

# Sustainability Management Report

# 2025



The Sustainability Management Report is the document in which the Andriani Group discloses both the economic and financial information required by Article 2428 of the Italian Civil Code and the information on the Group's sustainability performance (environmental and social sustainability, the fight against corruption, and respect for human rights), along with the disclosure on its commitment and results achieved in terms of the SDGs and actions for the common benefit.

Information on the reporting methodology and the multidisciplinary team that prepared it can be found on pages 8 and 9 of this report.

The ESG information was subject to voluntary performance measurement in relation to the reference industry according to the proprietary methodology of Cerved Rating Agency S.p.A, a company subject to the management and coordination of Cerved Group S.p.A.

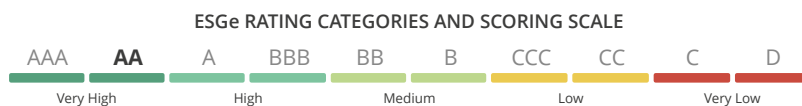
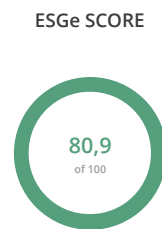
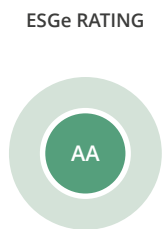
The ESG Rating prepared on the Andriani Group's 2023 data highlighted the following evaluation:

SECTOR  
Industrial

INDUSTRY  
AGRI-FOOD &  
BEVERAGE

SUB-INDUSTRY  
AGRICULTURAL  
PRODUCTS & FOOD

COUNTRY  
Italy





**ANDRIANI**

*Leading the Food Transition*

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Disclosure required by  
Italian Law no. 208/2015



Disclosure required by article  
2428 of the Italian Civil Code



Sustainability  
Disclosure

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## Dear Stakeholders,

We find ourselves in a period of profound global changes, marked by geopolitical tensions, economic uncertainties, and rapid technological transformations. Analysis from the World Economic Forum 2026, together with the main international evidence in the climate and health fields, including reports from the Intergovernmental Panel on Climate Change and the World Health Organization, highlight how the economy, the environment, and health are increasingly interconnected and subject to systemic risks.

In particular, the picture outlined by the World Economic Forum highlights how competition between economic trade blocs, market instability, and digital innovation are redefining production models and international business logic.

In this scenario, the need to build resilience as a concrete response to the challenges of the present situation is growing. Building resilience means developing production systems and communities capable of adapting, regenerating, and thriving even in complex and uncertain contexts, turning risks into opportunities, and creating shared value in the long term.

Andriani believes these global dynamics are not only challenges, but also opportunities for innovation and increasingly responsible growth. Our strategy is focused on strengthening an economic model capable of generating positive impacts on people, communities, the environment, and production chains. From this perspective, we consider it essential to reaffirm the central role of food as a strategic element for the health of people and communities. Food is one of the main determinants of public health, quality of life, and longevity. International scientific evidence increasingly shows how non-communicable chronic diseases are a main global health challenge and how a significant part of these conditions can be prevented through correct lifestyles, where nutrition plays a decisive role.

Scientific research confirms the value of balanced dietary habits, and, at the same time, awareness is growing of the role of gut microbiota as a key regulator of human health and the impact food quality and biodiversity have on its balance.

Agriculture and farmers will have to play a central role and be recognised as custodians of biodiversity and key actors in ensuring sustainable, resilient supply chains capable of regenerating natural resources. Through innovative and responsible agricultural practices, it is necessary to strengthen the connection between production, the community, and the environment, by promoting production systems that respect local communities and create shared value throughout the entire supply chain.

2025 was marked by two key milestones for Andriani: opening a new production plant in London, Ontario, Canada, and entering the Pet Food market. Investment in Canada is a concrete step to building a more resilient industrial model that is closer to the markets, and capable of responding to current international dynamics. At the same time, multiculturalism in Canada is a strategic lever for innovation: cultural diversity stimulates creativity, dialogue, and the cross-pollination of skills, strengthening our ability to develop food solutions consistent with increasingly sophisticated needs. At the same time, entering the Pet Food sector extended the principles of our regenerative economy to new areas, demonstrating how it is possible to enhance resources along the supply chain and transform them into products with low environmental impact and high nutritional value, in line with an integrated vision of health and sustainability.

Consistent with this systemic vision, in 2025 Move For More was also founded, a movement that brings together companies, institutions, organisations, and citizens to promote concrete actions in favour of the environment and the local community. In a context where global challenges require collective responses, Move For More is a model of responsible collaboration, in which shared values are transformed into measurable and lasting initiatives. Andriani believes that sustainability, resilience, and regeneration are not static goals, but dynamic paths that require listening, participation, and the ability to evolve. The Theory of Change guides us in making our actions intentional, transparent, and assessable, connecting initiatives to expected impacts, and promoting active stakeholder involvement.

We are convinced that only through collaboration, participation, and dialogue is it possible to generate real change, capable of improving the conditions of people, communities, ecosystems, and the planet. Thank you for accompanying us on this journey and for helping to turn our ideas into a positive, resilient, and shared impact.

**Michele Andriani**  
**Chair of Andriani S.p.A. Benefit Corporation**

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# LETTERS TO THE

# → Letter from the Impact Manager

The Impact Report, integrated into this document for the first time, is not only a reporting exercise, but also a moment of collective reflection on the path taken and, above all, on the future direction of our commitment to sustainable development for the Andriani Benefit Corporation.

Over the years, Andriani has promoted and carried out numerous activities aimed at sustainability, generating economic, social, and environmental value in the contexts it operates in. Today we feel the responsibility to take a further step forward: to evolve from a structured set of actions and initiatives to a **systemic approach capable of generating change**, according to the principles of the **Theory of Change – ToC**.

This evolution arises from the awareness that impact cannot be understood exclusively as the direct result of individual activities, but as the lasting and intentional effect that such activities produce on social, environmental, and economic systems. At Andriani, **change** means contributing to measurable and shared transformations that improve the conditions of people, communities, and ecosystems, going beyond the short term. In this context, **sustainability** is not a static goal, nor a milestone to be reached once and for all, but a dynamic process of learning, adapting, and continuous improvement. It is the framework which guides our strategic decisions, integrating long-term value creation with responsibility towards present and future generations.

The **Theory of Change** therefore becomes a guiding tool on our path: a model that, starting from recognising global social issues, clarifies the relationships between resources used, activities carried out, expected results, and long-term impacts, explicitly showing the assumptions that link our actions to the effects we intend to generate. Adopting the ToC means making our commitment more intentional, transparent, and measurable, promoting active stakeholder engagement, and sharing change objectives.

This new document is structured in chapters that reflect the five areas of impact provided for by our Articles of Association, each reread in light of this evolutionary path:

- **PEOPLE AND RESPONSIBLE GOVERNANCE:** as the foundation of responsible, coherent, and long-term oriented management;
- **SUPPLY CHAINS AND THE FOOD TRANSITION:** as a lever to protect natural resources, the resilience of territories, and creating shared value along the value chain;
- **CLIMATE CHANGE AND CIRCULAR ECONOMY:** through circular economy strategies and integrating adaptation into the industrial model;
- **LOCAL COMMUNITIES:** also in light of opening a new production plant in Canada, seen as an opportunity for inclusive growth and intercultural dialogue;

- **NUTRITION, HEALTH, AND WELL-BEING:** as a daily commitment to providing products that combine quality, innovation, and attention to nutritional needs.

Each area is described not only for what has been done, but also for **the change we intend to make**, clearly showing the path that connects the actions to the expected impacts over time. We are aware that this journey cannot be said to be over: the Theory of Change requires listening, comparison, and the ability to evolve. It is a path that must grow, strengthening itself thanks to the contribution of all those who share the same values, responsibility, and vision with us.

Andriani believes sustainability is **only an authentic value if it is shared**. It is in the active participation of stakeholders, building alliances, and transparent objectives that the ToC can really reach its full potential. We will therefore continue to work so our commitment generates not only results, but real and lasting change, capable of creating widespread prosperity.

**Filippo Capurso**  
**Impact Manager Andriani S.p.A. Benefit Corporation**



# STAKEHOLDERS

# NOTE ON METHODOLOGY




▶ 2-2 ▶ 2-3 ▶ 2-4 ▶ 2-5 

## ● Standards and reporting perimeter

The Andriani Group (hereinafter also the “Group”) prepared the Consolidated Sustainability Management Report for the period January 1, 2025 – December 31, 2025, in accordance with GRI Sustainability Reporting Standards (2021 version), in compliance with the principles and methodological guidelines contained in GRI 1: Foundation 2021.

This standard is also the “external evaluation standard” used to measure the impacts generated, in accordance with Italian Law no. 208/2015, that is, the law that governs the institution of a Benefit Corporation.

The sustainability report contained in this document was subjected to a limited assurance engagement by the auditing firm Deloitte & Touche S.p.A., according to the criteria set forth by the ISAE 3000 Revised international standard, that is, the main international auditing standard. Checks were carried out according to the procedures indicated in the “Audit Firm Report (Sustainability Assurance)” included in this document.

Sustainability information, highlighted in this document in specific sections marked by infographics  and reference to the  (Law establishing Benefit Corporations), is an integral part of the Management Report prepared pursuant to article 2428 of the Italian Civil Code. This information integrates with other sections of the document marked by infographics , for which the auditor expressed an opinion of consistency pursuant to article 40 of Italian Legislative Decree no. 127/1991.

As illustrated in the section “Group history and structure”, the Andriani Group is made up of the following companies:

- Andriani S.p.A. Benefit Corporation (holding)
- Terre Bradaniche S.r.l. (EU subsidiary)
- Nove Alpi S.r.l. (EU subsidiary)
- ApuliaKundi S.r.l. (EU subsidiary)
- Casa Andriani S.r.l. (EU subsidiary)
- Andriani Ltd (Non-EU subsidiary)
- Andriani USA PBC (Non-EU subsidiary)

The company Casa Andriani S.r.l. is excluded from the ESG reporting scope as, at present, it has environmental and social impacts that are not relevant for the purposes of this report.

The companies Andriani Ltd and Andriani USA PBC are included in the reporting scope of all sustainability indicators, with the exception of some related to the social area, including staff training, coverage by national collective bargaining agreements, and parental leave (GRI 2-30, GRI 401-3, GRI 404-1).

In addition to the GRI Standards (2021), the Sustainability Management Report includes references to other international sustainability reporting and measurement standards and frameworks where appropriate, including the Sustainability Accounting Standards Board (SASB) and European Sustainability Reporting Standards (ESRS).



▶ Italian Law no. 208/2015



▶ Disclosure required by article 2428 of the Italian Civil Code



▶ Sustainability Disclosure



GRI



ISAE 3000 Revised



ESRS



SASB

These references, although they do not constitute direct methodological references to report sustainability information in this document and for the limited assurance of the sustainability disclosure, are cited solely for the purposes of information alignment and comparability. This document also refers to additional frameworks and international initiatives, including the *United Nations 2030 Agenda*, the *Global Compact*, the *Science Based Targets initiative (SBTi)* and the *B Impact Assessment*, tools that help the Group to monitor and measure its contribution to global sustainable development goals.

The “Sustainable Development Goals Disclosure (SDGD) Recommendations”, *guidelines*, recognised as one of the main international frameworks for reporting corporate performance in relation to SDGs, complete the set of methodological references used to prepare the 2025 Consolidated Sustainability Management Report.

