



# SUSTAINABILITY ESG REPORT 2024



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# Letter to stakeholders

## Dear Stakeholders,

I am pleased to present the third edition of our Sustainability Report, a document that reflects our commitment to sustainable and responsible growth, in line with the values that have always distinguished us as a global company and a leader in the production and marketing of ceramic products in Italy and Europe. At a time when technology plays a crucial role in shaping the future, we consider it equally crucial to integrate advanced environmental, social and governance practices into our daily activities, generating a positive impact on people, organisations and society.

With over 25 years of experience, La Fenice has established itself as a robust enterprise, employing more than 100 individuals in the ceramic regions of Sassuolo and Bondeno di Gonzaga, situated in the Mantua province. Our production facility, founded on Italian technological mastery, is outfitted with cutting-edge digital technologies, enabling us to craft innovative and visually stunning solutions for glazed porcelain stoneware products, while maintaining a deep connection to our industrial and cultural traditions.

Daily, our efforts are dedicated to crafting solutions that marry the aesthetics of Made in Italy with exceptional quality, catering to the demands of both domestic and international clientele.

Reflecting the Group's entrepreneurial spirit, we cultivate a medium- and long-term perspective that equips us with the agility and foresight to make swift, well-informed decisions. In this scenario, we are building a future where sustainability is not just a core value, but also a driver of growth, innovation, and opportunity. For this reason, we integrate ESG parameters both into our product and service offerings and into our business operations, to ensure a responsible digital transition.

Our facilities boast cutting-edge technology specifically designed to reduce electricity usage and CO<sub>2</sub> emissions, adhering rigorously to environmental regulations and ESG standards.

Furthermore, our dedication to sustainability is evidenced by securing process certifications, including ISO 14001 for environmental management, ISO 45001 for occupational health and safety, and ISO 9001 for a robust quality management system. At the product level, in 2024, we initiated the process of assessing the Environmental Product Declaration (EPD) which detailing the environmental performance of a product, service or process through a verified and comparable document.

Beyond the metrics mandated for the Sustainability Report, in both 2024 and 2025, the Fenice Group made a significant investment by implementing a state-of-the-art SACMI 8200 VELOCE press. This strategic enhancement is set to boost daily output for two grand formats (60x120 and 90x90) and facilitate the production of the emerging 120x120 size, increasingly favoured in global markets.

We thank all our stakeholders for their trust and cooperation. We heartily invite you to delve into this Report, which serves as a testament to our unwavering commitment to nurturing the development of the businesses and communities where we operate, supporting the creation of a more sustainable, inclusive, and responsible world.

**Zoello Cavazzuti**  
CEO at La Fenice

# ESG Highlights 2024

## Environment

- Commencement of the process to acquire the Environmental Product Declaration (EPD)
- ISO 14001 certification
- Porcelain stoneware production 100% in Italy
- 100% process water recovery in ultrafiltration washing plant
- 100% recovery of raw, cooked, glazed and unglazed waste
- 100% FSC or recycled cardboard boxes
- Decreasing disposable plastic consumption by implementing water dispensers in Bondeno.

## Social

- 103 employees, 32% women 68% men
- Obtaining ISO 45001 - Occupational Safety certification
- Sponsorship of Pallacanestro Reggiana, AC Reggiana Calcio and other local sports clubs
- Donations to the Municipality of Casalgrande
- Providing assistance to an after-school centre in Benin and an educational farm in Kenya
- €78,000 contributions to the local area.

## Governance

- M.Biagi UniMoRe Foundation certification on tenders
- Creation of a multi-stakeholder focus group on ESG issues
- Assessment of the main impacts, risks and opportunities associated with business activities
- Dual materiality assessment according to ESRS standards
- Corporate Code of Ethics
- ISO 9001 certification.



# La Fenice Group

## About us

For a quarter of a century, the La Fenice Group has been producing and marketing ceramic surfaces, operating in the Sassuolo ceramic district, the most important in the world for creativity, technological innovation and product quality. Renowned across Italy, the company is celebrated for its esteemed reputation, upholding a legacy of success and strategic foresight.

Over the years, the Group has cultivated its proficiency in ceramics and international markets, achieving European leadership in the large-scale retail sector. In 2024 alone, it produced an impressive 5.7 million square metres of tiles sold in over 100 countries, consolidating its global footprint.

The key to this achievement is an entrepreneurial mindset that fuses exceptional technical and aesthetic standards with sustainable production methods and a consistent drive for technological innovation. A commitment to highlighting the unmistakable excellence of Italian design, a true emblem of beauty and precision.

## Our story

### 1998

Foundation of La Fenice, a company established to market ceramic products selected by Enrico Guidetti (who still serves as CEO) in the Far East. The excellent quality of these surfaces opens the doors to a number of French, Spanish and Italian showrooms.

### 2004

Following a diversification strategy, La Fenice abandons its roots in the East to explore new markets such as Spain and Italy. This period marks an acceleration in the growth of the Group's customer portfolio and expansion.

### 2005

La Fenice moves its headquarters from its modest office in Sassuolo to a more spacious and modern facility in Casalgrande covering over 3,500 m<sup>2</sup>, reflecting the Group's ambition.



### 2013

La Fenice starts production of its collections at the Fiorano Modenese (Modena) plant, where logistics are also moved. Following extensive restructuring, there is an expansion of the Casalgrande offices, sample department and new showroom.

### 2018

The Group acquires and completely renovates the production site in Bondeno (Mantua), opening a state-of-the-art porcelain stoneware production facility in June 2019.

### 2020

From January, in-line grinding begins operation, which, with 3.5 million m<sup>2</sup> per year, places La Fenice among the most significant companies in the ceramics industry. At the same time, the Casalgrande offices and company showroom undergo further expansion, testifying to an ongoing commitment to excellence and customer satisfaction.

### 2023

La Fenice celebrates 25 years in business, a historic milestone that confirms the success and unwavering commitment of the people who work at this company.



## Our guiding values

La Fenice ensures that every decision, whether in production, commercial activities, or management, aligns with its core and vital corporate values. These principles not only represent our identity, but also outline the way we dialogue and collaborate with our stakeholders, gearing every action towards excellence, transparency and innovation.



### Ceramic tradition

Our extensive knowledge of ceramics enables us to offer a range of innovative solutions for the construction industry, leveraging our accumulated experience to effectively respond to modern challenges.



### Teamwork

Through leadership that promotes collaboration, we leverage the skills, talents and creativity of our employees, the architects of our business success.



### Quality

It is essential to maintain the highest product and service quality standards in order to retain and increase customer trust and appreciation over the years.



### Innovation

Investing in research and technological innovations to raise the quality of our products and reduce environmental impacts.



### Democratic design

We are dedicated to creating products that combine aesthetics and functionality, offering flexible solutions that generate authentic tactile and visual sensations, while always remaining accessible to all.



### Transparency

We are committed to maintaining an open and honest dialogue with all stakeholders, ensuring transparency in business decisions.

## Corporate mission

«To reconcile aesthetics and functionality, by putting the most advanced technologies at the service of a sound knowledge of the ceramic material»

We want to build our story on people's skills, talents and creativity. Because this is the only way we know how to return, with our ceramic collections, to people, their practical needs and their taste. This is the goal that has always guided La Fenice's activities.



# Governance

## Group composition

La Fenice Group's structure is centred around the La Fenice holding, a company based in Casalgrande. Completing the organisation are three subsidiaries: Keritaly, Gres Italia, and La Fenice Iberia play pivotal roles in fortifying the Group's robust presence in both domestic and global markets.

The production soul of the Group is Keritaly, the company specialising in ceramic surfaces, based in Bondeno di Gonzaga (MN). Tasked with overseeing the distribution and commercial strategy,

Gres Italia operates from its base in Reggio Emilia. Finally, the Group boasts an international presence with La Fenice Iberia, its Spanish company, whose activity, although significant, is not included in the Sustainability Report, which is limited to the national scope.

This strong foundation permits La Fenice to operate efficiently with a global perspective, yet it retains the values that have established its esteemed position in the ceramic sector.



## Corporate structure and operating structure

The Board of Directors is the central governing body of a company, responsible for overseeing and directing its overall operations, ensuring strategic and growth-oriented management. Its members, elected by shareholders or members, are responsible for making key decisions that influence the direction and functioning of the organisation.

In the La Fenice Group, the Board of Directors consists of three figures: Enrico Guidetti, Chairman, Stefano Mattioli Bertacchini and Zoello Cavazzuti, who holds the role of Chief Executive Officer. To ensure transparency and fair management, all Group companies have a Board of Statutory Auditors and are subject to annual financial statements audits, thus strengthening the reliability and soundness of the entire organisation.

| Composition of the Board of Directors (31.12.2024) | Unit of measurement | Men | Women | Total |
|--|---------------------|-----|-------|-------|
| 30-50 years old                                    | n.                  | 1   | 0     | 1     |
| Over 50 years old                                  | n.                  | 2   | 0     | 2     |
| Total  | n.                  | 3   | 0     | 3     |

| Corporate structure          | Unit of measurement | no. shares held | Share capital % |
|------------------------------|---------------------|-----------------|-----------------|
| Guidetti Enrico              | n, %                | 1.875.000       | 75.00%          |
| Mattioli Bertacchini Stefano | n, %                | 625.000         | 25.00%          |
| Total                        | n, %                | 2.500.000       | 100%            |



## The Group's headquarters



The La Fenice Group has three locations in Italy, namely the head office, which also houses the company showroom, the sales hub, and the production and logistics facility.

In 2013, inside the headquarters located in Casalgrande, the company showroom was inaugurated, a space designed to inspire and showcase the evolution of ceramic design. In 2020, the area underwent a thorough refurbishment, introducing a new exhibition section showcasing the latest collections. Displayed items here signify just the inception of a dynamic creative evolution, a venue where innovation comes to life.

In contrast, the Bondeno production site is a quintessential representation of Industry 4.0, with an advanced plant engineered to uphold the utmost standards in safety, efficiency, and environmental sustainability. A hub that not only ensures top-tier quality production but also demonstrates a tangible dedication to responsible innovation.

# Business Ethics

La Fenice Group has codified a Code of Ethics that transparently delineates the rights, duties, and responsibilities towards all company stakeholders, encompassing customers, suppliers, employees, collaborators, shareholders, and institutions. This document forms the bedrock upon which all interactions and collaborations are built, guaranteeing that every endeavour aligns with the highest ethical and professional benchmarks.

The Code delineates the standards of behaviour expected in daily work activities, prioritising adherence to existing laws and regulations. Moreover, the ethical benchmarks and conduct guidelines that steer the company's decision-making processes are specified.

The core principles on which the Group's Code of Ethics is based include integrity, loyalty, fairness, inclusion, respect for individuals, and transparency, values that guide every strategic and operational choices.

# Management, organisation and control model

In line with Legislative Decree 231/2001, La Fenice has implemented a Management, Organisation and Control Model to ensure integrity and transparency in all its business operations.

Model 231 acts as an essential pillar for corporate compliance, guaranteeing that the company operates in full regulatory compliance while remaining attuned to its socio-cultural milieu. It also active-

ly protects the health and safety of workers by establishing operational procedures and responsibilities that enhance awareness and information among all employees, including consultants, partners and other stakeholders.

# Certification on procurement contracts

Safeguarding contract workers is crucial to guarantee equitable and secure working environments within the operational value chain of a company. These professionals perform fundamental roles in production and require the assurance of well-defined and reliable contracts. Starting in 2023, La Fenice obtained the certification on contract contracts with Cooperatives, issued by the Marco Biagi Foundation of UniMoRe, further consolidating its commitment to the protection of the economic rights of external workers.

The certification for contracts, which was incorporated into Italian law through the Biagi Reform (Legislative Decree 276/2003), guarantees legal certainty and contractual quality through a formal attestation process. For La Fenice, this certification signifies an additional stride towards enhancing corporate governance, mitigating legal and administrative disputes, and fortifying the robustness of contracts and organisational frameworks.

# Dialogue with stakeholders

La Fenice acknowledges the critical significance of ongoing engagement with its stakeholders spanning the economic, social, and institutional sectors. This comparison allows the market's expectations to be taken on board and products, services and sustainability initiatives to be fine-tuned.



For several years, La Fenice has undertaken a structured process of involving its main stakeholders, particularly in the process of defining the material topics for the Sustainability Report. To this end, online surveys and multi-stakeholder focus groups are periodically conducted, involving a representative sample of customers, suppliers, and employees. These tools facilitate the direction of corporate strategic decisions, identify new actions to reduce impacts, create value and har-

monise company culture with that of stakeholders, fostering the establishment of partnerships based on common goals.

