b>

ENTERING AND LEAVING AS OF 12/31/2021	WOMEN	MEN	TOTAL	UNDER 30	30-50 YEARS	OVER 50
Employed personnel as of 12/31/2021	2,097	3,682	5,779	563	3,524	1,692
New hires	388	768	1,156	420	629	107
Dismissed	330	813	1,143	330	639	174
<b>Rate of new hires</b>	<b>18.5%</b>	<b>20.9%</b>	<b>20.0%</b>	<b>74.6%</b>	<b>17.8%</b>	<b>6.3%</b>
<b>Rate of terminations</b>	<b>15.7%</b>	<b>22.1%</b>	<b>19.8%</b>	<b>58.6%</b>	<b>18.1%</b>	<b>10.3%</b>

		2022				
		ITALY				
NEW HIRES AND TURNOVER		NO. OF EMPLOYEES	NO. OF NEW HIRES	NO. OF TERMINATIONS	POSITIVE TURNOVER RATE	NEGATIVE TURNOVER RATE
Women		1,183	149	105	12.6%	8.9%
	Under 30	102	44	22	43.1%	21.6%
	30-50 years	778	84	46	10.8%	5.9%
	Over 50	303	21	37	6.9%	12.2%
Men		2,713	236	192	8.7%	7.1%
	Under 30	193	81	40	42.0%	20.7%
	30-50 years	1,425	130	82	9.1%	5.8%
	Over 50	1,095	25	70	2.3%	6.4%
<b>TOTAL</b>		<b>3,896</b>	<b>385</b>	<b>297</b>	<b>9.9%</b>	<b>7.6%</b>
	<b>Under 30 total</b>	295	125	62	<b>42.4%</b>	<b>21.0%</b>
	<b>30-50 years total</b>	2,203	214	128	<b>9.7%</b>	<b>5.8%</b>
	<b>Over 50 total</b>	1,398	46	107	<b>3.3%</b>	<b>7.7%</b>

<sup>33</sup> The rates of terminations and new hires were calculated as the ratio between the number of dismissals/new hires and the number of employees. For example: Women hiring rate = no. of women hired/no. of women employed as of 12/31; Total dismissal rate = no. of total dismissals/no. of total employees as of 12/31.

		2022				
NEW HIRES AND TURNOVER		FOREIGN COMPANIES				
		NO. OF EMPLOYEES	NO. OF NEW HIRES	NO. OF TERMINATIONS	POSITIVE TURNOVER RATE	NEGATIVE TURNOVER RATE
Women		925	177	170	19.1%	18.4%
	Under 30	46	19	16	41.3%	34.8%
	30-50 years	668	128	104	19.2%	15.6%
	Over 50	211	30	50	14.2%	23.7%
Men		792	147	174	18.6%	22.0%
	Under 30	61	31	25	50.8%	41.0%
	30-50 years	496	90	100	18.1%	20.2%
	Over 50	235	26	49	11.1%	20.9%
<b>TOTAL</b>		<b>1,717</b>	<b>324</b>	<b>344</b>	<b>18.9%</b>	<b>20.0%</b>
	<b>Under 30 total</b>	<b>107</b>	<b>50</b>	<b>41</b>	<b>46.7%</b>	<b>38.3%</b>
	<b>30-50 years total</b>	<b>1,164</b>	<b>218</b>	<b>204</b>	<b>18.7%</b>	<b>17.5%</b>
	<b>Over 50 total</b>	<b>446</b>	<b>56</b>	<b>99</b>	<b>12.6%</b>	<b>22.2%</b>