## ● Reporting process

The data and information contained in this document refer to the 2025 fiscal year. This means that the Consolidated Sustainability Management Report is prepared on an annual basis.

To ensure the comparability of information over time and allow for correct assessment of the performance of the Andriani Group's activities, the data relating to the fiscal year under review is compared, where possible, with that referring to the 2024 fiscal year. Any limitations to comparability are appropriately indicated within the specific sections of the document.

## ● Work group

The Group Impact Manager coordinated the process of collecting and consolidating the quantitative and qualitative information contained in the Report, involving the entire organisational structure of the companies Andriani S.p.A. Benefit Corporation, Terre Bradaniche S.r.l., ApuliaKundi S.r.l., Nove Alpi S.r.l., Andriani Ltd, and Andriani USA PBC included in the reporting scope.

The Group's Consolidated Sustainability Management Report therefore is the result of a complex internal process of data collection, analysis, and validation, carried out with the contribution of a multidisciplinary work group. Representatives of different company departments were involved in this process, including: Administration, Accounting and Budget, Legal and Corporate Affairs, Marketing & Communications,

The methodological section of the report is further enriched by the following tools to connect the different standards and frameworks used:

- *GRI Content Index*, which provides details of the disclosures reported in accordance with GRI Sustainability Reporting Standards 2021, as well as any omissions of information;
- *Linking the SDGs and the GRI Standards*, which links the contents of the GRI Content Index with the Sustainable Development Goals of the 2030 Agenda;
- *A Cross-reference table between ESG issues and purposes of common benefit, that is, the document that relates the relevant issues for the purposes of the GRI standard with the purposes of common benefit of the Andriani Company and, therefore, with the areas of impact referred to by Italian Law no. 208/2015*

In the process of collecting and representing information, the use of estimates was limited as much as possible. Where used, these were developed based on the best available methodologies and appropriately indicated in the text.

The Andriani S.p.A. Benefit Corporation Board of Directors reviewed the Consolidated Sustainability Management Report on February 27, 2026. This document accompanies the Group Consolidated Financial Statements, presented at the Shareholders' Meeting of the holding company Andriani S.p.A., held on April 1, 2026.

Sales Account, Human Resources, Research, Development and Industrialisation, Planning and Control, Purchasing, Production, Supply Chain, Quality, Logistics, General Affairs, Information Technology, Treasury and Tax Affairs.

Operational coordination of the work group was entrusted to Filippo Capurso, Impact Manager of the Andriani Group. Editing and graphic layout was carried out by the Andriani SpA graphic team. The English translation of the text was carried out by EBL Italia (info@ebl-italia.it).

Any comments, observations, or requests for further information regarding the Sustainability Management Report can be sent to the following email address: [csr@andrianispa.com](mailto:csr@andrianispa.com)



*Agenda 2030*



*Global Compact*



▶ *Science Based Targets Initiative*



▶ *B Impact Assessment*



*GRI Standard*



▶ *Guidelines*



▶ *Linking the SDGs and the GRI Standards*

# MATERIALITY ANALYSIS

► 3-1 ► 3-2 ✦ ESG

Processes related to identifying and prioritising the material topics are integral parts of Andriani Group's ESG strategies.

Pursuit of constant dialogue with stakeholders allows the Group to guide strategic choices, a Group that, for some time now, has attributed sustainability the role of a primary asset as the basis for corporate success. In this regard, accountability of information is the tool used to disseminate tangible results on a path of rigor and transparency.

Selecting the information to be reported was based on a materiality assessment, a process that makes it possible to identify the most relevant topics in an analytical manner. From a methodological point of view, the central element of the process were the guidelines from the Global Reporting Initiative (GRI), that is, the main international standard setter in sustainability reporting.

Adhesion to GRI for the 2025 fiscal year was also linked to the management's desire to maintain, and in some ways preserve, a reporting system capable of ensuring interoperability and comparability not only in relation to reporting standards and frameworks (ESRS, IFRS, SASB, SDGs, SBTi, TCFD, TNFD, etc.) but also with process standards (ISO norms, BIA standards, etc.).

The methodological approach is based on a process of determining material topics outlined by GRI Standard 3, which takes as its starting point the definition of the sustainability context the company operates in. To this end, the Group considered several relevant contextual factors, including:

- global megatrends and the main systemic risks, of an economic, social, and environmental nature, up to technological and geopolitical dimensions;

## ● Double materiality

The impact materiality model provided by GRI Standard 3 is structured in five operational phases, aimed at supporting companies to identify and prioritise the most significant impacts.

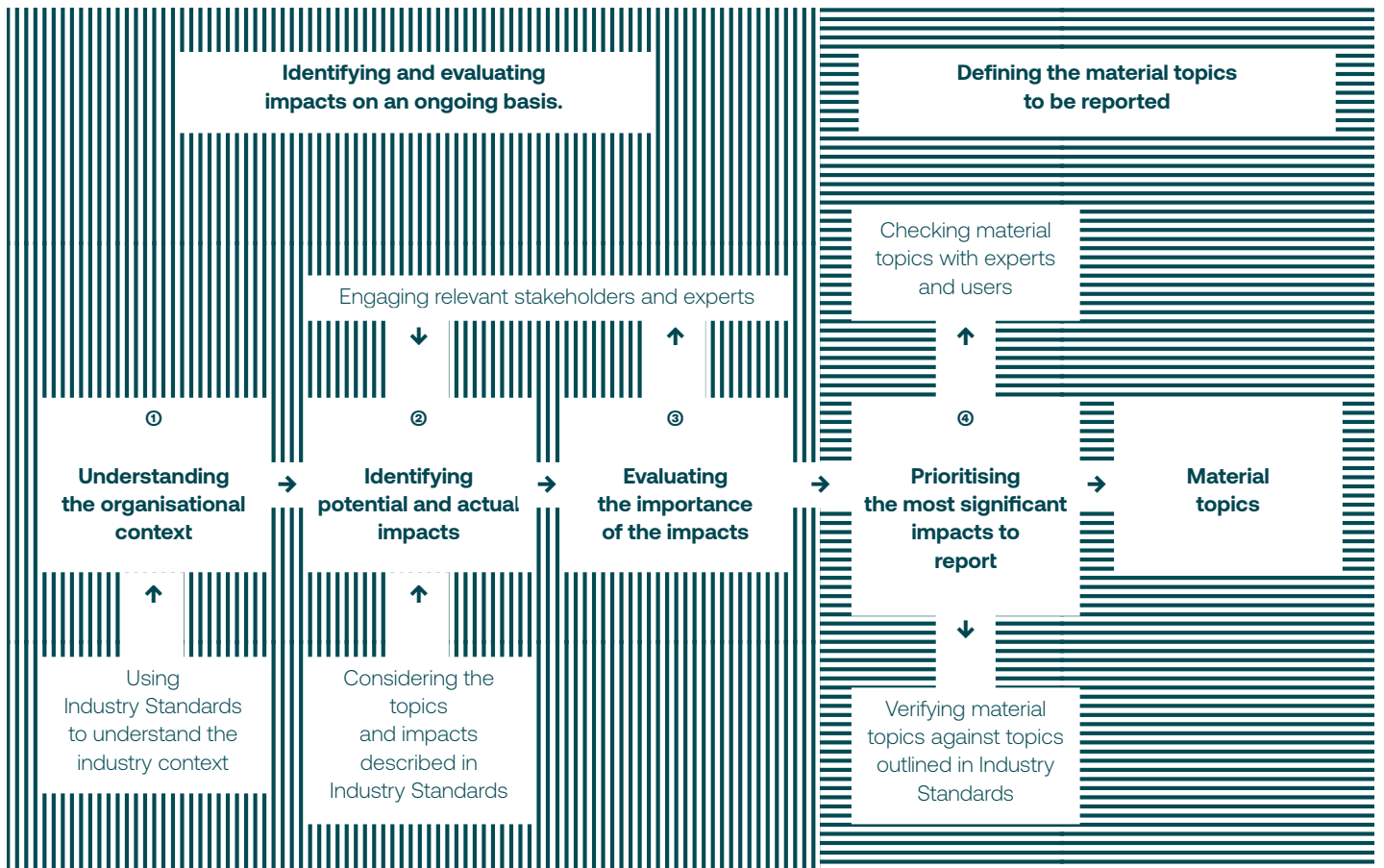
In particular, the process involves: (i) understanding the sustainability context the company operates in; (ii) identifying potential and actual impacts generated in its own operations and along the value chain; (iii) assessing the significance of these impacts based on specific criteria, also through direct stakeholder engagement; (iv) defining a priority scale that makes it possible to distinguish the most significant impacts; and (v) selecting the material topics.

- the principle of double materiality, increasingly central in the European debate on sustainability reporting;
- the business internationalisation processes, connected to operational growth and developments on foreign markets;
- increasing regulatory complexity, also related to significant developments that have affected the Corporate Sustainability Reporting Directive's (CSRD) scope of application, finally approved with Directive EU 2026/470 in February 2026;
- possible implications arising from the European debate on simplifying regulations concerning sustainable finance, in particular with reference to the so-called Omnibus Simplification Package.

Among the main innovations relating to activities carried out by the Group in 2025, were certainly aspects related to managing dynamics concerning GHG emissions, strengthening business internationalisation processes, and recent developments in tax compliance, issues that are gaining increasing relevance for Andriani's corporate governance.

Defining material topics not only considered current and potential risks, but also development opportunities related to implementing a sustainable business model.

To this end, Andriani used a double materiality model inspired by the methodological approach provided by the CSRD, that is, the topics subject to reporting were analysed from a dual perspective: on the one hand, impact materiality (inside-out), which considered the effects of the company's activities on the environment and society, and on the other hand, financial materiality (outside-in), which assessed the ESG risks and opportunities capable of influencing the company's economic and financial performance.



## ● Impact identification

Impact identification was carried out by directly involving the company management, a choice that made it possible to integrate the documentary analysis with operational elements closely connected to the Group's business processes and dynamics.

Furthermore, in the absence of specific sector standards applicable to the reference context, preliminary impact identification was supported by referring to topics and sub-topics published by EFRAG within the framework of the non-simplified version of the European Sustainability Reporting Standards (ESRS).

This methodological approach made it possible to identify 17 material topics, attributable to the 5 impact areas defined based on Andriani Spa's Benefit Corporation status. Involving the management also made it possible to associate 24 negative and positive impacts with ESG themes. In descriptive terms, the 2025 materiality assessment identified several elements that were different to the previous year, which concerned:

- the presence of 2 new material topics in the list of topics to consider, namely one concerning the use of water resources and another one on tax social responsibility;
- the focus on reporting impacts related to the following material topics: emissions, and inclusive and sustainable communities.

In particular on the topic of "Inclusive and sustainable communities," the Group chose to give consistency to the evolution of a business model increasingly oriented towards an international perspective, evidently based on parameters relating to dimensional growth, economic development, and sustainable development. The recent opening of a plant in Canada highlighted the centrality of the topic of the "Social License to Operate", especially in the context of the necessary involvement of native populations.

