



Sustainability Report 2022

CREDIBLE SUSTAINABILITY



Enervit is an Italian company which, for seventy years, has been active in the sports and functional nutrition market. Headquartered in Milan, the company today employs 235 people who work daily to create, produce and sell high quality functional foods and supplements.

Enervit's first Sustainability Report is a major step in the process of integrating sustainability throughout our company's value chain. Based on the most widely-used non-financial international reporting standards and created with the goal of building on the numerous initiatives the company has already launched, this document was developed not only in anticipation of future sustainability information requirements, but also to allow our stakeholders to assess the commitments and results attained on environmental, economic and social issues important to Enervit.

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ENERGY FOR POSITIVE TRANSITION [GRI 2-22]

Dear Friends,

Enervit was founded around a nutritional project **to help everyone improve the quality of their life**, an area in which the existence and energy of each individual come together.

This aspiration must necessarily involve a healthy, natural environment capable of providing the resources required for social-economic development in harmony with the planet, and for meeting people's current and future needs. **Sustainable development is a goal that involves us all:** government and institutions, businesses and private citizens. A mission to which each is called upon to make an active contribution by promoting behaviors and searching for solutions that improve the environmental and social impact of our activities.

Enervit wants to face the sustainable transition challenge in a serious and credible manner. To do this, it has launched a program of concrete initiatives that are part of a sport nutrition strategy detailed in nine directives which, in 2022, we explained and published in our Charter of Commitments.

"Credible Sustainability" is not just a slogan, it is an approach to sustainability that indicates the direction toward a concrete transition based on three key factors:

- **Efficiency**, through optimization of processes and reduction of their environmental impact, promotion of continuous search for highly-innovative solutions, and rigorous selection of ingredients to enhance the quality level of our products.
- **Consensus**, through creation of solid and reciprocal ties to the communities in which we operate to promote social-economic development and highlight the best in the areas in which we operate.
- **Reputation**, through respect for the principles that guide the sector and anticipation of legal requirements, with a commitment to quality certification, transparent communication and nutritional education to make Enervit the symbol of Positive Nutrition.

This is the basis of Enervit's **first Sustainability Report**. A document provided voluntarily, it is founded on the leading international non-financial reporting standards and anticipates the non-financial transparency requirements for the Group. But, first and foremost, it is the result of a team effort, of the support and collaboration of people who live and work within our company every day to attain the goals we set ourselves.

Here, for the first time, we have gauged ourselves regarding the sustainability topics we feel are priorities for Enervit a unique opportunity to assess the coherence of our commitments and the relevance of the initiatives we have taken to attain them.

We are pleased and proud to offer you our first Sustainability Report, renewed proof of how team work allows to constantly improve. Because a sporting spirit is positive energy that elevates us.

Sportive regards,
Pino and Alberto Sorbini

2022 IN BRIEF

1

70 years

in the sports
and functional
nutrition market.

**7 BRAND
LINES**

Enervit, Gymline,
The Protein Deal,
Break, EnerZona,
Nientemeno,
Enervit Protein

**>25
COUNTRIES**

in which Enervit distributes
its products

**€ 76,3
MILION**

in revenues,
in 2022, up 17.8%
on 2021

89%

economic value generated
was distributed throughout
the value chain

100%

products with all-natural
flavorings

100%

products
palm-oil free

69%

products
gluten-free

**7
INDUSTRIAL
PATENTS**

certified and currently
active, 2 of which
deposited in 2022

100%

new products fully
developed in-house

**A TEAM
OF PROFESSIONALS**

in Equipe Enervit,
including doctors,
researchers, nutritionists
and biologists

**9,000
SUBSCRIBERS**

to the monthly nutritional
science newsletters

2022 IN BRIEF

2

90
TESTER ATHLETES

involved for 12 months
in the development of 7
products in the C2:1 line

90
PROFESSIONALS

including athletes
and sports teams followed
by Equipe Energit

112
EVENTS

in which we take
part throughout the world
with over 500,000
participants

10
SEASONS

of the DeeJay
Training Center
program, with over 3,200
requests received

103,000
ANALYSES

performed in-house
and externally to evaluate
produce quality

1,107 t
OF MATERIALS

used for packaging
and shipping,
of which 58% is recycled

100%

of products
with environmental labels
in compliance with current
laws and regulations

0
CASES

of product health
and safety
non-compliance

9 **PRODUCT**
CERTIFICATIONS

involving food safety
and European organic
certification

0
INSTANCES

of labeling and marketing
non-compliance

35,678 GJ

of group direct
and indirect energy
consumption in 2022

2,485 tons
CO₂

carbon dioxide emissions
generated by Group
activities

2022 IN BRIEF

3

1,2 kWh

of energy consumed per kg of manufactured product, 0.35 kg of CO2 per kg

8,000 kWh/year

saved by acquiring liquid instead of solid chocolate

62 INDIVIDUALS

involved in the first application of the corporate MBO program

46 NEW HIRES

in 2022, with a turnover rate of 34%

45% WOMEN

in the total Group corporate population in 2022

+19.7%

growth in the number of people trained in 2022 vs. 2021

54 BIB NUMBERS

used by the Endurance Team in the 10 sports events

94.5%

of employees with access to the Welfare Fund

+35.3%

increase in the number of company employees with permanent contracts since 2015

235 INDIVIDUALS

in the Zelbio and Erba plants and the Milan office

128,000 PRODUCTS

Donated to Banco Alimentare in 2022

50% OF SUPPLIERS

are located in the Milan, Lecco, Como and Monza-Brianza area



THE ZELBIO PLANT, FOUNDED IN 1973

**THE POSITIVE
NUTRITION
COMPANY**

ABOUT US

Enervit, The Positive Nutrition Company, is an Italian company that has operated for over seventy years in the nutrition market for active people and functional nutrition through research, development, manufacture and marketing of foods and supplements for sportspeople and those who are health-conscious and want to be in shape. Today, Enervit can rely on the commitment, expertise and passion of 235 individuals spread across its Zelbio and Erba manufacturing plants in the province of Como, and its offices in Milan. In addition, on a daily basis, the company distributes its products throughout Italy and the world. **Enervit believes in promoting a healthy, balanced lifestyle through continuous innovation and scientific research** designed to identify new nutrition solutions that improve the quality of life by promoting positive nutrition and constant physical activity. **Scientific research has always been the cornerstone of the positive nutrition promoted by Enervit.**

Study of the eating habits of those who have learned to live better and longer, together with ongoing collaboration with professional athletes, has made it possible to create functional products for all sportspeople looking to stay in shape.

To guarantee the efficacy and safety of its products, the company follows an **in-house approach** which, from the product concept to its marketing, entails the use of quality products and advanced manufacturing processes. Its original manufacturing plant in **Zelbio**, built in 1973, is the core of Enervit scientific research. Located at an altitude of 1,000 meters in Pian del Tivano (Como), the plant is immersed in the natural beauty of the local area and is still the center of productive activity. The 4.0 plant in Erba,

which opened in 2015, is the center of excellence for innovation and technological research applied to gluten- and palm oil-free functional bars.



Sculpture by Alejandro Otero at the entrance of the Zelbio plant

THE ERBA PLANT, FOUNDED IN 2015



OUR VALUES

Italian origins: We started out in Italy, we invest in our country, and we share our values abroad.

Field research and passion for innovation: we've grown alongside true champions in the world of sports. We follow them in the field to discover their nutritional needs, and we create innovative products for those who practice sports, those who are health-conscious and those who want to stay in shape.

Science in nutrition: we've always committed ourselves to and invest in research, awareness and training, and we apply scientific knowledge to our every formula.

A sporting spirit and team spirit: what makes us truly unique at Enervit is the sporting spirit that goes into everything we do. A sporting spirit is positive energy that elevates us.

Respect for the consumer: predicting trends and tuning into consumers' needs is our key to developing a long lasting relationship of trust, because the consumer's wellbeing is at the very heart of our interests.

Motivation and performance: this goes for not only sports but also everyday life. With our products we want to help everyone rise to the highest step on their personal podium.

A fully in-house approach with certified quality: from concept to experimentation, from production to commercialization, each product is overseen in-house. Our quality is certified: UNI EN ISO 9001, UNI EN ISO 14001, BRC, ORGANIC, IFOS, FOS, ORIVO, FSC.

Experience and expertise: these strengthen what we are and what we do.

Innovative technologies: we believe in innovation, as can be seen in our creation of two avant-garde, high-tech plants with production lines free of both gluten and palm oil.

Safety and selection of the finest ingredients: of excellent quality, all our ingredients are certified and non-GMO. No ifs, ands or buts.

Transparency and regulatory compliance: we insist on clarity in what we put into our products and in what we communicate.

Internationality: our experience and expertise inspire us to explore new markets, confident we're offering high-quality products.

Environmental sustainability: those who love sports as much as we do also love nature. Our challenge in upcoming years is to respect and add value to the environment more than ever.


Social sustainability: those who love a sporting spirit and team spirit as much as we do also love people. Attention to their needs is and will increasingly be at the heart of our interests.




OUR HISTORY

Every experience is an extraordinary adventure, and behind every adventure is the passion of a family that has its heart in the past and its eyes on the future.



1954
Dr. Paolo Sorbini founds **Also Laboratori S.a.s.** in Milan.



1971
The company wages on dietetic research and introduces **Tac**, Italy's first low-calorie sweetener.




1973
The famous **Giroclinica**, a medical and dietary assistance center, is placed at the disposal of cyclists in the **Giro d'Italia**.





Giro d'Italia 1973-2004
30 years of Giro d'Italia


1976
Introducing Enervit, a line of products specially designed for those who practice sports.




1982
Enervit Protein, the first meal replacement for those who want to lose weight, is a big success. Its slogan: **Strong and lean**.




1984
In Mexico City, **Enervit** organizes **Francesco Moser's Hour Record**, an authentic work of art. This is the beginning of modern cycling.




1985
Enervit joins the who's who of Italian soccer by becoming **Sport Nutrition Partner of Juventus**.




1986
The Dead Sea. Discovering **Cleopatra's cosmetics** workshop and creating products with medicinal plants.




1986
At the side of **Reinhold Messner**, the first person to have climbed all 14 eight-thousanders, and without oxygen.




1990 1995
It is **Alberto Tomba's Sport Nutrition Partner**.




1995
Another legendary soccer team, **Milan**, puts itself in the hands of Equipe Enervit.




1996
Tibet. In search of the botanical secrets of populations that live longest at high altitudes.




2000
From a meeting with Barry Sears, inventor of the **Zone Diet**, comes **EnerZona**, used throughout Europe to indicate products with a 40-30-30 ratio.




2002
Mauritius. Establishment of the **Also Enervit Research Center** to develop the extraction of polyphenols in sugarcane.




2006
Okinawa. To study the lifestyles and eating habits of the world's fittest centenarians.




2008
The company changes its company name to **Enervit S.p.A.** and is listed on the Milan Stock Exchange.




2012
Cile. On a discovery of the polyphenols of the **maqui**, a special berry rich in antioxidant properties.




2014
Close collaborations begin with the great champion **Alex Zanardi** on the occasion of his first **IRONMAN** in Kona (Hawaii).




2015
The **new 4.0 plant**, an avant-garde center for the production of Enervit bars, opens in Erca (Como).




2016
Production of the documentary **50 X Rio - Alex Zanardi**, the work of art wins the prestigious **"Premio TV del Noige"** Award.




2018 2020
Enervit is the Official Nutrition Partner of **IRONMAN** in over 40 events a year in Europe.




2020 2021
Back to cycling with **UAE Team Emirates** and **Trek-Segafredo**. September 2020, July 2021, 2022: Roggerio wins the **Tour de France** two consecutive times.



2021
Enervit establishes itself as **The Positive Nutrition Company** because positive nutrition is part of its DNA.



2022
Publication of its first **Charter of Commitments to Sustainability**. Because respect for the environment and people's wellbeing are at the heart of Enervit's interests. They're part of its values.



BRANDS AND PRODUCTS

Enervit offers a vast array of products that include dietary supplements, energy bars, protein bars, sports, drinks, energy gels, powders and capsules, meal replacements, snacks and 40-30-30 balanced products. To satisfy diverse nutritional needs, the company has a range of brands grouped into three product lines based on their application.

- **Sport, Fitness & Active Nutrition:** products designed for the nutritional needs of those who practice sports, those with an active lifestyle and those who want to stay in shape.
- **Balance & Wellness Nutrition:** food products that follow zone diet principles to offer balanced carbohydrate, protein and fat content.
- **Diet Nutrition:** functional products to aid consumers looking to lose weight as part of their diet program.

SPORT, FITNESS & ACTIVE NUTRITION



Enervit. A line of highly-innovative supplements and functional bars designed to meet every nutritional need, before, during and after sport activity.

Gymline. A line of supplements and protein bars for those who practice functional training and intense muscular training.

The Protein Deal. The line that marks a turning-point in the snack world: indulgent and functional. Protein-rich, low-sugar, and gluten- and palm oil-free.

Enervit Break. A line of oat and cereal bars that are a source of protein and fiber, gluten-free, 100% vegetal and palm oil-free, ideal for breakfast and snacks.

BALANCE & WELLNESS NUTRITION



EnerZona. A line with a 40-30-30 balance of calories from macronutrients and innovative Omega-3 and polyphenol supplements. The reference point for those looking to live a balanced life.

Nientemeno. A protein- and fiber-rich snack line specifically formulated for those with gluten intolerance.

DIET NUTRITION



Enervit Protein. A line of protein-rich products for women looking to lose weight to meet their health and fitness goals. Completing the line are Keto products rich in protein and fiber, and with 70% less sugar.



MEXICO 1984, FRANCESCO MOSER SETS THE NEW HOUR RECORD

ECONOMIC PERFORMANCE AND VALUE GENERATED

[GRI 201-1]

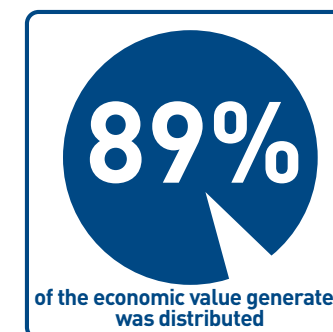
As proof of the solid recovery of its business activity following the pandemic period, **in 2022 Enervit's revenues were €76.3 million, an increase of 17.8% compared with 2021**. Its net profit increased by 15.8% compared with the previous year, for a total of €4.2 million.

These figures are the result of a positive growth trend that involved all the Group's business areas. Specifically, **its activities in Italy account for 79.8% of revenues**, an increase of 16.7% compared with 2021. **Activities abroad also contributed with an increase of 11.5%**, for a share in total revenues of 12.3%. The contract manufacturing channel, which represents 3.1% of revenues, grew by 5.3%, and the D2C channel, which is 4.8% of total revenues,

showed an increase of 92.3% compared with December 31, 2021, driven by online sales.

In 2022, despite the uncertainty in the market caused by the Ukraine conflict, Enervit was able to efficaciously manage its activities thanks to **constant monitoring of its operating cost margins, together with careful and strategic planning of ingredient supplies**.

In 2022, Enervit generated direct economic value of €79.5 million, of which approximately 89% was distributed along its value chain and, specifically, to its suppliers (70.5%), employees (17.6%), financial backers (0.4%), public administration (1.4%) and shareholders (2.5%).



Over 2023, Enervit foresees continuity of investment in activities that reinforce its brands and in product innovation.

GRI 201-1: Direct economic value generated and distributed ¹

('000 €)	2020	2021	2022
Economic value generated (€)	52.550	65.052	79.556
Economic value distributed (€)	49.178	57.292	70.883
Operating costs (€)	36.904	42.710	56.111
Value distributed to employees (€)	11.903	13.832	13.996
Value distributed to financial backers (€)	322	328	309
Value distributed to the PA (€)	49	421	1.085
Value distributed to shareholders (€)	0	0	1.958
Economic value retained (€)	3.208	8.112	6.439

Synthesis of major data for the fiscal year as of December 31, 2022

('000 €)	2021		2022		Variazioni %
Revenues	64.750	100%	76.305	100%	17,8%
EBITDA	8.483	13,1%	9.411	12,3%	10,9%
EBIT - Gross operating margin	4.641	7,2%	5.516	7,2%	18,8%
Net result	3.596	5,6%	4.165	5,5%	15,8%
NFP	2.316		95		

¹ Direct economic value generated and distributed refers to the overall economic impact on the environment and society of the production of the Enervit Group, starting from the Consolidated Financial Statement and gathered from its Income Statement.