NEW HIRES AND TURNOVER <sup>34</sup>	2022				
	TOTAL				
	NO. OF EMPLOYEES	NO. OF NEW HIRES	NO. OF TERMINATIONS	POSITIVE TURNOVER RATE	NEGATIVE TURNOVER RATE
Women	2,108	326	275	15.5%	13.0%
Under 30	148	63	38	42.6%	25.7%
30-50 years	1,446	212	150	14.7%	10.4%
Over 50	514	51	87	9.9%	16.9%
Men	3,505	383	366	10.9%	10.4%
Under 30	254	112	65	44.1%	25.6%
30-50 years	1,921	220	182	11.5%	9.5%
Over 50	1,330	51	119	3.8%	8.9%
<b>TOTAL</b>	<b>5,613</b>	<b>709</b>	<b>641</b>	<b>12.6%</b>	<b>11.4%</b>
<b>Under 30 total</b>	<b>402</b>	<b>175</b>	<b>103</b>	<b>43.5%</b>	<b>25.6%</b>
<b>30-50 years total</b>	<b>3,367</b>	<b>432</b>	<b>332</b>	<b>12.8%</b>	<b>9.9%</b>
<b>Over 50 total</b>	<b>1,844</b>	<b>102</b>	<b>206</b>	<b>5.5%</b>	<b>11.2%</b>

## GRI 404-1

HOURS OF TRAINING PROVIDED (ANGELINI ACADEMY)	2020			2021			2022		
	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
Managers	95	341	<b>436</b>	1,095	1,506	<b>2,601</b>	1,635	1,743	<b>3,378</b>
Executives	445	993	<b>1,438</b>	1,563	2,022	<b>3,585</b>	1,908	2,436	<b>4,344</b>
White collar	1,568	910	<b>2,478</b>	1,448	2,376	<b>3,824</b>	1,156	1,471	<b>2,627</b>
<b>TOTAL</b>	<b>2,108</b>	<b>2,244</b>	<b>4,352</b>	<b>4,106</b>	<b>5,904</b>	<b>10,010</b>	<b>4,699</b>	<b>5,650</b>	<b>10,349</b>

<sup>34</sup> The data concerning turnover in 2022 do not keep into consideration jobs on call: excluding the 253 jobs on call from the total staff of 2021, the total number of employees for that year would be 5,526, which makes consistent the total number of employees in 2022 with the number of new hires and terminations registered during that same period.



Fater Production Plant, personal care products, Pescara, Italy

HOURS OF TRAINING PROVIDED PER TYPE OF TRAINING COURSE (ANGELINI ACADEMY)	2022
Angelini Mastery asynchronous programme	104
Angelini Mastery online programme 2022 3 modules	828
Angelini Mastery Blended programme 2022-2023	300
Big Data, Strategic Decisions: Analysis to Action	48
CFO Custom Program	80
Change Management: how to effectively manage change in the digital era	16
Co-creation and stakeholder engagement	24
Communications Skills that Empower Your Leadership	24
Corporate Learning and Development Summit	168
Data: Law, Policy and Regulation	54
Design Thinking Bootcamp	650
Design Thinking Bootcamp - 2nd edition	650
Disruptive Innovation	80
Driving Organizational Agility	40
Essentials of Leadership - April 2022 edition	40
Exec program in procurement and supply chain management	96
Exploiting Disruption in a Digital World	48
One2One Bocconi training	30
High Performance People Skills for Leaders - March 2022 edition	40
High Performance People Skills for Leaders - June 2022 edition	40
High Performance People Skills for Leaders - October 2022 edition	40
High Potentials Leadership Program	80
HR innovation Forum	16
Including Diversity Recorded Pills	442



HOURS OF TRAINING PROVIDED PER TYPE OF TRAINING COURSE (ANGELINI ACADEMY)	2022
Influence and negotiation strategies program - October 2022 edition	48
International directors program	160
Leading Change - February 2022 edition	80
Leading Change - July 2022 edition	80
Future Leaders program M3 M4	1,760
Leading Change - RSM	120
Leading Change and Organizational Renewal	528
Leading Networks and Simplifying Complexity Pillole	29
Leading Organizations in Disruptive Times - October 2022 edition	30
Leading with Psychological Intelligence - June 2022 edition	64
Lean Thinking and Agile approach - 2nd wave	1,300
Mentoring Program	336
M&A and Corporate Strategy	36
Next-level Leadership - November 2022 edition	132
Managerial Development Programme - September 2022 edition	105
Personal Branding	450
Sales Excellence	36
Real Estate Finance & Investment	17
Shape program - Gentle leadership	56
Strategic Decision-Making for Leaders - Cambridge	48
Strategy: Building and Sustaining Competitive Advantage - June 2022 edition	40
Teams Reimagined	40
Bocconi MBA	891
Winning sustainability strategies	25
<b>TOTAL</b>	<b>10,349</b>