To update the materiality assessment, that is, for a better definition of ESG impacts and their related assessment, the management engaged in this analysis, consulted additional international and non-international documentation, including, by way of example, some references relating to:

- Guidelines/position papers recently published by national and international bodies:
  - ↳ The new revised version (2025) of the *sustainability dialogue Document between SMEs and Banks*
  - ↳ *The Global Risk Report 2026 (WEF)*
  - ↳ *The Global Value Chains Outlook 2026 (WEF)*
- European and national regulations/standards relating to corporate sustainability:
  - ↳ *Directive (EU) 2026/470* the so-called "Omnibus I" published in the Official Gazette on the 26/2/26
  - ↳ Directives and regulations on sustainability, green claims, due diligence, supply chain, pay equality (EU Directive 2024/1760, EUDR 2023/1115, EU Directive 2024/825, EU Directive 2023/970)
  - ↳ *Draft Simplified ESRS*,
  - ↳ Italian Ministerial Decree no. 212 November 12, 2024, for TCF certification (and related Italian Legislative Decree no. 128/2015 which established cooperative compliance)
- Guidelines on land acknowledgments:
  - ↳ *The Business Reconciliation in Canada Guidebook*
  - ↳ *Recognizing Indigenous Territories: Land Acknowledgments and Sustainable Business Partnerships in Canada and the Arctic*.



*Document for sustainability dialogue between SMEs and Banks*



*The Global Risk Report 2026 (WEF)*



*The Global Value Chains Outlook 2026 (WEF)*



*Directive (EU) 2026/470*



*The Business Reconciliation in Canada Guidebook*


















*Recognizing Indigenous Territories*



*Draft Simplified ESRS*

Impact area	#	Material topic	GRI aspect	Scope of the impact	Type of impact	SDGs
PEOPLE AND RESPONSIBLE GOVERNANCE	1	Governance, sustainable strategy, and Business Model	Anti-competitive practices – Socio-economic compliance – Consumer privacy – Market presence – Public policy	Andriani - subsidiaries	Andriani and its subsidiaries	
	2	Anti-corruption	Anti-corruption	Andriani - subsidiaries	Andriani and its subsidiaries directly connected through business relationships	
	3	Diversity and human resource development	Employment - Training and education - Diversity and equal opportunity	Andriani - subsidiaries	Andriani and its subsidiaries	
	4	Health and well-being in the workplace	Occupational health and safety	Andriani - subsidiaries - employees	Andriani and its subsidiaries	
	5	Human rights and decent work	Non-discrimination - Relationships between workers and management - Child Labour - Forced Labour	Andriani - subsidiaries	Andriani and its subsidiaries directly connected through business relationships	
SUPPLY CHAINS AND THE FOOD TRANSITION	6	Responsible supply chain management	Procurement practices	Andriani - subsidiaries - suppliers - business partners	Andriani and its subsidiaries directly connected through business relationships	
	7	Biodiversity and ecosystems	Biodiversity	Andriani - subsidiaries	Andriani and its subsidiaries	
CLIMATE CHANGE AND CIRCULAR ECONOMY	8	Energy management	Energy	Andriani - subsidiaries	Andriani and its subsidiaries	
	9	Emissions	Emissions	Andriani - subsidiaries	Andriani and its subsidiaries	
	10	Water resources	Water resources	Andriani - subsidiaries	Andriani and its subsidiaries	
	11	Transition toward a circular economy	Materials – Waste	Andriani - subsidiaries	Andriani and its subsidiaries	

		12	Packaging sustainability and waste management	Marketing and labelling – Materials – Waste	Andriani - subsidiaries	Andriani and its subsidiaries	   
LOCAL COMMUNITIES		13	Inclusive and sustainable communities	Local communities	Andriani - subsidiaries	Andriani and its subsidiaries	 
		14	Tax Social Responsibility	Tax	Andriani - subsidiaries	Andriani and its subsidiaries	
NUTRITION, HEALTH AND WELL-BEING		15	Digital transformation and innovation	Topic not present - specific standard	Andriani - subsidiaries	Andriani and its subsidiaries	  
		16	Product safety and traceability	Customer health and safety - Marketing and labelling	Andriani - subsidiaries	Andriani and its subsidiaries	 
		17	Consumer well-being	Customer health and safety	Andriani - subsidiaries	Andriani and its subsidiaries	  

## ● Impact assessment

Impact assessment was carried out through an empowerment activity aimed at internal stakeholders, that is, the subjects most aware of the specificities of the Andriani Group's business model and of the operational dynamics of its activities.

Involvement of internal stakeholders concerned the project team, some senior management figures, and other corporate governance representatives. In this moment of discussion and dialogue, two distinct analyses were conducted, aimed at evaluating the relevance of

each material topic in light of the two perspectives provided by the Double Materiality paradigm.

The first analysis concerned impact materiality, while the second took financial materiality into consideration, to provide an understanding of both the effects of business activities on the environment and the ESG risks and opportunities potentially capable of influencing the company's economic and financial performance.

## ○ People and Responsible Governance

ESG topic	Impact Description	○/●	Risk	Opportunity
Governance, sustainable strategy, and Business Model	Strategy for pursuing the purposes of common benefit as a Benefit Corporation	○	Potential legal sanctions and reputational damage if the statutory commitments to common benefit are not respected or reported with due transparency. Added to this, on the other hand, is the operational risk of excessively rigid governance, which could slow down decision-making processes and require significant investments to constantly monitor predetermined impact indicators	
	ESG impacts and related risks and opportunities in the value chain	○	Ignoring environmental or social issues that could require costly corrective actions and a review of contracts with suppliers and distributors. Incomplete or inaccurate mapping could expose the company to the risk of greenwashing and penalties for non-compliance with European due diligence directives. The inability to transform this information into concrete actions could generate distrust among stakeholders, compromising access to capital and operational stability in the long term	
	Drafting and monitoring a sustainability plan	●		Integrated planning of ESG and financial objectives makes it possible to improve the credit rating and to access capital at reduced costs thanks to more solid and transparent risk management. This approach promotes resource optimisation and operational efficiency, turning sustainability into a profitability driver that consolidates the trust of investors and strategic partners in the long term

● Positive – ○ Negative

	Anti-corruption	Culture of legality and combating corruption	○	Serious reputational damage and the loss of the Benefit Corporation status if illicit conduct or opacity in managing stakeholder interests were to occur. The emergence of corrupt practices could expose the company to heavy legal penalties and exclusion from tenders, subsidised funding, and regulated international markets. Furthermore, a weak legality culture could compromise supply chain integrity, undermine partners' trust and ethical governance model stability	
	Diversity and human resource development	Continuous training and skills development	●		Accelerate product and process innovation, consolidating an agile corporate culture ready to respond to the challenges of the ecological transition. Enhancing human capital increases the brand's attractiveness to top talent (Employer Branding) and improves operational efficiency, turning employees' skills into a distinctive and lasting competitive advantage. Formalising this commitment as a Benefit Corporation also strengthens the connection with the local area and stakeholders' trust, generating a positive and measurable social impact.
		Diversity and inclusion	○	Loss of attractiveness to global talent and an increase in turnover, resulting from a work environment perceived as non-inclusive during international expansion. A lack of solid DE&I policies could generate cultural misalignments and internal tensions, compromise corporate cohesion and the effectiveness of multicultural teams. Exposure to legal and reputational risks, with possible downgrades of the ESG rating and difficulties in accessing capital oriented towards social equity criteria.	
	Occupational health and safety	Health, safety, well-being inside and outside the workplace	●		Investing in the integral well-being of employees and supply chain partners increases productivity and a sense of belonging, drastically reducing costs related to absenteeism and injuries. Promoting health and safety throughout the entire value chain strengthens the company's reputation as an employer of excellence, favouring talent attraction and improves the ESG rating. This regenerative approach transforms corporate well-being into a driver of social resilience and innovation, generating shared value that positively reflects on business stability in the long term
	Human rights and decent work	Worker exploitation, inequality, and disparities	↑	Serious reputational crises should episodes of exploitation or disparities emerge, even within agricultural supply chains. The inability to ensure fair conditions could expose the company to legal sanctions and possible boycotts by consumers and business partners. Finally, a lack of oversight on these issues could compromise the social license to operate, undermining stakeholder trust and the stability of the common benefit business model.	

● Positive — ○ Negative

## ○ Supply chains and the food transition

ESG topic	Impact Description	○/●	Risk	Opportunity
Responsible supply chain management	Intensive agricultural practices	○	The risk associated with erosion from intensive agriculture lies in the loss of soil productivity, which forces greater investments in fertilisers and land restoration to prevent crop abandonment. Operationally, this means supply chain instability and increased costs to implement regenerative practices necessary to ensure soil resilience. This scenario could expose the company to volatility in raw material prices and potential sanctions or adjustment costs related to increasingly stringent environmental regulations.	
	Suppliers' ESG performance	●		Integrating ESG criteria into the supply chain makes it possible to consolidate a resilient and high-quality supply chain, thus reducing reputational risks while at the same time improving operational efficiency and competitiveness of finished products on the markets
Biodiversity and ecosystems	Loss of biodiversity	○	Loss of soil structural integrity could trigger a vicious circle that directly impacts business continuity in terms of supply (e.g., a reduction in natural pollination and water retention makes crops extremely vulnerable to drought and pests, threatening the availability of legumes and cereals), in financial terms (e.g., increased volatility of raw material prices due to crop shortages and a rise in insurance premiums for agricultural risks), and in terms of transition costs (e.g., rapid conversion of supply models towards more resilient areas, with high logistical and scouting costs).	

● Positive – ○ Negative

## ○ Climate change and circular economy

ESG topic	Impact Description	○/●	Risk	Opportunity
Energy management	Improving energy efficiency and self-production	●		Improving energy efficiency and self-production allow for a drastic reduction in the carbon footprint and operating costs, increasing independence from the volatility of energy markets. Initiatives, such as the use of biomass or photovoltaics, strengthen the company's sustainability profile, facilitating access to green incentives and thus improving competitiveness on international markets that are increasingly attentive to decarbonisation.
Emissions	Emissions produced by the company	○	Exposure to increasing operating costs due to possible carbon taxes and energy price instability, combined with the need for substantial investments in plant efficiency. Failure to achieve direct decarbonisation targets could impact investor perception, as well as access to the capital market, including facilitated finance instruments.	

● Positive – ○ Negative

	Other value chain emissions	○	A disproportionate increase in the carbon footprint could result in higher production costs and market penalties due to brand repositioning. Failure to control these impacts along the supply chain could generate significant reputational damage and limit access to capital from investors who are more sensitive to sustainability issues throughout the entire value chain	
Water resources	Water stress and the use of water in cultivation	○	Increases in procurement costs and potential disruption of supplies. Strong dependence on irrigation in vulnerable areas could expose the company to social and regulatory pressures regarding the use of the resources, threatening operational stability and business model resilience in the long term.	
	Responsible water use	●		Implementing advanced systems to reuse industrial wastewater make it possible to minimise water withdrawals and operating costs, strengthening the resilience of production sites against periods of drought. This circular management not only improves the corporate sustainability profile, but also enables innovative industrial symbiosis projects, turning waste into a valuable resource and consolidating leadership in circular economy projects
Transition towards circular economy	Circularity of production processes	○	Loss of competitiveness and leadership in the “healthy food” sector, due to the inability to intercept new market needs and stringent European regulations on circular economy. Delays in innovation could lead to higher waste management costs, inefficiencies in resource use, and a weakening of the brand in the eyes of consumers and investors focused on sustainability, thus also creating a problem in terms of access to new financial instruments.	
Packaging sustainability and waste management	Product and packaging design	○	Inefficiency in the use of materials and the production of non-recyclable waste increase disposal costs and penalties related to extended producer responsibility. Delays in developing internal skills in eco-design could make future technological adaptation necessary to remain competitive more burdensome and complex. This is in addition to a market risk related to large-scale retail, especially at the international level where strict standards on recyclability and the use of packaging are being imposed, which in the event of non-compliance could lead to products being excluded from shelves	

● Positive — ○ Negative

## ○ Local communities

	ESG topic	Impact Description	○/●	Risk	Opportunity
	Inclusive and sustainable communities	Stakeholder involvement in promoting widespread prosperity at local level	○		Structured and ongoing dialogue with local communities allows for brand consolidation in the relevant social fabric. A proactive approach also promotes greater attractiveness towards local talents, as well as the consolidation of stable and collaborative supply chain relationships with farmers in the area.