This approach has enabled La Fenice to anticipate trends and needs in the sector, always maintaining lasting relationships of trust with its various stakeholders. The main specific engagement methods used for each stakeholder category are highlighted below:

|  |   |   |
|--|---|---|
| <b>Employees</b> <ul style="list-style-type: none"> <li>- Questionnaire on ESG material topics</li> <li>- Focus group on material topics</li> <li>- E-mail communication</li> <li>- Corporate notice board</li> <li>- Corporate events</li> <li>- Refresher courses</li> <li>- Regular meetings</li> </ul> | <b>Customers</b> <ul style="list-style-type: none"> <li>- Questionnaire on ESG material topics</li> <li>- E-mail and telephone communication</li> <li>- Loyal customers involved in a 'reward' trip organised by the company</li> <li>- Corporate website</li> <li>- Trade fair (Cersaie)</li> <li>- On-site audits by customers</li> </ul> | <b>Suppliers</b> <ul style="list-style-type: none"> <li>- Questionnaire on ESG material topics</li> <li>- Focus group on material topics</li> <li>- E-mail and telephone communication</li> <li>- Events and meetings organised by suppliers</li> </ul>       |
| <b>Trade unions</b> <ul style="list-style-type: none"> <li>- Meetings on workplace issues</li> </ul>   | <b>Trade associations</b> <ul style="list-style-type: none"> <li>- Member of Confindustria Ceramica</li> <li>- Meetings</li> <li>- Events</li> <li>- Communications and updates by e-mail</li> <li>- Trade fair (Cersaie)</li> </ul>  | <b>Public administrations</b> <ul style="list-style-type: none"> <li>- Authorisations and permits</li> </ul>  |
| <b>Schools and universities</b> <ul style="list-style-type: none"> <li>- Pathways for young people with traineeships</li> <li>- Collaboration for certification on procurement contracts</li> </ul>  | <b>Financial world</b> <ul style="list-style-type: none"> <li>- In-person and online events organised by banks</li> <li>- Communication by e-mail or telephone</li> </ul>   | <b>Local community</b> <ul style="list-style-type: none"> <li>- Sponsorship of Pallacanestro Reggiana</li> <li>- Sponsorship of ASD San Faustino and Rubierese volley sports clubs</li> <li>- One-off donations to the Municipality of Casalgrande</li> </ul> |
| <b>Media</b> <ul style="list-style-type: none"> <li>- Newspaper advertisements</li> </ul>  | <b>Regulatory bodies</b> <ul style="list-style-type: none"> <li>- Audits and periodic checks</li> </ul>   | <b>Shareholders</b> <ul style="list-style-type: none"> <li>- Regular meetings</li> </ul>  |

# Our products

## Innovation and technology in ceramic surfaces

The Group crafts ceramic surfaces, striving to deliver an engaging and genuine visual and sensory experience. The strategy merges Italian design with a contemporary, global aesthetic, remaining aligned with current trends and within reach for a broad audience.

Every surface is the outcome of a meticulous examination of the sensations conveyed by the materials selected, with a keen focus on the quality of the raw materials and attention to detail at each stage of production.

The range of products offered includes various ceramic technologies that are among the most in demand on the market, such as single-fired red and white paste and glazed fine porcelain stoneware, available in coloured body and full body variants.

The Group invests in research and development, constantly working on technological innovation to respond to industry developments. Quality, design, and sustainability are integral to the production process and the creation of its solutions.

| Quantity of tiles produced | Unit of measurement | 2023      | 2024      |
|----------------------------|---------------------|-----------|-----------|
| Surface of tiles produced  | m <sup>2</sup>      | 5.715.271 | 5.051.090 |
| Weight of tiles produced   | t                   | 106.299   | 93.991    |

## Visual harmony and contemporary design

La Fenice elevates the ceramic tradition with a unique style and quality tailored to meet modern demands, thanks to a broad spectrum of state-of-the-art products designed with agile and pioneering solutions. Each collection is born from the combination of aesthetic research and attention to emerging trends, with the aim of creating versatile surfaces capable of meeting the demands of an ever-evolving market.

The in-depth analysis of changes in the design and tastes of the public is translated with sensitivity and precision by the professionals of La Fenice, transforming into proposals capable of combining elegance, innovation and accessibility. The ceramic technologies employed enable the faithful reproduction of a wide variety of material effects, from the warm and natural tones of wood to contemporary-looking metallic surfaces, and textures inspired by stone and cement.

The variety of available formats, together with the decorative accessories and finishes designed for outdoor flooring, enrich the collections and expand the possibilities for customisation. La Fenice is committed to offering solutions that not only meet technical needs but also lend character and harmony to spaces, helping to define spaces with a strong and refined identity.

### **DG-Shape: Surfaces That Come to Life**

In 2024, La Fenice rolled out the cutting-edge DG-Shape technology, imparting remarkable three-dimensional effects to the tile surface. Due to the synergistic alliance of two state-of-the-art digital printing presses, the high-resolution graphic textures seamlessly unite with the relief, culminating in an elegant and compelling design. This advanced system amplifies every aesthetic feature, imbuing ceramic surfaces with depth, character, and a unique visual effect.

# Our Sustainability journey

## Certifications

La Fenice has secured numerous voluntary certifications for both its products and processes, ensuring superior quality standards while visibly demonstrating its dedication to minimizing the environmental and social footprint of ceramic production without compromising the quality of the final product.

The Group has two key process certifications: the ISO 9001 Quality Management System certification, which attests to compliance with standards of excellence, and the ISO 14001 Environmental Management System certification, which demonstrates its focus on sustainable and responsible production practices.

### Nearing EPD Certification: measuring impacts throughout the life cycle

The Environmental Product Declaration (EPD) provides a comprehensive assessment of a product's environmental impacts across its entire life cycle, from sourcing raw materials to disposal, all based on scientifically verified third-party data. Far from being a mere 'green label', it is a stringent, internationally standardised instrument (ISO 14025) that empowers designers, consumers, and the market to make genuinely informed decisions.

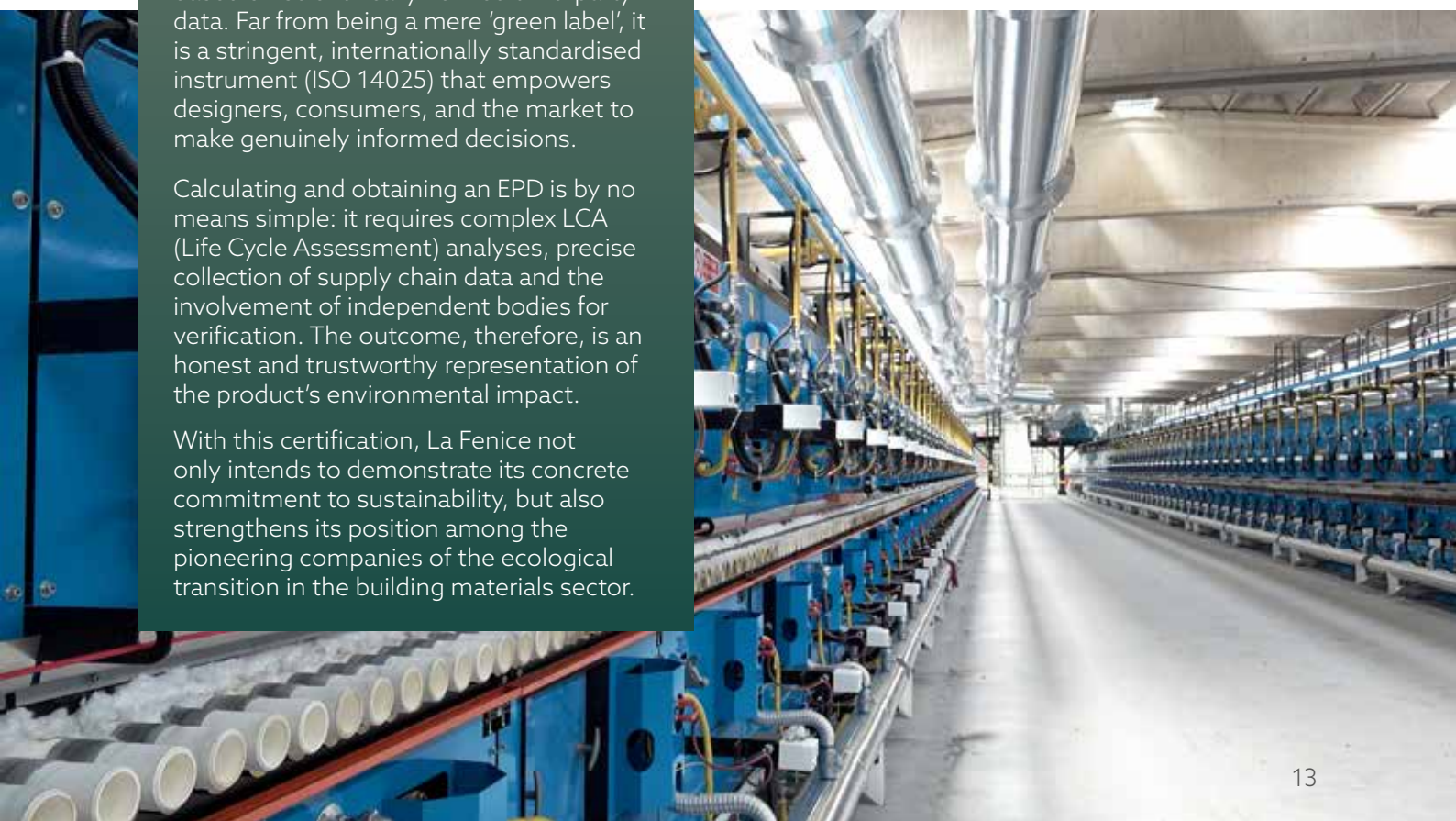
Calculating and obtaining an EPD is by no means simple: it requires complex LCA (Life Cycle Assessment) analyses, precise collection of supply chain data and the involvement of independent bodies for verification. The outcome, therefore, is an honest and trustworthy representation of the product's environmental impact.

With this certification, La Fenice not only intends to demonstrate its concrete commitment to sustainability, but also strengthens its position among the pioneering companies of the ecological transition in the building materials sector.

In 2024, La Fenice successfully obtained ISO 45001 certification, confirming its commitment to Occupational Health and Safety Management. Due to ongoing efforts and well-established processes in this domain, achieving this certification was a seamless progression in the company's journey.

In line with its philosophy of innovation and continuous improvement, in 2024 La Fenice carried out several technical activities to obtain the Environmental Product Declaration (EPD) Certification. Such declaration guarantees the transparency of information on the environmental impacts of products throughout their life cycle, and testifies to the company's commitment to promoting increasingly sustainable production practices.

As a result of these significant acknowledgements, La Fenice keeps evolving, adopting social and environmental responsibility without compromising on the quality and innovation that define its collections.



## Process certifications

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### **Occupational Health and Safety Management System compliant with ISO 45001**

La Fenice guarantees high standards of protection for its employees and all stakeholders. Through structured procedures and constant monitoring, the company promotes a safe and regulatory-compliant working environment, reducing risks and continuously improving operating conditions.



### **Environmental Management System compliant with ISO 14001**

Its application enables a systematic and documented approach to environmental aspects aimed at protecting the environment and pursuing continuous performance improvement.



### **Quality Management System compliant with ISO 9001**

La Fenice improves the control of its products and services in compliance with current regulations and internal specifications in order to meet the needs and expectations of its customers and all stakeholders.

## Product certifications

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| CERTIFICATION | DESCRIPTION |
|---------------|-------------|
|---------------|-------------|



### **EPD Industry average**

As a member company of Confindustria Ceramica, La Fenice has had an EPD study carried out by Confindustria Ceramica for several years. This study involved a large part of the Italian ceramic industry in the data collection and subsequent development of the average EPD for the sector.



### **UPEC certification**

The tests to which the tiles are subjected at the "Centre Scientifique du Bâtiment (CSTB)", according to current ISO standards, are aimed at establishing the products' resistance and performance with respect to four basic parameters: resistance to wear (U), perforation (P), water (E) and chemical aggression (C).



## Double Materiality Analysis

In 2024, La Fenice conducted an in-depth materiality analysis, a strategic process aimed at identifying the most significant sustainability areas for the company. This assessment helps guide decisions, define improvement objectives, and ensure a concrete commitment to responsible growth.

Following international best reporting practices, La Fenice decided to anticipate the application of some principles contained in the new European Sustainability Reporting Standards (ESRS), provided for by the Corporate Sustainability Reporting Directive (CSRD), even though it is not subject to mandatory reporting under the new legislation.