AVERAGE HOURS OF TRAINING SUPPLIED (ANGELINI ACADEMY) <sup>35</sup>	2020			2021			2022		
	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
Managers	2.7	2.0	2.1	22.8	8.4	11.5	31.4	10.0	14.9
Executives	1.8	2.6	2.3	5.5	5.1	5.3	6.2	6.0	6.1
White collar	2.2	0.8	1.4	2.0	2.1	2.1	1.6	1.3	1.4
<b>TOTAL</b>	<b>2.1</b>	<b>1.4</b>	<b>1.6</b>	<b>3.9</b>	<b>3.5</b>	<b>3.6</b>	<b>4.3</b>	<b>3.3</b>	<b>3.7</b>

TOTAL HOURS OF TECHNICAL TRAINING <sup>36</sup>	2022			
	WOMEN	MEN	NOT REPORTED	TOTAL
Managers	1,981	4,752	-	6,732
Executives	20,550	19,292	-	39,842
White collar	57,079	49,778	15	106,872
Blue collar	3,794	20,208	-	24,002
<b>TOTAL</b>	<b>83,403</b>	<b>94,030</b>	<b>15</b>	<b>177,447</b>

<sup>35</sup> The data on the average hours concern Italian employees as, for foreign companies, the breakdown is only available as white collar vs. blue collar. As blue collar workers are not included in Angelini Academy training, and considering that white collar workers from foreign companies receiving Academy training are smaller in number compared with Italian ones, the reduction in scope is not significant.

<sup>36</sup> Data concerning Angelini Pharma Deutschland G.m.b.H. (Germany) and Angelini Pharma Inc. (USA) are excluded from the scope as there is no solid evidence of the correctness of the data provided. The company is nevertheless working to address the shortcoming for future reporting periods.

# Natural capital

## GRI 302-1

FUEL CONSUMPTION PER NON-RENEWABLE SOURCE <sup>37</sup>	UNIT OF MEASURE	TOTAL 2022
Natural heating gas <sup>38</sup>	GJ	508,739.8
Generator fuel	GJ	218.2
Transport and heating fuel	GJ	15,575.8
<i>of which Diesel</i>	GJ	7,563.7
<i>of which Petrol</i>	GJ	583.6
<i>of which GPL</i>	GJ	1,337.9
<i>of which Agricultural diesel</i>	GJ	6,071.6
<i>of which Propane</i>	GJ	19.0
<b>TOTAL</b>	<b>GJ</b>	<b>524,533.8</b>

SELF-PRODUCED ELECTRICITY CONSUMPTION <sup>39</sup>	UNIT OF MEASURE	TOTAL 2022
Electricity self-produced and used	GJ	854
Electricity self-produced and sold	GJ	0
<b>TOTAL</b>	<b>GJ</b>	<b>854</b>

PURCHASED ELECTRICITY CONSUMPTION <sup>40</sup>	UNIT OF MEASURE	TOTAL 2022
Electricity purchased from non-renewable sources	GJ	125,864.1
Electricity purchased from renewable sources	GJ	0 <sup>41</sup>
<b>TOTAL</b>	<b>GJ</b>	<b>125,864.1</b>

<sup>37</sup> The calculation of fuel consumption, expressed in Gigajoules (GJ), is based on the conversion factors published by the Department for Environment Food & Rural Affairs (DEFRA) in 2022.

<sup>38</sup> The quantity of natural gas reported includes the share destined to cogeneration plants.

<sup>39</sup> The data reported herein only represents the energy self-produced via photovoltaic systems to avoid double counting the energy generated, as required by GRI 302-1. The energy self-produced by the Group including the cogeneration share amounts to 57,486.8 GJ. The calculation of the consumption of self-produced electricity, expressed in GJ, is based on the conversion factors published by the Department for Environment Food & Rural Affairs (DEFRA) in 2022.

<sup>40</sup> The calculation of the consumption of purchased electricity, expressed in GJ, is based on the conversion factors published by the Department for Environment Food & Rural Affairs (DEFRA) in 2022. Angelini Beauty Germany data not available.