	Inclusive and sustainable communities	Involving indigenous communities	○	The risk of alienating and failing to recognise the rights of the First Nations in the territories where the North American production site is located (Canada). This oversight could generate authorisation delays, social conflicts, and a failure to align with the principles of inclusion and respect for the ancestral custodians of the land, undermining the social license to operate in North America	
	Tax Social Responsibility	Responsible taxation and tax transparency	●		Through dialogue and open communication channels with the tax authorities, the company can know the tax authorities' stance on complex operations (investments, mergers, internationalisations), in advance. This aspect eliminates uncertainty, thus allowing the management to plan long-term investments without the fear of incurring unexpected tax liabilities or prudential provisions that could weigh on financial statements. A transparent taxation policy is a requirement to access facilitated paths that offer: the reduction or elimination of administrative penalties, shortening of assessment terms, direct and constant communication with the Revenue Agency to resolve doubts in real time, thus avoiding long and costly legal disputes.

● Positive – ○ Negative

## ○ Nutrition, health and well-being

ESG topic	Impact Description	○/●	Risk	Opportunity
Digital transformation and innovation	Improving value chain processes	●		Digitalisation of the value chain makes it possible to optimise operational efficiency and total traceability, ensuring waste reduction and greater food safety. These technologies provide a competitive advantage to respond promptly to market fluctuations, strengthening consumer trust through data transparency from the field to the table. They produce benefits in terms of operational efficiency (e.g., real-time monitoring of production processes to minimise downtime and the use of resources such as energy and water) and in terms of predictive analysis (e.g., by forecasting demand and optimising stock levels, reducing warehouse costs and surpluses).
Product safety and traceability	Food safety, traceability, and implementing compliance standards	○	Severe legal sanctions, suspension of activities, and costly product recalls in the event of any contamination or non-compliance with safety standards. This is in addition to serious reputational damage, which could compromise the trust of global partners and consumers, leading to a loss of market share and competitive advantages related to product quality	
Consumer well-being	Products for a diet based on nutritional science and the Mediterranean diet	●		The production of foods based on nutritional science and the Mediterranean diet promotes leadership in the “healthy food” market by intercepting the growing global demand for functional and clean label products. This strategy enables access to new segments of health-conscious consumers, which simultaneously promotes partnerships with the medical-scientific sector, increasing brand value and profitability on international markets.

At the end of this process, the topics found to be relevant according to the “inside-out” perspective, related to impact materiality, were subjected to a subsequent evaluation phase by 15 external stakeholders (focalisation phase). Selection of the stakeholders involved was car-

ried out based on criteria that considered the frequency of interactions with the company, the strategic relevance of the relationship, and the level of knowledge of Andriani’s business model.

## ● Impact materiality

To assess the impact materiality, the work team was asked to provide an evaluation of the 17 topics identified as potentially relevant for the Group, by analysing the severity and likelihood of both the actual and potential occurrence of the associated impacts.

The severity parameter was analysed considering three main dimensions: magnitude of impact, scope, and the degree of irremediability limited to negative impacts. For each category, as shown in the table, stakeholders were asked to rate each topic on a scale of 1 to 5.

Based on these assessments, the overall severity of the impact associated with each material topic was calculated using the average of the scores attributed to the different impact dimensions. In particular, for negative impacts, the severity value was determined by considering magnitude, scope, and irremediability, while for positive impacts the calculation only considered the dimensions of magnitude and scope. This approach made it possible to obtain a synthetic and comparable measure of the relevance of the impacts associated with the different material topics.

Entity (severity)	Reference
5 - Absolute	The potential or actual consequences of failing to manage the impact are critical
4 - High	The potential or actual consequences of failing to manage the impact are very significant
3 - Medium	The potential or actual consequences of failing to manage the impact are significant
2 - Low	The potential or actual consequences of failing to manage the impact are not very significant
1 - Minimal	The potential or actual consequences of failing to manage the impact are negligible

Extent	Reference
5 - global = large geographical areas	The impact affects large geographical areas and also influences locations far from the company's headquarters (global)
4 - diffused = large areas	The impact affects large areas (continents)
3 - medium = large outdoor areas	The impact is not just on one site but also large external areas not only neighbouring (state)
2 - concentrated =neighbouring areas	The impact transversally concerns the site as a whole and the surrounding areas (region)
1 - limited = company	The impact is limited to the company perimeter (production site - offices - workers and collaborators)

Irremediable Nature	Reference
5 - irremediable	The impact is irremediable
4 - very difficult to remedy, in the long term (> 5 years)	The impact is long-lasting (long-term) and requires high mitigation efforts to be remedied
3 - remediable with action, in the medium-long term (3-5 years)	The impact lasts medium-long term and can be remedied by implementing mitigation action
2 - remediable with action, in the short-medium term (2-3 years)	The impact lasts short-medium term and can be remedied by implementing mitigation actions
1 - remediable in the short-term (1 year)	The impact is temporary and reversible without the need for mitigation action

For potential impacts only, the probability level was considered using a 5-Likert scale (1 = 'low probability', 5 = 'high probability'). A multiplication coefficient was subsequently applied to each score to weigh the magnitude of the individual impacts.

Probability characteristics used	Reference	Severity multiplication factor
5 - Highly probable	the impact is extremely likely, with a very high chance of occurring. (90%)	0.9
4- Probable	The impact has a good chance of occurring and is very likely to happen. (70%)	0.7
3 - Moderately probable	The impact has a moderate probability of occurring, with a significant but not predominant possibility. (50%)	0.5

<b>2- Not very likely</b>	<b>The impact has a limited probability of occurring but is not entirely excluded. (30%)</b>	<b>0.3</b>
<b>1 - Unlikely</b>	<b>The impact has a low probability of occurring, with little chance of happening. (10%)</b>	<b>0.1</b>

To assess financial materiality, aimed at systematically interpreting the relationship between impacts, risks, and opportunities, in addition to the EFRAG IG1 Guidelines on materiality assessment, the Group used the following documents as its main methodological references:

- “Enterprise Risk Management guidelines - Applying enterprise risk management to Environmental, Social and Governance-related Risks”, published by COSO and WBCSD in October 2018;
- The “ESRS Foundations – Insights into Sustainability Reporting” document, published by KPMG in October 2024.

More specifically, it should be noted that for the negative impacts specific risks were associated by distinguishing between the following types: strategic risk, operational risk, financial risk, compliance risk. For positive impacts on the other hand the opportunities associated with the internal assessment carried out by management were defined.

Potential financial effects were therefore associated with each risk and each opportunity, relating to different types of economic quantities, such as costs, investments, revenues, and capital provisions. Assessment of these effects was carried out also considering the corresponding time horizon for them to occur, distinguishing between:

- short term (1–2 years);
- medium term (3–5 years);

- long term (more than 5 years).

To estimate the financial effects associated with different impacts the following evaluation parameters were used:

- entity, using a 5-Likert type scale to assess the financial effects (actual or cumulative) assuming “low” 1 up to “catastrophic” (5);
- probability, relating to the occurrence of the financial effect associated with the risk or opportunity. Also in this case, a 5-level Likert scale was used, and subsequently transformed into a multiplicative factor.

Similarly to what was provided for the impact materiality, the level of financial materiality was determined by calculating the result of the financial effect and the related probability of occurrence. Below is a summary diagram illustrating the materiality assessment according to the two perspectives – impact materiality (inside-out) and financial materiality (outside-in). The threshold values, although they do not contribute to the selection of the material topics illustrated previously, are as follows:

- value equal to or greater than 2.50 for the impact materiality,
- value equal to or greater than 1.50 for financial materiality.

<b>Impact</b>	<b>Impact materiality</b>	<b>Financial Materiality</b>
Products for a diet based on nutritional science and the Mediterranean diet	4.82	2.10
Loss of biodiversity	4.37	1.83
Health, safety, well-being inside and outside the workplace	4.26	1.63
Other value chain emissions	4.16	1.50
Drafting and monitoring a sustainability plan	4.09	1.50
Intensive agricultural practices	3.94	2.00
Emissions produced by the company	3.88	0.70
Strategy for pursuing the purposes of common benefit as a Benefit Corporation	3.73	0.90
Product and packaging design	3.71	1.17
Responsible taxation and tax transparency	3.65	1.33
Circularity of production processes	3.57	2.33
Continuous training and skills development	3.53	1.20
Responsible water use	3.53	1.63
Involving Indigenous communities	2.90	0.80
Stakeholder involvement in promoting widespread prosperity at the local level	2.33	0.30
Improving energy efficiency and self-production	2.31	1.33
Improving value chain processes	2.22	3.50
Worker exploitation, inequality, and disparities	2.09	1.20
Water stress and the use of water in cultivation	2.06	2.10

2.5 threshold value                      1.5 threshold value

Food safety, traceability, and implementing compliance standards	2.04	3.27
ESG impacts and related risks and opportunities in the value chain	1.99	1.50
Suppliers' ESG performance	1.99	1.83
Culture of legality and combating corruption	1.77	0.47
Diversity and inclusion	0.82	0.60

2.5 threshold value      1.5 threshold value

This implies that for reporting purposes according to the GRI standard, the most relevant impacts are the first 14, indicated in the left column, of which as many as 5 refer to the impact area "Climate change and circular economy" and only 1 to the impact area "Health and well-being".

Impacts	Impact area	Impact materiality	Financial Materiality
Products for a diet based on nutritional science and the Mediterranean diet	NUTRITION, HEALTH, AND WELL-BEING	4.82	2.10
Loss of biodiversity	SUPPLY CHAINS AND THE FOOD TRANSITION	4.37	1.83
Health, safety, well-being inside and outside the workplace	PEOPLE AND RESPONSIBLE GOVERNANCE	4.26	1.63
Other value chain emissions	SUPPLY CHAINS AND THE FOOD TRANSITION	4.16	1.50
Drafting and monitoring a sustainability plan	PEOPLE AND RESPONSIBLE GOVERNANCE	4.09	1.50
Intensive agricultural practices	SUPPLY CHAINS AND THE FOOD TRANSITION	3.94	2.00
Circularity of production processes	CLIMATE CHANGE AND CIRCULAR ECONOMY	3.57	2.33
Responsible water use	CLIMATE CHANGE AND CIRCULAR ECONOMY	3.53	1.63

It should be noted that the Andriani Group provided information on all impacts, including those that were below the materiality threshold.

## ● Focus

As highlighted in the section "Impact assessment," the focus activity was carried out to validate and reinforce the evidence that emerged from the internal materiality assessment, by involving different categories of external stakeholders.