CORPORATE GOVERNANCE

[GRI 2-9; 2-10; 2-11; 2-12; 2-13; 2-16; 2-18; 2-23; 2-24; 2-26]

The Group is comprised of the parent company **Enervit S.p.A.**, its subsidiaries **Equipe Enervit S.r.l.**, **Enervit Nutrition Ltd**, **Enervit Nutrition GmbH** and **Enervit Nutrition AS**, of which it owns 100%, and **Enervit Nutrition SL**, of which it owns 50%. Enervit S.p.A. is a listed joint stock company, registered and domiciled in Italy, with a traditional administrative and control system that manages its activities through its Board of Directors and Board of Statutory Auditors.

The Board of Directors is the main governing body that guides and approves the direction, vision, mission and values of Enervit, defining strategies and investment and development plans.

The BofD has a three-year mandate and is comprised of between a minimum of five and a maximum of eleven members. The president of the BofD is also the CEO

of the company and holds full powers of ordinary management. The members of the BofD were appointed by the Shareholders' Meeting on April 29, 2020 and will remain in office until the approval of the consolidated annual report as of December 31, 2022.

Mosaic wall at the entrance to the Milan headquarters



CORPORATE GOVERNANCE

[GRI 2-9; 2-10; 2-11; 2-12; 2-13; 2-16; 2-18; 2-23; 2-24; 2-26]

COMPOSITION OF THE BOARD OF DIRECTORS AS OF 31.12.2022

ALBERTO SORBINI President of the BofD and Managing Director

YES - April 2020-December 2022 - M

GIUSEPPE SORBINI Managing Director

YES - April 2020-December 2022 - M

MAURIZIA SORBINI Executive Director

YES - April 2020-December 2022 - F

MARINA PETRONE Director

NO: Aprile 2020 - Dicembre 2022 - F

CARLO CAPELLI Director

NO: Aprile 2020 - Dicembre 2022 - M

MAURIZIO CEREDA Independent Director

NO: Aprile 2020 - Dicembre 2022 - M

CAMILLA CIONINI VISANI Independent Director

NO: Aprile 2020 - Dicembre 2022 - F

CIRO PIERO CORNELLI Independent Director

NO: Aprile 2020 - Dicembre 2022 - M

CHIARA DORIGOTTI Independent Director

NO: Aprile 2020 - Dicembre 2022 - F

The responsibility for monitoring the activities of the BofD lies with the **Board of Statutory Auditors**,* which performs its activities independently. Comprised of five members (three statutory auditors and two alternate statutory auditors), it is appointed by the Shareholders' Meeting and has a three-year mandate.

Effective January 2021, the Group updated its organizational structure to include the function of "**Corporate Strategy**" in its organization chart, the purpose being to **define corporate strategies** through the promotion of Enervit brands. This function is also tasked with **launching the Group's process toward integration of sustainability into the business**, balancing Enervit's commercial activities with

a major commitment to social and environmental issues to promote long-term sustainable and responsible development.

To guarantee that prevailing laws and regulations, business transparency and proper management behavior are respected, Enervit has an **Organizational, Management and Control Model** (MOG as per Italian Legislative Decree 231 of 2001). As an integral part of MOG 231, Enervit has adopted a **Code of Ethics**, which establishes the principles of integrity, responsibility, transparency and privacy that guide the Group in its business activity, as well as the criteria of conduct for its activity and the Enervit rules of conduct toward its stakeholders, both inside and outside the company. In line with the requirements introduced

by MOG 231, the company has appointed a **Supervisory Body**, comprised of one internal and two external members, whose task is to monitor the functioning and compliance with the model.

Finally, the company has created a **Remuneration Committee** and a **Related-Party Transactions Committee** within the Board of Directors, appointing an Investor Relations Manager, and a Communications Manager and substitute, and adopting the respective procedures in compliance with the law.

*Composition of the Board Statutory Auditors as of 12.31.2022: Claudia Costanza (President); Giorgio Ferrari (statutory auditor); and Carlo Vincenzo Semprini (statutory auditor).

SUSTAINABILITY IN ENERVIT

Enervit has launched a process to integrate sustainability into its corporate activities, a process that involves concrete projects and initiatives to make a sincere contribution to the sustainable transition.

This approach, intrinsic to the way the company operates, has guided every step in the process leading to the publication of this first Enervit Sustainability Report.

THE SUSTAINABILITY ASSESSMENT

In 2021, Enervit decided that the first step toward launching its sustainability integration process must include measurement of its positioning in terms of the main topics that constitute the sustainability of a company. This led to the development of an assessment in conformity with ISO 26000, a guideline for sustainability management. This made it possible to identify the most relevant environmental, social and economic topics for the company and assess the extent to which they were overseen.

Specifically, the guidelines identify seven core subjects: Environment, Organizational governance,

Consumer issues, Labor practices, Fair operating practices, Human rights, and Community involvement and development. For each of these, Enervit mapped the most relevant topics, the commitments involved, oversight actions and potential areas for improvement. **The ISO 26000 assessment was an essential point-of-departure that created the basis for broader reflection on the sustainability topics relevant to the company and laid the foundation for defining the lines of action that continue to orient the choices underlying the Enervit sustainability strategy.**

SUSTAINABILITY IN ENERVIT

THE CHARTER OF COMMITMENTS

In 2022, Enervit drew up a Charter of Commitments, a declaration of the pledge the company has always shown in expressing its objectives in concrete projects. The document includes the values and lines of action Enervit considers basic to long-term sustainable development in those areas most important to its business activity, which were also identified thanks to the Sustainability Assessment.

These commitments are also a framework to guide current and future actions promoted by Enervit. The company is committed to spreading the principles defined in the document, both inside and outside its purview, by involving employees, suppliers and partners.

The Charter of Commitments is divided into three major topics - **Environment, People and the Community, and Innovation and Transparency** - for which Enervit has launched a series of initiatives discussed in this document.

INNOVATION AND TRANSPARENCY

The accessibility of information about our products' nutritional properties and quality can turn innovation into education.

- Promote Positive Nutrition** by providing our consumers with the tools needed to choose the products best suited to their needs.
- Consolidate association activities** by promoting transparency, scientific research, compliance with regulations and market dynamics.
- Always ensure the quality of our products**, by guaranteeing their safety through continual research and use of internationally recognized certifications.



THE ENVIRONMENT

Those who love sports, like us, also love nature. There is an indissoluble connection between the wellbeing of the environment and the wellbeing of those who choose Enervit.

- Minimize the consumption of resources** throughout the production line, promoting the reuse of materials and energy.
- Contain emissions from our processes** through the production and acquisition of electrical energy from renewable sources to help mitigate the effects of climate change.
- Search for sustainable packaging and shipping solutions**, from innovation in the materials used to the design of the finished product.



PEOPLE AND COMMUNITIES

Thanks to their knowledge, skills and expertise, our people are one of the essential ingredients in Enervit's competitiveness.

- Foster the wellbeing of our people** by incentivizing work-life balance, consolidating a trusting relationship to create a work environment that is increasingly peaceful, positive and high-performance.
- Promote the social development in the areas in which we operate**, by providing support to the communities and by backing associations.
- Guarantee the protection of human rights and the quality of work** throughout our supply chain.



MATERIALITY ANALYSIS

[GRI 3-1; 3-2]

Reporting the results achieved according to the most widely-used non-financial international standards means offering our stakeholders a transparent tool for understanding not only the characteristics underlying the company - governance, business ethics and economic performance - but also those involving management of the most significant sustainability impacts.

For this, **in 2022, Enervit carried out a materiality analysis which identified the most important environmental, economic and social topics and the generated positive and negative, current and potential impacts.**

The analysis focused on the impacts connected with Enervit's various activities and business relationships along its value chain and assessed the impacts generated. Based on the guidelines of the standards, the impacts underwent a qualitative evaluation that measured their significance in terms of scope, perimeter, irremediability and probability of occurring.

The materiality analysis identified nineteen potentially relevant topics, **ten of which material that Enervit used as a reporting basis and which, over the coming years, will guide its sustainability strategy.**

Analysis was performed following the indications provided in the 2021 GRI Standards of the Global Reporting Initiative and the future single European Standard developed by the European Financial Regulation Advisory Group (EFRAG). The results were shared, evaluated and validated by management and the corporate leadership.

The key topics

- 1 Safe and high-quality products
- 2 Scientific research and Positive Nutrition
- 3 Product innovation and development
- 4 Green energy and energy efficiency
- 5 Green and smart packaging
- 6 Orientation toward consumer evolution
- 7 New generations and attraction of talent
- 8 Roots in the local area and value for the community
- 9 Health and wellbeing of our people
- 10 Responsible marketing and fair competition
- 11 Selection of eco-sustainable ingredients
- 12 Product traceability
- 13 Skills and professional development
- 14 Circularity and waste reduction
- 15 Cybersecurity and data protection
- 16 Diversity and inclusion
- 17 Safeguarding human rights along the supply chain
- 18 Water protection
- 19 Green and efficient logistics

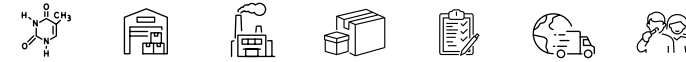
IMPACT

HIGH

MEDIUM

LOW

THE VALUE CHAIN



	Research and development	Procurement	Production	Packaging and shipping	Quality control	Distribution and marketing	Consumption
1			●	●	●	●	●
2	●					●	●
3	●		●	●		●	●
4			●	●			
5				●	●	●	●
6						●	●
7	●		●	●	●		
8			●	●			
9	●		●	●	●		
10				●	●	●	●
11		●					
12		●	●			●	●
13	●		●	●	●		
14		●	●	●			
15	●		●	●	●	●	
16			●	●	●		
17		●					
18			●				
19				●		●	

KEY



Research and development



Procurement



Production



Packaging and shipping



Quality control



Distribution and marketing



Consumption



GEL PRODUCTION IN THE ZELBIO PLANT

POSITIVE AND TRANSPARENT INNOVATION

3 GOOD HEALTH
AND WELL-BEING



8 DECENT WORK AND
ECONOMIC GROWTH



9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE



17 PARTNERSHIPS
FOR THE GOALS



TODAY'S CHALLENGES

NUTRITION AND HEALTH: TRANSPARENT INFORMATION FROM FIELD TO TABLE

1

Health is a subject of increasing concern due to the global increase in chronic diseases connected with poor eating habits and low levels of physical activity. Currently in Europe, 59% of adults are overweight or obese,² conditions that increase the risk of diabetes, high blood pressure and heart disease. Nonetheless, the pandemic, together with the increase in nutrition-related diseases, has led consumers to become increasingly health-conscious and, therefore, interested in the quality of foods. According to recent studies, 56% of European consumers intend understanding better how diet influences health,³ and **36% of Italian consumers say they consider health and wellbeing to be absolute priorities** and that they influence their daily behavior.⁴ In this context, it is important to consider that over

45% of the European population does not engage in any type of physical activity and only 38% work out at least once a week.⁵ **Italy is 4th in the OECD ranking of countries with the highest number of sedentary adults, involving 44.8% of the population,**⁶ a figure that highlights the need to promote a more active lifestyle and, as a result, more health-conscious. According to the WHO, a healthy adult should engage in a minimum of 150 minutes of physical activity a week. Today, growing consumer interest in these issues puts food companies in the position of having to provide increasingly clear and transparent information about the nutritional properties of its products. Specifically, **88% of Italians say they read label information carefully.**⁷

However, not all consumers are able to discern which products are truly beneficial for their health and, as a result, many companies often use marketing strategies which, playing on the emotions and desires of consumers, also promote products that are not that healthy.

56%

of European consumers say they are more interested on the impact of diet on health (Coop Report, 2022)

4th place

for Italy in the OECD ranking of countries with the highest number of sedentary adults (OECD, 2022)

88%

of Italians say they read the information in food labeling carefully (Altro Consumo, 2023)

² WHO, *European Regional Obesity Report 2022*.

³ Deloitte, *Future of Food: Conscious Consumer Survey, 2022*.

⁴ Ufficio Studi Coop and Nomisma, *"What's next?" Consumer survey, 2022*.

⁵ European Commission, *Special Eurobarometer 525 - Sport and Physical Activity, 2022*.

⁶ The European House - Ambrosetti elaboration of OECD data, 2023.

⁷ Altro Consumo, *Etichette alimentari: poco leggibili e con slogan salutistici che influenzano molto le scelte di acquisto, 2023*.

TODAY'S CHALLENGES

NUTRITION AND HEALTH: TRANSPARENT INFORMATION FROM FIELD TO TABLE

2

The response of the European Commission to the combined area of nutrition/health can be found in the **From Farm to Fork Strategy which, in promoting the development of a healthy, equitable and sustainable agrifood system, intends building on consumer health and wellbeing.** For this, since December 2016, the **regulation 1169/2011 on food information for consumers**⁸ requires that the majority of pre-packaged foods carry a specific declaration to allow consumers to make informed choices. A part of the nutritional declaration may be repeated voluntarily on the main side of the package, known as "Front-of-Pack" (FOP), to provide more-immediate access to the information. As a further enhancement to the nutritional declaration, other nutritional information tools are currently being developed, such as the **Nutri-score which, utilizing a**

5-level color and letter scale, measures the nutritional quality contained in 100 grams of the food product.

Already widely used in France, Germany, Belgium and the Netherlands,⁹ in Italy it is considered a tool requiring some improvement given that it does not take into consideration the presence of some processed ingredients and additives and, at the same time, penalizes some healthy natural nutrients, with consequent reputational and economic risks for a number of the country's major agrifood sectors.

⁸ European Union, *Farm to Fork Strategy*, 2020.

⁹ European Parliament, *Nutrition labelling schemes used in Member States*, 2020.

FROM RESEARCH TO "POSITIVE NUTRITION"

Positive Nutrition has always been the essence of Enervit, an approach to nutrition focused on people who are healthy and offering solutions that make it possible to live better and longer.

It is a name developed by nutrition experts worldwide whose outlook the Sorbini family shares and has adopted over time. It is a principle that has always guided both the company's philosophy and commercial outlook, an approach that began in 1984 with **La salute nell'alimentazione**, then in 1995 with **"Nutrition for active people"**, and was followed in 2000 with **Science in Nutrition**.

The goal of achieving enhanced longevity through diet means that the research conducted by Enervit in the field of nutrition has focused, over time, primarily on the **"blue zones"**, the areas of the world with the highest number of healthy centenarians and in which a diet rich in antioxidants, Omega-3 and vegetal proteins predominates. It was here that Enervit carried out its initial field research: Tibet in

1994, the island of Okinawa in Japan in 2006 and Chile in 2012. **Through study of the antioxidant properties of foods and anti-inflammatory solutions to combat cellular aging, Enervit applies a number of principles on which the dietary habits of these populations are based in conceiving and developing its own products.**



The island of Okinawa



1984. ALBERTO AND GIUSEPPE SORBINI IN MEXICO CITY FOR THE HOUR RECORD

EQUIPE ENERVIT: OUR RESEARCH TEAM

1



Equipe Enervit was created in 1976 with the goal of understanding for the first time the needs of sportspeople and promoting in a scientifically correct way the positive relationship between nutrition and sports nutrition, anticipating the now widely-acknowledged principle that diet and physical performance are closely connected.

Having understood immediately the importance of this connection, the company began to extend significantly its studies in this field so that its products would meet the **specific requirements of athletes**. Alongside scientific research in the laboratory, Equipe Enervit began to collaborate with athletes in the field, working directly with skiers, cyclists, national and international teams, and Olympic and Paralympic champions.