<sup>41</sup> In 2022, Angelini Industries did not purchase guarantees of origin, and therefore it is not possible to indicate the share of energy purchased and used by the Organization as fully renewable.

## GRI 305-1

DIRECT EMISSIONS (SCOPE 1) <sup>42</sup>	UNIT OF MEASURE	TOTAL 2022
Natural heating and cogeneration gas	tCO <sub>2</sub> e	28,577.2
Generator fuel	tCO <sub>2</sub> e	16.7
Transport and heating fuel	tCO <sub>2</sub> e	1,149.5
of which Diesel	tCO <sub>2</sub> e	566.0
of which Petrol	tCO <sub>2</sub> e	42.0
of which GPL	tCO <sub>2</sub> e	86.0
of which Agricultural diesel	tCO <sub>2</sub> e	454.3
of which Propane	tCO <sub>2</sub> e	1.2
F-gas	tCO <sub>2</sub> e	1,116.3
<b>TOTAL</b>	<b>tCO<sub>2</sub>e</b>	<b>30,859.7</b>

## GRI 305-2

INDIRECT EMISSIONS (SCOPE 2)	UNIT OF MEASURE	TOTAL 2022
Total Market-based emissions <sup>43</sup>	tCO <sub>2</sub> e	15,516.2
Total Location-based emissions <sup>44</sup>	tCO <sub>2</sub> e	12,225.5

## GRI 303-3

WATER WITHDRAWALS PER SOURCE AND TYPE OF WATER	UNIT OF MEASURE	2022		
		FRESHWATER	OTHER	TOTAL <sup>45</sup>
Surface water (rivers, lakes, other)	megalitres	76.8	0	<b>76.8</b>
Groundwater (aquifer)	megalitres	763.3	0	<b>763.3</b>
Third-party water sources (suppliers of municipal water services)	megalitres	199.9	11.5	<b>211.4</b>
<b>TOTAL</b>	<b>megalitres</b>	<b>1,040.0</b>	<b>11.5</b>	<b>1,051.5</b>

<sup>42</sup> The calculation of Scope 1 emissions is based on the emission factors published by the Department for Environment Food & Rural Affairs (DEFRA) in 2022. These reflect the global warming potential factors defined in the IPCC "Fourth Assessment Report (AR4)" over a 100 year period.

<sup>43</sup> The Market-based method was applied considering the emission factors concerning the market of reference. In particular, for the emissions produced in Italy and Spain, the AIB "European Residual Mixes 2021" (v.1.0, 2022) was used as source, while, for those generated in the US and China, in the absence of emission factors concerning the Residual Mixes and in compliance with the international standards of reference, the same factors as the Location-based method were applied.

<sup>44</sup> The Location-based method considers the average intensity of greenhouse gas emissions of the networks where the consumption of energy takes place using the data concerning the average emission factor of the network. The factors used for the calculation are those published in 2019 by Terna in "Confronti Internazionali".

<sup>45</sup> The operating and production sites included in the consolidation scope of this report are "water stress areas" although the risk level is variable (from "low" to "very high") based on the WRI "Water Risk Atlas". This indicator measures the ratio between the water taken in a specific geographical area and renewable ones available at the surface and in the aquifers.

## GRI 303-4

WATER DISCHARGES	UNIT OF MEASURE	2022 <sup>46</sup>		
		FRESHWATER	OTHER	TOTAL <sup>47</sup>
Surface water (rivers, lakes, other)	megalitres	748.6	0.0	<b>748.6</b>
Third-party water sources (suppliers of municipal water services)	megalitres	54.4	54.4	<b>108.8</b>
<b>TOTAL</b>	megalitres	<b>803.0</b>	<b>54.4</b>	<b>857.4</b>