A key element of the analysis was the Double Materiality approach, established by ESRS, which offers an integrated view on two levels:

- Impact Materiality, which examines the effects that La Fenice generates on the environment and society.
- Financial materiality, which analyses how external factors can influence the company's economic performance.

## Material impacts, risks and opportunities

To identify the most relevant sustainability issues, La Fenice involved area managers in an in-depth analysis of the company context. This process integrated the themes already identified in the previous year's materiality assessment and made reference to the ESRS standards, broken down into environment, society, and governance.

The impacts, risks, and opportunities (IRO) have been mapped and evaluated according to severity

and probability criteria. Utilising these metrics, a materiality threshold has been established, identifying the company's priority issues beyond this point.

The following table summarises the results of the analysis, highlighting the impacts (positive or negative), risks, and opportunities found to be material according to the two perspectives.



## Impact Materiality

| ESRS Topics                            | ESRS sub-topics  | Impacts   | Type       | Potential / Actual | Impact Materiality |
|--|--|---|------------|--------------------|--------------------|
| ESRS E1<br>Climate Change              | <b>Adaptation to climate change</b>                            | Development of materials and products for adaptation to climate change  | Beneficial | Potential          | 9                  |
|  | <b>Climate change mitigation</b>                               | Generation of direct and indirect energy-related GHG emissions (Scope 1 and 2)                                    | Adverse    | Actual             | 15                 |
|  |  | Generation of other indirect GHG emissions (Scope 3)  | Adverse    | Actual             | 15                 |
|  |  | Contribution to the energy efficiency of buildings  | Beneficial | Potential          | 9                  |
|  | <b>Energy</b>  | Energy consumption from non-renewable sources   | Adverse    | Actual             | 20                 |
| ESRS E2<br>Pollution                   | <b>Air pollution</b>   | Generation of other significant emissions into the atmosphere   | Adverse    | Actual             | 15                 |
|  | <b>Water pollution</b>   | Soil and groundwater contamination through water discharges   | Adverse    | Potential          | 4                  |
|  | <b>Soil pollution</b>  | This sub-topic is already included in the impact "Contamination of soil and groundwater through water discharges" |            |                    |                    |
|  | <b>Pollution of living organisms and food resources</b>        | N/A   |            |                    |                    |
|  | <b>Substances of concern</b>                                   | Use of hazardous substances   | Adverse    | Potential          | 4                  |
|  | <b>Substances of very high concern</b>                         | This sub-topic is already included in the impact "Use of hazardous substances"                                    |            |                    |                    |
|  | <b>Microplastics</b>   | N/A   |            |                    |                    |
| ESRS E3 Water and Marine Resources     | <b>Waters</b>  | Water resource abstraction and consumption  | Adverse    | Actual             | 10                 |
|  |  | Waste water recovery  | Beneficial | Actual             | 20                 |
|  | <b>Marine resources</b>  | N/A   |            |                    |                    |
| ESRS E4<br>Biodiversity and ecosystems | <b>Factors having a direct impact on biodiversity loss</b>     | Development of activities aimed at protecting natural capital   | Beneficial | Potential          | 4                  |
|  | <b>Impacts on the status of species</b>                        | This sub-topic is already included in the impact "Impacts on ecosystems associated with raw material extraction"  |            |                    |                    |
|  | <b>Impacts on the extent and condition of ecosystems</b>       | Impacts on ecosystems associated with raw material extraction   | Adverse    | Actual             | 15                 |
|  | <b>Impacts and dependencies in terms of ecosystem services</b> | This sub-topic is already included in the impact "Impacts on ecosystems associated with raw material extraction"  |            |                    |                    |
| ESRS E5<br>Circular Economy            | <b>Resource inflows, including resource use</b>                | Recovery of production waste and use of secondary raw materials   | Beneficial | Actual             | 25                 |
|  |  | Consumption of natural resources and raw materials  | Adverse    | Actual             | 20                 |
|  | <b>Resource outflows related to products and services</b>      | Product-related circular economy practices  | Beneficial | Actual             | 15                 |
|  | <b>Waste</b>   | Waste generation  | Adverse    | Actual             | 15                 |
|  |  | Reuse of process waste in other supply chains   | Beneficial | Actual             | 15                 |

|                                    |   |  |            |           |    |
|------------------------------------|---|--|------------|-----------|----|
| ESRS S1 Own workforce              | Working conditions  | Generation of stable employment  | Beneficial | Actual    | 20 |
|                                    |   | Inadequate working conditions and remuneration   | Adverse    | Potential | 5  |
|                                    |   | Violation of freedom of association and collective bargaining                            | Adverse    | Potential | 5  |
|                                    |   | Employee satisfaction and well-being   | Beneficial | Actual    | 20 |
|                                    |   | Occupational accidents and diseases in the workplace                                     | Adverse    | Actual    | 25 |
|                                    |   | Adverse impacts on employee health caused by hazardous substances                        | Adverse    | Potential | 10 |
|                                    | Equal treatment and opportunities for all                     | Discrimination in the workplace  | Adverse    | Potential | 8  |
|                                    |   | Development and enhancement of workers' skills through training activities               | Beneficial | Actual    | 20 |
|                                    |   | Integration of employees with disabilities   | Beneficial | Actual    | 15 |
|                                    |   | Cases of violence and harassment in the workplace  | Adverse    | Potential | 5  |
|                                    | Other work-related rights                                     | N/A  |            |           |    |
| ESRS S2 Workers in the value chain | Working conditions  | Social impacts along the supply chain  | Adverse    | Potential | 10 |
|                                    | Equal treatment and opportunities for all                     | This sub-topic is already included in the impact "Social impacts along the supply chain" |            |           |    |
|                                    | Other work-related rights                                     | Cases of human rights violations along the value chain                                   | Adverse    | Potential | 5  |
| ESRS S3 Affected Communities       | Economic, social and cultural rights of communities           | Positive economic impacts generated on local communities                                 | Beneficial | Actual    | 20 |
|                                    |   | Student training for job placement   | Beneficial | Actual    | 15 |
|                                    | Civil and political rights of communities                     | N/A  |            |           |    |
|                                    | Indigenous peoples' rights                                    | N/A  |            |           |    |
| ESRS S4 Consumers and end users    | Impacts related to information for consumers and/or end users | Customer data breaches and losses and poor cybersecurity management                      | Adverse    | Potential | 8  |
|                                    |   | Misleading advertising and marketing strategies  | Adverse    | Potential | 8  |
|                                    | Personal safety of consumers and/or end users                 | Offering safe, high-quality and durable products   | Beneficial | Actual    | 20 |
|                                    | Social inclusion of consumers and/or end users                | N/A  |            |           |    |
| ESRS G1 Business Conduct           | Corporate culture   | Creating a culture of business ethics  | Beneficial | Actual    | 20 |
|                                    | Protection of whistleblowers                                  | N/A  |            |           |    |
|                                    | Animal welfare  | N/A  |            |           |    |
|                                    | Political engagement and lobbying                             | N/A  |            |           |    |
|                                    | Managing supplier relationships, including payment practices  | Payments to suppliers  | Adverse    | Potential | 8  |
|                                    | Bribery and corruption  | Non-compliance with laws, regulations, and standards                                     | Adverse    | Potential | 8  |
| ESRS Entity specific               | Product innovation  | Product and process innovation   | Beneficial | Actual    | 20 |
|                                    |   | Strengthening cybersecurity of sensitive data and IT infrastructures                     | Beneficial | Actual    | 20 |

## Financial materiality

| 2024 ESRS Topics                       | 2024 ESRS sub-topics   | Risk / Opportunity  | Type        | Financial materiality |
|--|--|---|-------------|-----------------------|
| ESRS E1<br>Climate Change              | <b>Adaptation to climate change</b>                            | Failure to adapt to the physical risks of climate change  | Risk        | 15                    |
|  | <b>Climate change mitigation</b>                               | Additional costs for the transition to sustainable production models  | Risk        | 6                     |
|  |  | Increased financial burden resulting from the introduction of GHG emissions regulations   | Risk        | 9                     |
|  |  | Additional costs for reducing GHG emissions over the life cycle of products   | Risk        | 9                     |
|  | <b>Energy</b>  | Increased independence from energy markets and reduced supply costs   | Opportunity | 15                    |
|  |  | Rising and volatile purchase costs of energy products   | Risk        | 20                    |
| ESRS E2<br>Pollution                   | <b>Air pollution</b>   | Environmental fines and penalties related to air pollutant emissions  | Risk        | 4                     |
|  | <b>Water pollution</b>   | N/A   |             |                       |
|  | <b>Soil pollution</b>  | N/A   |             |                       |
|  | <b>Pollution of living organisms and food resources</b>        | N/A   |             |                       |
|  | <b>Substances of concern</b>                                   | Failure to comply with regulations on hazardous substances/substances of concern  | Risk        | 4                     |
|  | <b>Substances of very high concern</b>                         | Replacement of materials classified as "of very high concern" (e.g. in relation to the REACH regulation)  | Risk        | 4                     |
|  | <b>Microplastics</b>   | N/A   |             |                       |
| ESRS E3 Water and Marine Resources     | <b>Waters</b>  | Risks of water scarcity   | Risk        | 15                    |
|  | <b>Marine resources</b>  | N/A   |             |                       |
| ESRS E4<br>Biodiversity and ecosystems | <b>Factors having a direct impact on biodiversity loss</b>     | Costs associated with the implementation of activities to mitigate the impacts of mining activities on biodiversity                                 | Risk        | 8                     |
|  | <b>Impacts on the status of species</b>                        | This sub-topic is included in the risk "Costs related to the implementation of activities to mitigate impacts on biodiversity of mining activities" |             |                       |
|  | <b>Impacts on the extent and condition of ecosystems</b>       | This sub-topic is included in the risk "Costs related to the implementation of activities to mitigate impacts on biodiversity of mining activities" |             |                       |
|  | <b>Impacts and dependencies in terms of ecosystem services</b> | This sub-topic is included in the risk "Costs related to the implementation of activities to mitigate impacts on biodiversity of mining activities" |             |                       |
| ESRS E5<br>Circular Economy            | <b>Resource inflows, including resource use</b>                | Costs related to reduced availability of raw materials  | Risk        | 15                    |
|  |  | Difficulties in purchasing and integrating circular materials   | Risk        | 12                    |
|  | <b>Resource outflows related to products and services</b>      | Implementation of circular economy solutions  | Opportunity | 4                     |
|  | <b>Waste</b>   | Reduction of costs related to waste treatment and/or disposal   | Opportunity | 8                     |
|  |  | Environmental fines and penalties related to the violation of waste regulations   | Risk        | 12                    |

|                                    |   |  |             |    |
|------------------------------------|---|--|-------------|----|
| ESRS S1 Own workforce              | Working conditions  | Costs related to the replacement of key management and workforce skills                  | Risk        | 12 |
|                                    |   | High turnover of staff   | Risk        | 12 |
|                                    |   | Difficulties in attracting new talent (low employer branding)                            | Risk        | 9  |
|                                    |   | Improving workforce productivity   | Opportunity | 20 |
|                                    |   | Accidents at work and occupational diseases  | Risk        | 6  |
|                                    |   | Potential employee data breach   | Risk        | 6  |
|                                    |   | Violation of human rights in its own activities  | Risk        | 4  |
|                                    | Equal treatment and opportunities for all                     | Risks associated with unequal payment practices  | Risk        | 3  |
|                                    |   | Limited workforce diversity  | Risk        | 6  |
|                                    |   | Cases of discrimination and harassment in the workplace                                  | Risk        | 8  |
|                                    | Other work-related rights                                     | This sub-topic is included in the risk "Violation of human rights in its own activities" |             |    |
| ESRS S2 Workers in the value chain | Working conditions  | Inadequate working conditions in the value chain   | Risk        | 8  |
|                                    | Equal treatment and opportunities for all                     | This sub-topic falls under the risk of "Human rights violations along the value chain"   |             |    |
|                                    | Other work-related rights                                     | Human rights violations along the value chain  | Risk        | 8  |
| ESRS S3 Affected Communities       | Economic, social and cultural rights of communities           | Good relations and engagement with public administrations and local communities          | Opportunity | 20 |
|                                    | Civil and political rights of communities                     | N/A  |             |    |
|                                    | Indigenous peoples' rights                                    | N/A  |             |    |
| ESRS S4 Consumers and end users    | Impacts related to information for consumers and/or end users | Misleading communications related to the product or organisation                         | Risk        | 4  |
|                                    | Personal safety of consumers and/or end users                 | Introduction of stringent product safety regulations and necessary investments           | Risk        | 9  |
|                                    |   | Incidents caused by quality and safety issues with the organisation's products           | Risk        | 4  |
|                                    | Social inclusion of consumers and/or end users                | N/A  |             |    |
| ESRS G1 Business Conduct           | Corporate culture   | Violation of laws and regulations  | Risk        | 8  |
|                                    |   | Costs related to implementing safeguards to ensure business ethics and integrity         | Risk        | 6  |
|                                    |   | Fines and tax penalties  | Risk        | 8  |
|                                    | Protection of whistleblowers                                  | Inadequate protection of whistleblowers  | Risk        | 4  |
|                                    | Animal welfare  | N/A  |             |    |
|                                    | Political engagement and lobbying                             | N/A  |             |    |
|                                    | Managing supplier relationships, including payment practices  | Failure to make timely payments to suppliers   | Risk        | 4  |
| ESRS Entity specific               | Bribery and corruption  | Incidents of bribery and extortion by a public official                                  | Risk        | 8  |
|                                    |   | Potential customer data breach   | Risk        | 8  |
|                                    | Product innovation  | Developing sustainable products to meet market needs and preferences                     | Opportunity | 12 |

## The double materiality matrix



The results of the assessment are presented in the dual materiality matrix, which represents, divided into four quadrants, the most significant ESRS issues for La Fenice, distinguishing whether their relevance is from an impact perspective, a financial perspective or a combination of the two.