Equipe Enervit brings together in-house professionals and external collaborators in a group of nutrition and sports experts that includes doctors, researchers, nutritionists and biologists who work in synergy in the company's Research and Development Sector to create new, innovative products to offer on the market.

Thanks to the support of a multidisciplinary team, today Equipe Enervit produces **studies and research** into sports nutrition, organizes **scientific training events** for conferences and specialist courses, is involved in **communications activities** to spread scientific findings involving nutrition and sports nutrition and, last but not least, provides **technical/scientific support to professional athletes**.



Elena Casiraghi and Francesco Chiappero
members of Equipe Enervit

EQUIPE ENERVIT: OUR RESEARCH TEAM

2

Members of Equipe Enervit

ELENA CASIRAGHI

With a master's degree in sports science and PhD in sports nutrition, she has combined sports-related scientific research with her professional sports career, having first competed in rowing and then in the triathlon. She currently teaches Training Theory and Methodology at Pavia University. She is a member of Equipe Enervit in the areas of research and scientific information, specialized in physical training and sports nutrition.

PAOLO PETRONI

With a degree in organic chemistry, he is the director of Research and Development and Regulatory Affairs for Enervit. He has been active for over two decades in the sector as an expert in new product development (NPD), sector regulations and the interaction between these two areas.

FRANCESCO CHIAPPERO

With a degree in physical education and sports science, he is the founder and coordinator of ReAction, a group that offers services in the areas of rehabilitation, athletic training and functional assessment for sportspeople and others. A collaborator with Equipe Enervit since 2014, he has worked with a number of professional athletes, including Alex Zanardi.

RICCARDO PINA

With a degree in pharmaceutical chemistry and technology, he is the CEO of Equipe Enervit Srl and Enervit Nutrition SA, as well as managing director of Industry and Innovation for Enervit S.p.A. He is a regular speaker at national and international science conferences and ECM courses. With Barry Sears (biochemist and creator of the Zone Diet), he is co-author of a number of essays on the Zone Diet.

SERENA MARTEGANI

With a degree in medicine and surgery, specialized in sports medicine, at the "Casa di cura privata le Terrazze" sports clinic in Varese, she is involved in safeguarding the health of competitive and non-competitive athletes by prescribing physical exercise and sports therapy in the prevention and treatment of cardiovascular risk factors. She oversees the training and diets of professional and amateur sportspeople.

STEFANO RIGHETTI

Surgeon and cardiologist at the Ospedale S. Gerardo in Monza, he combines his experience as a former athlete and marathoner with research and advanced medical techniques. He specializes in interventional cardiology and sports cardiology. Currently, he follows the athletes of the Italian Athletics Federation (FIDAL - Federazione Italiana di Atletica Leggera) and the Italian Junior Cross-Country Ski Team.

LUCA MONDAZZI

Surgeon, specialized in food science and gastroenterology, he is the director of the nutrition services of Sport Service Mapei. He collaborated in a number of studies and has worked for numerous professional sports clubs and professional athletes, including Sofia Goggia, Jannik Sinner, Nadia Battocletti, Cadel Evans, Italian Triathlon Federation, F.C. Internazionale Milano, U.S. Sassuolo, Atalanta Bergamasca Calcio, U.C. Sampdoria and Udinese Calcio.

GIOVANNI SCAPAGNINI

Neurologist, expert in brain aging mechanisms, he is a leading expert in longevity and diet and promoter of nutraceuticals. He is professor of clinical nutrition at Molise University and collaborates with Harvard University.

EQUIPE ENERVIT: OUR RESEARCH TEAM

3

Research: the scientific bases for health and longevity

Equipe Enervit professionals have contributed to numerous published articles and scientific studies.

Specifically, to support the development of research projects that provide scientific evidence for the questions examined, the Equipe works with research centers, hospitals and academia, including Molise University, Insubria University and Pavia University.

In recent years, research activity has focused primarily on the study of the benefits Omega-3 fatty acids can have on health and longevity and, more recently, also on reducing the symptoms from "long-Covid". In the last two years, Equipe Enervit experts have produced two studies on this question, both published in eminent international scientific journals specialized in the field of nutrition and sports:

- **"Indice Omega-3 e rapporto AA/EPA come biomarcatori di infortuni legati alla corsa: un'analisi empirica su atleti amatoriali"** in 2021 which noted for the first time the correlation between low levels of Omega-3 fatty acids in the body and the increased risk of injury from running;
- **"Colpire l'asse NRF2-KEAP1 con gli acidi grassi Omega-3 e i loro derivati: opportunità emergenti contro l'invecchiamento e le malattie"** in 2022, whose aim is to demonstrate how polyunsaturated Omega-3 fatty acids are able to prevent the production of free radicals and oxidative stress, generally held to be responsible for disorders such as diabetes, rheumatoid arthritis, and Parkinson's and Alzheimer's diseases.

LEARNING ABOUT OMEGA-3

Omega-3 are defined as "essential" fatty acids because our body is unable to produce them itself, but their numerous benefits are fundamental for our bodies: they look after our heart, eyesight and brain, and contribute to maintaining the level of triglycerides in the blood and blood pressure normal.¹⁰ They are assimilated through the foods we eat but, in the event of low intake or increased need, they can be provided by sports nutrition.

It is estimated that in Europe, the consumption of one gram per day of Omega-3 would reduce by about 5% the risk of contracting heart disease, resulting in lower hospital admissions and savings of about €64.5 billion in public health expenditure.¹¹

¹⁰ www.issalute.it, 2021

¹¹ Mediobanca Research Area, Unione Italiana Food, Integratori & Salute, Pillole...di futuro, 2022.

EQUIPE ENERVIT: OUR RESEARCH TEAM

4

Scientific training: events, conferences and much, much more

Equipe Enervit is involved in technical-scientific training through direct organization of conferences and training events for doctors, pharmacists and sector professionals, and also actively participates in events and conferences organized by others.

In 2022, Equipe experts took part as both speakers and organizers in a number of events in which nutrition-related scientific findings were presented. Among the events over the last year were:

- the **SINSeB** (Società Italiana Nutrizione, Sport e Benessere) **conference** in which two members of Equipe Enervit took part as speakers;
- The **Corso di Alta Formazione sulla Dieta Zona (Zone Diet Advanced Training Course)**, organized by the Consorzi Universitari Universalus e Humanitas, as part of the Dietetics and Nutrition Master's Degree Program.

Again in 2022, Equipe Enervit and Enervit worked together to create an **informational scientific tour with Dr. Barry Sears**, president of the **Inflammation Research Foundation** and creator of the Dieta Zona, whose experience is always of fundamental importance for the quality of the training activities organized.

With a total of over **1,000 participants**, the tour included **seven seminars for consumers, fourteen seminars for pharmacists** (also organized in conjunction with the Enervit Nutrition Specialist program), **two conferences** for doctors, pharmacists and nutritionists, and **one webinar** for pharmacists.

In addition to these was a seminar entitled **Educazione Continua in Medicina (ECM)**, in continuing medical education, organized in collaboration with ANSISA (Associazione Nazionale Specialisti in Scienza dell'Alimentazione) and the University of Pavia, and the **Master Nutrition Course** seminar that focused on the effects of Covid and Long-Covid on nutrition in which **153 expert** pharmacists, biologists and doctors took part.

COLLABORATION WITH THE INFLAMMATION RESEARCH FOUNDATION

*To advance the process of scientific discovery, Equipe Enervit collaborates with the **Inflammation Research Foundation**, a non-profit US foundation which, since 2003, has been supporting research projects designed to utilize innovative nutritional approaches to reduce cell inflammation that is the cause of many chronic diseases. Thanks to its collaborative relationship with Dr. Sears, the Foundation's president, Equipe Enervit remains informed of the latest findings in the medical-nutritional field and is able to integrate them in the development of highly-innovative products.*



PACKAGING OMEGA-3 RX IN ZELBIO

EQUIPE ENERVIT: OUR RESEARCH TEAM

5

Assisting athletes: measuring up in the field

Equipe Enervit technical/scientific team closely monitors the nutritional approach and use of supplements by athletes and teams, and applies its scientific expertise to best support their performance. **In 2022, the Equipe followed a total of ninety professional athletes and sports teams:**

The major teams followed by Equipe Enervit

Italian cycling team - male and female cyclists who represent Italy in international competitions

Monza Calcio - professional soccer/football club in Monza, Italy

Team Trek-Segafredo - US men's road cycling team

UAE Team Emirates - Squadra emiratina di ciclismo su strada maschile

Valencia Basket - basketball club in Valencia, Spain

Virtus Bologna Basket - basketball club in Bologna, Italy

LUBE Volley - men's volleyball club owned by the LUBE Group

The major athletes followed by Equipe Enervit

Alba De Silvestro. Mountaineer

Chiara Ciuffini. Cyclist

Daniel Fontana. Argentine triathlete

Davide Cassani. Sports manager and former road cyclist

Eleonora Anna Giorgi. Walker

Elisa Balsamo. Cyclist

Elisa Longo Borghini. Cyclist

Emiliano Lauzi. Snowboarder

Federico Pellegrino. Cross-country skier

Franco Collè. Trail runner

Gaia Tormena. Italian cyclist

Giovanna Epis. Marathoner and middle-distance runner

Greta Laurent. Cross-country skier

Hervé Barmasse. Mountaineer

Photo of Dario Capitani, in the 1980s medical advisor to the Giro d'Italia, currently director of the Orthopaedics and Traumatology Department at the Grande Ospedale Metropolitano Niguarda in Milan.



Laura Pirovano. Alpine skier

Michele Boscacci. Ski mountaineer

Miguel Indurain. Former Spanish cyclist

Nicolò Martinenghi. Swimmer

Riccardo De Tollis. Wakeboarder

Ruggero Tita. Sailor

Sara Galimberti. Runner

Stefano Baldini. Marathoner and middle-distance runner

Tadeji Pogačar. Cyclist

90

PROFESSIONAL
ATHLETESand sports teams
followed
by Equipe Enervit

Communication: initiatives to spread scientific knowledge

Information and scientific communication activities are designed to spread the principles connected to positive nutrition and promote scientific events organized and supported by Equipe Enervit.

In 2022, Equipe Enervit championed **Newsletter Zone Academy**, an initiative designed to promote the most interesting nutrition-related scientific publications and the main technical/scientific conferences in this sector. **In 2022, twelve monthly newsletters were sent to total of 9,000 subscribers, with a readership level around 30%.**

In addition, in 2021, the Equipe published a brochure entitled "**Omega-3: modulazione dell'infiammazione e prevenzione infortuni in attività di endurance**", another initiative designed to contribute to the spread of scientific knowledge and, specifically here, share the findings emerging from recent studies on Omega-3 properties. The brochure was distributed during Barry Sears' tour and is still available to sector specialists.

ENS: ADDITIONAL TRAINING TO THAT OF EQUIPE ENERVIT

The training initiatives organized by Equipe Enervit are supplemented and combined with those of the **Enervit Nutrition Specialist (ENS)**, a team comprised of **nutritional biologists, technical-scientific representatives who provide support to the sales network**. Specifically, ENS is involved in:

- **medical information** for pharmacists and doctors;
- **training for pharmacists** in the scientific principles behind the products;
- **organization of seminars** for the pharmaceutical sector on sports nutrition and supplements;
- **organization of individual meetings** between nutritionists and consumers of affiliated pharmacies.



THE NEW ENERVIT C2:1 PRO LINE

LISTENING AS PART OF INNOVATION

Enervit products are the result of in-depth field research that involves sportspeople personally to understand their requirements and anticipate their expectations regarding dietary support for physical performance.

By listening to those who consume Enervit products, the company is able to create solutions that are truly functional and appreciated. Specifically, a number of **different listening channels have been created to be in constant contact with Enervit product users**, involving both athletes and consumers.

ENERVIT C2:1 PRO: IN THE FLD WITH ATHLETES AND NUTRITIONISTS

Enervit follows athletes into the field to design and develop new scientifically-tested products in order to satisfy their sports nutrition needs and maximize sport performance.

A tangible example of the close collaboration between Equipe Enervit and athletes is the **C2:1 product line** designed in 2022 and now available on the market. This new line was developed to meet the endurance requirements of athletes and those looking to maintain high physical performance over extended hours of activity. Comprised of **seven high-tech products**, including gels, bars and gummy candies, C2:1 offers a unique mix of carbohydrates based on a patented formula. **This new line was developed side-by-side the medical and nutritional staffs of professional teams and tested**

directly with their athletes, including the cyclists of the UAE Emirates and Trek-Segafredo teams, the Italian cycling team, mountaineer Hervè Barmasse and trail runner Franco Collè.

In fact, the creation and development of the C2:1 line took over **twelve months** and involved around **ninety tester athletes**, as well as **two nutritionists external** to Enervit. Over **twenty sample versions** of the product were tested to optimize the concentration, volume, sweetness and carbohydrate tolerance in the final products. This meticulous approach resulted in the creation of **three patented formulas** and a product line that offers consumers high-quality solutions, giving everyone the opportunity to use products that satisfy the expectations of even the most demanding athletes.

90

ATHLETE TESTERS

who, over 12 months, collaborated to develop the 7 products of the C2:1 line

DIALOGUE WITH CONSUMERS: EVENTS AND DIGITAL CHANNELS

Enervit is constantly on the look-out for a proactive dialogue with its consumers, both through a strong presence at sports events and the use of digital channels.

During events, Enervit personnel are present to share first-hand the experiences of athletes and gather information from them directly to obtain useful feedback about the products and their specific needs. In recent years, Enervit sponsored **112 events throughout the world, 41 of which in Italy, with over half a million registered participants.** Again this year, during major events such as the Maratona dles Dolomites, the Nove Colli bike race and the Firenze Marathon, Enervit published reports that summarize sales statistics and feedback from athletes to monitor the listening trends with athletes.

In addition to events, through its **customer service**, Enervit responds to client needs as quickly as possible. This service involves two contact channels: a specific module on their website and the e-mail address support@enervit.com. **Inquiries are gathered by**

11 am every work day and are responded to within 24 hours, to guarantee rapid and efficient handling. In 2022, Enervit customer service handled a total of **3,101 user inquiries**, two-thirds of which were received via the support e-mail address.

112

EVENTS

sponsored throughout the world with over half a million participants

DEEJAY TRAINING CENTER

*For the last ten seasons, the **Deejay Training Center program has been broadcast every Sunday at noon on Radio Deejay.** It has become a must for sports enthusiasts and offers information and useful advice about improving athletic performance and enjoying a healthy, active lifestyle.*

*The program, which talks about sport in an accessible, main stream way, responds to listener questions about sports nutrition. **With an average of ten questions per episode, Enervit has responded to over 3,200 inquiries from sports enthusiasts.** Its commitment to providing an outlet for questions and the needs of listeners is also clear in the invitation of numerous Enervit spokespeople to take part in the program. Over the years, they have contributed to providing the most complete and in-depth answers possible about diet and how to prepare for sport events*

INNOVATION, ENERVIT STYLE

[GRI 2-11; 416-1; 416-2]

Product innovation and development is performed completely in-house. From conception and experimentation to marketing, each phase is followed internally at Enervit, a process that begins with listening to consumers and experience in the field alongside athletes.

Inspiration for product conception comes from new opportunities in the sector, scientific discoveries and regulatory updates. Market research interprets the competitive scenario and orients the development of new products on the basis of consumer needs and purchasing behavior. Scientific progress in nutrition stimulates the creation of products that are more functional, healthier and with enhanced nutritional value. Finally, regulatory pressure can lead the company to re-examine products already on the market to modify dosages and formulas. **In this phase, the contribution of Equipe Enervit is fundamental as both a source of inspiration and means of validation.**

The scientific findings from the Equipe's studies can be implemented in the technical application for

developing innovative products. Similarly, the technical aspects emerging from R&D activity must be scientifically validated and analyzed. Other sources of validation can come from market analysis and sales data.