## GRI 306-3, GRI 306-4, GRI 306-5

WASTE MANAGEMENT <sup>48</sup>	UNIT OF MEASURE	2022		
		HAZARDOUS WASTE	NON-HAZARDOUS WASTE	TOTAL
Recycled	tons	0.0	140.0	140.0
Recovered	tons	1.3	879.2	880.5
Other recovery operations	tons	2,855.2	1,334.3	4,189.5
<b>Total waste not destined to be disposed of</b>	tons	<b>2,856.5</b>	<b>2,353.5</b>	<b>5,210.0</b>
Incineration (with no energy recovery)	tons	0.1	0.0	0.1
Incineration (with energy recovery)	tons	0.0	14.4	14.4
Landfill	tons	18.4	1,253.5	1,271.9
Other disposal operations	tons	4,852.8	1,414.3	6,267.1
<b>Total waste destined for disposal</b>	tons	<b>4,871.3</b>	<b>2,682.1</b>	<b>7,553.4</b>
<b>TOTAL</b>	tons	<b>7,727.8</b>	<b>5,035.6</b>	<b>12,763.4</b>

<sup>46</sup> The data does not keep into consideration the Italian Fameccanica and Angelini Beauty facilities as they do not monitor their discharges in compliance with national regulations. Angelini Real Estate data is instead estimated at 11.

<sup>47</sup> The operating and production sites included in the consolidation scope of this report are "water stress areas" although the risk level is variable (from "low" to "very high") based on the WRI "Water Risk Atlas". This indicator measures the ratio between the water taken in a specific geographical area and renewable ones available at the surface and in the aquifers.

<sup>48</sup> The quantity of waste produced does not consider the Angelini Beauty facility in Germany as the data is not available.



# GRI Performance Indicators

**Statement of use** In this non-financial report, the Angelini Industries Group has reported the information contained in the GRI Content Index for the period January 1, 2022 to December 31, 2022 according to the "with reference to GRI Standards" option.

**GRI 1** GRI 1: Foundation 2021

GRI SUSTAINABILITY REPORTING STANDARD	CHAPTER/PARAGRAPH REFERENCE	PAGE	STANDARD APPLICATION NOTES/OMISSIONS
<b>GENERAL DISCLOSURES</b>			
2-1	Organizational details	1. Identity and governance	34-39
2-2	Bodies included in the Organization's Sustainability Report	Methodological Note	7
2-3	Reporting period, frequency and contact point	Methodological Note	6
2-4	Review of information	Methodological Note	8
2-5	External assurance	Information missing as the Group has the objective of performing a process of Assurance in the near future when defining a series of regular objectives for the next few years.	
2-6	Activities, value chain and other business relationships	1. Identity and governance/Business sectors and Operating Companies 3. Economic and production capital/Supply chain	16-20; 22-23; 65; 70-74
2-7	Employees	4. Human capital/Staff and equal opportunities - Appendix	82-84; 109-116
2-8	Non-employed workers	4. Human capital/Staff and equal opportunities - Appendix	82-84; 109-116
2-9	Governance structure and composition	1. Identity and governance/Corporate bodies	34-35
2-10	Appointment and selection of the highest governance body	The selection process of the highest governance body, i.e. the BoD, occurred via selection by an external company. The appointment is carried out through the adoption of a shareholder resolution pursuant to the Civil Code. The committees are internal bodies and were appointed by the company's BoD.	
2-11	President of the highest governance body	The President of the highest governance body is not a top manager of the Organization.	
2-12	The role of the highest governance body in the control of impact management	1. Identity and governance/Corporate bodies	34
2-16	Communication of critical issues	1. Identity and governance/Leadership Team	36-37
2-17	Collective knowledge of the highest governing body	2. Sustainability	60
2-22	Declaration on the sustainable development strategy	Letter to stakeholders	4-5
2-23	Commitment in terms of policy	1. Identity and governance 2. Sustainability	24-25; 46
2-27	Compliance and laws and regulations	The Organization has not detected any cases of significant non-compliance with laws or regulations during the period in question.	
2-28	Belonging to associations	Angelini Holding S.p.A. does not belong to other national or international organizations.	
2-29	Approach to stakeholder engagement	2. Sustainability/Stakeholder engagement	48-49