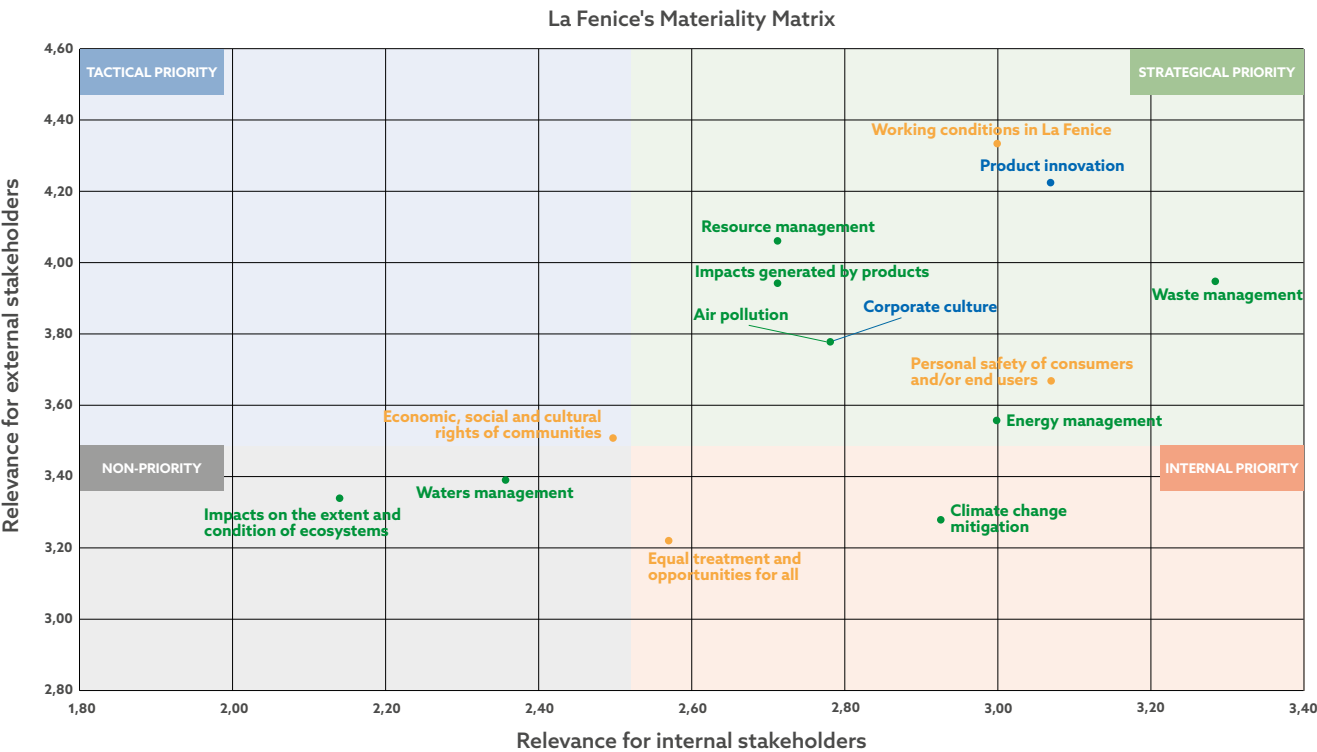


# Stakeholders' opinion

La Fenice recognises that it generates both positive and negative impacts, which are reflected on people and the environment. For this reason, in addition to the materiality assessment conducted internally, the company wanted to gather the opinions of its main stakeholders.





Stakeholder engagement took place through an online questionnaire aimed at collecting their assessments of the most relevant environmental, social and governance (ESG) impacts. Group employees, suppliers, customers, public authorities and financial institutions took part in the survey. A select group of stakeholders was also consulted through in-depth focus groups.

The issues considered strategic by La Fenice stakeholders, in terms of impacts generated, are highlighted in the upper right quadrant of the chart below.



Our commitment to the 17 Global Goals

La Fenice contributes, indirectly, to the achievement of the Sustainable Development Goals (SDGs) promoted by the United Nations. Below are the initiatives that the company had committed to implementing during 2024, along with their respective levels of completion. These activities are also associated with the SDGs to which they contribute.

| ESG area    | What we planned for 2024   | State of implementation | UN SDGs   |
|-------------|--|-------------------------|---|
| Environment | · Research into new materials, processes and technologies to reduce VOC emissions during firing.                   | Under evaluation        |    |
|             | · Obtaining EPD certifications on average plant production.  | Ongoing                 |    |
| Sociale     | · Review of employee remuneration through vouchers and bonuses.  | Reached                 |    |
|             | · Obtain ISO 45001 certification for the Occupational Health and Safety Management system.                         | Reached                 |   |
|             | · Economic support to employees in economic hardship through advance payment of severance pay.                     | Reached                 |   |
| Governance  | · Selection of suppliers with environmental and social quality criteria through process and product certification. | Under evaluation        |  |



# Economic responsibility

In an economic context marked by tighter margins and strong international competition, La Fenice has strengthened its market strategy by focusing on product excellence as a distinguishing feature. The goal is to ensure high quality standards, capable of satisfying an increasingly demanding and diverse clientele, in a constantly evolving market scenario.

To effectively address these challenges, the Group continues to allocate significant resources to research and development, aiming to anticipate new aesthetic and functional trends in the ceramic sector and develop innovative and versatile solutions suitable for a wide range of applications.

## Economic results 2024

In 2024, the Italian ceramic tile market had a year of mixed results. Sales grew by 1.9%, driven mainly by exports, while production fell by 2%, due to weaker demand in Europe and more cautious inventory management. Despite slightly increasing sales, the sector's turnover fell by around 5%, influenced by foreign competition and price pressure. The Sassuolo district maintained its central manufacturing role, but companies had to cope with high energy costs and new environmental regulations.

This is the complex economic environment that La Fenice Group faced in the last year. Financial results show a decline in net revenue and operating profitability. Nevertheless, the new plant represented a strategic pillar, covering over 65% of the overall tile requirements for the Group's commercial companies (more than 7.5 million m<sup>2</sup>). This confirms a conviction already expressed in the past: the true value in the industry is created in production, not in sales activities alone. Investment in productive assets thus emerges as a pivotal strategy for confidently embracing the future.

| Basic economic and financial indicators | Unit of measurement | 2023       | 2024       |
|---|---------------------|------------|------------|
| Net sales revenue                       | €                   | 68.561.496 | 58.363.183 |
| Gross operating margin (EBITDA)         | €                   | 10.965.015 | 5.440.626  |
| Net operating margin (EBIT)             | €                   | 6.858.657  | 1.424.467  |
| Net financial expenses                  | €                   | 1.271.398  | 1.310.819  |
| Profit before tax                       | €                   | 5.934.098  | 554.609    |
| Net result                              | €                   | 5.563.931  | 436.073    |
| Net financial debt                      | €                   | 45.582.934 | 45.512.999 |
| Net assets                              | €                   | 22.410.501 | 21.605.807 |

## Target markets

La Fenice consolidated its leading position in the large-scale retail sector at European level, thanks to the quality of its products and the trust gained over time. Its reputation has led prestigious international chains, such as Leroy Merlin, OBI and Bricoman, to choose it as a strategic partner, recognising its reliability and innovation.

In terms of geographical distribution, the main market is France, followed by Germany, Spain, Switzerland, the Netherlands, Belgium and the Scandinavian countries, where La Fenice has developed a strong sales network. Furthermore, the Group's international expansion has transcended Europe, establishing business relationships with customers in the United States and Asia, demonstrating its ability to adapt to the needs of diverse global markets.

## Customers

La Fenice uses a flexible and efficient logistics structure, designed to offer customers a timely and on-demand delivery service, minimising the need for storage at the customer's premises. This approach allows us to build relationships based on reliability, speed, and highly personalized assistance.

Attention to continuous service improvement and customer satisfaction monitoring is ensured by constant dialogue between the company and its customers, conducted through a network of sales representatives and executives.

To ensure transparency and quality throughout the supply chain, La Fenice regularly undergoes direct audits by customers, which verify compliance with standards of excellence in produc-

tion and business management. Any complaints are handled promptly, including through on-site inspections, offering the customer quick and targeted support.

In 2024, a slight decrease in the total number of customers (-2.6%) was observed, mainly due to a decrease in the retail segment. On the other hand, large-scale retail showed a slight growth (+7.1%), a sign of stable interest in this channel.

Geographically, both the number of customers and revenues declined, most markedly in the domestic market, where revenues dropped by approximately 4.6 million euros. Exports also declined, but still accounted for the majority share of sales (over 54%).

### Type of clientele

| Types of customers       | Unit of measurement | 2023  | 2024  |
|--------------------------|---------------------|-------|-------|
| Retailers                | no.                 | 2.209 | 2.153 |
| Construction companies   | no.                 | 28    | 25    |
| Large-scale distribution | no.                 | 14    | 15    |
| Total                    | no.                 | 2.251 | 2.193 |

### Geographical distribution of clientele

| Geographical area | 2023                      |              | 2024                      |              |
|-------------------|---------------------------|--------------|---------------------------|--------------|
|                   | number of customers [no.] | Revenues [€] | number of customers [no.] | Revenues [€] |
| Italy             | 1.493                     | 31.393.824   | 1.408                     | 26.801.219   |
| Foreign           | 810                       | 37.167.672   | 785                       | 31.561.964   |
| Total             | 2.303                     | 68.561.496   | 2.193                     | 58.363.183   |

## Creation and distribution of added value

Added value represents a measure of the wealth produced by the company and its distribution among its main economic stakeholders, such as shareholders, public bodies, suppliers and local communities. This is a key indicator for under-

standing how much a company's activity contributes to the economic and social system that surrounds it. 2024 marked strong reductions in added value, reflecting the economic complexities faced by the company and the sector.

| Determination of Generated Added Value                                    | Unit of measurement | 2023 (IFRS)        | 2024 (IFRS)        |
|---|---------------------|--------------------|--------------------|
| <b>A. Production value</b>  | €                   | <b>71.742.350</b>  | <b>58.782.059</b>  |
| Revenues from sales and services  | €                   | 68.561.496         | 58.363.183         |
| Changes in inventories  | €                   | -114.720           | 1.137              |
| Other revenues and income   | €                   | 3.295.574          | 417.739            |
| <b>B. Costs</b>   | €                   | <b>-64.880.423</b> | <b>-57.357.592</b> |
| Costs for raw materials, consumables and goods                            | €                   | -33.879.712        | -23.244.664        |
| Costs for services  | €                   | -22.861.718        | -17.380.444        |
| Value adjustments on tangible and intangible assets and trade receivables | €                   | 7.094.390          | -2.377.213         |
| Other operating costs   | €                   | -15.233.383        | -14.355.271        |
| <b>C. Income net of bank charges</b>                                      | €                   | <b>-927.828</b>    | <b>-869.858</b>    |
| Financial income  | €                   | 389.408            | 440.961            |
| Bank charges  | €                   | -1.317.236         | -1.310.819         |
| <b>OVERALL GROSS ADDED VALUE (A+B+C)</b>                                  | €                   | <b>5.934.099</b>   | <b>554.609</b>     |

| Added Value Distribution                                 | Unit of measurement | 2023 (IFRS)         | 2024 (IFRS)       |
|--|---------------------|---------------------|-------------------|
| <b>A. Staff remuneration</b>                             | €                   | <b>-6.727.252</b>   | <b>-6.354.267</b> |
| Staff costs  | €                   | -6.727.252          | -6.354.267        |
| <b>B. Remuneration of public administration</b>          | €                   | <b>-370.168</b>     | <b>-118.536</b>   |
| Current, deferred, and prepaid income taxes for the year | €                   | -370.168            | -118.536          |
| <b>C. Remuneration of loan capital</b>                   | €                   | <b>11.670.646</b>   | <b>10.685.598</b> |
| Short- and medium-term capital charges                   | €                   | 11.670.646          | 10.685.598        |
| <b>D. Remuneration of risk capital</b>                   | €                   | <b>0</b>            | <b>0</b>          |
| <b>E. Remuneration of the company</b>                    | €                   | <b>1.457.573</b>    | <b>-3.580.086</b> |
| Profit for the year allocated to reserves                | €                   | 5.563.931           | 436.073           |
| Depreciation   | €                   | -4.106.358          | -4.016.159        |
| <b>F. Remuneration of the community</b>                  | €                   | <b>-96.700</b>      | <b>-78.100</b>    |
| Membership fees  | €                   | -96.700             | -78.000           |
| Donations and gifts                                      | €                   |                     | -100,00           |
| <b>OVERALL GROSS ADDED VALUE (A+B+C+D+E+F)</b>           | €                   | <b>5.934.099,00</b> | <b>554.609,00</b> |

# Environmental responsibility

While the ceramic industry employs natural and durable raw materials such as clays, sands, feldspars, and kaolins, its environmental impact is considerable, notably due to energy consumption during the production stages. However, the most cutting-edge companies have embarked on a path to sustainability, investing in innovative plants and advanced technologies to reduce their environmental impact.