Once the main product characteristics (ingredients, formula, flavor, technologies required for production and related costs) have been determined, the product development phase in the laboratory can begin. Enervit R&D prepares a small-scale prototype that must be tested to see that it corresponds to the set requirements. Once the final prototype has been created, the testing phase for large-scale production begins. This is the phase in which the technical-economic sustainability is verified in terms of speed, product quality and packaging tests. Once it has been deemed satisfactory, the prototype is further examined and when it has passed the compliance tests, it is launched on the market.

Today, Enervit protects the innovation of its products

with seven certified patents, of which four were registered in the three-year period 2020-2022 and two obtained during 2022.

100%

OF NEW PRODUCTS

fully developed
in-house

7

PATENTS

that are certified

OUR PRODUCTS: SAFE AND HIGH-QUALITY

1

Offering safe and high-quality products is fundamental for creating a relationship with clients and consumers that is built on trust and, as a result, for assuring long-term business growth.

Enervit works daily to assure the health of consumers and does this through scrupulous and continuous monitoring of the quality of the ingredients purchased, the finished products and every phase of the production process, from purchasing to distribution, in full compliance with existing laws and regulations. Enervit's ability to guarantee the safety and quality of its products is the result of the application of rigorous control standards involving its facilities, plant and equipment, ingredients and finished products.

For this, its **Quality, Environment and Safety Policy** is the means adopted by Enervit to ensure that processes are carried out responsibly. Its implementation is guaranteed by the **quality assurance phase comprised of the procedures that safeguard food safety.**

This phase summarizes the organizational responsibilities and operating principles for laboratory activity and performing analyses, handling production lots and managing corrective action for cases of non-compliance. **The primary instrument for food safety control is HACCP** (Hazard Analysis and Critical Control Points), the most widely-used international standard. It is a food safety management system that aids in the identification, assessment and control of risks throughout the food production process. The standard involves a Self-Regulation Plan to guarantee the hygienic safety and edibility of foods throughout the production process, from manufacture to sale.

Over 2022, the HACCP monitoring system adopted by Enervit did not detect any significant problem. During the year, Enervit updated this policy to boost continuous supervision and prevent cases of non-compliance. In particular, **starting from a measurement system based on a series of measurable indicators, the company now sets quantitative targets to orient Enervit's activity involving safety and quality.**

OUR PRODUCTS: SAFE AND HIGH-QUALITY

2

Every day, Enervit assures the search, selection and processing of safe, high-quality ingredients, also and above all thanks to the numerous controls of inputs and process activities. **In 2022, Enervit performed a total of 103,000 analyses, both internal and external, to assess the quality of ingredients, semi-finished products, finished products and the production process in the company's factories and laboratories.** The analyses were performed on all product categories to mitigate any type of safety risk due to potential contamination, both internal and external.

Of the 103,000 controls, 75% monitored the production process to guarantee the absence of foreign matter and packaging integrity, as well as to verify the sanitation conditions of the factories. 22% of the controls were carried out in in-house laboratories to perform the chemical and microbiological analyses required to guarantee product quality and, finally, 3% of the controls were entrusted to independent external laboratories to verify the nutritional properties of the finished products.

QUALITY AND SAFETY GOALS	KPI	2023
Investing in research, technological development and communications	Relationship between investment in R&D and new technologies and revenues	>7%
Implement the QA management system for continuous improvement	Relationship between the number of improvement activities concluded within the set time frame and the number of activities planned	>80%
Obtain the best product safety results by improving processes, people, procedures and technologies	Relationship between the costs for management of any cases of non-compliance related to food safety and revenues	0%
Maintain food quality, environment and safety certifications to guarantee the highest levels of product excellence	Relationship between the number of confirmed certifications and the number of planned certifications	100%

CONTROLS PERFORMED IN 2022

Production process	77,600	75%
In-house laboratory analysis	22,600	22%
External laboratory analysis	2,800	3%
Total	103,000	100%

103,000

PRODUCT QUALITY

and safety analyses performed in 2022

OUR PRODUCTS: SAFE AND HIGH-QUALITY

3

0

CASES

of non-compliance in 2022 regarding product health and safety

Assessment of product and process quality allows for identification of any cases of non-compliance and adoption of the measures required to manage them. In cases in which ingredients do not satisfy the requested specifications, it may be necessary to block their use or, in more serious situations, to withdraw the product from the market. Thanks to the overseeing of product quality and monitoring of its productive activities, **in 2022, Enervit did not detect any significant cases of non-compliance.**

GRI 416-1: Assessment of the health and safety impacts of product and service categories

ASSESSMENT OF HEALTH AND SAFETY IMPACTS	2020	2021	2022
Product categories for which health and safety impacts are assessed	19	19	20
Total product categories	19	19	20
Product share for which health and safety impacts are assessed	100%	100%	100%

GRI 416-2: Incidents of non-compliance concerning the health and safety impacts of products and services

INCIDENTS OF NON-COMPLIANCE (NO.)	2020	2021	2022
Incidents of non-compliance with regulations that require a fine or sanction	0	0	0
Incidents of non-compliance with regulations that require a warning	0	0	0
Incidents of non-compliance with self-regulatory codes	0	0	0
Total	0	0	0



Research & Development Center

THE R&D DEPARTMENT OFFICES IN ERBA

OUR PRODUCTS: SAFE AND HIGH-QUALITY

Quality certification

Enervit can claim numerous certifications that attest to the value of the quality and safety of its products, the result of meticulous, controlled processes.



British Retail Consortium (BRC) - Both the Zelbio and Erba factories have received Global Standard for Food Safety (BRC) certification. This is one of the leading international food safety standards and is recognized by the Global Food Safety Initiative (GFSI) whose main objective is to reinforce and promote food security along the entire supply chain.



ISO 14001 - The international standard of reference that provides guidelines for the creation of an environmental management system. The standard involves the attainment of environmental performance levels, fulfillment of compliance requirements and attainment of goals.

ISO 9001 - The international standard of reference that defines the requisites for quality management in corporate processes in order to guarantee customer satisfaction with the quality of products and services offered.



Biologico Europeo - European standard that guarantees conformity of product output obtained using organic methods in all phases of the supply chain. The organic production method is basically aimed at preserving long-term soil fertility, increasing biodiversity, working with natural systems, farming without the use of synthetic chemicals and GMOs (Genetically Modified Organisms), and eradicating or reducing any type of pollution.



International Fish Oil Standards (IFOS) - Independent Canadian body that assesses, on the voluntary request of the producer, the quality of a supplement in terms of World Health Organization criteria. The three assessment criteria are: concentration of the active ingredients; product purity (absence of contaminants such as polychlorinated biphenyls and heavy metals); and stability, i.e., product freshness.



Friend of the Sea (FOS) - Certification that guarantees the fish from which EnerZona Omega-3 RX is obtained is from sustainable fishing. Friend of the Sea applies criteria set by the FAO, the United Nations food and agriculture organization, and verifies that the fishing sector companies taking part in the certification program utilize selective fishing methods and reduce the impact of their activity on the marine ecosystem.



ORIVO - Independent Norwegian laboratory that utilizes state-of-the-art technology to certify fish species and their geographical provenance - anchovies from the southern Pacific Ocean - for the production of EnerZona Omega-3.



AIC (Associazione Italiana Celiachia) - The logo with the canceled ear of wheat to guide celiac sufferers in the selection of food products suited to the specific needs of a gluten-free diet. Enervit products with the canceled ear logo meet the production, management and control requirements included in specific technical regulations.



COLOGNE LIST - The Enervit Carbo Flow, Liquid Gel, Gel One Hand, Gel, After Sport, Pre Sport, Isotonic Drink, Salt Caps and Recovery Drink products are on the Cologne List®. These products undergo independent quality controls performed by leading international laboratories in the analysis of nutritional supplements to guarantee that they do not contain performance-enhancing drugs.



GLUTEN FREE - The Erba factory is certified for gluten-free production.

OUR PRODUCTS: SAFE AND HIGH-QUALITY

Product traceability

Enervit scrupulously monitors every phase of the value chain that leads to the creation and consumption of its products. From incoming ingredients to the production plants, warehouses and distribution, every step is precisely tracked to guarantee maximum product quality.

In 2022, every product processing site was third-party certified according to international food safety standards. In addition, 95% of ingredient suppliers and 90% of finished product suppliers were also certified.

Close-up of the production line at the Erba plant



TRANSPARENCY IS OUR STRENGTH

[GRI 206-1; 417-2; 417-3]

1

Enervit promotes the adoption of good market practices, developing dialogue around the themes of transparent communication and fair competition, and fostering the spread of scientific knowledge. Day after day it adopts and develops a clear, accessible labeling system that highlights the nutritional benefits and quality of its products for consumer health.

This approach is reflected in its respect for statutory regulations regarding consumer and trade information and communication..

To assure regulatory compliance and a clear and honest

communication system about the characteristics of its products, the company adopts strict control procedures in all media, from primary and secondary packaging to point-of-sale displays, print and digital consumer and trade informational material, as well as e-commerce. Enervit has always worked towards innovating the way it communicates in the sports and functional nutrition sector by focusing its efforts on how to best present its products from the standpoint of educating consumers and consolidating long-term trust between them and the company.

0

INCIDENTS

of non-compliance concerning information, labeling and marketing

TRANSPARENCY IS OUR STRENGTH

2

Over the three-year period 2020-2022, the company did not suffer any legal action for having engaged in anti-competitive behavior and no incidents of information, labeling and marketing non-compliance were registered.

GRI 206-1: Legal actions for anti-competitive behavior, anti-trust, and monopoly practices

LEGAL ACTIONS (NO.)	2020	2021	2022
Legal actions in-progress	0	0	0
Legal actions concluded	0	0	0
Total legal actions	0	0	0

GRI 417-2: Incidents of non-compliance concerning product and service information and labeling

INCIDENTS OF NON-COMPLIANCE (NO.)	2020	2021	2022
Incidents of non-compliance with regulations that require a fine or sanction	0	0	0
Incidents of non-compliance with regulations that require a warning	0	0	0
Incidents of non-compliance with self-regulatory codes	0	0	0

GRI 417-3: Incidents of non-compliance concerning marketing communications

INCIDENTS OF NON-COMPLIANCE (NO.)	2020	2021	2022
Incidents of non-compliance with regulations that require a fine or sanction	0	0	0
Incidents of non-compliance with regulations that require a warning	0	0	0
Incidents of non-compliance with self-regulatory codes	0	0	0

COLLABORATIVE ACTIVITY: WORKING TOGETHER FOR NUTRITIONAL QUALITY

Enervit believes in the potential of collaborative activity as being essential for promoting transparency, respect for the regulatory framework and market dynamics. Through sector associations, Enervit is in contact with the major forces active in the specialized nutrition sector to develop shared guidelines on interpreting the existing regulatory framework, anticipating that of the future and contributing to define voluntary standards.

Le associazioni di settore



Unione Italiana Food - The primary association in Italy and one of the leaders in Europe representing food products sectors, its goal is to promote and protect companies, products and industry sectors. By adhering to the Code of Ethics of the supplement and health product sector, Enervit commits itself to respecting association policy regarding presentation, advertising and ethics of proper relations with the healthcare personnel with which the dietary supplement industry interacts regarding nutrition.



Specialised Nutrition Europe (SNE) - The association that brings together and represents the specialized nutrition sector throughout Europe. SNE contributes to the creation of optimal reference standards for products for people with specific nutritional needs. Enervit is part of SNE through the Unione Italiana Food for specialized nutrition products for sports and meal replacements.



European Specialist Sports Nutrition Alliance (ESSNA) - The main European association for the sports food sector that works closely with legislators and the applicable authorities to guarantee sports products that are safe, effective and easily accessible. ESSNA speaks for all companies involved in the various levels of the sports nutrition production supply chain.



The Global Organization for EPA and DHA Omega-3s - Global association of producers, sellers and service companies involved in the Omega-3 EPA and DHA fatty acids sector. GOED is active in educating consumers and toward governmental bodies, the healthcare community and industry. It also defines quality and ethics standards of excellence for the sector. By taking part in the association, Enervit commits itself to respecting, for its Omega-3 products, the voluntary quality standard restrictions set by GOED and accepts to undergo controls regarding these standards.

CLAIM MANAGEMENT: FROM PACKAGING MODIFICATION TO IN-HOUSE TRAINING

Enervit has adopted strict in-house procedures to assure compliance with existing regulations regarding consumer communication. Specifically, the company is committed to overseeing the voluntary communications regarding their products and provided as nutritional and health information on packaging or, more generally, as informational messages via communication channels.

Regulation (EC) no. 1924/2006, known as the Claim Regulation, is the main European instrument for regulating nutrition and health claims made on product labels and other media. This Regulation is intended to guarantee that the information provided on packaging is clear and based on findings generally-accepted by the scientific community. The purpose of the Regulation is to safeguard consumers by offering them the information required to make informed choices, while also creating competitive parity for the food industry.

Enervit scrupulously applies the instructions given in the Regulation.

To ensure these issues are kept constantly up-to-date within the company and to guarantee that the regulatory principles are adopted and complied with correctly, Enervit organizes regular training sessions, both inside and external to the company. In-house training primarily targets creators and copywriters whose job it is to create the packaging and labeling. Enervit organizes a training session regarding regulatory standards for newly-hired personnel. To assure enhanced control in this area, the company also organizes training sessions for some groups of external collaborators, for example, advertising agencies. **Over the three-year period 2020-2022, Enervit provided twenty-one regulatory training sessions, of which sixteen for in-house personnel and two for outside agencies.** In addition, each year, the company organizes a class for college students studying Pharmacy and Chemistry and Pharmaceutical Technology at the University of Milan, with a total of three lessons given over the last three-year period.

21

**REGULATORY
TRAINING SESSION**

**in-house and external
over the three-year
period 2020-2022**

ENVIRONMENTAL COMMITMENT

7 AFFORDABLE AND
CLEAN ENERGY



9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE



12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION



TODAY'S CHALLENGES

SUSTAINABLE TRANSITION: THE KEY ROLE OF THE AGRIFOOD SECTOR

1

2022 was the warmest year in the last 170 years¹² and many countries had to face severe weather events.¹³ Among these, Italy registered a 45% drop in precipitation throughout the peninsula which caused severe economic and environmental damage to crops.¹⁴

The agreement signed by the major governments of the world at the COP21 in Paris set the goal of **limiting the temperature increase to 1.5°C** compared with pre-industrial levels but, to-date, the average temperature of the planet has already risen by 1.1°C.¹⁵ Given this context, the European Union has taken on a leading role in the fight against climate change by stating that it wants to **reduce emissions in Europe by 50% by 2030 and become the first carbon neutral continent by 2050. However, the goals and initiatives of current policies do not seem sufficient to**

meet these objectives, given an estimated +3/+4°C increase by 2050.¹⁶ For this reason, in line with the 2021 Glasgow Climate Pact, the countries taking part in COP27 in Sharm El-Sheik in 2022 reaffirmed their shared commitment to limit the increase in average global temperature to 1.5°C, the threshold above which irreversible damage to ecosystems is expected.

The agrifood industry, which is responsible for 34% of global greenhouse gas (GHG) emissions¹⁷ and 70% of water consumption worldwide,¹⁸ is at the core of this global challenge. Looking at the segments that comprise this sector, 51% of the emissions can be traced to farming and land use.

Animal husbandry and fishing generate 31% of total emissions, and the remaining 18% is due to food sector activity: processing (4%), packaging and shipping (5%), transport (6%) and retail (3%).¹⁹

34% GREENHOUSE

gas (GHG) emissions from agrifood production
(M. Crippa, 2021)

-30% REDUCTION IN GLOBAL

crop yields by 2050 in the absence of effective
strategies for adapting to climate change
(IPCC 6th Assessment Report, 2022)

19% OF ITALIAN FAMILIES

stopped purchasing a food product because
of low-sustainable packaging (Osservatorio Packaging
del Largo Consumo di Nomisma, 2023)

¹²ISAC and CNR, Climate Monitoring for Italy, 2023.

¹³UNEP, Emission Gas Report, 2022.