## GRI 2: General Disclosures 2021

GRI SUSTAINABILITY REPORTING STANDARD			CHAPTER/PARAGRAPH REFERENCE	PAGE	STANDARD APPLICATION NOTES/OMISSIONS
<b>MATERIAL TOPICS</b>					
<b>GRI 3: Material Topics 2021</b>	3-1	Process to determine material topics	2. Sustainability/Materiality	50-57	
	3-2	List of material topics	2. Sustainability/Materiality	52	
<b>ECONOMIC GROWTH AND FINANCIAL SOUNDNESS CORPORATE CONTINUITY AND RESILIENCE</b>					
<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	3. Economic and production capital	50-57; 72-74	
<b>GRI 201: Economic performance 2016</b>	201-1	Economic value directly generated and distributed	3. Economic and production capital/Economic value generated and distributed	68-69	
<b>VALUE CHAIN</b>					
<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	3. Economic and production value/Supply chain - Appendix	50-57; 72-74	
<b>GRI 204: Procurement Practices 2016</b>	204-1	Proportion of spending on local suppliers	3. Economic and production value/Supply chain - Appendix	74	
<b>GRI 308: Supplier Environmental Assessment 2016</b>	308-1	New suppliers that were screened using environmental criteria	3. Economic and production capital/Supply chain	74	
<b>GRI 414: Supplier Social Assessment 2016</b>	414-1	New suppliers that were screened using social criteria	3. Economic and production capital/Supply chain	74	
<b>GOVERNANCE, ETHICS AND BUSINESS INTEGRITY</b>					
<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	1. Identity and governance/Internal control systems and compliance	50-57	
<b>GRI 205: Anti-corruption 2016</b>	205-2	Communication and training about anti-corruption policies and procedures	1. Identity and governance/Internal control systems and compliance	38-39	
	205-3	Confirmed incidents of corruption and actions taken	No ascertained corruption episodes were reported during the reporting period.		
<b>GRI 406: Non-discrimination 2016</b>	406-1	Incidents of discrimination and corrective actions taken	No discrimination episodes occurred in 2022.		
<b>CLIMATE CHANGE AND CARBON FOOTPRINT</b>					
<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	5. Environmental capital/Environmental performance - Appendix	50-57; 98-101	
<b>GRI 305: Emissions 2016</b>	305-1	Direct (Scope 1) GHG emissions	5. Environmental capital/Environmental performance - Appendix	122	
	305-2	Energy indirect (Scope 2) GHG emissions	5. Environmental capital/Environmental performance - Appendix	122	
	305-5	Reduction of GHG emissions	5. Environmental capital/Environmental performance - Appendix	99	

GRI SUSTAINABILITY REPORTING STANDARD			CHAPTER/PARAGRAPH REFERENCE	PAGE	STANDARD APPLICATION NOTES/OMISSIONS
<b>CIRCULAR ECONOMY AND SUSTAINABLE USE OF RESOURCES</b>					
<b>WASTE MANAGEMENT AND RECYCLING</b>					
<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	5. Environmental capital/Environmental performance - Appendix	50-57; 98-101	
	306-2	Management of significant waste-related impacts	5. Environmental capital/Environmental performance - Appendix	103	
	306-3	Waste generated	5. Environmental capital/Environmental performance - Appendix	103; 123	
	306-4	Waste not destined to disposal	5. Environmental capital/Environmental performance - Appendix	103; 123	
	306-5	Waste directed to disposal	5. Environmental capital/Environmental performance - Appendix	103; 123	
<b>TALENT ATTRACTION</b>					
<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	4. Human capital/Staff and equal opportunities - Appendix	50-57; 83-84	
<b>GRI 401: Employment 2016</b>	401-1	New employee hires and employee turnover	4. Human capital/Staff and equal opportunities - Appendix	83; 114-116	
<b>GRI 406: Non-discrimination 2016</b>	406-1	Incidents of discrimination and corrective actions taken	No ascertained episodes of discrimination occurred in 2022.		
<b>WELFARE AND WORK-LIFE BALANCE</b>					
<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	4. Human capital/Welfare and socio-organizational well-being	50-57; 92-93	
<b>GRI 401: Employment 2016</b>	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	4. Human capital/Welfare and socio-organizational well-being	92-93	
<b>OCCUPATIONAL HEALTH AND SAFETY</b>					
<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	4. Human capital/Protection of health and safety	50-57; 90-91	
	403-1	Occupational health and safety management system	4. Human capital/Protection of health and safety	90-91	
	403-2	Hazard identification, risk assessment, and incident investigation	4. Human capital/Protection of health and safety	90-91	
	403-4	Worker participation, consultation, and communication on occupational health and safety	4. Human capital/Protection of health and safety	90	
	403-5	Worker training on occupational health and safety	4. Human capital/Protection of health and safety	90	
	403-6	Promotion of worker health	4. Human capital/Protection of health and safety	90	
	403-8	Workers covered by an occupational health and safety management system	4. Human capital/Protection of health and safety		Application of the Health and Safety Management System
	403-9	Work-related injuries	4. Human capital/Protection of health and safety	91	
	403-10	Work-related ill health	4. Human capital/Protection of health and safety	91	