Among these is La Fenice, which, through the newly constructed facility in Bondeno (MN), successfully developed a production cycle rooted in environmental sustainability and circular economy principles. The company has implemented target-

ed solutions such as the control and reduction of atmospheric emissions, the installation of energy-efficient equipment, the complete recycling of production waste, transforming it into reusable resources, and the adoption of an advanced water treatment system, which optimises the reuse of water resources.

Added to these commitments is the recent EPD calculation for its products, a certification that measures and communicates the environmental impact of the entire life cycle of ceramic materials. This achievement underlines La Fenice's commitment to environmental transparency and continuous improvement of its performance.

## Production cycle

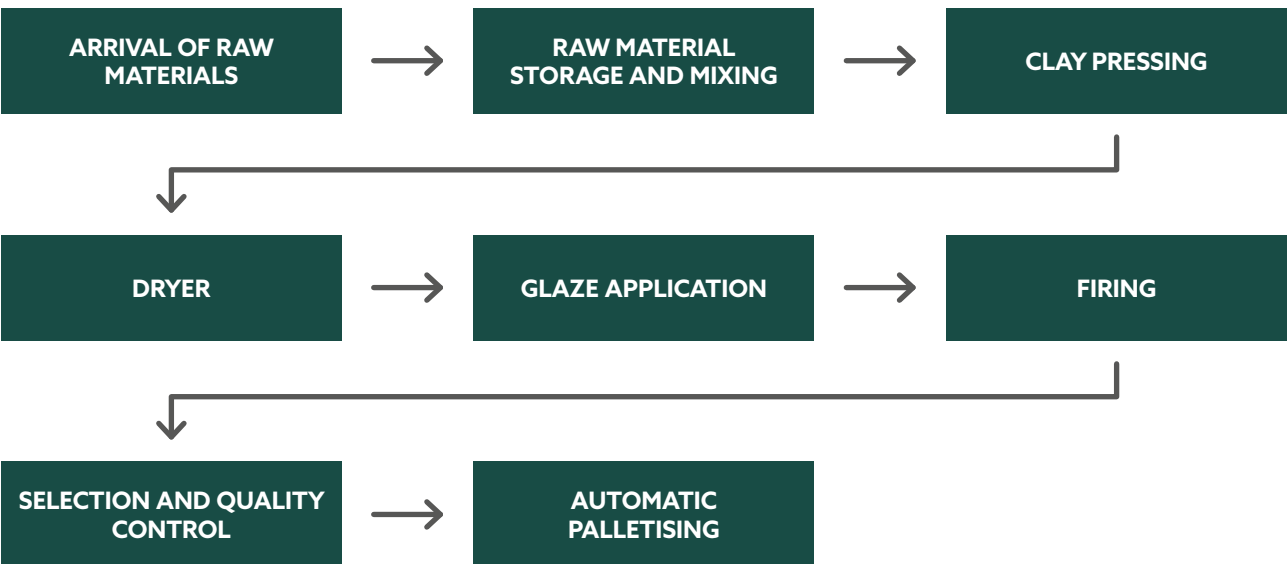
The La Fenice production plant is a concrete example of the application of Industry 4.0 principles, with an advanced model of automation, digitisation and sustainability. Inaugurated in June 2019, it was built from scratch thanks to an investment of more than 40 million euros, redeveloping a brownfield site near the Brenner motorway and transforming it into a state-of-the-art production hub.

The plant was designed following rigorous criteria of safety, operational efficiency, and environmental protection, ensuring modern and competitive

production. Inside there are:

- Three production lines equipped with the latest generation of digital decorating machines;
- Two kilns for processing materials;
- An advanced surface grinding and brushing facility to ensure the quality of the final product.

The main production steps that take place within the plant are outlined below.





## Raw materials and supply chain

La Fenice adopts a selective approach in choosing its suppliers, prioritizing quality and reliability to establish solid and beneficial partnerships, thus contributing to its value chain. Most suppliers operate nationally and locally, i.e. within 100 km, favouring a proximity sourcing model. In 2024, 55.27% of suppliers were located in Italy, marking a slight increase compared to 2023.

This configuration is made possible by the fact that the processing in the company starts from the atomised material produced by Ceramiche Castelvetro. Packaging and stationery materials are also sourced from local suppliers, consolidating a short-haul supply network. However, some supplies come from abroad, particularly for tiles not produced in-house, such as wall tiles purchased in Spain and polished tiles imported from India.

| Suppliers   | Unit of measurement | 2023       | 2024       |
|---|---------------------|------------|------------|
| Suppliers   | no.                 | 1.443      | 1.384      |
| Suppliers based in the country where the ordering branch works                | no.                 | 787        | 765        |
| Local suppliers (max. 100 km away)  | no.                 | 75         | 71         |
| Share of national suppliers   | %                   | 54,5%      | 55,27%     |
| Share of local suppliers  | %                   | 5,2%       | 5,1%       |
| Order value   | €                   | 58.596.987 | 47.176.663 |
| Order value of suppliers based in the country where the ordering branch works | €                   | 51.036.742 | 41.289.880 |
| Order value of local suppliers (max. 100 km away)                             | €                   | 47.013.987 | 37.951.145 |
| National order share  | %                   | 87,1%      | 87,52%     |
| Local order share   | %                   | 80,2%      | 80,4%      |

| Raw materials for production | Unit of measurement | 2023        |                              |                          | 2024        |                              |                          |
|------------------------------|---------------------|-------------|------------------------------|--------------------------|-------------|------------------------------|--------------------------|
|                              |                     | total       | quantity from waste recovery | % from recycled material | total       | quantity from waste recovery | % from recycled material |
| Glazes and dyes              | kg                  | 2.977.043   | 0                            | 0%                       | 2.580.833   |                              | 0%                       |
| Atomised material            | kg                  | 124.237.920 | 6.833.086                    | 5,50%                    | 111.016.340 | 6.105.899                    | 5,50%                    |
| Additives                    | kg                  | 101.771     | 0                            | 0% <sup>c</sup>          | 94.175      |                              | 0%                       |
| Total                        | kg                  | 127.316.734 | 6.833.086                    | 5,37%                    | 113.691.348 | 6.105.899                    | 5,37%                    |

| Office materials                      | Unit of measurement | 2023 | 2024 |
|---------------------------------------|---------------------|------|------|
| Paper (e.g. packaging, water bottles) | kg                  | 152  | 152  |
| Total                                 | kg                  | 152  | 152  |



## Low-impact packaging

La Fenice pays great attention to the sustainability of packaging, adopting a circular approach that involves the exclusive use of recycled and recyclable materials. All packaging, from the paper used for trays, die-cuts, and tile layers, to the plastic for shrink film and strapping, is derived from recycled raw materials and designed to be easily recovered by the consumer.

100% of the paper and cardboard used in the packaging comes from a mix of Forest Stewardship Council (FSC) certified and FSC recycled materials, ensuring the use of pulp from responsibly managed forests or recycled material. Recy-

clad polyethylene shrink films are also used in the production process, although the exact percentage of recovered material may vary depending on availability.

A major innovation introduced in 2023 concerns a new automated line for cardboard packaging, designed to reduce the consumption of raw materials and optimise cardboard usage, minimizing waste and improving the energy efficiency of the entire process. This step confirms the company's commitment to increasingly sustainable and responsible solutions.

| Packaging             | Unit of measurement | 2023      |                |         | 2024      |                |         |
|-----------------------|---------------------|-----------|----------------|---------|-----------|----------------|---------|
|                       |                     | total     | of which green | % green | total     | of which green | % green |
| Wood                  | kg                  | 2.433.702 |                | 0%      | 1.863.924 | 432.400        | 23%     |
| Plastic (shrink film) | kg                  | 202.711   |                | 0%      | 191.099   | 114.014        | 60%     |
| Cardboard             | kg                  | 1.191.936 | 1.191.936      | 100%    | 1.008.143 | 1.008.143      | 100%    |
| Total                 | kg                  | 3.828.349 | 1.191.936      | 31%     | 3.063.166 | 1.554.556      | 51%     |

## Energy efficiency

La Fenice has implemented an advanced strategy to optimise energy consumption, leveraging cutting-edge technologies and ensuring constant monitoring. Every three years an energy diagnosis is carried out to maintain high efficiency standards. Following the latest diagnosis, the company is considering the implementation of a voltage stabilisation system, which could increase energy savings.

The recently built Bondeno plant is an example of innovation, with LED lighting and highly efficient electric motors. Furthermore, the use of new-generation kilns allows for a 20% reduction in consumption compared to the industry average. The heat produced is recovered to power the dryers and optimise combustion in the burners, further reducing the energy impact.

Air-to-air heat exchangers contribute to the heating of certain production areas, improving overall efficiency. These innovative systems have been recognised with energy efficiency certificates, confirming the company's commitment to reducing energy consumption.

In 2024, overall energy consumption continued to decline. This reduction is linked to the contraction in tile production, directly affecting the demand for energy resources. The energy intensity per square metre increased by 3.4%, suggesting that, with lower production, the energy requirement per unit of product became more important.

| Energy sources                            | Unit of measurement | 2023       | 2024       |
|---|---------------------|------------|------------|
| Natural gas                               | mc                  | 7.887.031  | 7.145.331  |
| Diesel for various uses (excluding fleet) | litres              | 64.204     | 58.849     |
| Diesel for vehicle fleet                  | litres              | 72.894     | 41.295     |
| Petrol for vehicle fleet                  | litres              | 1.594      | 1.327      |
| Electricity from the grid                 | kWh                 | 13.449.427 | 12.380.684 |

| Energy sources            | Unit of measurement | 2023    | 2024    |
|---------------------------|---------------------|---------|---------|
| Natural gas               | GJ                  | 279.990 | 254.259 |
| Diesel (total)            | GJ                  | 4.894   | 3.574   |
| Petrol for vehicle fleet  | GJ                  | 51      | 43      |
| Electricity from the grid | GJ                  | 48.418  | 44.570  |
| Total                     | GJ                  | 333.353 | 302.447 |
| Energy intensity          | GJ/m <sup>2</sup>   | 0,058   | 0,060   |

## Calculating the Carbon Footprint

La Fenice continues its commitment to environmental sustainability through the calculation of the organisation's Carbon Footprint, an essential tool for measuring and managing greenhouse gas emissions according to GHG Protocol criteria. Figures updated to 2024 show an overall reduction in CO<sub>2</sub> equivalent emissions from 20,611.32 to 18,649.75 tonnes per year, a decrease of 9.5%, mainly related to the reduction in volumes produced, as carbon intensity did not change significantly.

Direct emissions (Scope 1), mainly generated by the combustion of natural gas and the use of the company fleet (including rental vehicles), fell by 9.8%. Indirect emissions related to the supply of electricity from the grid (Scope 2), also show a decrease of 8.4%.