¹⁴Coldiretti, Siccità: il 2022 l'anno più caldo di sempre, -45% pioggia, 2022.

¹⁵Goddard Institute for Space Studies (GISS) NASA, 2021

¹⁶The European House – Ambrosetti elaboration of IPCC data, Sixth Assessment Report, 2022.

¹⁷M. Crippa, et al., "Food systems are responsible for a third of global anthropogenic GHG emissions", Nature, 2021.

¹⁸UN water, The Value of Water, 2021.

¹⁹Our world in data, Joseph Poore and Thomas Nemecek (2018), published in Science.

TODAY'S CHALLENGES

SUSTAINABLE TRANSITION: THE KEY ROLE OF THE AGRIFOOD SECTOR

2

To reduce the environmental impact of agrifood supply chains, in 2020 the European Commission launched the From Farm to Fork Strategy.²⁰ An action plan designed to support the sustainable transition of the sector through the involvement of European businesses and consumers, it sets a number of ambitious goals, such as reducing the use of pesticides by 50% and fertilizers by 20%, cutting the sale of antimicrobials by 50% and increasing land used for organic farming by 25%. The Strategy gives consumers a key role in driving the transition by creating a system that facilitates healthy and sustainable food choices and which also raises awareness about the issue of food waste.

The food processing segment can make a decisive contribution to reducing sector emissions, especially through the spread of sustainable packaging and shipping solutions, introduction of energy efficient processing systems and, last but not least, production and consumption of energy from renewable sources, for which the European Union has set a target for their use of 45% by 2030.

²⁰European Commission, "A Farm to Fork Strategy for a fair, healthy and environmentally-friendly food system", Communication COM/2020/381, 2020.

OUR ENERGY

[GRI 302-1; 302-2; 305-1; 305-2; 305-4]

For Enervit, limiting the environmental impact of production means introducing solutions aimed at reducing energy, materials, packaging and water requirements and promoting their recycling and reuse.

Since 2018, the company's focus on the environment is also seen in its annual certification by the **UNI ISO 14001 Environmental Management System**, part of ISO 9001 and covering all offices and facilities. In addition to verifying compliance with certification requirements, the System has facilitated a number of efficiency projects that have increased in-house awareness of the environmental implications of production.

People who love sports also love nature, and this is the indissoluble link that has driven Enervit to take concrete action to improve the sustainability of its activities, in some cases with positive spin-offs throughout the entire value chain. The major projects undertaken in 2022 focus on reducing emissions by promoting efficient, renewable energy consumption, together with intelligent use of materials.

35,678^{GJ}

ENERGY

TOTAL CONSUMPTION

PRODUCTION CONSUMPTION: ENERGY AND EMISSIONS

1

The perimeter of Enervit activities, whose nerve center since 1973 was its Zelbio plant, was extended in 2015 with the company's second production plant in Erba, added to its corporate headquarters in Milan.

In line with the previous three-year period, in **2022 Enervit registered total energy consumption of nearly 36,000 GJ**, of which 60% direct consumption of in-house use of natural gas, LPG and diesel fuel, and 40% from indirect consumption of purchased electricity. In this context, direct emissions due to consumption required for company activities were 1,283 tons of CO₂ (Scope 1), while indirect emissions were 1,202 tons of CO₂ (Scope 2 - location-based).

GRI 302-1: Energy consumed in the company

Energy consumption statistics do not include consumption of the corporate fleet and that of the offices of the Milan headquarters.

ENERGY CONSUMPTION (GJ)	2020	2021	2022
Direct energy consumption	23,070	22,274	20,924
Indirect energy consumption	13,428	14,652	14,754
Total energy consumption	36,498	36,926	35,678

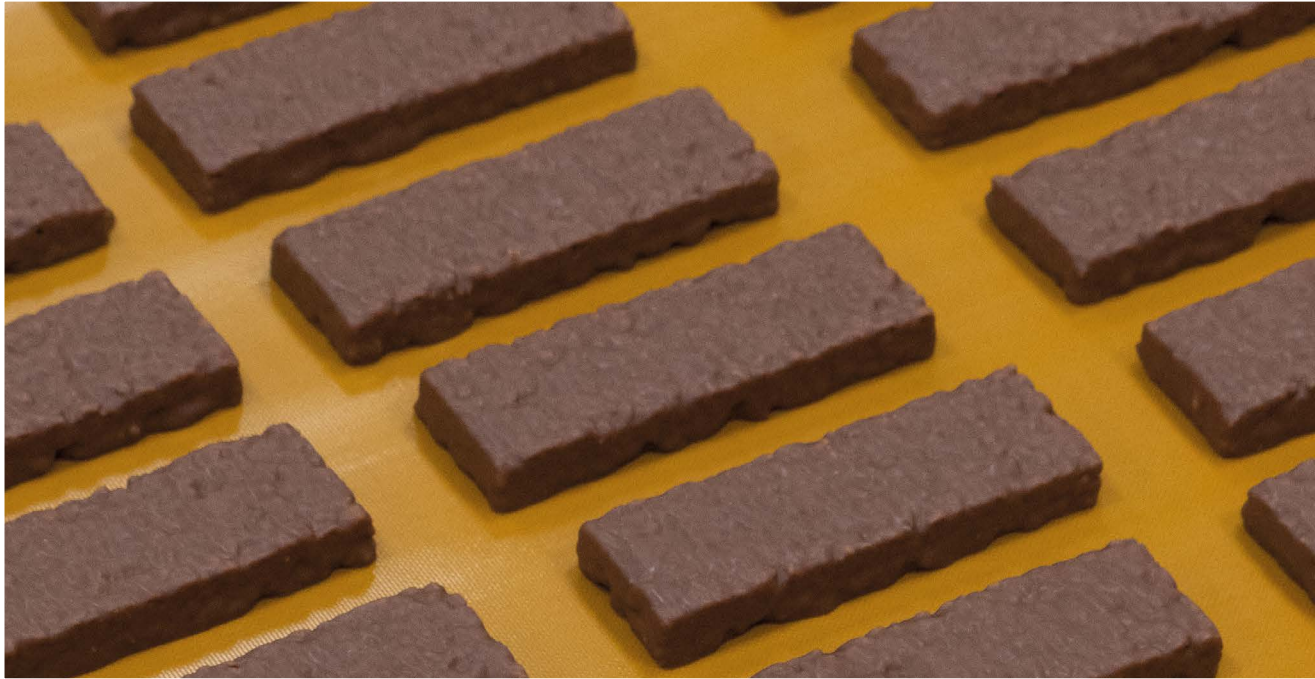
GRI 305-1 e 305-2: Direct (Scope 1) and indirect (Scope 2) GHG emissions

In calculating emissions, those from the use of refrigerant gas were not included. The sources of emission factors utilized in the calculation were DEFRA (Department for the Environment, Food & Rural Affairs) for Scope 1 emissions and ISPRA for Scope 2 emissions.

EMISSIONS (T CO ₂) - SCOPE 1	2020	2021	2022
Diesel emissions	3	9	10
GPL emissions	1,009	967	892
Natural gas emissions	406	393	381
Total	1,418	1,369	1,283
EMISSIONS (T CO ₂) - SCOPE 2 ²¹	2020	2021	2022
Scope 2 Location based (tCO ₂)	955	1,038	1,202

²¹Scope 2 emissions can be calculated using two types of methodologies, market-based and location-based. Market-based requires determining GHG emissions from the acquisition of electricity and heat, taking into consideration specific emission factors provided by our suppliers. For the acquisition of electrical energy from renewable sources, the emission factor is zero. Location-based, on the other hand, involves computing the emissions from electricity consumption by applying national average emission factors for the countries from which we acquire electrical energy.

PRODUCTION OF FUNCTIONAL BARS AT THE ERBA PLANT



PRODUCTION CONSUMPTION- ENERGY AND EMISSIONS

2

By comparing the company’s energy consumption and productive activity, **the energy intensity and emissions** per single product unit can be calculated. In 2022, considering total production of **3,424,000 kg** (+10% compared with 2020), Enervit consumed **1.2 kWh per kg** of product produced which, in turn, generated **0.35 kg of CO₂** emissions per kg of product.

0.35KG
OF CO₂

EMISSIONS

PER KG OF PRODUCT

GRI 302-3: Energy intensity; GRI 305-4: GHG emissions intensity

ENERGY INTENSITY	2020	2021	2022
Product weight (kg)	3,100,000	3,271,000	3,424,000
Total energy consumption (kWh)	3,730,000	4,070,000	4,098,382
Energy intensity (kWh/kg)	1.20	1.24	1.20
tCO ₂ , location-based emissions	955	1,038	1,202
Emission intensity (kgCo₂/kg)	0.31	0.32	0.35

ERBA VERDE: INITIATIVES TOWARD CONSUMPTION AND MATERIAL EFFICIENCY

1

Enervit manages its production lines using an approach oriented toward continuous improvement and, as a result, takes into account the reduction in environmental impact derived from it.

The Erba plant is the core of a project which, over the coming years, will allow Enervit to attain sustainable industrial production. Specifically, **Erba Verde is an action plan that utilizes technology, digitalization and automation to improve the environmental impact of production** by boosting the efficiency of energy and material consumption, increasing the consensus of the local community and consolidating the company's reputation of respect for the natural environment.

As part of this project, from 2021 to the present, **nine initiatives** have been launched at Erba and Zelbio.

Chocolate: from solid blocks to liquid form in tankers

A new process for managing sugar-free dark chocolate has been launched, involving both the purchasing phase and its use in production. Thanks to this initiative, by involving transport, processes and format, it is estimated that approximately **8,000 kWh per year** have been saved.

LED: new lighting for Zelbio

Enervit launched a major lighting renovation project at its Zelbio plant. In 2022, in all areas, including warehousing, production and offices, **fluorescent lights were replaced by new LED lighting**. Thanks to this technology, not only was lighting quality in work areas improved for employees, but it also resulted in significant energy savings of about **40,000 kWh per year**, as well as the environmental benefit from the longer life of these lights.

New pallets: regenerated and circular

Reusing pallets is a common practice for many companies looking to control their environmental impact. This solution involves the exchange of usable pallets between companies and suppliers, the goal being to keep them in constant circulation. However, when they become unusable due to damage or wear, pallets are often disposed of as waste. **Enervit works with a company specialized in collecting and regenerating unusable pallets to reduce waste connected with their handling along the supply chain**. This way, pallets in good condition are put back on the market and the damaged sections are removed and reused while discarded sections are shredded and crushed to be made into pellets. **In 2022, 1,800 pallets were recycled from Erba and Zelbio, an increase over the 1,400 recycled in 2021.**

ERBA VERDE: INITIATIVES TOWARD CONSUMPTION AND MATERIAL EFFICIENCY

2



Production waste: transformation and regeneration

Enervit decided to send its food waste to a farm with a system that creates biogas from organic material. The energy produced is used both on the farm itself and introduced into the electricity grid.

Tanks: recycling and reuse

In collaboration with an external specialist company, Enervit has implemented a process of **recycling plastic tanks used to transport ingredients and food substances**. The tanks are collected, sanitized and put back on the market to be reused, thus reducing waste and, therefore, their environmental impact. Over 2021 and 2022, more than **1,000 tanks** were recycled from the Zelbio and Erba plants.

Process sheets: digital and sustainable

In the Erba and Zelbio plants **process sheets have been digitalized**, the goal being to replace paper documents with digital sheets, files and other technologies for the handling and control of information regarding a specific production process. This has allowed Enervit to also **reduce paper consumption**.

ERBA VERDE: INITIATIVES TOWARD CONSUMPTION AND MATERIAL EFFICIENCY

3

The Erba Verde project involves ongoing evolution and research into solutions, such as: extending the solution planned for dark chocolate (described above) to other types of ingredients; installation of new ingredient storage tanks; optimization of deliveries and transport of both materials and products; and search for recycling solutions for products no longer usable. All these solutions are focused on **searching for savings in energy and materials, and reducing consumption and emissions**.

Water dispensers: less plastic

As a replacement for traditional plastic bottles, Enervit installed **two water dispensers** in each of its company facilities that translated into a **savings of 73,872 bottles in 2021 and over 75,000 in 2022**. In addition to reducing the impact of disposable plastic, the water dispensers offer a more economical alternative to bottles and encourage people to drink regularly throughout the day.

Heat: innovative recovery solutions

On the company's refrigeration units, Enervit has installed innovative heat recovery systems. Through an exchanger, the heat from the compressed gas in the refrigeration circuit is fed into cold water where it is heated, thus reducing boiler operation in the production of hot water for industrial purposes. This system has resulted in significant energy savings thanks to a reduction in methane gas consumption. In addition, the use of fluorinated gas (an artificial gas used for the refrigeration process, conditioning and circuits) makes heat recovery even more efficient.

New forklifts: energy-saving gel batteries

In the Zelbio plant, electric forklifts with traditional lithium batteries have been replaced with new equipment with gel batteries. Thanks to a recharging process that is less-polluting than traditional batteries, these are a further energy saving source in the production process.

GREEN AND SMART PACKAGING

Enervit is committed to adopting packaging solutions which ensure both excellent product quality and lower environmental impact.

Thanks to continuous R&D activity that also involves suppliers, for a number of years the company has been involved in researching innovative and sustainable packaging. The solutions discovered utilize certified and recyclable materials and feature a design that reduce littering following consumption and include clear disposal instructions. In this research process, which is closely connected to technological advances in the packaging materials sectors, preserving quality and compliance with food safety parameters are key factors.

In exploring new compostable materials, Enervit focuses special attention on maintaining a shelf-life of at least twelve months, during which optimum product preservation and freshness must be guaranteed.



Close-up of the production line at the Zelbio plant

GREEN PACKAGING: LESS BULKY AND MORE SUSTAINABLE

In 2022, Enervit utilized 1,107 tons of packaging and shipping materials and 58% of these were from recycling.

Among the most significant initiatives, in 2022, Enervit launched the conversion of traditional paper and cardboard into Forest Stewardship Council (FSC) certified paper. This is a system which assures sustainable supply of forest products to promote sound and resilient forest management through responsible silviculture. This initiative involved all cardboard packaging, boxes and cases in the Erba and Zelbio plants.

1,107t

MATERIALS

used in 2022
for packaging
and shipping

GRI 301-1: Materials used by weight or volume

MATERIALS USED ²² (t)	2020 ²³	2021	2022
Total materials used	607	920	1,107
<i>of which nonrenewable²⁴</i>	125	218	271
<i>of which renewable²⁵</i>	481	702	836
<i>of which renewable (%)²⁶</i>	79%	76%	76%

GRI 301-2: Recycled input materials used

MATERIALS USED ARE RECYCLED	2020	2021	2022
Total materials used (tons)	689	920	1,107
Recycled materials used (tons)	-	609	728
<i>Recycled materials used (%)</i>	0	66%	58%

²²Packaging materials, all material utilized in the calculation was purchased from third-parties.

²³For 2020, only the period April 1 to December 31 was taken into consideration.

²⁴Resources that do not regenerate in short periods of time (for example: minerals, metals, petroleum, gas or coal).

²⁵Renewable material: matter of vegetable or animal origin, which because of its natural properties regenerates or is not "exhaustible" within a "human" time scale and the use of which does not endanger natural resources for future generations (e.g., paper, wood and glass).

²⁶Resources that do not regenerate in short periods of time (for example: minerals, metals, petroleum, gas or coal).

PRODUCT DESIGN: NEW ENVIRONMENT-FRIENDLY SOLUTIONS

As part of the process of research into increasingly sustainable solutions, the company also focuses on the design and structure of its packaging.

In 2021, a project was launched to improve the packaging of its Isotonic gel line, which to open required the upper part of the package to be removed, thus increasing the risk of littering. From this, **Enervit developed a new anti-littering design that prevents complete removal of the opening from the packaging body**, allowing the consumer to dispose of the pack correctly once it is empty. Transition to the new design began in 2021 with completion in early 2023.