To this end, a sample of 15 stakeholders was selected, belonging to different categories relevant to the Group, including non-governmental institutions, funders, shareholders, institutional investors, service providers, other suppliers, worker representatives, clients, and universities. These stakeholders were evaluated by Andriani's management as a category of subjects more aware than others who have accompanied the Group's strategic evolution process over the years, also within the framework of the internationalisation process. Each stakeholder was asked to identify and prioritise the five issues considered most relevant from those that emerged during the preliminary analysis.

A questionnaire was sent in February 2026 and was not only a useful tool to strengthen the process of prioritising material topics, but also an important opportunity for dialogue and discussion with stakeholders, helping to engage them more in the initiatives and projects that the Group is developing in the field of sustainability.

The analysis clearly showed how the first 5 impacts that passed the impact materiality test from an internal perspective, following the comparison with external stakeholders, were assessed as follows:

- "Products for a diet based on nutritional science and the Mediterranean diet" it was a priority impact especially for the category 'Service Providers' and 'Transport Providers',
- "Loss of Biodiversity" was considered more relevant by the stakeholders "Banks",

- "Health, safety, well-being inside and outside the workplace" was of strategic relevance especially for the "Transport Providers",
- "Other value chain emissions" highlighted a relevance from "Customers",
- "Drafting and monitoring a sustainability plan" was considered relevant by two categories of stakeholders, namely the "Local Community" and "Investors".

The detailed analysis highlighted, in particular, how the individual categories of stakeholders devoted different levels of attention to the specific impacts identified by the management. In this regard, the choice to carry out an additional focus activity, on a voluntary basis, allowed for a better definition of the results of the engagement activity with stakeholders, as evidence of how sustainability issues have their own specificities in terms of impacts. Below is a table of the issues considered to be a priority by stakeholder category.

Stakeholders	Main impacts
Customers	Other value chain emissions
	Circularity of production processes
	Stakeholder involvement in promoting widespread prosperity at a local level
	Involving Indigenous communities
	Culture of legality and combating corruption
Local Community	Responsible water use
	Improving energy efficiency and self-production
	Continuous training and skills development
	Intensive agricultural practices
	Drafting and monitoring a sustainability plan
Banks	Loss of biodiversity
	Health, safety, well-being inside and outside the workplace
	Continuous training and skills development
	Worker exploitation, inequality, and disparities
	Responsible taxation and tax transparency
Service providers	Products for a diet based on nutritional science and the Mediterranean diet
	Improving value chain processes
	Worker exploitation, inequality, and disparities
	Culture of legality and combating corruption
	ESG impacts and related risks and opportunities in the value chain
Raw material suppliers	Suppliers' ESG performance
	Food safety, traceability, and implementing compliance standards
	Water stress and the use of water in cultivation
	Improving value chain processes
	ESG impacts and related risks and opportunities in the value chain
Packaging suppliers	Other value chain emissions
	Emissions produced by the company
	Diversity and inclusion
	Suppliers' ESG performance
	Culture of legality and combating corruption
Transport suppliers	ESG impacts and related risks and opportunities in the value chain
	Improving value chain processes
	Products for a diet based on nutritional science and the Mediterranean diet
	Health, safety, well-being inside and outside the workplace
	Diversity and inclusion
Investors	Emissions produced by the company
	Food safety, traceability, and implementing compliance standards
	Improving energy efficiency and self-production
	Drafting and monitoring a sustainability plan
	Circularity of production processes
Packaging suppliers	Strategy for pursuing the purposes of common benefit as a Benefit Corporation
	Suppliers' ESG performance
	Stakeholder involvement in promoting widespread prosperity at the local level
	Involving Indigenous communities
	Emissions produced by the company



# PEOPLE AND RESPONSIBLE GOVERNANCE

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**1 — ① The Andriani Group and the Theory of Change**

**1 — ①-① The value system**

**1 — ①-② Group History and Structure**

**1 — ①-③ Business model and value chain**

**1 — ①-④ Strategy and commitment to the common benefit  
and the Theory of Change**

**1 — ② Governance**

**1 — ②-① Transparent governance for sustainability**

**1 — ②-② Corporate Governance actors**

**1 — ②-③ Andriani's Organisational Structure**

**1 — ②-④ The sustainability management model (ESG)  
among impacts and risks**

**1 — ③ Andriani's people**

**1 — ③-① Our resources**

**1 — ③-② Occupational health and safety**

**1 — ③-③ Human resource training and development**

# Topics

## → 3 — 4 — 5

# GLOBAL COMPACT PRINCIPLES

## → 3 · 4 · 5 · 6

## SDGs



Connectivity		2025 Goals			2026 Goals	
Impact objectives	Material topics	Support activities	KPIs	Status Impact	Support activities	KPIs
HEALTH PROMOTION	Health and well-being at work	The project aims to safeguard the mental health of employees with a view to improving personal and professional quality of life, enhancing a cultural evolution on the subject, and providing financial support for access, as these are free services for employees		●	Free psychological support	No. of employees who use the service
		The project aims to encourage prevention with a view to protecting people's health, support family expenses dedicated to health, and promote a high level of health for employees and their families in a comprehensive way.		●	Agreements with healthcare facilities/ discounts for Health screenings in the company	No. of employees who use the service
		well-being - excursions	192 hours	●	well-being - excursions (excursions on mountain bikes + geo-poetic excursions)	maintenance
PROMOTING CORPORATE WELL-BEING	Human rights and decent work	well-being (gym)	2,000 hours	●	well-being (gym)	maintenance
		Bike to work	total km = 25,480 CO2 not emitted = 2,420.6 litres of fuel saved = 3,643.64	●	Bike to work	maintenance
DIVERSITY, EQUITY, & INCLUSION	Diversity and human resource development	Libellula Ambassador Path	No. of participants 3	●	Libellula Ambassador Path	No. of participants 3
		webinars made available to the company population	No. 2	●	Session on Prejudices and Stereotypes	all employees will take part in the webinar
		Target gender equity accelerator Global Compact	No. of participants 2	●	HR Accelerator Global Compact	No. of participants 2
		newsletters on social equity	No. 1	●	newsletters on social equity	No. 8
				●	awareness event on the topic of social equity	No. of participants

● In the initiation phase

● Partially completed

● Completed



# 1—1 The Andriani Group and the Theory of Change

## 1—1—1 The value system

► 2-23

Andriani believes that sustainability is a responsibility to be exercised daily and is an integral part of its business strategy. In a context where the term “sustainability” tends to lack meaning, Andriani continues to bring it back to its most authentic dimension: that of value, understood as a concrete guide for choices, practices, and relationships.

The company's value system is based on a set of principles that are expressed in daily practice and the ability to generate a positive impact throughout the entire value chain. Concreteness and commitment guide action towards measurable results; awareness and responsibility steer decisions with a long-term perspective; transparency and respect strengthen trust with all stakeholders; quality and innovation support competitiveness; sharing, culture, and justice help build an inclusive and regenerative ecosystem.

Vision, mission, and purpose today is the operational definition of this value system. They guide strategic choices and strengthen the commitment to improving the health and well-being of people, animals, and the planet through food innovation, promoting a nutritional model based on quality, balance, and accessibility.

Within this trajectory, Andriani has chosen an active role in the food transition, contributing to the spread of more responsible production and consumption models. Innovation, closely integrated with the principles of sustainability, becomes a lever for development and a tool to generate lasting value, in line with an industrial vision oriented towards durability and resilience.

Andriani's value system is also expressed in its ability to promote relationships based on sharing and inclusiveness, recognising cultural, social, and professional diversity – as a strategic resource. In this way, the company promotes an open and dynamic environment, where each person's contribution becomes an integral part of a collective project aimed at continuous improvement.

In a global context defined by increasing complexity and interconnection, Andriani continues to strengthen its commitment to transforming values into actions, consolidating a business model that integrates economic performance and social responsibility. A model where sustainability is a continuous process of evolution, capable of generating value over time for all stakeholders.

The value system thus confirms itself as a living and dynamic element, capable of accompanying the company in future challenges, maintaining consistency with its own identity, and contributing concretely to building a more equitable future.



## ▶ VALUES

- PRACTICALITY
- SHARING
- TRANSPARENCY
- JUSTICE
- AWARENESS
- INNOVATION
- RESPECT
- SUSTAINABILITY
- COMMITMENT
- QUALITY
- CULTURE

## ▶ 10 PRINCIPLES OF THE GLOBAL COMPACT

- Businesses should promote and respect the protection of internationally proclaimed human rights in their spheres of influence.
- Businesses should ensure that they are not, even indirectly, complicit in human rights abuses.
- Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.
- Businesses should eliminate all forms of forced and mandatory labour.
- Businesses should effectively eliminate child labour.
- Businesses should support the elimination of all forms of discrimination related to employment and occupation.
- Businesses should support a precautionary approach to environmental challenges.
- Businesses should undertake initiatives to promote greater environmental responsibility.
- Businesses should encourage the development and diffusion of environmentally friendly technologies.
- Businesses should work against corruption in all its forms, including extortion and bribery.