La Fenice also confirmed its strategic focus on sustainability by initiating EPD Certification calculations for its product lines, measuring environmental impacts, including those on global warming, throughout the entire life cycle and identifying the areas with the highest emissions.

| Climate-changing emissions      | Unit of measurement                | 2023      | 2024      |
|---------------------------------|------------------------------------|-----------|-----------|
| Direct (Scope 1)*               | tCO <sub>2</sub> eq/year           | 16.456,79 | 14.845,17 |
| Indirect (Scope 2)              | tCO <sub>2</sub> eq/year           | 4.154,53  | 3.804,58  |
| Totals (Scope 1 and 2)          | tCO <sub>2</sub> eq/year           | 20.611,32 | 18.649,75 |
| Organisation's carbon intensity | tCO <sub>2</sub> eq/m <sup>2</sup> | 0,0036    | 0,0037    |

\*Direct emissions also include the vehicle fleet, although this mainly consists of rented cars and forklifts

## Other atmospheric emissions

Within the La Fenice plant, constant monitoring is adopted to ensure the proper functioning of environmental protection systems. Thanks to this advanced system, atmospheric emissions can be detected in real time, ensuring precise and timely control. The plants are equipped with state-of-

the-art filters and purification systems, designed to fully comply with stringent European environmental regulations, complying with European Best Practices and ensuring high sustainability standards.

| Type of emissions       | Unit of measurement | 2023   | 2024   |
|-------------------------|---------------------|--------|--------|
| NOx                     | kg/year             | 13.834 | 10.856 |
| VOC                     | kg/year             | 3.670  | 1.597  |
| Particulate matter (PM) | kg/year             | 3.258  | 2.819  |
| Lead                    | kg/year             | 26     | 25     |
| Fluorine                | kg/year             | 200    | 266    |

## Recovery and recycling, Resource circulation

La Fenice confirms its commitment to a circular economy model, reintegrating 100% of production waste back into the production cycle. Unfired materials and sludge from wastewater treatment are returned to the spray-dried suppliers, who reuse them entirely for the production of new raw materials.

Waste management remains extremely meticulous: the company carries out detailed separation of different types of materials, including paper, plastic, wood, waste oil, and hazardous waste,

not only in the production departments but also in the offices, where separate waste collection is in operation.

In 2024, the total waste generated decreased slightly compared to the previous year (-3.7%) with a significant decrease in hazardous waste (-28%). The recovery rate remains very high, with 99.5% of waste sent for recovery also in 2024. However, a slight increase in the waste rate produced per square metre was noted: from 2.63 to 2.87 kg/m<sup>2</sup>, due to the drop in production.

| Quantity of products recovered/regenerated post-production | Unit of measurement | 2023      | 2024      |
|--|---------------------|-----------|-----------|
| Products recovered/regenerated post-production             | kg                  | 4.953.280 | 3.081.580 |

| Quantity of waste produced by type | Unit of measurement | 2023       |                    | 2024       |                    |
|------------------------------------|---------------------|------------|--------------------|------------|--------------------|
|                                    |                     | Total      | of which hazardous | Total      | of which hazardous |
| Plastic                            | kg                  | 33.660     | 0                  | 41.480     |                    |
| Wood                               | kg                  | 48.840     | 0                  | 45.220     |                    |
| Paper                              | kg                  | 36.560     | 0                  | 35.580     |                    |
| Mixed packaging                    | kg                  | 72.330     | 0                  | 68.360     |                    |
| Hazardous packaging                | kg                  | 0          | 0                  | 195        | 195                |
| Oils and oil filters               | kg                  | 610        | 610                | 500        | 500                |
| Hazardous filter materials         | kg                  | 258        | 258                | 55         | 55                 |
| Non-hazardous filter materials     | kg                  | 840        | 0                  | 1.480      |                    |
| Iron and steel                     | kg                  | 14.060     | 0                  | 16.280     |                    |
| Hazardous insulation materials     | kg                  | 110        | 110                | 380        | 380                |
| Non-hazardous insulation materials | kg                  | 50.400     | 0                  | 17.440     |                    |
| Building materials                 | kg                  | 0          | 0                  | 0          |                    |
| Heat exchanger waste               | kg                  |            |                    | 900        | 900                |
| Production waste (aqueous sludge)  | kg                  | 3.488.450  | 0                  | 4.274.100  |                    |
| Production waste (dust)            | kg                  | 1.797.100  | 0                  | 1.595.620  |                    |
| Production waste (raw waste)       | kg                  | 4.480.090  | 0                  | 5.205.920  |                    |
| Production waste (spent lime)      | kg                  | 93.190     | 93.190             | 65.400     | 65.400             |
| Production waste (cooked waste)    | kg                  | 4.953.280  | 0                  | 3.134.280  |                    |
| Total                              | kg                  | 15.069.778 | 94.168             | 14.503.190 | 67.430             |

| Waste indices                                    | Unit of measurement | 2023       | 2024       |
|--|---------------------|------------|------------|
| Total non-hazardous waste                        | kg/m <sup>2</sup>   | 14.975.610 | 14.435.760 |
| Total hazardous waste                            | kg/m <sup>2</sup>   | 94.168     | 67.430     |
| Total waste on total m2 of product               | kg/m <sup>2</sup>   | 2,63676    | 2,87130    |
| Total non-hazardous waste on total kg of product | kg/m <sup>2</sup>   | 2,62028    | 2,85795    |
| Total hazardous waste on total m2 of product     | kg/m <sup>2</sup>   | 0,016      | 0,013      |

| Disposal method   | Unit of measurement | 2023      |               |            | 2024      |               |            |
|-------------------|---------------------|-----------|---------------|------------|-----------|---------------|------------|
|                   |                     | Hazardous | Non-hazardous | Total      | Hazardous | Non-hazardous | Total      |
| Recovery          | kg                  | 868       | 14.974.770    | 14.975.638 | 750       | 14.398.970    | 14.399.720 |
| Landfill disposal | kg                  | 93.300    | 840           | 94.140     | 66.680    | 1.480         | 68.160     |
| Total             | kg                  | 94.168    | 14.975.610    | 15.069.778 | 67.430    | 14.400.450    | 14.467.880 |

## Water recovery

In the ceramic district, La Fenice stands out for the adoption of an innovative microfiltration system for the treatment of wastewater deriving from plant cleaning. The process begins with a natural, chemical-free sedimentation, followed by filtration through a special membrane that captures solid particles down to 1 micrometre.

Thanks to this system, 100% of the process water is recovered and reused several times, guaranteeing a reduced environmental impact. Compared to previous chemical-physical technologies, this method allows for savings of 15,000 m<sup>3</sup> of water.

The plant's only water drain comes from the toilets and is piped into a sump for sub-irrigation. Since there is no direct metre, consumption is estimated by aggregating data from two separate metres, which record water withdrawal for hygiene purposes.

In 2024, La Fenice increased its total water withdrawal by 12.9% compared to 2023. This increase is mainly due to an increased use of groundwater, which accounts for almost all the water resources used in the production process. Withdrawals from public waterworks, intended exclusively for civil use, remain stable and marginal.

| Water withdrawals by source         | Unit of measurement | 2023  | 2024  |
|-------------------------------------|---------------------|-------|-------|
| Groundwater                         | mc                  | 7.887 | 8.939 |
| Water supplied by public aqueducts* | mc                  | 211   | 205   |
| Total                               | mc                  | 8.098 | 9.144 |

\*Withdrawal for civil use at La Fenice

| Water discharges | Unit of measurement | 2023  | 2024  |
|------------------|---------------------|-------|-------|
| Groundwater      | mc                  | 2.045 | 2.224 |
| Public sewerage* | mc                  | 211   | 205   |
| Total            | mc                  | 2.256 | 2.429 |

|   |    |       |       |
|---|----|-------|-------|
| Water consumption                                       | mc | 5.842 | 6.715 |
| Wastewater treated and reused in the production process | %  | 100   | 100   |

\*Discharge for civil use at La Fenice

# La Fenice's dedication to individuals and the community

For a company that chooses to embrace sustainability, the commitment must necessarily extend beyond economic and environmental aspects, also including social responsibility. This means ensuring the well-being and development of its employees and, at the same time, making a positive contribution to the community and the area in which it operates.

Within La Fenice, people have always been the most valuable and fundamental resource. The Group is committed to fostering a work environment based on collaboration and respect, where safety, well-being, and ongoing training are

key elements for the professional growth of its employees. In line with this vision, in 2024 La Fenice obtained ISO 45001 certification, an international recognition that attests to its commitment to proper management of health and safety in the workplace.

At the same time, La Fenice is actively involved in initiatives that aim to generate a positive impact on the social and cultural fabric of the area in which it operates. The Group supports sports associations, volunteer organisations, and local projects, contributing to community well-being and promoting values of inclusion and solidarity.

## Our people

In 2024, La Fenice Group continued to build on its reputation as a positive working environment, characterised by smooth communication between employees, management and senior management. This climate fosters strong, authentic relationships among colleagues, strengthening the sense of belonging to the company.

At the end of 2024, the Group had 103 employees, with slight growth compared to the previous year. Women represent 32% of the total, con-

firmed a good gender inclusion in a traditionally male-dominated sector.

In 2024, the La Fenice Group saw a transformation in its management structure, with the introduction of two new middle managers, a sign of organisational growth and enhancement of internal skills. The number of white-collar workers increased, with an increase in the female component, while among blue-collar workers the proportion remained stable.

| Age group      | Unit of measurement | 2023 |       |       | 2024 |       |       |
|----------------|---------------------|------|-------|-------|------|-------|-------|
|                |                     | Men  | Women | Total | Men  | Women | Total |
| Under 30       | no.                 | 15   | 9     | 24    | 9    | 9     | 18    |
| 30 to 39       | no.                 | 9    | 3     | 12    | 13   | 2     | 15    |
| 40 to 49       | no.                 | 11   | 8     | 19    | 16   | 7     | 23    |
| 50 and over 50 | no.                 | 32   | 11    | 43    | 32   | 15    | 47    |
| Total          | no.                 | 67   | 31    | 98    | 70   | 33    | 103   |

| Position        | Unit of measurement | 2023 |       |       | 2024 |       |       |
|-----------------|---------------------|------|-------|-------|------|-------|-------|
|                 |                     | Men  | Women | Total | Men  | Women | Total |
| Executives      | no.                 | 2    | 0     | 2     | 2    | 0     | 2     |
| Middle managers | no.                 | 0    | 0     | 0     | 2    | 0     | 2     |
| Office workers  | no.                 | 19   | 26    | 45    | 20   | 27    | 47    |
| Manual workers  | no.                 | 46   | 5     | 51    | 46   | 6     | 52    |
| Total           | no.                 | 67   | 31    | 98    | 70   | 33    | 103   |



In 2024, the Group recorded an increase in permanent contracts, with 89 employees permanently employed, confirming the company's commitment to ensuring job security. Fixed-term contracts also increased, albeit to a limited extent, as did apprenticeships. Interesting is the slight decline in atypical contracts, a sign of greater stability in the workforce. Furthermore, there was an increase in part-time positions, demonstrating greater flexibility in employment arrangements.

In terms of educational attainment, the growth in university graduates is significant, going from 7 to 11 employees, with a more marked increase among women. This figure reflects a trend towards a higher qualification of staff. The number of high school graduates decreased slightly, while the number of those with elementary or middle school education increased, highlighting a company strategy geared towards valuing both experience and education.

| Contract                                      | Unit of measurement | 2023 |       |       | 2024 |       |       |
|---|---------------------|------|-------|-------|------|-------|-------|
|   |                     | Men  | Women | Total | Men  | Women | Total |
| Permanent                                     | no.                 | 61   | 23    | 84    | 64   | 25    | 89    |
| Fixed-term                                    | no.                 | 0    | 2     | 2     | 2    | 3     | 5     |
| Apprenticeship                                | no.                 | 6    | 6     | 12    | 4    | 5     | 9     |
| Atypical (staff leasing, project, internship) | no.                 | 17   | 3     | 20    | 13   | 3     | 16    |
| Total   | no.                 | 84   | 34    | 118   | 83   | 36    | 119   |
| Full-time                                     | no.                 | 84   | 33    | 117   | 83   | 33    | 116   |
| Part-time                                     | no.                 | 0    | 1     | 1     | 0    | 3     | 3     |
| Total   | no.                 | 84   | 34    | 118   | 83   | 36    | 119   |

| Education level              | Unit of measurement | 2023 |       |       | 2024 |       |       |
|------------------------------|---------------------|------|-------|-------|------|-------|-------|
|                              |                     | Men  | Women | Total | Men  | Women | Total |
| University degree            | no.                 | 1    | 6     | 7     | 2    | 9     | 11    |
| Secondary school diploma     | no.                 | 31   | 20    | 51    | 32   | 17    | 49    |
| Primary school/middle school | no.                 | 35   | 5     | 40    | 36   | 7     | 43    |
| Total                        | no.                 | 67   | 31    | 98    | 70   | 33    | 103   |



## Well-being and quality of life in the workplace

In 2024, La Fenice continued to place importance on the well-being and work-life balance of its employees, consolidating and expanding the corporate welfare initiatives launched in previous years.