FAI GUADAGNARE SECONDI PREZIOSI ALL'AMBIENTE

GRAZIE ALL'INNOVATIVO PACK ANTI-LITTERING, NON RISCHI DI DISPERDERE NELL'AMBIENTE LA LINGUETTA DELL'ISOTONIC GEL. UNA PICCOLA AZIONE CHE PROMUOVE LA SALVAGUARDIA DEL NOSTRO PIANETA.

ENERVIT
The Positive Nutrition Company

Ambiente
Persone e Comunità
Innovazione e Trasparenza

SUSTAINABLE MERCHANDISING: GREEN MATERIALS AND COLLABORATION

Enervit's focus on sustainability can also be seen in its merchandising concept and development.

In the redesign of the new company backpack, Enervit chose to use only recycled plastic material with Control Union certification which guarantees the recycling origin. Oeko-tex certification assures that it is non-toxic to guarantee user safety. The Enervit backpack is provided in a bag made of recycled plastic with an insert printed on FSC paper which provides a description of the product certifications.

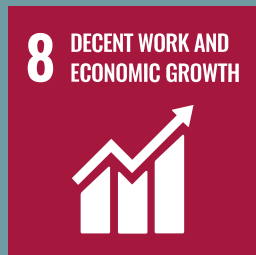
In 2022, 2,000 backpacks were ordered which will be used for the in-house team, clients and suppliers as gifts, e-commerce bundles or e-commerce giveaways.

In 2022, Enervit collaborated with the **Associazione Gruppi "Insieme si può"** in Belluno which promotes and supports international cooperation development projects in over thirty countries in the south of the globe, and **Selyn**, a cooperative that is World Fair Trade Organization (WFTO) certified and brings together artisan spinners and weavers in Sri Lanka, for the creation of the **Maratona dles Dolomites-Enel 2022 knapsack**. The knapsack is **100% cotton, entirely handmade by Selyn artisans**. Included in every race pack was a description of the project printed on FSC-certified paper. In total, 10,000 pieces were created in 2022, of which 9,000 were knapsacks for the marathon and 1,000 with the Enervit logo for internal use. In addition, over the year, Enervit invested in gadgets and sustainable promotional products,

choosing to utilize eco-friendly materials. Two examples are the **Enervit C2:1 Drawstring Bag** and the **Enervit Neck Warmer**, both made of rPET recycled plastic. In 2022, **2,200** and **700** pieces, respectively, were ordered as gadgets for events or company gifts.



PEOPLE, THE LOCAL AREA AND COMMUNITY



TODAY'S CHALLENGES

NEW JOB MARKET: FOCUS ON FLEXIBILITY AND WELLBEING

1

In the last three years, the global job market has undergone major changes that are redefining traditional parameters. One of the most significant trends is the increase in **smart working** which, since 2020, has involved over four million people in Italy²⁷ with a distribution of 91% in major companies.²⁸ These new phenomena have not only influenced how people operate, but also the basic needs of workers. The aspects which people today consider to be priorities in assessing a job are flexibility, hybrid working, psycho-physical wellbeing, increase in the cost of living, security, professional development and training.

For example, **75% of knowledge workers in Italy expect to find greater work flexibility**,²⁹ but many companies are worried about the potential deterioration of corporate culture.³⁰ **Safeguarding mental health** is increasingly a priority, with many workers dissatisfied with company efforts: 36% of those interviewed believe their company is not sufficiently concerned about the mental health and wellbeing of its employees. Cost of living is also increasingly a priority: **eight employees out of ten between the ages of 25 and 34 state they are in difficulty due to an insufficient salary**.³¹

²⁷The European House - Ambrosetti elaboration of Gartner, "Future of Hybrid Work", Randstad Research, 2021.

²⁸Osservatorio Smart Working, Politecnico di Milano's School of Management, 2022.

²⁹Culture Amp, 2022, "The 5 biggest concerns of the European workforce in 2022".

³⁰Mercer, "Global Talent Trends Study 2022: La nascita dell'azienda elastica e sostenibile" (2022).

³¹Culture Amp, 2022, "The 5 biggest concerns of the European workforce in 2022".

94% OF COMPANIES

in the world today say they have problems attracting talent (Mercer, 2022)

>39% OF WORKERS

in Europe believe companies are not interested enough in their mental health (Culture Amp, 2022)

+36% INCREASE

in job terminations in the first six months of 2022 compared with the same period in 2021 (INPS, 2022)

TODAY'S CHALLENGES

NEW JOB MARKET: FOCUS ON FLEXIBILITY AND WELLBEING

2

The combination of these phenomena has resulted³² in the spread of what is known as the “**Great Resignation**” or “Big Quit”, i.e., a steady increase in the number of voluntary resignations by employees in thousands of companies globally. **This trend has also affected Italy where, in the first six months of 2022, there were more than three million job terminations**, +36% compared with the same period in 2021.³³ To mitigate the risks and grasp the opportunities in this uncertain scenario, companies are asking themselves how they can rethink the way they attract and retain personnel, by adapting these

processes to the current context and culture. The most significant factors in facing this change seem to be work-life balance, inclusiveness in the work environment, equal pay, transparency of corporate strategies and, last but not least, training.³⁴

On this issue of training, today, for 98% of companies, one of the main challenges is the lack of in-house skills.³⁵ In fact, **the mismatch of skills** is a threat for the world economy, with an estimated loss in GDP of **\$8 trillion**.³⁶

According to the World Economic Forum, **by 2025, 50% of employees will have to train or retrain themselves** to satisfy the needs of the evolving job market.³⁷ Regarding this, a European survey on this topic revealed how companies must take urgent action to improve their approach in this area: **only 50% of employees in Europe believe they have available sufficient training and development opportunities**.³⁸

³²Mercer, “Global Talent Trends Study 2022: La nascita dell’azienda elastica e sostenibile” (2022).

³³Osservatorio sul precariato Inps, 2022

³⁴World economic forum (2022): Davos 2022, questo è il futuro del lavoro

³⁵Mercer: «Global Talent Trends Study 2022: La nascita dell’azienda elastica e sostenibile» (2022)

³⁶Boston Consulting Group, 2020, «Alleviating the Heavy Toll of the Global Skills Mismatch»

³⁷World Economic Forum (2020), “Future of Jobs 2020”.

³⁸Culture Amp, 2022, «The 5 biggest concerns of the European workforce in 2022»

OUR TEAM

1

People are the impetus behind Enervit's ability to build over time a primarily in-house business model. Thanks to the contribution of each and every person, the company is able to design in-house new products to introduce on the market while optimizing production, working toward responsible management of the supply chain and consolidating its market reputation.

This model makes it possible to create a stimulating and rewarding work environment in which individuals, thanks to their specific, vertical skills, feel appreciated for their contribution and capable of meeting their long-term professional goals.

In 2022, Enervit could count on a team of 235 people in its two plants in Zelbio and Erba where 162 are employed, and the Milan offices with 73 employees. The corporate workforce is comprised of an **equal number of men and women**, with a female presence of 45%, and **94% of employees have full-time contracts** and **92% permanent contracts**. It should be noted that part-time contracts were instituted to answer the specific needs of individual employees.

235

INDIVIDUALS

of which 92%
with permanent
contracts



THE ENERVIT ENDURANCE TEAM AT THE MARATONA DLES DOLOMITES

OUR TEAM

2

GRI 2-7: Employees by gender and region

EMPLOYEES BY GENDER	2020			2021			2022		
	WOMEN	MAN	TOTAL	WOMEN	MAN	TOTAL	WOMEN	MAN	TOTAL
PROVINCE OF COMO	58	85	143	57	86	143	66	96	162
PROVINCE OF MILANO	33	37	70	34	36	70	39	34	73
TOTAL	91	122	213	91	122	213	105	130	235

EMPLOYEES IN THE PROVINCE OF COMO	2020			2021			2022		
	WOMEN	MAN	TOTAL	WOMEN	MAN	TOTAL	WOMEN	MAN	TOTAL
WITH PERMANENT CONTRACTS	57	80	137	57	82	139	58	88	146
WITH FIXED-TERM CONTRACTS	1	4	5	0	3	3	8	6	14
NON-GUARANTEED WORK HOURS	0	1	1	0	1	1	0	2	2
TOTAL	58	85	143	57	86	143	66	96	162
FULL-TIME	48	82	130	47	82	129	59	94	153
PART-TIME	10	3	13	10	4	14	7	2	9
TOTAL REGIONAL	58	85	143	57	86	143	66	96	162

EMPLOYEES IN THE PROVINCE OF MILANO	2020			2021			2022		
	WOMEN	MAN	TOTAL	WOMEN	MAN	TOTAL	WOMEN	MAN	TOTAL
WITH PERMANENT CONTRACTS	32	35	67	33	35	68	38	32	70
WITH FIXED-TERM CONTRACTS	1	1	2	1	0	1	0	1	1
NON-GUARANTEED WORK HOURS	0	1	1	0	1	1	1	1	2
TOTAL	33	37	70	34	36	70	39	34	73
FULL-TIME	31	37	68	30	36	66	33	34	67
PART-TIME	2	0	2	4	0	4	6	0	6
TOTAL REGIONAL	33	37	70	34	36	70	39	34	73

OUR SELECTION APPROACH: PASSION FOR WHAT WE DO

1

People who work at Enervit are passionate about sports and wellbeing, values that have been reflected in the company's goals and culture from the very beginning .

In 2022, Human Resources established the **ten pillars** of the Enervit work philosophy which are, at the same time, a useful guideline for selecting new personnel, also from the standpoint of providing continuity of corporate values, as well as the technical skills of individuals. These values include passion, enthusiasm, flexibility, drive and reflection, attention to detail, method, attention to sustainability, credibility, exchange of views and awareness.

Also in response to an increase in production due to market demand, **in 2022 Enervit hired 45 new people**, equally divided between men and women, bringing the **turnover rate to 19%**, an increase of 12% over the rate in 2021. This result is also the fruit of the desire shown by the company in the last three years to **create a stable workforce through continuity of the working relationship**. Specifically, also given the problems which emerged during the pandemic crisis, the company decided over the two-year period 2020-2021 to maintain unchanged as much as possible the number of employees, also limiting costs through the decision to temporarily suspend some hirings.

45**NEW HIRES**

in 2022,
with a turnover rate
of 19%

OUR SELECTION APPROACH: PASSION FOR WHAT WE DO

2

GRI 401-1 New employee hires and employee turnover

HIRINGS BY AGE

GENDER	AGE	2020	2021	2022
MEN	under 30	8	8	7
	30-50 years	3	4	12
	over 50	2	3	4
Total men		13	15	23
WOMEN	under 30	5	12	11
	30-50 years	1	3	8
	over 50	1	0	3
Total women		7	15	22
Total hires		20	30	45
Total employees		213	213	235
Hiring rate		9%	14%	19%

TERMINATIONS BY AGE

GENDER	AGE	2020	2021	2022
MEN	under 30	9	4	3
	30-50 years	3	7	7
	over 50	7	4	4
Total men		19	15	14
WOMEN	under 30	4	6	4
	30-50 years	3	8	4
	over 50	2	1	1
Total women		9	15	9
Total terminations		28	30	23
TOTAL EMPLOYEES		218	213	235
Termination rate		13%	14%	10%

In terms of hirings, in recent years, the company has created a series of collaborative relationships with universities to have active contact with a reservoir of young talent interested in Enervit and, specifically, the opportunity to launch their professional careers in the functional food sector. In the last three years, six work-study programs, which resulted in permanent job contracts, came from this reservoir of the Università Statale di Milano, the Università degli Studi dell'Insubria, the Libera Università Carlo Cattaneo (LIUC) and the Università commerciale Luigi Bocconi.

PERFORMANCE: GOALS, GROWTH AND ASSESSMENT

Enervit wants to play an active role in the professional development process of its personnel, an essential tool not only for the growth of its business activity, but also the creation of a work environment that can reward, in a transparent manner, individual abilities and provide continuity for the company’s founding values.

In 2021, Human Resources introduced two regular performance assessment tools, the Management by Objective (MBO) and Long Term Plan (LTP) variable incentive systems, which actively involved **100% of management, 79% of supervisors and 27% of employees** in 2022.

MBO makes it possible to assess resources through specific quantitative and qualitative performance indicators (KPIs) for each job function. The MBO assessment period is held in March and April each year and, following definition of the pertinent guidelines, involves the sharing and acceptance of goals by the the job function supervisors and the employees involved. This is followed by the performance assessment and concludes with the final verification that goals have been met. **In 2022, the MBO variable incentive system was used with 62 employees out of a total 235.**

Launched in 2022, the LTP is seen by Enervit as a means for retaining and managing key talent as identified by corporate management, Human Resources and job function supervisors. Each employee has a multi-year individual development plan which, through the aspects of classification, compensation, benefits and training, is designed to create a long-term perspective of professional development while increasing the involvement of key resources.

GRI 404-3 | Percentage of employees receiving regular performance and career development reviews

PERSONNEL WITH ASSESSMENT	2020			2021			2022		
	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
% MANAGERS WITH ASSESSMENT	0%	0%	0%	100%	100%	100%	100%	100%	100%
% SUPERVISORS WITH ASSESSMENT	0%	0%	0%	96%	69%	87%	83%	71%	79%
% STAFF WITH ASSESSMENT	0%	0%	0%	23%	40%	33%	23%	30%	27%
% BLUE COLLAR WORKERS WITH ASSESSMENT	0%	0%	0%	0%	0%	0%	0%	0%	0%
% EMPLOYEES WITH ASSESSMENT	0%	0%	0%	34%	31%	33%	31%	24%	28%

TRAINING: THE SUPPLY CHAIN ACADEMY AND TRADE LAB

1

Enervit develops annual training programs to guarantee that people acquire the skills they need to carry out their work efficiently and safely.

Human Resources is responsible for developing informational and training initiatives based on the needs of individual company departments. These may include a number of factors, such as organizational changes, entry of new personnel, introduction of new tasks or processes, use of new tools and applications, regulatory updates, new market trends and competitive context, or requests from individuals to broaden the skills available to carry out their work.

In line with data from the last three years, **in 2022 the number of people trained rose 19%** compared with the previous year, from 71 to 85. In addition, the company also works to expand the programs. In 2022, **11 skill refresher programs** were launched, making it possible to broaden the scope of material covered, to include coaching, statistics, accounting and finance, as well as traditional training in areas such as health and safety on the job.



TRAINING: THE SUPPLY CHAIN ACADEMY AND TRADE LAB

2

In addition, in the last two years, Enervit launched two training projects that go beyond normal training: the Supply Chain Academy and the Trade Lab.

The Supply Chain Academy was developed in collaboration with the **LIUC Business School** and involved a team of **four top professionals** and twenty in-house employees. The project's goal is to provide participants with the skills and tools required to **best manage supply chain processes and support their development**. Thanks to this initiative, Enervit has been able to enhance not only its personnel through the transfer of new managerial tools, but also promote new forms of collaboration among departments in-house. The Trade Lab project was created to **deepen knowledge of the pharmacy channel, understand the business dynamics and roles of the various players, and develop a new Go to Market model**.

The initiative was launched as the result of a major push by this business sector which, as a result, required consolidation of the in-house department responsible for this channel. The project involved five people and was divided into two phases: the first training involving a number of managers expert in this channel; and the second accompaniment in the development of the new market access system, again with the support of an expert. Through this project, Enervit's goal is to consolidate its strategic position in the pharmacy channel and update its sales model on the basis of market trends.

404-1: Average hours of training per year per employee

HOURS OF TRAINING	2022		
	NO. PEOPLE	TOTAL HOURS	AVERAGE HOURS
MANAGEMENT	6	24	1,85
SUPERVISORS	17	76	2
STAFF	33	148	1,9
BLUE COLLAR	44	192	1,88
TOTAL	100	440	1,87

EMPLOYEE WELLBEING

[GRI 401-2; 403-1; 403-2; 403-5; 403-8; 403-9]

Enervit also supports the physical and mental wellbeing of its personnel by promoting worker health and safety, an active lifestyle and enhanced quality of life, including starting from a healthy diet.