## ▶ AREAS OF IMPACT



**1 PEOPLE AND RESPONSIBLE GOVERNANCE**



**2 THE SUPPLY CHAIN AND FOOD TRANSITION**



**3 CLIMATE CHANGE AND CIRCULAR ECONOMY**



**4 LOCAL COMMUNITIES AND TERRITORIES**



**5 NUTRITION, SALUTE AND WELL-BEING**

## ▶ 17 SDGS OF THE 2030 AGENDA



# 1—1—2 Group History and Structure

▶ 2-1

▶ 2-6

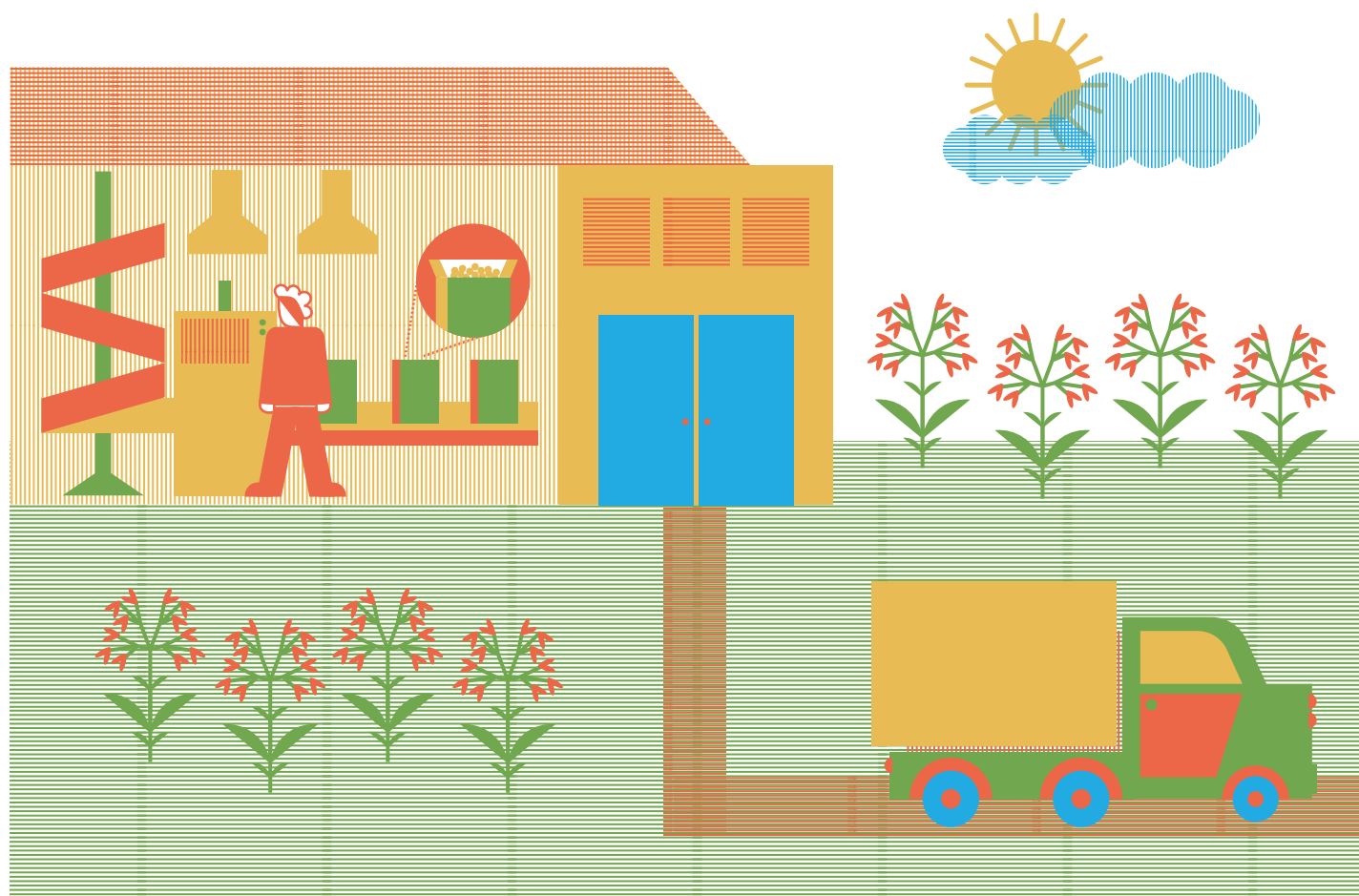
Andriani's history is the result of a path of entrepreneurial evolution that has its roots in a solid industrial culture and a vision capable of anticipating changes in the food system. The original intuition came from the experience of Felice Andriani, father of Michele and Francesco, who was the first to grasp the potential of naturally gluten-free raw materials, at a time when the market was still underdeveloped and limited to specific needs.

On these foundations, brothers Michele and Francesco Andriani built an industrial project oriented towards innovation and quality from the beginning, progressively expanding the very meaning of "gluten-free": from a response to a dietary need to a lever for promoting a more advanced, balanced, and accessible nutritional model. The development and establishment of the Felicia brand was a concrete expression of this vision, which integrated taste, well-being, and sustainability.

The growth of the Group was accompanied by a progressive strengthening of its corporate reputation, which was a key factor in its development over the past fifteen years. The ability to build and strengthen solid relationships with stakeholders has helped position Andriani as a credible and responsible player, keeping stakeholders at the centre of strategic thinking.

The principle of shared values guides every interaction with stakeholders and transforms into an approach where sustainability permeates all corporate dimensions. In particular, it was progressively integrated into internal management, helping to motivate and engage people and strengthen efficiency and cohesion; it has become a central element of institutional communication, consolidating the company's legitimacy in its reference markets; it has established itself as a strategic lever for the development and consolidation of markets, reinforcing competitive positioning; and has also taken on a significant role in economic and financial communication, supporting a solid, transparent business model oriented towards creating long-term value.

The current corporate structure reflects the family DNA and the expertise gained over more than 40 years in the milling sector. The share capital of Andriani S.p.A. is 74% owned by the family holding company Fratelli Andriani and 26% by NUO S.p.A, an investment firm with shares in excellent companies in the consumer goods sector.



#### 100% Terre Bradaniche S.r.l.

Company operating in the processing and marketing of fertilisers and organic food products in general, as well as in processing and cleaning of legumes.

Registered offices: Gravina in Puglia (BA)

Net equity: € 877,501

#### 70% ApuliaKundi S.r.l.

Shareholding acquired in November 2020. Young innovative start-up in Puglia that produces and sells natural, 100% pure Spirulina algae as well as Spirulina-based functional foods

Registered offices: Gravina in Puglia (BA)

Net equity: € 561,435

#### 100% Nove Alpi

Company that produces and markets baked goods under its own brand (Agglutèn and Aminò) and for third parties.

Registered offices: Pistoia (PT)

Net equity: € 1,645,245

#### Andriani S.p.A.

Holding company in the gluten-free pasta manufacturing industry. In 2022, NUO S.p.A., an Italian investment holding company led by Tommaso Paoli, became a minority shareholder to accelerate the Group's growth path. The founding family, represented by Michele and Francesco Andriani, owns about 74%.

Registered offices: Gravina in Puglia (BA)

Net equity: € 65,051,292

#### 100% Casa Andriani S.r.l.

Non-operational company.

Registered offices: Gravina in Puglia (BA)

Net equity: € 95,182

#### 100% Andriani USA PBC

Andriani USA Public Benefit Corporation, with registered offices in New York, is the American branch of Andriani S.p.A. Benefit Company. Established in 2023, it operates on the North American market marketing and selling healthy pasta made from cereals, legumes, vegetables, and superfoods, both under the Felicia brand and on behalf of third parties (Private Labels).

Registered offices: New York (USA)

Net equity: USD (556,322)

#### 100% Andriani LTD

Production and marketing company established in 2023 with a plant in London, Ontario, operating on the North American market, producing and marketing healthy pasta made from cereals, legumes, vegetables, and superfoods, both under the Felicia brand and on behalf of third parties (Private Labels).

Registered offices: Ontario (CA)

Net equity: CAD 21,999,767

# ● THE ANDRIANI TIMELINE

The growth path undertaken by Andriani is based on an integrated production model and continuous investment in research and development, progressively extending its scope along the supply chain and into new food segments. This development was not driven exclusively by expansion logic, but by the desire to build a company capable of generating lasting value.

Transformation into a Benefit Corporation was a key step in this direction, formally establishing the integration between economic objectives and social and environmental impact purposes. Over time, the company developed a responsible, structured, and transparen-

cy-oriented governance, capable of supporting growth while maintaining consistency with its founding values and commitments made to stakeholders.

Andriani progressively expanded its scope of innovation, evolving from a specialised producer to an industrial platform for healthy food. Entering new categories from bakery to pet food, with the launch of the Progy brand, reflects a desire to contribute more broadly to the spread of sustainable food models, extending the concept of well-being also to the animal world.

● The Andriani family founded **Molino Andriani S.r.l.**

## 2009



● La Molino Andriani S.r.l. is transformed into **Andriani S.p.A.**  
 ● Construction of the **Multigrain milling plant**

## 2016



● Inauguration of the **new Smart Building** in Gravina in Puglia.  
 ● Transformation of **Andriani S.p.A. into a Benefit Corporation.**  
 ● Andriani S.p.A. acquired the controlling stake in **ApuliaKundi S.r.l.**, to produce and market spirulina

## 2020

## 2015

● **Felicia S.r.l.** was founded, a company owning the brand with the same name, dedicated to the distribution of *gluten-free products*.



## 2018

● Andriani S.p.A. founded the company **Terre Bradaniche S.r.l.**, operating in the sector of processing and marketing fertilizers, organic food products in general, as well as in processing and cleaning legumes.



In 2025 the company completed its internationalisation process by opening a new production plant in Canada. This choice was a significant evolution: Andriani is now a multinational company in the fields of innovation and healthy food, capable of overseeing strategic markets and spreading its model based on quality, sustainability, and innovation on a global scale.

At the core of this journey is the desire to take an active role in the food transition, contributing to the construction of a new paradigm based on health, responsibility, and accessibility. A transition that Andriani interprets not only through product development, but also by strengthening the supply chain, enhancing biodiversity, and promoting a more conscious food culture.



## Global Compact Network Italy

- Andriani S.p.A. became a **Founding Member** of the **Global Compact Network Italy**.

# 2021



- Launch of the operational part of the **ESFAI Project** - Ethical and Solidarity Engagement in Ethiopia.
- Start of the **internationalisation project** in **North America**.

# 2023

- Andriani entered the **PET Food** market and launched **Progy**.
- Opening of the **new production plant in London, Ontario (Canada)**.



# 2025

# 2022

- Andriani S.p.A. acquired 100% of **Nove Alpi S.r.l.** and started producing, both sweet and savoury gluten-free and lactose-free baked goods



- **NUO S.p.A.** became a partner of Andriani for an ambitious process of growth and internationalisation.

# 2024

- Andriani S.p.A. acquired 24.5% of **Innovaprot**, a start-up based in Gravina in Puglia and operating since January 2022. The First mover in Italy in the production of all-natural hyper-protein cereal and legume flours; the Only producer in Italy of protein ingredients derived from Legumes Soy & Gluten-Free.



# ①—①—③ Business Model and Value Chain

The Andriani business model is unique due to the strategic role of its internal and external stakeholders.

It has an integrated approach which places increasing attention on measuring the related impacts along the value chain, in a logic of continuous evolution of economic, environmental, and social commitment.

On this journey, Andriani progressively strengthened its positioning: from “Natural Innovators,” with a product focus, to “Natural Innovators for Conscious Food,” oriented towards promoting conscious eating, up to the current “Leading the Food Transition,” which expresses the desire to lead the food transition for a more responsible future, promoting the health and well-being of people, animals, and the planet.

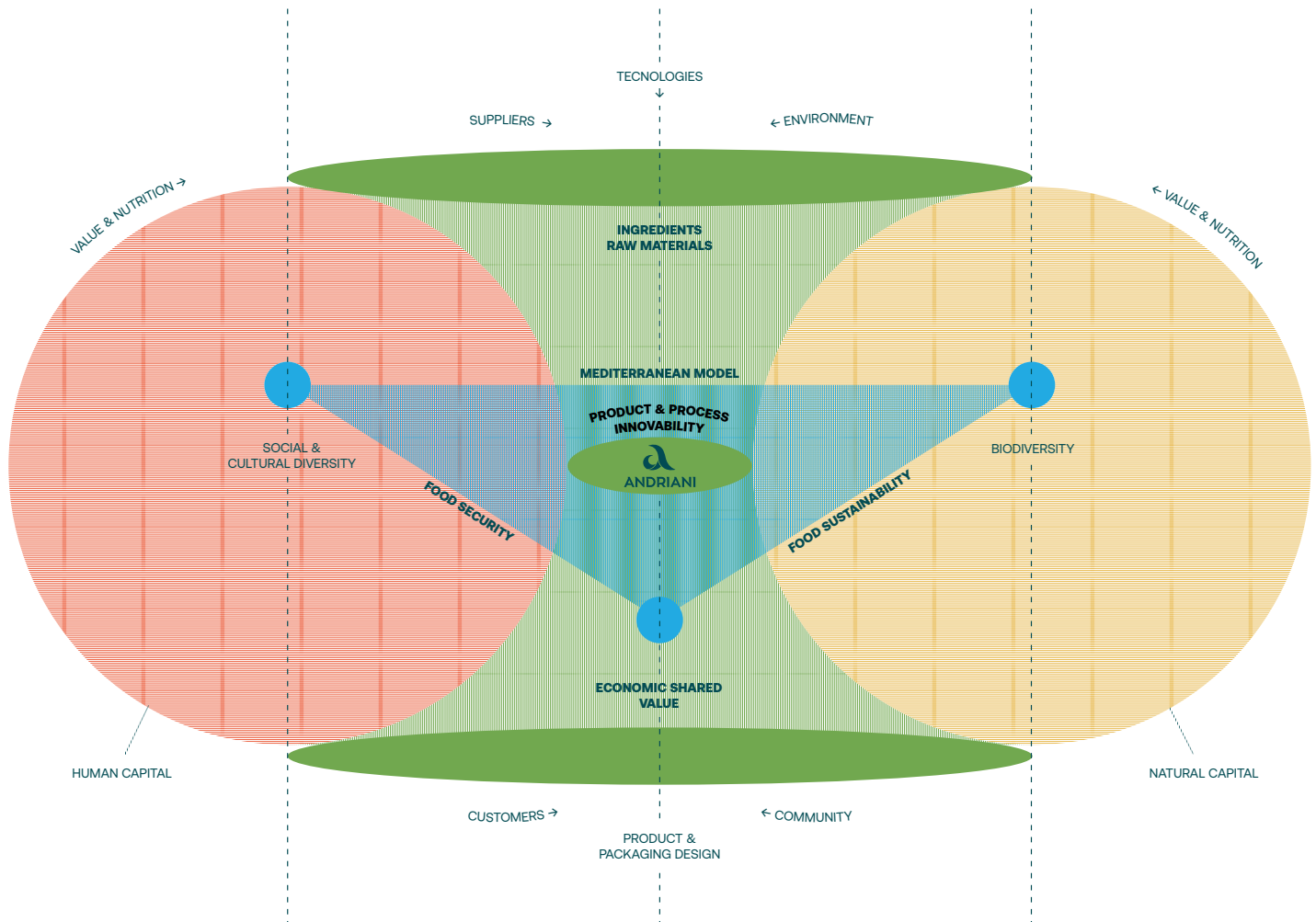
The management model is inspired by the concept of product & process innovability, an approach which focuses on analysing products throughout the entire production cycle, which is from the selection of ingredients, raw materials, and technologies (in-