The company maintains a constant dialogue with its workers, actively listening to their needs and providing, when necessary, support in economic, health and social areas to address situations of special need. An example of this support is the advance payment of severance pay to employees who express this need.

Among the measures introduced, La Fenice renewed its partnerships with several local canteens, providing its employees with lunch vouchers. In addition, the company break areas are designed to offer comfortable refreshments, with vending machines and a renovated refreshment room, equipped with new furnishings and a microwave to heat meals.

In 2024, the Bondeno plant was equipped with four free still water dispensers, available to all employees, with the aim of encouraging water consumption and reducing the use of single-use plastic. Each employee was also given a water bottle, encouraging more sustainable and environmentally friendly choices.

To meet the rising cost of fuel, the company continued to offer fuel vouchers to its employees, easing the burden of transport costs.

As the official sponsor of Pallacanestro Reggiana, La Fenice grants free game tickets to all employees who request them, thus strengthening the link between sport and team spirit. Additionally, in 2024, workers were also able to benefit from two season tickets for the Reggiana football team, an additional opportunity to enjoy sporting events and share moments of togetherness.

Recognising the value of employees remains a cornerstone of the company, which continues to award an annual end-of-year prize to certain company figures to celebrate their commitment and achievements.

Finally, La Fenice Group organises two annual company dinners, one in July and one at Christmas. These meetings represent a special opportunity to foster socialization, strengthen bonds between colleagues, and spend relaxing moments in an informal setting, away from the hustle and bustle of work.



## Safety first

In 2024, safety in the workplace continued to be a fundamental principle for the La Fenice Group, which guarantees full compliance with all the provisions of Legislative Decree 81/2008 on Workers' Health and Safety. The company actively promotes a safe work environment by providing regular medical checks for employees, adopting ergonomic furniture, and appointing staff to monitor and manage safety aspects.

An important milestone reached in 2024 was the achievement of UNI ISO 45001 certification "Occupational health and safety management systems". This achievement demonstrates La Fenice's commitment to continuously improve its safety policies, reducing the risk of accidents, injuries and work-related diseases, and ensuring an increasingly protected working environment.

In addition to the legal obligations, the company offers the employees of Gres Italia and La Fenice

an agreement with the health insurance company Unisalute, which allows them to book and carry out medical examinations and examinations free of charge or at subsidised prices. Keritaly employees, on the other hand, have the option of joining the FASIE Supplementary Health Care Fund, providing additional health benefits.

In 2024, the Supervisory Board (SB) continued to play a key role in the control and supervision of occupational safety issues. Thanks to this constant monitoring, some minor critical issues have emerged which, through timely awareness-raising and preventive actions, were promptly resolved.

With these measures and the ISO 45001 certification, La Fenice Group confirms its concrete commitment to protecting the health and safety of its employees, further enhancing the well-being and quality of the working environment.

| Metrics                    | Unit of measurement | 2023  |       |       | 2024  |       |       |
|----------------------------|---------------------|-------|-------|-------|-------|-------|-------|
|                            |                     | Men   | Women | Total | Men   | Women | Total |
| Total injuries in the year | no.                 | 6     | 0     | 6     | 2     | 2     | 4     |
| Lost work days             | no.                 | 109   | 0     | 109   | 85    | 75    | 160   |
| Injuries / total employees | %                   | 8,96% | 0,00% | 6,12% | 2,86% | 6,06% | 3,88% |
| Injuries at work           | no.                 | 4     | 0     | 4     | 2     | 2     | 4     |
| Commuting injuries         | no.                 | 2     | 0     | 2     | 0     | 0     | 0     |

| Occupational health and safety indices   | Unit of measurement | 2023   |       |       | 2024   |       |       |
|--|---------------------|--------|-------|-------|--------|-------|-------|
|  |                     | Men    | Women | Total | Men    | Women | Total |
| Number of days lost due to illness, injury (including first aid injuries), public duties, blood and other donation permits, disability, assemblies/strikes | no.                 | 656    | 80    | 736   | 535    | 155   | 689   |
| Theoretical work days  | no.                 | 18.554 |       |       | 18.508 |       |       |
| Absenteeism rate   | %                   | 3,5%   | 0,4%  | 4,0%  | 2,9%   | 0,8%  | 3,7%  |
| Injury rate  | no.                 | 40,42  | 0,00  | 40,42 | 13,51  | 13,51 | 27,02 |
| Rate of lost working days (severity index)   | no.                 | 4,42   | 0,54  | 4,96  | 3,61   | 1,04  | 4,65  |
| Injury at work rate  | no.                 | 26,95  | 0,00  | 26,95 | 13,51  | 13,51 | 27,02 |
| Commuting injury rate  | no.                 | 13,47  | 0,00  | 13,47 | 0,00   | 0,00  | 0,00  |



## Employment and turnover

In 2024, the positive trend already observed in the previous year continues to consolidate, showing greater stability in the workforce of La Fenice Group. The number of new hires and outgoing employees recorded a decrease compared to previous years, with a decrease of -31% and -44% respectively compared to 2023. This reduction led to a significant drop in the turnover rate, which now stands at 11.7%, confirming the effectiveness of the company's strategies aimed at improving the organisational climate and worker loyalty.

At the same time, the company continued to strengthen its ties with UniMoRe, continuing the

search for young talent to recruit into its various plants. This collaborative process proves to be a key element for generational turnover and for ensuring a constant flow of new skills within the Group.

Job stability and improved turnover reflect an increasingly solid work environment, geared toward employee growth and well-being. With the total number of employees increasing to 103 in 2024, La Fenice continues to invest in targeted solutions to make the professional environment more attractive and motivating.

| Flows                     | Unit of measurement | 2023  |       |       | 2024  |       |       |
|---------------------------|---------------------|-------|-------|-------|-------|-------|-------|
|                           |                     | Men   | Women | Total | Men   | Women | Total |
| Number of new hires       | no.                 | 10    | 10    | 20    | 9     | 8     | 17    |
| Outgoing employees        | no.                 | 12    | 3     | 15    | 4     | 8     | 12    |
| Total number of employees | no.                 | 67    | 31    | 98    | 70    | 33    | 103   |
| New employee hiring rate  | %                   | 14.9% | 32.3% | 20.4% | 12,9% | 24,2% | 16.5% |
| Employee turnover rate    | %                   | 17.9% | 9.7%  | 15.3% | 5,7%  | 24,2% | 11.7% |



## Embracing Diversity

In 2024, La Fenice Group continued to promote an inclusive and respectful working environment free of any form of discrimination. The company's Code of Ethics underlines this commitment, fostering an organisational culture based on diversity and valuing people. The presence of employees from 14 different nationalities enriches the working environment, contributing to a dynamic and open-minded environment.

The company continues to monitor the Gender Salary Gap, with the aim of reducing the pay gap between men and women. In 2024, some changes in wage levels were observed, with a slight

decrease for blue-collar workers and a still significant difference for white-collar workers. These figures confirm the need for further action to move closer to wage parity.

In terms of parental leave, 2024 saw a significant change compared to the past. After a year in which all leave requests were made exclusively by male workers, this year the company recorded the presence of a new mother. Also in this area, the rate of return after leave remained at 100%, demonstrating an effective management of work-life balance.

| Parental leave and return rates by gender                 | Unit of measurement | 2023 |       |       | 2024 |       |       |
|---|---------------------|------|-------|-------|------|-------|-------|
|   |                     | Men  | Women | Total | Men  | Women | Total |
| Parental leave granted                                    | no.                 | 5    | 0     | 5     | 1    | 1     | 2     |
| Leave ended in the period                                 | no.                 | 5    | 0     | 5     | 1    | 1     | 2     |
| Workers who returned to work at the end of parental leave | no.                 | 5    | 0     | 5     | 1    | 1     | 2     |
| Return rate   | %                   | 100% | -     | 100%  | 100% | 100%  | 100%  |

| Ratio of remuneration of women/men by position | Unit of measurement | 2023  |       |       | 2024  |       |       |
|--|---------------------|-------|-------|-------|-------|-------|-------|
|  |                     | Men   | Women | Total | Men   | Women | Total |
| Executives - average hourly gross wage         | €                   | 43.96 | 0.00  | -     | 44.79 | 0.00  | -     |
| Executives - average hourly total wage         | €                   | 57.19 | 0.00  | -     | 57.18 | 0.00  | -     |
| Office workers - average hourly gross wage     | €                   | 15.96 | 13.41 | 0.84  | 21.53 | 13.70 | 0.64  |
| Office workers - average hourly total wage     | €                   | 18.77 | 14.66 | 0.78  | 25.12 | 16.24 | 0.65  |
| Manual workers - average hourly gross wage     | €                   | 10.65 | 10.24 | 0.96  | 12.65 | 10.72 | 0.85  |
| Manual workers - average hourly total wage     | €                   | 11.92 | 10.36 | 0.87  | 14.58 | 12.22 | 0.84  |

## Skills and development

La Fenice encourages the professional development of its employees through a training and refresher programme. Training is carried out across all organisational levels and includes both job-specific training and general programmes such as occupational safety, first aid and fire prevention.

In 2024, the company training programme was significantly reduced compared to the previous year, due to the need to maintain high productivity and the management of the redundancy fund. The company focused its efforts on production, in view of major investments planned for 2025,

including the introduction of a new press in the production department, resulting in an extraordinary redundancy fund for reorganisation.

Training was planned in a more targeted manner, with a specific focus on technical skills related to the new machines and production processes, to be delivered mainly during the extraordinary lay-off period at the beginning of 2025. Specifically, between December 2024 and the end of February 2025, production activity was reduced to allow for the installation of the new press, and this period was used to provide training courses to workers.

| Position                   | Unit of measurement | 2023  |       |       | 2024 |       |       |
|----------------------------|---------------------|-------|-------|-------|------|-------|-------|
|                            |                     | Men   | Women | Total | Men  | Women | Total |
| Executives                 | hours               | 0     | 0     | 0     | 0    | 0     | 0     |
| Middle managers            | hours               | 40    | 0     | 40    | 0    | 0     | 0     |
| Office workers             | hours               | 232   | 234   | 465   | 127  | 103   | 230   |
| Manual workers             | hours               | 879   | 47    | 926   | 118  | 0     | 118   |
| Total                      | hours               | 1 150 | 281   | 1 431 | 245  | 103   | 348   |
| Average hours per employee | Hours/no.           | 17.16 | 9.05  | 14.60 | 3,50 | 3,12  | 3.38  |

| Number of employees involved in training activities by position | Unit of measurement | 2023 |       |       | 2024 |       |       |
|---|---------------------|------|-------|-------|------|-------|-------|
|   |                     | Men  | Women | Total | Men  | Women | Total |
| Executives  | no.                 | 0    | 0     | 0     | 0    | 0     | 0     |
| Middle managers   | no.                 | 1    | 0     | 1     | 0    | 0     | 0     |
| Office workers  | no.                 | 17   | 26    | 43    | 13   | 8     | 21    |
| Manual workers  | no.                 | 48   | 3     | 51    | 12   | 0     | 12    |
| Total   | no.                 | 66   | 29    | 95    | 25   | 8     | 33    |

| Training hours by subject area | Unit of measurement | 2023  | 2024 |
|--------------------------------|---------------------|-------|------|
| Technical / operational        | hours               | 60    | 0    |
| Managerial                     | hours               | 0     | 33   |
| Foreign languages              | hours               | 80    | 0    |
| Safety                         | hours               | 1.223 | 315  |
| Quality / environment          | hours               | 32    | 0    |
| Digital                        | hours               | 36    | 0    |
| Total                          | hours               | 1.431 | 348  |



# Sport, culture and solidarity: La Fenice's commitments towards the community

La Fenice Group is actively engaged in supporting and promoting cultural and social initiatives organised by public bodies and non-profit associations in the area in which it operates. Through a series of projects, the company supports the development of sports activities, contributes to the strengthening of social realities, and promotes the dissemination and promotion of cultural events, with the aim of generating a positive impact on the community.

|   | Unit of measurement | 2023   | 2024   |
|---|---------------------|--------|--------|
| Monetary contributions to the community | €                   | 96.700 | 78.000 |





## Support for sports

In 2024, La Fenice further strengthened its commitment to the world of sport, expanding its support for local sports clubs. For many years, the company has sponsored Pallacanestro Reggiana, a basketball team from Reggio Emilia that plays in the Lega Basket Serie A, and which embodies fundamental values such as perseverance, resilience, spirit of sacrifice, and creativity—principles that also guide the entrepreneurial approach of Enrico Guidetti, founder of La Fenice.