Taking into consideration the traditional activities of **company benefits**, including in compliance with existing laws and regulations, Enervit guarantees the right to parental leave, health insurance, and disability and invalidity insurance, as well as pension contributions for its employees. In addition to these are a number of initiatives employees may join or take advantage of. Among these, Enervit encourages the love of sports for its personnel through the **Endurance Team**, a team open to all employees that offers the opportunity to take part in major events and sports competitions, including with the support of expert athletes to manage the preparatory phases.

In 2022, members of the Endurance Team took part in ten sports events, with a total of 54 bib numbers.

Among the major events were participation in the Maratona dles Dolomites and the Nove Colli with, respectively, nineteen and eight employees.

As further support for the health and wellbeing of its personnel, **Enervit has introduced a nutritional consulting service in the company with a nutritional biologist** available to employees to improve their dietary habits and achieve a healthier lifestyle. The consulting service is modeled on individual needs, both from the standpoint of improving sports performance as well as overall wellness. Depending on their needs, employees can undergo periodic check-ups or be involved in a more in-depth consultation program.

The company concerns itself with the wellbeing of its employees as well as their families. **Enervit supports parenthood and the right of the children of employees to an education** by offering the possibility of adapting working hours to individual needs and taking advantage of paid leaves to promote a work-life balance. For this, since 2022, Enervit has introduced **forms of smart working** to be structured and formalized during 2023. Finally, in collaboration with union representatives, Enervit created a **Welfare Fund** designed to lighten nursery and daycare costs and provide incentive for university study of the children of company employees. In addition, in 2022, the company awarded the employees in its three facilities a €2,100 bonus for the results attained in 2021.

54

BIB NUMBERS

for the Endurance Team
in ten sponsored
sports events

OCCUPATIONAL HEALTH AND SAFETY: AN ON-GOING COMMITMENT

An important means for protecting the health of people is the supplementary healthcare coverage and occupational and non-occupational accident insurance that Enervit guarantees and makes available to all employees. Concern for personal health is a priority for Enervit and it has an on-going commitment to develop the means for preventing injury and illness, as well as improving the safety and comfort of its facilities. With the arrival of the pandemic, starting in 2020, the company has placed maximum attention on this issue, investing significant resources and even reinforcing the applicable laws and protocols from government and authorities.

Specifically, **Enervit uses an occupational health and safety management system** that conforms with the law³⁹ and the State-Regions Agreement. To guarantee worker safety, the company has **two outside PPSMs** (Prevention and Protection Service Manager), one for the Zelbio and Milan facilities, and one for the Erba plant. The ma-

agement system is upgraded regularly through constant revision and updating of the **Risk Assessment Document (RAD) which monitors processes and personnel training and regular health surveillance of 100% of employees and special checks for personnel with specific needs**. In 2022, there were four injuries in production departments, none with serious* consequences.

In the event of situations involving health and safety risks, employees can report the situation either directly or anonymously to the Worker Health and Safety Representative, the Human Resources department or the occupational physician. In the case of critical situations, the Health Safety and Environmental (HSE) director, with the support of the supervisors and departments involved, will acknowledge these risks and prepare the means to mitigate them.



*Regarding the company's safety policy, management has defined serious injuries for its activity as those that require an absence of more than forty days, excluding those incurred during travel. The setting of this number of days was made also taking into account the provisions in art. 302 par. 2 of Italian Legislative Decree 81/08 and subsequent amendments and additions.

GRI 403-9: Work-related injuries

	2020	2021	2022
Recordable injuries	4	0	4
Hours worked (n)	305,815.82	345,995.79	360,584.56
Injury frequency index**	13.08	0	11.09

³⁹Italian Law 81.08.

**According to the GRI Standard, the recorded "injury frequency index" is calculated as follows: (no. recorded injuries/no. hours worked) x 1,000,000 = Injury frequency index

THE ZELBIO PLANT IN THE EARLY 1970s



ROOTS IN THE LOCAL AREA

Enervit is committed to promoting the development of the areas in which it works, offering the fully dynamic, sportsmanlike and team spirit that has always characterized its approach. Through support and promotion of concrete initiatives aimed at the local social-economic fabric, Enervit contributes to the growth and wellbeing of the communities it is a part of.

Enervit's plants - the first in Zelbio and later Erba - are an established presence in the productive fabric of the provinces of Como and Lecco, thanks to the company's strategic choice to establish itself in this area from the very beginning, making it an integral part of the company's history. The Sorbini family started production in a small plant in the **Comasina neighborhood on the outskirts of Milan**, but soon, its growing business meant it needed a larger space. During a vacation in Zelbio, the local priest suggested that the family offer a bid on the former Montedison plant which had been abandoned.

Despite its **altitude of 1,000 meters** and the logistical problems involved in traveling the **"wall of Sormano"** (a road just two meters wide with a 20% gradient), the family decided to purchase the company's new headquarters in that precise spot. **Now, fifty years later, the Zelbio plant continues to be the heart and soul of Enervit, also because of its unique atmosphere and beauty of its natural setting.** Nestled in greenery within the landscape of the Triangolo Lariano, the plant offers a calm working environment, respectful of the nature surrounding it.

Similarly, the manufacturing plant which opened in Erba in 2015 continues to be a major opportunity for local investment and jobs for both young and older workers alike. In accordance with the **Competitiveness Agreement drawn up with the Lombardy region**, Enervit continues to strive to become more efficient, stronger and develop its facility through internal reorganization and the entry and consolidation of new resources. In this, from 2015 to the present, **globally, the company has increased its workforce with permanent contracts by 35.3% and, specifically, in Erba, the number of employees has grown from 14 to 51**, thus promoting economic growth and specialization of personnel still in-progress.

"This place still moves me, I like the idea of a plant that is so different from others and in such a beautiful setting. When someone tells me they were not able to find it, although they drove right by, I feel a certain pleasure. It means we're not an eyesore even for the environment that hosts us and we have been able to take our place in it simply and respectfully. A bit like in Erba, where surrounded by the city's warehouses, our plant sits in front of a large field with the Lambrone sports center on the horizon."

Pino Sorbini, CEO

+37%

HIRINGS

with permanent contracts in Erba since 2015

SUPPLIERS: WORKING TOGETHER FOR A SUSTAINABLE VALUE CHAIN

Ties to the local area are not confined to the company's activities, but also extend to the value chain. Suppliers are not only selected on the basis of the quality of the products they offer, but also with an eye to preferring local companies: **in 2022, more than 83% of the company's suppliers work in the Milan, Lecco, Como and Monza-Brianza areas and Italy, representing 62% of total expenditure.** The remaining suppliers are located abroad (16%), for a total expenditure of 38%.

In 2021, Enervit formalized a Supplier Code of Conduct with the goal of ensuring ethical and transparent management of the supply chain. The Code defines the principles and conduct guidelines with which all those involved are asked to comply to contribute to production that is sustainable and responsible.

The document includes a number of priority topics, including corporate governance and integrity, safeguarding human rights and local communities, and respect for the environment and related laws and regulations. Enervit's primary goal is to **create long-term relationships with its suppliers that are based on mutual trust and shared values.**

Respecting the Code is a fundamental requisite for all those involved and the company is committed to constant monitoring of its application.

GRI 204-1: Proportion of spending on local suppliers

2022

SUPPLIERS	NO. SUPPLIERS (%)	Expenditure (%)
Local suppliers and in Italy ⁴⁰	83.9%	61.9%
Foreign suppliers ⁴¹	16.1%	38.1%

⁴⁰Includes suppliers located in Milan, Como, Lecco and Monza-Brianza and headquartered in Italy.

⁴¹Includes suppliers headquartered in the rest of Europe, the UK, the US, Canada and India.

Trust, quality and sustainability: the principles that unite Enervit and its suppliers

WE SPOKE WITH...

Fabio Pian, Sales Director for Italy, Professional and Industrial Line, ICAM Spa

Icam Spa (Industria Cioccolato e Affini Morbegno) is a company that specializes in the production and sale of chocolate and semi-finished cocoa products, which for over 75 years has been the standard-bearer of Italian excellence in chocolate artistry throughout the world. Its chocolate is both traditional and organic and Fairtrade certified to assure the quality of working conditions and reduction of impacts on the environment.

“ When and how did your collaboration with Enervit begin?

Collaboration with Enervit began in the 1990s, following a meeting in its original plant in Zelbio. Our mutual understanding was aided by the values we share, including major attention to product development and geographical proximity which, over time, has allowed us to share knowledge and experiences. The first projects we worked on together included cocoa powder and a number of special, exclusive recipes developed specifically at Enervit's request.

What are the distinctive aspects behind the professional relationship with the company?

We share the knowledge that we can create anything, without limits. Our collaboration is based on a willingness to listen and the search for development solutions that cohere with our reciprocal needs. It is an approach that drives us to explore in different and unusual directions that open the doors to new growth opportunities. The major attention given to the quality of ingredients, continuous research and sustainability are what allow us to maintain a “km 0” tie to the local area.

What are the aspects that differentiate Enervit from other companies in terms of quality, reliability, competence, transparency and the ability to listen?

The collaborative relationship between Icam and Enervit is based on transparency, mutual respect and the desire for reciprocal growth in the activities we undertake together. From the very beginning, our collaborative projects have been managed with discretion and control of the entire supply chain, thanks to our traceability system and technological expertise. We both attribute great importance to food safety, consumer relations and respect for the community in which we operate.



OBBIETTIVO 3



COMMUNITY: SPECIAL INITIATIVES AND LOCAL ASSOCIATIONS

1

Obiettivo 3

Obiettivo3 is one of the key initiatives in which the company has been actively involved for years. **The project, the brainchild of Alex Zanardi, is designed to recruit, launch and tangibly and economically support people with disabilities who want to begin practicing sports.** Obiettivo3 is intended as a dialogue point between the world of sports and disability to seek together a shared perspective through which to set goals in the selected disciplines to arrive at supporting at least three athletes in the Paralympic Games.

The disciplines supported by Obiettivo3 include paracycling, paratriathlon, wheelchair tennis, pararchery, parathletics and para alpine skiing. Athletes are recruited from spine centers, hospitals and sports centers, as well as through applications from potential candidates. Once selected, candidates will receive a personalized sports program as well as practical tests and exams to evaluate their abilities. The athletes selected receive the equipment required for training at home or at selected training centers.

Monitoring of progress, registered digitally, allows for personalized training to allow each athlete to best develop his or her capabilities. Over the years, Enervit's support for the Obiettivo3 project has grown, with its contribution expanding both in economic terms and products provided, with a doubling between 2017 and 2022.

Banco Alimentare

For many years, Enervit has had an invaluable partnership with Banco Alimentare to fight surplus food waste. The Food Bank promotes the recovery of food surpluses and their redistribution to charitable organizations. In 2021, it collected over 126,000 tons of food to help more than 1.6 million people and 7,600 participating charitable organizations.

In 2022 alone, Enervit donated over 128,000 individual products that were near the expiration date but still perfectly edible, thus contributing to aiding people in difficulty.

128,000

**INDIVIDUAL
PRODUCTS**

donated
to the Food Bank
in 2022

COMMUNITY: SPECIAL INITIATIVES AND LOCAL ASSOCIATIONS

2

Local community: CNSAS and associations

From the beginning and with great enthusiasm, Enervit has supported non-profit sports organizations in the areas in which they operate. In 2022 alone, the company distributed over **56,000 individual projects worth about €30,000 to sixteen local associations.**

As part of its support activities, Enervit is also involved with **CNSAS**, the Corpo Nazionale Soccorso Alpino e Speleologico, which is active in protecting and safeguarding mountain-lovers. A shared passion, especially significant for a company that chose to produce in Zelbio, in the Pian del Tivano, at an altitude of 1,000 meters. CNSAS is a **national section of the Club Alpino Italiano (CAI)** whose primary goal is to provide medical and technical emergency services and civil defense.

Founded in 1954, over the years it has become an example of excellence thanks to the training and specialization of its technical personnel who receive optimum training for emergency situations in the rough and hostile mountain and cave environment. Today, the CNSAS has over 6,000 rescuers throughout Italy, divided into 107 stations and sections, who are always ready to respond in the event of accidents or natural disasters. In addition to rescue operations, the CNSAS is also involved in searching for and recovering people who are lost, providing prevention and information regarding mountain activities, and training new rescuers to guarantee an ongoing presence throughout the country and widespread awareness of the importance of safety.

Enervit Scholarships

Enervit Spagna supports athletes, not just during training and competition, but also outside of sports activity, and for this reason has created the **"Enervit Scholarships"** program. The initiative is designed to reward the efforts of athletes in the **Foment d'Esportistes amb Reptes (FER)** project, an initiative of the Trinidad Alfonso Foundation that provides economic and promotional aid to **28 athletes of the Valencian Community** to help them attain their goal of qualifying for the Olympic and Paralympic Games. Over the next **two years, ten athletes** will be selected to receive a **€500** scholarship, together with Enervit products to satisfy a large part of their sports nutrition needs during the training period. This aid will contribute to fine-tuning their nutritional strategy and driving them toward their goal of taking part in the Olympic Games in Paris in 2024.

METHODOLOGICAL NOTE

The 2022 Sustainability Report is Enervit S.p.A.'s chosen means of communication to provide its stakeholders with information about the company's sustainability process for the current fiscal year extending from January 1st, 2022 to December 31st, 2022.

This Sustainability Report is **Enervit's first step towards compliance with the best-known global sustainability standards.**

The company is involved in a process of continuous growth throughout its value chain in order to attain long-term goals and respond to the expectations of its stakeholders. **This document was prepared in conformity with the GRI Standards of the Global**

Reporting Initiative (GRI) and these standards are identified by the GRI codes in parentheses below section titles, under the "with reference to" option, and has undergone external auditing. The scope of the auditing process involves the activities of Enervit S.p.A., in conformity with the separate financial statement, unless otherwise indicated.

Focusing on the main economic, social and environmental impacts of its business activity, Enervit identified ten material topics which were analyzed through a materiality process in which the company's management was involved. For each selected topic, the company assessed the impacts, management approaches and results of the actions taken to manage

the environmental, economic and social implications associated with each one. The impacts were analyzed and assessed according to the criteria of scope, perimeter, irremediability and probability, in line with GRI requisites and future European standards.

The process of gathering, processing and checking data saw the involvement and collaboration of all Enervit departments, each in terms of its own area of expertise, under the coordination and monitoring of the Corporate Strategy department and company management.

The document is published on the web site.

For further information and explanations, please visit the website: www.enervit.com.

GRI INDEX

DECLARATION OF USE

Enervit has reported the information cited in this GRI index for the period 1/1/2022-12/31/2022 using GRI Standards under the "with reference to" option.