put), up to the creation of innovative products and sustainable packaging (output). This approach is part of a broader vision of a responsible, circular, and regeneration-oriented industrial model, where innovation and sustainability are fully integrated.

At the core of the company's strategy are Andriani's Vision, Mission, and Purpose, translated into the Food Transition Model, a model inspired by the principles of the One Health Approach, which promotes the well-being of people and the planet through three fundamental drivers:

- Food Innovation
- The Mediterranean Diet
- Nutritional Science

These principles are expressed in the Company Slogan “Leading the Food Transition,” an evolution of the previous “Natural Innovators for Conscious Food,” and summarise Andriani's desire to actively contribute to the transformation of the food system, while maintaining a strong innovative drive.



These set of principles are based on a value framework, which is a management system “for capital” which distinguishes between:

- Natural and technological capital, understood as the protection of environmental resources and the development of innovative production solutions
- Human capital, which is fostering skills and talent,
- Relational capital, i.e. collaboration with stakeholders along the value chain with a view to creating shared value

The protection of these capitals contributes to the creation of positive and circular impacts that go far beyond the simple creation of innovative products.

Andriani aims to increasingly become a promoter of good practices in sustainable development in the Mediterranean area. The choice to take on this role stems from the strong similarities between Andriani's vision and this geographic hub. The Mediterranean is an ecosystem rich in biodiversity (environmental dimension) and multiculturalism (social dimension), capable of ensuring the availability of food and the resilience of global food systems and is the value and operational reference for the company's business model.

The choice to operate in such a specialised market segment requires the implementation of a business model which guarantees constant interaction with the subjects involved upstream and downstream on the value chain. Correct management of

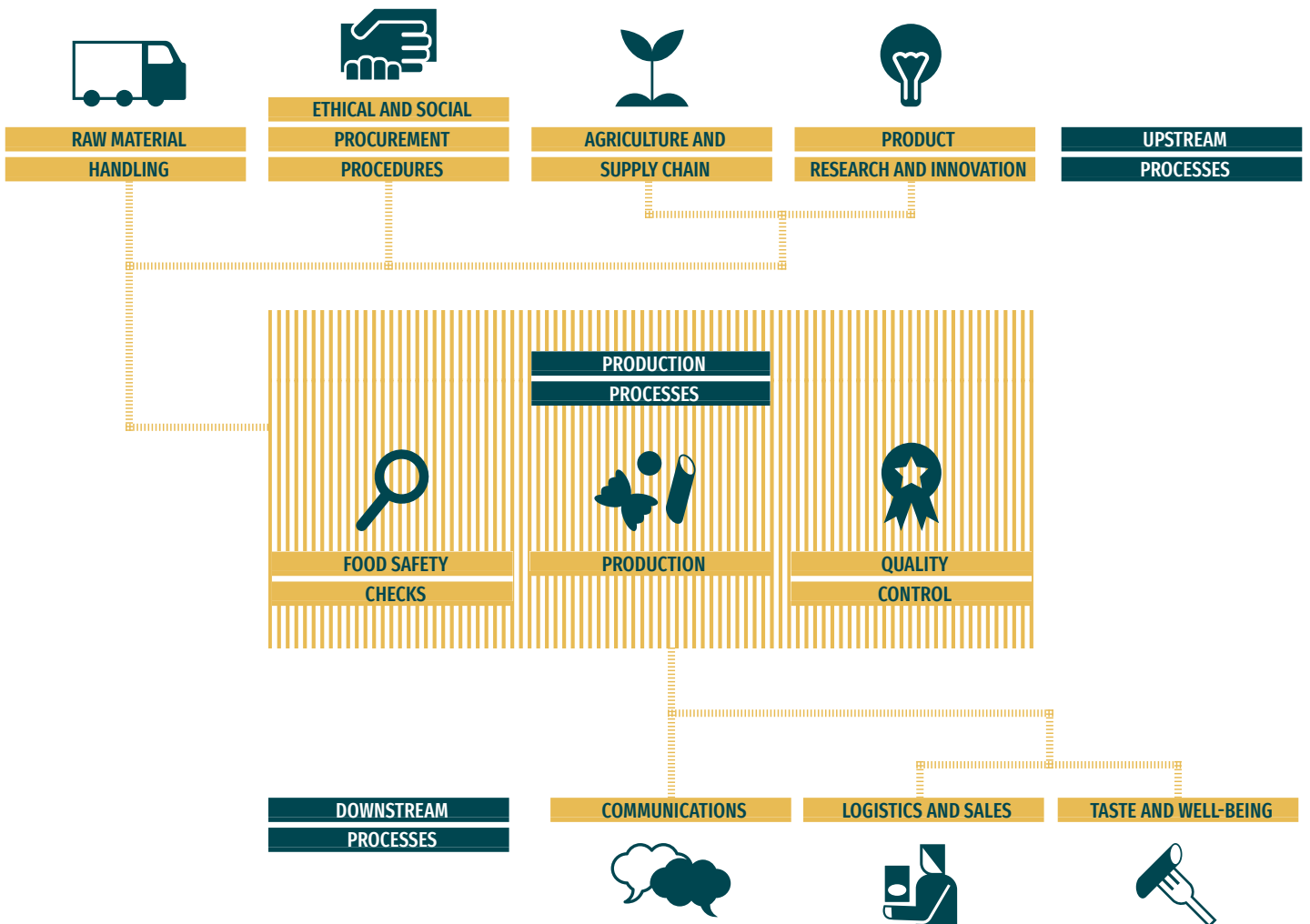
these two phases makes it possible to generate further benefits at an operational level ranging from quality in selecting incoming raw materials up to the necessary search for constant coordination with bodies responsible for final placement of products on the markets. These aspects were further focused on also in relation to the internationalisation process that the Group is consolidating.

The Andriani Group value chain can be represented with the following 10 phases:

- 4 Upstream processes that identify product design,
- 3 production processes (Operations) which encompass the phases of production in the strictest sense
- 3 (Downstream) processes that concern methods to ensure the full availability of products to customers






Each phase is subject to monitoring by the management in the pursuit of continuously contributing to value, also by mitigating the effects and potential risks that arise along the chain.

To understand the sustainability dynamics of the Andriani Group better, also in light of what is described in the materiality process, a description of the value chain is provided where it is possible to extrapolate the ESG impacts and related stakeholders involved, connected to the different stages.



## ● Upstream processes












	Business impacts	Impacted Stakeholders	
	Intensive agricultural practices	Farmers, Suppliers	
	Supplier evaluation and selection based on economic, social, and environmental criteria	Suppliers	
	Lack of stakeholder involvement in promoting widespread prosperity on a local level	Associations and civil society, Communities, Local Communities, Institutions,	
	Process control along the various steps of the value chain	All	
	Inadequate product quality, integrity, and/or food safety characteristics. Failure to adopt food quality and safety standards	Business partners, Customers, Employees, Suppliers, Universities, and research institutions	
	Delay in the circularity of production processes	The Environment, Associations and civil society, Business partners, Communities, Local Communities, Suppliers, Institutions	
	Failure to implement a due diligence and impact management system and related risks and opportunities	All	
	Developing occupational health and safety practices and programmes	Business partners, Customers, Employees, Suppliers	
	Intensive agricultural practices	Farmers, Suppliers	
	Supplier evaluation and selection based on economic, social, and environmental criteria	Suppliers	
	Loss of biodiversity	The Environment	
	Inadequate product quality, integrity, and/or food safety characteristics. Failure to adopt food quality and safety standards	Business partners, Customers, Employees, Suppliers, Universities, and research institutions	
	Producing foods that promote a positive approach to nutrition based on nutritional science and the Mediterranean diet	Business partners, Customers, Suppliers	
	Energy efficiency and self-production with reduced consumption and cost optimisation	The Environment, Associations and civil society, Business partners, Communities, Local Communities, Suppliers, Institutions	
	Contributing to climate change due to greenhouse gas emissions	The Environment, Associations and civil society, Business partners, Communities, Local Communities, Suppliers, Institutions	
	Non-virtuous product and packaging design	The Environment, Business partners, Employees, Suppliers	
	Failure to implement a due diligence and impact management system and related risks and opportunities	All	
		Precarious working conditions that violate human rights and workers' dignity (forced labour, child labour, overtime, wages)	Business partners, Customers, Employees, Suppliers
	Intensive agricultural practices	Farmers, Suppliers	
	Supplier evaluation and selection based on economic, social, and environmental criteria	Suppliers	
	Loss of biodiversity	The Environment	
	Producing foods that promote a positive approach to nutrition based on nutritional science and the Mediterranean diet	Business partners, Customers, Suppliers	
	Energy efficiency and self-production with reduced consumption and cost optimisation	The Environment, Associations and civil society, Business partners, Communities, Local Communities, Suppliers, Institutions	
	Contributing to climate change due to greenhouse gas emissions	The Environment, Associations and civil society, Business partners, Communities, Local Communities, Suppliers, Institutions	
	Non-virtuous product and packaging design	The Environment, Business partners, Employees, Suppliers	
	Failure to implement a due diligence and impact management system and related risks and opportunities	All	
		Precarious working conditions that violate human rights and workers' dignity (forced labour, child labour, overtime, wages)	Business partners, Customers, Employees, Suppliers

		Intensive agricultural practices	Farmers, Suppliers
		Supplier evaluation and selection based on economic, social, and environmental criteria	Suppliers
		Contributing to climate change due to greenhouse gas emissions	The Environment, Associations and civil society, Business partners, Communities, Local Communities, Suppliers, Institutions
		Producing foods that promote a positive approach to nutrition based on nutritional science and the Mediterranean diet	Business partners, Customers, Suppliers
		Failure to implement a due diligence and impact management system and related risks and opportunities	All