GRI SUSTAINABILITY REPORTING STANDARD			CHAPTER/PARAGRAPH REFERENCE	PAGE	STANDARD APPLICATION NOTES/OMISSIONS
<b>DEVELOPING AND VALUING HUMAN CAPITAL</b>					
<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	4. Human capital/Training, managerial culture and leadership: Angelini Academy	50-57; 87-89	
<b>GRI 404: Training and Education 2016</b>	404-1	Average hours of training per year per employee	4. Human capital/Training, managerial culture and leadership: Angelini Academy	88; 120	
	404-2	Programs for upgrading employee skills and transition assistance programs	4. Human capital/Training, managerial culture and leadership: Angelini Academy	87-89; 118	
<b>PRODUCT QUALITY AND RELIABILITY</b>					
<b>PATIENT HEALTH AND SAFETY</b>					
<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	The details concerning these material topics are reported in the Sustainability Reports of the specific business sectors of the Angelini Industries Group (Health, Consumer Goods and Industrial Technology).		
<b>PRODUCT AND PACKAGING INNOVATION AND R&amp;D</b>					
<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	The details concerning this material topic can be found in the Sustainability Reports of the specific business sectors of the Angelini Industries Group (Health, Consumer Goods and Industrial Technology).		
<b>BRAND IDENTITY</b>					
<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	3. Economic and production capital/Brand	16-20; 24-25; 50-57	
<b>OTHER REPORTED INDICATORS</b>					
<b>ENERGY EFFICIENCY AND ALTERNATIVE SOURCES</b>					
<b>GRI 302: Energy 2016</b>	302-1	Energy consumption within the Organization	5. Environmental capital/Environmental performance - Appendix	102; 121	
	302-4	Reduction of energy consumption	5. Environmental capital/Environmental performance - Appendix	99	
<b>WATER AND WATER DISCHARGES</b>					
<b>GRI 303: Water and Effluents 2018</b>	303-1	Interactions with water as a shared resource	5. Environmental capital/Environmental performance - Appendix	102-103	
	303-3	Water withdrawal	5. Environmental capital/Environmental performance - Appendix	102; 122	
	303-4	Water discharge	5. Environmental capital/Environmental performance - Appendix	103; 123	
<b>GENDER EQUALITY &amp; DIVERSITY</b>					
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1	Diversity of governance bodies and employees	4. Human capital/Staff and equal opportunities - Appendix	82-84; 112-113	
<b>COMMITMENT TO THE TERRITORY AND COMMUNITY SUPPORT</b>					
<b>GRI 413: Local Communities 2016</b>	413-1	Operations with local community engagement, impact assessments, and development programs	4. Human capital/Relationship with the community: Fondazione Angelini's commitment	94-95	
<b>PRIVACY AND CYBER SECURITY</b>					
<b>GRI 418: Customer Privacy 2016</b>	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	No complaints concerning privacy violations for the three-years of reference were found.		

**ANGELINI HOLDING S.p.A.**

a single-shareholder company

Viale Amelia no. 70 - Rome - Italy

Share capital Euro 3,000,000 fully paid-in

Tax Code/Reg. no. with Rome Companies Register 00459650586

Rome Economic and Administrative Index (REA) no. 48408

---

**2022 Sustainability Report**

Angelini Industries

[angeliniindustries.com](https://angeliniindustries.com)

[relations@angeliniindustries.com](mailto:relations@angeliniindustries.com)

**Methodological consultancy:**

BDO Advisory Services S.r.l.

**Design and layout:**

Inarea Identity and Design Network S.r.l.









**Angelini**  
Industries