USE OF GRI 1

GRI 1 - Foundation 2021

GENERAL INFORMATION

GRI STANDARDS	INFORMATION	CONTACT POINT
GRI 2: General information - 2021	2-1 Corporate Information	<ul style="list-style-type: none"> a. Enervit S.p.A. b. listed joint stock company c. Via Achille Papa, 30, 20149 Milan (Milan). d. Italy, UK, Germany, Norway and Spain
	2-2 Entities included in the organization's sustainability reporting	a./b./c. The reporting scope of the 2022 Sustainability Report only includes the parent company Enervit S.p.A.
	2-3 Reporting period, frequency and contact point	<ul style="list-style-type: none"> a. Annual reporting b. The reporting period of the Sustainability Report extends from 1/1/2022 to 12/31/2022 and coincides with that of the company's Consolidated Financial Statement. c. November 2023 d. https://www.enervit.com/it/contacts
	2-4 Restatements of Information	a. N.A. This document is the first Enervit Sustainability Report.
	2-5 External assurance	a./b. The document was subject to external assurance: page 96

GRI STANDARDS	INFORMATION	CONTACT POINT
GRI 2: General information - 2021	2-6 Activities, value chain and other business relationships	<p>a. Nutrition and sports nutrition and for wellbeing and health, research, development and nutraceuticals. b. Enervit The Positive Nutrition Company is a company active in the sports and functional nutrition market through research, development, production and sales of foods and supplements for those who practice sports, those who are health-conscious and those who want to stay in shape. The entire production process, from concept to experimentation, preparation and production, is performed in its plants in Zelbio (Como) and Erba (Como) to guarantee the highest quality level. The group has four main sales channels: Italy, International, Contract Manufacturing and D2C. The channels are both indirect and direct. The Enervit supply chain is selected on the basis of ingredients, industry, packaging material and services. Enervit's relationship with the athletes and teams it sponsors is one of active collaboration and sharing of information, knowledge and goals. Enervit does not sponsor athletes to associate its brand with their performance for purely advertising purposes. The company is always, first of all, a consultant that develops for them personalized and complete sports nutrition strategies that are designed by the members of Equipe Enervit on the basis of individual requisites, whether an athlete or a team. At the same time, Enervit actively gathers and analyzes athlete feedback, both regarding the use of products already on the market and tests of new products. In some cases, the impulse to develop a new idea comes from the sponsored athletes or team nutritionists as a way of meeting a specific need. In addition, Enervit collaborates with athletes who share the company's values and principles. d. N.A. This document is the first Enervit Sustainability Report.</p>
	2-7 Employees	a./b./c./d./e. § Our Team
	2-8 Workers who are not employees	a./b./c. § Our Team
	2-9 Governance structure and composition	<p>a. Board of Directors, Board of Statutory Auditors, Remuneration Committee, Related-Party Committee. b./c. § Corporate Governance</p>

GRI STANDARDS	INFORMATION	CONTACT POINT
GRI 2: General information - 2021	2-10 Nomination and selection of the highest governance body	a. Election of candidates for the Board of Directors and the Board of Statutory Auditors, respecting the gender quotas set by legislation in force at the time.
	2-11 Chair of the highest governance body	a. The president of the BofD is not an employee. b. Managing directors are given broad management powers. The company has adopted the related-parties procedure to ensure transparency in operations that could involve a conflict of interest.
	2-15 Conflicts of interest	a. The company has adopted the related-parties procedure to ensure transparency in operations that could involve a conflict of interest. b. The corporate governance report published annually includes information regarding: i. membership in various boards of directors; ii. existence of shareholders with supervisory powers; iii. The annual financial statement includes information regarding: iv. related-parties and their relationships and transactions
	2-19 Remuneration policies	a. The company defines and applies a remuneration policy for administrators, members of the Board of Statutory Auditors and managers with strategic responsibilities in the pursuance of the interests of the company, its shareholders and its employees, taking into account the need to provide, maintain and motivate people with the skills and professionalism required to fill their roles in the company. Definition of the policy is the result of a process in which the Shareholders' Meeting, the Board of Directors, the Board of Statutory Auditors and the Remuneration Committee play a central role. b. As provided for in company regulations, the Remuneration Committee: a) proposes the salaries of managing directors and any other administrators with special responsibilities, on the basis of the opinion of the Board of Statutory Auditors where this is provided for in art. 2389 of the Italian Civil Code, monitoring the application of the decisions made; b) assess the proposals of the managing directors regarding general remuneration and incentive criteria, as well as the plans and managerial development systems and company managers responsible for strategy.

GRI STANDARDS	INFORMATION	CONTACT POINT
GRI 2: General information - 2021	2-20 Process to determine remuneration	<p>a. The Remuneration Committee: - assists the Board in setting the policy; - periodically assesses the adequacy, overall coherence and concrete application of the policy of the directors and managers responsible for strategy; - monitors the concrete application of the remuneration policy and verifies, in particular, that performance goals have actually been met; - presents proposals or offers its views on the remuneration of executive directors and other managers with special responsibilities, as well as sets performance goals connected with the variable aspect of the remuneration; - reports to shareholders at the Shareholders' Meeting regarding how the committee operates, through this Report. b. The Shareholders' Meeting annually approves the remuneration report.</p>
	2-22 tatement on sustainable development strategy	§ Welcoming remarks
	2-26 Mechanisms for seeking advice and raising concerns	a. Employees can raise in-house concerns with the supervisory body or directly to HR.
	2-27 Compliance with laws and regulations	No non-compliance with laws and regulations were registered in this three-year period.
	2-28 Membership associations	a. Assolombarda; CDO Compagnie Delle Opere; CENTROMARCA; Consob; ESSNA European Specialist Nutrition; GOED Omega-3; Garante Concorrenza e Mercato; and Unione Italiana Food (AIIPA)
	2-30 Collective bargaining agreements	<p>a. 94%</p> <p>b. On the basis of collective bargaining agreements of other organizations (Industrial Management NCLC).</p>

SPECIFIC STATEMENT

GRI STANDARDS	INFORMATION	CONTACT POINT
GRI 3: Material Topics 2021	3-1 Process to determine material topics	§ Sustainability in Enervit
	3-2 List of material topics	§ Sustainability in Enervit
GRI 201: Economic performance 2016	201-1 Direct economic value generated and distributed	§ Economic performance and value generated

MATERIAL TOPICS

ENERGY AND ENERGY EFFICIENCY

GRI 3: Material Topics 2021	3-3 Management of material topics	§ Production consumption: energy and emissions
GRI 302	302-1 Energy consumption within the organization	§ Production consumption: energy and emissions
GRI 302	302-3 Energy intensity	§ Production consumption: energy and emissions
GRI 305	305-1 Direct (Scope 1) GHG emissions	§ Production consumption: energy and emissions
GRI 305	305-2 Energy indirect (Scope 2) GHG emissions	§ Production consumption: energy and emissions
GRI 305	305-4 GHG emissions intensity	§ Production consumption: energy and emissions

PRODUCT INNOVATION AND DEVELOPMENT

GRI 3: Material Topics 2021	3-3 Management of material topics	§ Innovation, Enervit style
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RESPONSIBLE MARKETING AND FAIR COMPETITION

GRI 3: Material Topics 2021	3-3 Management of material topics	§ Transparency is our strength
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GRI STANDARDS	INFORMATION	CONTACT POINT
GRI 206	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	§ Transparency is our strength
GRI 417	417-2 Incidents of non-compliance concerning product and service information and labeling	No cases of non-compliance were registered
GRI 417	417-3 Incidents of non-compliance concerning marketing communications	No cases of non-compliance were registered

NEW GENERATIONS AND ATTRACTION OF TALENT

GRI 3: Material Topics 2021	3-3 Management of material topics	§ Our Team
GRI 401	401-1 New employee hires and employee turnover	§ Our Team
GRI 404	404-1 Average hours of training per year per employee	§ Our Team Table appended
GRI 404	404-2 Programs for upgrading employee skills and transition assistance programs	§ Our Team Table appended

GREEN AND SMART PACKAGING

GRI 3: Material Topics 2021	3-3 Management of material topics	§ Green and smart packaging
GRI 301	301-1 Materials used by weight or volume	§ Green and smart packaging
GRI 301	301-2 Recycled input materials used	§ Green and smart packaging

SAFE AND HIGH-QUALITY PRODUCTS

GRI 3: Material Topics 2021	3-3 Management of material topics	§ Innovation, Enervit style
GRI 416	416-1 Assessment of the health and safety impacts of product and service categories.	§ Innovation, Enervit style

GRI STANDARDS	INFORMATION	CONTACT POINT
GRI 416	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	No cases of non-compliance were registered
ROOTS IN THE LOCAL AREA AND VALUE FOR THE COMMUNITY		
GRI 3: Material Topics 2021	3-3 Management of material topics	§ Roots in the local area
GRI 204	204-1 Proportion of spending on local suppliers	§ Roots in the local area
RICERCA SCIENTIFICA E POSITIVE NUTRITION		
GRI 3: Material Topics 2021	3-3 Management of material topics	§ From research to “Positive Nutrition”
PHARMACIST DEVELOPMENT AND TRAINING		
GRI 3: Material Topics 2021	3-3 Management of material topics	§ Our Team
GRI 401	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	§ Our Team , Employee well-being
GRI 403	403-1 Occupational health and safety management system	§ Our Team , Employee well-being
GRI 403	403-2 Hazard identification, risk assessment and incident investigation	§ Our Team , Employee well-being
GRI 403	403-5 Worker training on occupational health and safety	§ Our Team , Employee well-being
GRI 403	403-8 Workers covered by an occupational health and safety management system	§ Our Team , Employee well-being
GRI 403	403-9 Work-related injuries	§ Our Team , Employee well-being
GRI 403	403-10 Work-related ill health	There were no registered cases

GRI 403-9: Work-related injuries

	2020	2021	2022
Recordable injuries	4	0	4
Hours worked (n)	305,815.82	345,995.79	360,584.56
<i>Injury frequency index</i>	13.08	0	11.09

2-8 Workers who are not employees

ROLE	2020		2021		2022	
	no	Contract status	no	no	no	Contract status
Managing Director	2	Staff member	2	Staff member	2	Staff member
Stage	1	R&D intern	1	Sales intern	4	Marketing intern
Tutor					1	Project collaborator - Maintenance
Total		3		3		7

401-1 New employee hires and employee turnover
A. HIRINGS BY GEOGRAPHICAL AREA

GENDER	GEOGRAPHICAL AREA	2020	2021	2022
MEN	Province of Como	9	12	18
	Province of Milan	4	3	5
Total men		13	15	23
WOMEN	Province of Como	6	12	13
	Province of Milan	1	3	9
Total women		7	15	22
TOTAL HIRINGS		20	30	45
TOTAL EMPLOYEES		213	213	235
HIRING RATE		9%	14%	19%

A. HIRINGS BY GEOGRAPHICAL AREA

GENDER	GEOGRAPHICAL AREA	2020	2021	2022
MEN	Province of Como	13	11	7
	Province of Milan	6	4	7
Total men		19	15	14
WOMEN	Province of Como	7	13	5
	Province of Milan	2	2	4
Total women		9	15	9
TOTAL HIRINGS		28	30	23
TOTAL EMPLOYEES		213	213	235
HIRING RATE		13%	14%	10%

404-1: Average annual training hours per employee

2022

	NO. PEOPLE	HOURS	TOTAL
MANAGEMENT	6	24	1,85
Men	5	20	1,82
Women	1	4	2
SUPERVISORS	17	76	2
Men	13	56	2,3
Women	4	20	1,4
STAFF	33	148	1,9
Men	9	40	1,14
Women	24	108	2,5
BLUE COLLAR	44	192	1,88
Men	13	112	2
Women	4	80	1,8
Total	100	440	1,87

GRI 404-2 | Programs for upgrading employee skills and transition assistance programs

2020

TYPE (UPGRADING/ASSISTANCE)	CONTENT	HOURS
Skill development	Supply Chain Management	48
Safety	First aid, forklift trucks, fire-fighting	-
Total	4	48

2021

TYPE (UPGRADING/ASSISTANCE)	CONTENT	HOURS
Skill development	Leadership, Leading self, Team leadership	112
Skill upgrading	Inventory management	8
Security	First aid, forklift trucks, fire-fighting	-
Total	7	120

2022

TYPE (UPGRADING/ASSISTANCE)	CONTENT	HOURS
Skill development	Excel, Power point, Supply chain basics, Demand planning, Coaching farma, Coaching supply chain, Statics accounting and finance, Understanding the financial statement and economic and financial data	118
Skill upgrading	Commercial best practices - antitrust compliance, Safety management process improvement	31
Assistenza	New management tool use - Expense reports	4
Security	First aid, forklift trucks, fire-fighting	8
Total	14	161

GRI 404-3 | Percentage of employees receiving regular performance and career development reviews

	2020			2021			2022		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Total Managers	8	2	10	9	2	11	11	2	13
Managers with assessment	0	0	0	9	2	11	11	2	1
% Managers with assessment	0%	0%	0%	100%	100%	100%	100%	100%	100%
Total Supervisors	26	10	36	26	13	39	24	14	38
Supervisors with assessment	0	0	0	25	9	34	20	10	30
% Supervisors with assessment	0%	0%	0%	96%	69%	87%	83%	71%	79%
Total Staff	35	45	80	30	42	72	35	43	78
Staff with assessment	0	0	0	7	17	24	8	13	21
% Staff with assessment	0%	0%	0%	23%	40%	33%	23%	30%	27%
Total Blue collar workers	55	35	90	55	34	89	57	45	102
Blue collar workers with assessment	0	0	0	0	0	0	0	0	0
% Operai con valutazione	0%	0%	0%	0%	0%	0%	0%	0%	0%
Totale dipendenti	124	92	216	120	91	211	127	104	231
Totale dipend. con valutazione	0	0	0	41	28	69	39	25	64
% Dipendenti con valutazione	0%	0%	0%	34%	31%	33%	31%	24%	28%

Independent auditors' report on the "Sustainability Report 2022"

(Translation from the original Italian text)



Building a better
working world

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Independent auditors' report on the "Sustainability Report 2022" (Translation from the original Italian text)

To the board of Directors of
Enervit S.p.A.

We have been appointed to perform a limited assurance engagement on the "Sustainability Report 2022" (hereinafter "Sustainability Report") of Enervit S.p.A. (hereinafter the "Company") for the year ended on 31st December 2022 and approved by the Board of Directors on November 9th, 2023.

Responsibilities of Directors on the Sustainability Report

The Directors of Enervit S.p.A. are responsible for the preparation of the Sustainability Report in accordance with the "Global Reporting Initiative Sustainability Reporting Standards" issued by GRI - Global Reporting Initiative ("GRI Standards"), as described in the paragraphs "Methodological note" and "GRI index" of the Sustainability Report.

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

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

Auditors' independence and quality control

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

Our audit firm applies the *International Standard on Quality Control 1 (ISQC Italia 1)* and, as a result, maintains a quality control system that includes documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable laws and regulations.

EY S.p.A.
Sede Legale: Via Meravigli, 12 - 20123 Milano
Sede Secondaria: Via Lombardia, 31 - 00187 Roma
Capitale Sociale Euro 2.600.000,00 i.v.
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Auditors' responsibility

It is our responsibility to express, on the basis of the procedures performed, a conclusion about the compliance of the Sustainability Report with the requirements of the GRI Standards, with reference to the GRI Standards selection as described in the paragraphs "Methodological note" and "GRI index" of the Sustainability Report. Our work has been performed in accordance with the principle "International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information" (hereinafter "ISAE 3000 Revised"), issued by the International Auditing and Assurance Standards Board (IAASB) for limited assurance engagements. This principle requires the planning and execution of procedures in order to obtain a limited assurance that the Sustainability Report is free from material misstatements.

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

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

In particular, we have performed the following procedures:

1. analysis of the process relating to the definition of material aspects included in the Sustainability Report, with reference to the methods of analysis and understanding of the reference context, the identification, assessment and prioritization of actual and potential impacts and the internal validation of the process outcome;
2. comparison of economic and financial data and information included in the paragraph "Economic performance and value generated" of the Sustainability Report with those included in the consolidated financial statement;
3. understanding of the processes that lead to the generation, detection and management of significant qualitative and quantitative information included in the Sustainability Report. In particular, we have conducted interviews and discussions with the management of Enervit S.p.A. and we have performed limited documentary evidence procedures, in order to collect information about the processes and procedures that support the collection, aggregation, processing and transmission of non-financial data and information to the management responsible for the preparation of the Sustainability Report.

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

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



- for the production site of Erba (LC) of Enervit S.p.A., that we have selected based on its activity and relevance to the consolidated performance indicators, we have carried out a site visit and remote interviews during which we have had discussions with management and have obtained evidence about the appropriate application of the procedures and the calculation methods used to determine the indicators.

Conclusion

Based on the procedures performed, nothing has come to our attention that causes us to believe that the Sustainability Report of Enervit S.p.A. for the year ended on 31st December 2022 has not been prepared, in all material aspects, in accordance with the requirements of the GRI Standards, with reference to the GRI Standards selection as described in the paragraphs "Methodological note" and "GRI index" of the Sustainability Report.

Other information

The comparative information presented in the Sustainability Report for the year ended on 31st December 2021 and on 31st December 2020 have not been examined.

Milan, November 15th, 2023

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

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