In addition to basketball, La Fenice continued to support volleyball and amateur football. Since 2023, it has supported US Rubierese Volley, contributing to the growth of the sport locally. In 2024, football support was expanded with the start of the partnership with AC Reggiana Calcio, a landmark sports club in the city of Reggio Emilia. This new commitment complements the company's long-standing sponsorship of ASD San Faustino, strengthening its ties to the world of sport and the community.

Through these initiatives, La Fenice confirms its commitment to promoting sport as an opportunity for social interaction and growth, valuing collaboration, teamwork, and commitment as essential elements for achieving great results.



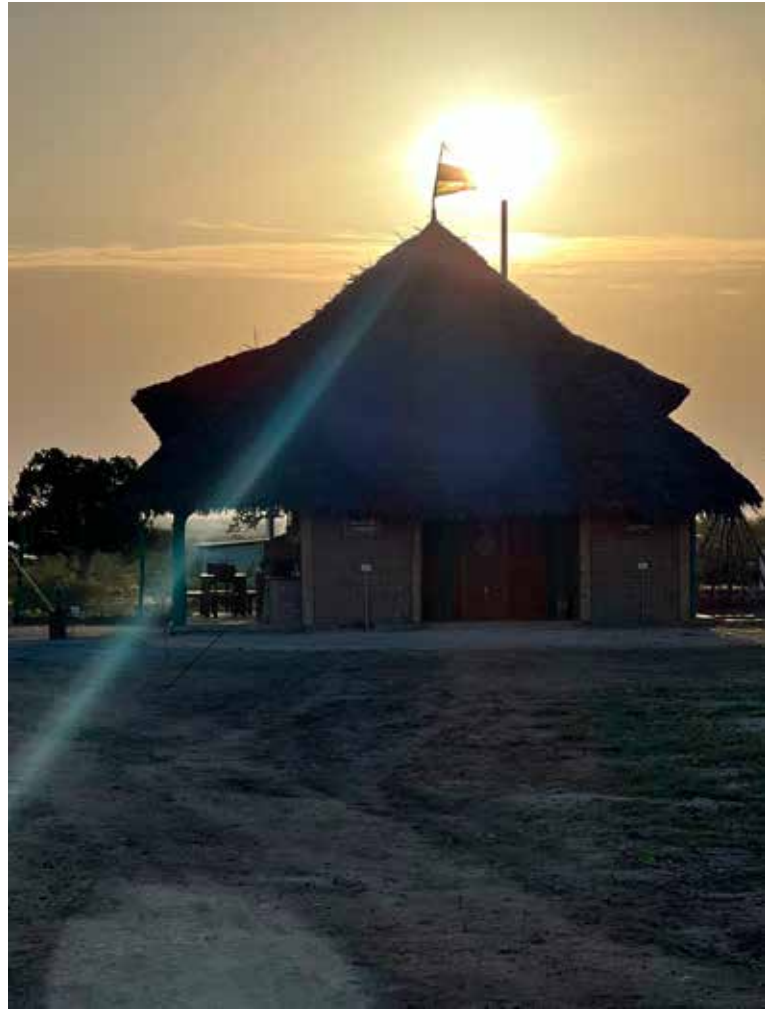
## Support for international volunteering

In 2024, La Fenice contributed to an important solidarity initiative, supporting the Sonagnon Foundation in Benin with a cash donation. The project, aimed at building and operating an after-school centre in the Porto Novo lagoon, aims to offer local children a safe place to learn and grow. A tangible act that reflects La Fenice's commitment to promoting education and well-being in underprivileged communities.

Furthermore, in 2024, La Fenice supported the humanitarian mission "Cepostopertutti" in Chakama, Kenya, contributing to the construction of an educational farm. This project serves as an example of international cooperation, by providing the local community with practical means to transform goat's milk into cheese and to pursue sustainable horticulture.

## Support for cultural projects

Annually, La Fenice enhances the festive spirit in the Municipality of Casalgrande by sponsoring the installation of Christmas lights, enriching the community with a joyful ambience.



# New Sustainability Targets 2025 ESG

On the path towards a more responsible development model, La Fenice defined a set of ESG targets for 2025-2026. The table below summarises these, highlighting key actions in the environ-

mental, social and governance spheres, and their alignment with the UN Sustainable Development Goals (SDGs).

| ESG area   | 2025 - 2026 Targets  | Reference SDGs  |
|------------|--|---|
| Green      | <b>Optimising energy efficiency:</b> Feasibility assessment and budgeting for the installation of a voltage stabilisation system, with the goal of achieving energy savings of between 4% and 6%.  |    |
|            | <b>Obtaining EPD certification on two product lines:</b> completing the EPD (Environmental Product Declaration) calculation work for its product lines by officially publishing such declarations on EPDItaly.                               |    |
|            | <b>Reducing VOC emissions:</b> Implementation of a cyclone along the pipeline, positioned between the heat exchangers and the filter, where a patented liquid will be injected, designed to reduce Volatile Organic Compounds (VOCs) by 50%. |   |
| Social     | <b>Improving working conditions:</b> second-level bargaining will introduce measures to improve working conditions, including health and well-being protections, financial incentives, and more flexible work arrangements.                  |  |
|            | <b>Team Building Workshops for sharing sustainability/ESG goals with employees:</b> arranging a time for employees to exchange views, with the aim of raising internal awareness of sustainability and ESG goals.                            |  |
| Governance | <b>Capacity building:</b> Installation of a new, more energy-efficient press, designed to improve productivity by ensuring higher precision and quality of the final product and lower consumption.  |  |

# Methodological note

La Fenice's 3rd Sustainability Report aims to inform the company's stakeholders about the company's environmental, social, economic and governance sustainability profile through qualitative and quantitative information.

The reporting scope of the data and information contained in the Report refers to La Fenice Group (excluding the Spanish company La Fenice Iberia S.I.), unless otherwise specified, and reports information for the year 2024.

Information for the reporting period is compared with that of the previous year, when available, in order to show information on performance trends over time.

For preparation of the Report, reference was made to data and information directly collected by the company, based on indicators and reporting methods consistent with the main international Sustainability Reporting Standards and referring to the GRI Reporting Standards ('With Reference' approach).

In addition, La Fenice started to implement the reporting criteria set out in the Corporate Sustainability Reporting Directive (CSRD) through the use of the European Sustainability Reporting Standards (ESRS), even though the company is not yet bound by this regulatory obligation. The company conducted an assessment of its significant Impacts, Risks and Opportunities, which led to the development of the Double Materiality Matrix.

For the calculation of Added Value, the adopted reference is that indicated by GBS (Gruppo Bilancio Sociale).

Within the document, reference was made to the United Nations Sustainable Development Goals (SDGs) as an international sustainability framework in relation to the actions carried out and commitments made by La Fenice.

The Sustainability Report was approved by the Board of Directors in June 2025.

For information on this Report, please contact: [info@lafenicegc.com](mailto:info@lafenicegc.com)

Technical support for the preparation of the Report and for stakeholder engagement activities:  
Focus Lab srl Benefit - B Corp-certified



# GRI Standards Index

| GRI Standard                                 | Disclosure | Disclosure title  | Page / Content  |
|--|------------|---|---|
| <b>ORGANISATIONAL AND GOVERNANCE ASPECTS</b> |            |   |   |
| GRI 2:<br>General Disclosures<br>2021        | 2-1        | Organisational details  | Pages 8, 43   |
|  | 2-2        | Entities included in the organization's sustainability reporting            | P. 43   |
|  | 2-3        | Reporting period, frequency and contact point                               | P. 43   |
|  | 2-4        | Restatements of information   | P. 43   |
|  | 2-5        | External assurance  | Not necessary   |
|  | 2-6        | Activities, value chain and other business relationships                    | Pages 6, 12, 24, 26, 27   |
|  | 2-7        | Employees   | P. 32   |
|  | 2-8        | Workers who are not employees   | Pages 10, 32  |
|  | 2-9        | Governance structure and composition  | P. 8  |
|  | 2-11       | Chair of the highest governance body  | P. 8  |
|  | 2-12       | Role of the highest governance body in overseeing the management of impacts | Pages 8, 10   |
|  | 2-14       | Role of the highest governance body in sustainability reporting             | P. 43   |
|  | 2-21       | Ratio of annual remuneration paid   | The ratio of the annual total remuneration paid to the highest-paid employee to the average annual total remuneration of all employees is 5 times |
|  | 2-22       | Statement on sustainable development strategy                               | P. 4  |
|  | 2-26       | Mechanisms for seeking advice and raising concerns                          | P. 10   |
|  | 2-27       | Compliance with laws and regulations  | No non-compliance   |
|  | 2-28       | Membership in associations  | P. 10   |
|  | 2-29       | Approach to stakeholder engagement  | Pages 10, 21  |
| GRI 3: Material Topics<br>2021               | 3-1        | Process to determine material topics  | Pages 15, 20, 21  |
|  | 3-2        | List of material topics   | Pages 20, 21  |
|  | 3-3        | Management of material topics   | Pages 20, 21  |
| Autonomous disclosure                        | Non-GRI    | 2024 sustainability actions list  | P. 22   |
|  | Non-GRI    | Definition of new sustainability targets for 2025                           | P. 42   |
| <b>ECONOMIC SUSTAINABILITY</b>               |            |   |   |
| GRI 201: Economic Performance (2016)         | 201-1      | Direct economic value generated and distributed                             | P. 25   |
| GRI 204: Procurement Practices (2016)        | 204-1      | Proportion of spending on local suppliers                                   | "Raw materials and supply chain"  |
| Autonomous disclosure                        | Non-GRI    | Basic economic and financial indicators                                     | P. 27   |
|  | Non-GRI    | Customer satisfaction   | P. 24   |



| ENVIRONMENTAL SUSTAINABILITY                    |       |  |                             |
|---|-------|--|-----------------------------|
| GRI:301 Materials (2016)                        | 301-1 | Materials used by weight or volume   | P. 27                       |
| GRI 302: Energy (2016)                          | 302-1 | Energy consumption within the organisation   | P. 28                       |
|   | 302-3 | Organisation's energy intensity  | P. 28                       |
| GRI 303: Water (2018)                           | 303-3 | Water withdrawal   | P. 31                       |
|   | 303-4 | Water discharge  | P. 31                       |
|   | 303-5 | Water consumption  | P. 31                       |
| GRI 305: Emissions (2016)                       | 305-1 | Direct GHG emissions (Scope 1)   | P. 29                       |
|   | 305-2 | Energy indirect GHG emissions (Scope 2)  | P. 29                       |
|   | 305-4 | GHG emissions intensity  | P. 29                       |
|   | 305-7 | Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions                    | P. 29                       |
| GRI 306: Waste (2020)                           | 306-3 | Waste generated  | P. 30                       |
|   | 306-4 | Waste diverted from disposal   | P. 30                       |
|   | 306-5 | Waste directed to disposal   | P. 30                       |
| GRI 307: Environmental compliance (2016)        | 307-1 | Non-compliance with environmental laws and regulations   | No non-compliance           |
| SOCIAL SUSTAINABILITY                           |       |  |                             |
| GRI 401: Employment (2016)                      | 401-1 | New employee hires and employee turnover   | P. 36                       |
|   | 401-2 | Benefits provided to full-time employees that are not provided to temporary or part-time employees | P. 34                       |
|   | 401-3 | Parental leave   | P. 37                       |
| GRI 403: Occupational Health and Safety (2018)  | 403-1 | Occupational health and safety management system   | P. 35                       |
|   | 403-5 | Worker training on occupational health and safety  | P. 38                       |
|   | 403-9 | Injuries at work   | P. 35                       |
| GRI 404: Training and Education (2016)          | 404-1 | Average hours of training per year per employee  | On average 14.6 h/ employee |
|   | 404-2 | Programs for upgrading employee skills and transition assistance programs                          | P. 38                       |
| GRI 405: Diversity and Equal Opportunity (2016) | 405-1 | Diversity of governance bodies and employees   | Pages 8, 32                 |
|   | 405-2 | Ratio of basic salary and remuneration of women to men   | P. 37                       |
| GRI 413: Local Communities (2016)               | 413-1 | Operations with local community engagement, impact assessments, and development programs           | Pages 39, 40, 41            |
| GRI 417: Marketing and Labelling (2016)         | 417-2 | Incidents of non-compliance concerning product and service information and labelling               | No non-compliance           |
| GRI 419: Socioeconomic Compliance (2016)        | 419-1 | Non-compliance with laws and regulations in the social and economic area                           | No non-compliance           |



# Note