## ● Production processes

		Business impacts	Impacted Stakeholders
		Intensive agricultural practices	Farmers, Suppliers
		Supplier evaluation and selection based on economic, social, and environmental criteria	Suppliers
		Producing foods that promote a positive approach to nutrition based on nutritional science and the Mediterranean diet	Business partners, Customers, Suppliers
		Contributing to climate change due to greenhouse gas emissions	The Environment, Associations and civil society, Business partners, Communities, Local Communities, Suppliers, Institutions
		Failure to implement a due diligence and impact management system and related risks and opportunities	All
		Process control along the various steps of the value chain	All
		Producing foods that promote a positive approach to nutrition based on nutritional science and the Mediterranean diet	Business partners, Customers, Suppliers
		Energy efficiency and self-production with reduced consumption and cost optimisation	The Environment, Associations and civil society, Business partners, Communities, Local Communities, Suppliers, Institutions
		Contributing to climate change due to greenhouse gas emissions	The Environment, Associations and civil society, Business partners, Communities, Local Communities, Suppliers, Institutions
		Delay in the circularity of production processes	The Environment, Associations and civil society, Business partners, Communities, Local Communities, Suppliers, Institutions
		Non-virtuous product and packaging design	The Environment, Business partners, Employees, Suppliers
		Failure to implement a due diligence and impact management system and related risks and opportunities	All
		Developing technical and soft skills through continuous training	Employees, Governing bodies
		Failure to consider issues associated with discrimination, violence, and exclusion	Employees, Governing bodies
		Developing occupational health and safety practices and programmes	Business partners, Customers, Employees, Suppliers
Precarious working conditions that violate human rights and workers' dignity (forced labour, child labour, overtime, wages)		Business partners, Customers, Employees, Suppliers	
		Producing foods that promote a positive approach to nutrition based on nutritional science and the Mediterranean diet	Business partners, Customers, Suppliers
		Failure to implement a due diligence and impact management system and related risks and opportunities	All

## ● Downstream processes

	Business impacts	Impacted stakeholders	
	 Lack of stakeholder involvement in promoting widespread prosperity on a local level	Citizens, Local Communities, Institutions, Associations, and Civil Society	
		Process control along the various steps of the value chain	All
		Producing foods that promote a positive approach to nutrition based on nutritional science and the Mediterranean diet	Business partners, Customers, Suppliers
		Failure to define a business strategy aimed at the common benefit	All
		Failure to implement a due diligence and impact management system and related risks and opportunities	All
		Drafting and monitoring a sustainability plan	Shareholders, Governing bodies
		Developing technical and soft skills through continuous training	All
		Failure to consider issues associated with discrimination, violence, and exclusion	Employees, Governing bodies
Developing occupational health and safety practices and programmes		Business partners, Customers, Employees, Suppliers	
	 Loss of biodiversity	The Environment	
	 Contributing to climate change due to greenhouse gas emissions	The Environment, Associations and civil society, Business partners, Communities, Local Communities, Suppliers, Institutions	
	 Failure to implement a due diligence and impact management system and related risks and opportunities	All	
	 Lack of stakeholder involvement in promoting widespread prosperity on a local level	Citizens, Local Communities, Institutions, Associations, and Civil Society	
		Failure to implement a due diligence and impact management system and related risks and opportunities	All
		Developing occupational health and safety practices and programmes	Business partners, Customers, Employees, Suppliers



Topics → 3 — 5 — 11



# ①—①-④ Strategy and commitment to the common benefit and the Theory of Change

▶ 2-24

▶ 2-25

As anticipated in the 2024 Sustainability Management Report, the Group continued to strengthen its commitment to generating common benefit, adopting the Theory of Change<sup>1</sup> as a methodological reference to structurally guide its strategies and initiatives. This approach makes it possible to clarify the logic of change underlying the company's actions, connecting resources, activities, expected results, and long-term impacts in the social, environmental, and economic contexts the Group operates in.

During 2025, the path was shared with the main strategic areas of the Parent Company, promoting increasing internal awareness and a common vision regarding the priorities of where to act, the expected changes, and conditions necessary to make them possible. This work is an important foundation for the evolution of the Group's sustainability model and for the subsequent definition of priority projects.

► The Theory of Change – Logical flowchart



► Cross-sectional retention factors of the Theory of Change



Analysis started with the inputs, understood as skills, resources, relationships, organisational structures, and values that support the Group's action. The process also considered the main enabling conditions, risks, and relevant contextual elements to make the expected change credible and achievable. Based on these elements, the activities necessary to transform strategic directions into concrete intervention paths were identified. From this process, the first outputs emerged, represented by working tools, process maps, priority areas of action, and shared project paths.

These outputs were functional to generate outcomes in the medium term, including strengthening sustainability governance, greater department integration, consolidation of project management capacity, and a greater ability towards measuring results. From this perspective, the Theory of Change was a useful

tool to progressively guide the Group towards clearer identification, measurement, and enhancement of the impacts generated in the long term, in line with its mission, with the sustainability commitments undertaken, and the common benefit the Group intends to pursue.

A methodological approach was developed in line with the material topics and the impacts described in the Materiality Assessment, to strengthen the alignment between strategic vision, sustainability priorities, and the common benefit the Group intends to pursue. The strategic plan resulting from this approach will be finalised and approved in the second half of 2026, enabling the operational launch of the identified projects and progressively guiding the Group towards achieving the expected changes and impacts.



IRIS Platform

<sup>1</sup> Toc "The Theory of Change" is a rigorous and participatory process in which different groups and stakeholders articulate their long-term goals and identify the conditions they deem necessary for these objectives to be achieved in a planning process. These conditions are outlined in the outcomes they want to obtain and are organised graphically in a causal structure»

(Dana H. Taplin, Helène Clark, "Theory of Change basics»).

# 1—2 Governance

## 1—2-1 Transparent governance for sustainability

► 3-3

The Andriani sustainable business model is based on a responsible approach that integrates glossary pillars into the value creation process.

The relevance of sustainability and its progressive integration into areas of strategy, operational management, reporting, and communication is favoured by an internal process, that is driven by management, shareholders, and the entire governance, and by an external process, that is based on an ecosystem of actors, networks of companies, institutions, and people the Group comes into contact every day with.

Strong uncertainty caused by clear European deregulation on sustainability (e.g., Omnibus Package) did not slow down the evolutionary path initiated by the Andriani Group, whose numerous ESG initiatives continued to stand out for their “voluntary” nature, meaning they are a “choice” and not merely a mandatory compliance exercise.

In 2025 Andriani confirmed its effort on training and raising awareness on new ESG trends. Among the main initiatives, there were moments of board and management induction on high value-added topics, including, for example, the Theory of Change, materiality, and new global risks, strengthening IROs, and value chain analysis.

2025 was also a particularly significant year for the Group, coinciding with the opening of an important facility in Canada. Entering new markets and logistical presence in new geographical and institutional contexts meant mapping a new stakeholder ecosystem, which involved developing appropriate engagement strategies in favour of a sort of “social license to operate”. To this end, dialogue with local communities was an important strategic asset to base an appropriate strategic lever for sustainable development on.

The Group chose the Theory of Change paradigm, to accompany this evolutionary growth path, to make it compatible with a family business approach that contributes to the well-being of the local community in a social and environmental perspective, A paradigm which, to determine lasting, significant, and measurable change based on the integration of sustainability, risk management, and a direct connection to the decision-making process, must undergo an evolution of corporate Governance in full consistency with the evolution of the business model.

This is the reason, therefore, the Andriani Board of Directors established an Impacts and Risks Committee, an endo-council committee designed to evolve sustainability governance towards an integrated model of value and resilience, which ensures structural oversight of the Theory of Change as a methodological reference to assess impacts generated by the company’s business and its related operations, in full integration between strategy, risk management, and reporting the various performances.



# 1—2—2 Corporate Governance actors

Andriani Spa CB's corporate governance system is based on a traditional model, consisting of a Shareholders' Meeting, the decision-making body, a Board of Directors, responsible for strategic guidance and management functions, and a Board of Statutory Auditors, entrusted with control activities.

The work of these corporate bodies is supported by other specific monitoring and control bodies, which include the Audit Firm, the Supervisory Body pursuant to Italian Legislative Decree no. 231/2001, the Impact Manager, the Impacts and Risks Committee, and the Diversity & Inclusion Steering Committee.

- ▶ 2-9
- ▶ 2-10
- ▶ 2-11
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- ▶ 2-17
- ▶ 2-18
- ▶ 2-19
- ▶ 2-20











## ● Board of Directors

The BoD is made up of seven members, including the Chair and three Directors. The Chair and the Vice-Chair are granted broad powers of ordinary and extraordinary administration; in the case of the Vice-Chair, these powers are exercised in the event of the Chair's absence or impediment. Their powers exclude certain specific matters that fall within the exclusive competence of the Board of Directors acting as a collective body. The methods to appoint members of the Board of Directors, mechanisms of governance operation, criteria to elect the Chair and Vice-Chair, terms of office, as well as the procedures for the attribution of

formal delegations are governed by the Corporate Bylaws updated on April 5, 2024. In December 2025, the position of General Manager was assigned to Director General Daniele Camicia.

Below is a list of the Andriani S.p.A Board of Directors.:

	Members	Company	Role	Date of birth	Independent	Executive	Title	Appointment Date	Expiry date
	Andriani Michele	Andriani S.p.A.	Chair	18/3/1981		X	Degree in Business Administration	31/03/2025	31/12/2027
	Andriani Francesco	Andriani S.p.A.	Vice-Chair and Managing Director	24/11/1983		X	Diploma	31/03/2025	31/12/2027
	Di Paolo Michelino	Andriani S.p.A.	Managing Director	24/2/1976		X	Degree in Engineering	31/03/2025	31/12/2027
	Morici Giuseppe	Andriani S.p.A.	Managing Director	10/11/1969		X	Degree in Political Science	31/03/2025	31/12/2027
	Luca Bossi	Andriani S.p.A.	Managing Director	7/10/1987	x		Degree in Economics and Finance	31/03/2025	31/12/2027

	Members	Company	Role	Date of birth	Independent	Executive	Title	Appointment Date	Expiry date
	Fornasiero Alessandra	Andriani S.p.A.	Director	28/7/1975	x		Degree in Mathematics	31/03/2025	31/12/2027
	Paoli Tommaso	Andriani S.p.A.	Director	21/10/1970	x		Degree in Engineering	31/03/2025	31/12/2027
	Daniele Camicia	Andriani S.p.A.	General Manager	25/06/1978		x	Degree in Business Administration	3/12/2025	

► Percentage of independents

**57%** independent



► Gender diversity

**14%** women

**86%** men



► Percentage of graduates

**86%** graduates





► Age group











**71%** between 30 and 50

**29%** over 50



Below is a list of the Boards of Directors of the subsidiaries:

	Members	Company	Role	Date of birth	Independent	Executive	Title	Appointment Date	Expiry date
	Tommaso Marvulli	Terre Bradaniche	Sole Director	12/01/78		x	Diploma	1.10.2025	
	Raffaele Settanni	ApuliaKundi S.r.l.	Chair	19/06/79		x	Degree in Chemistry	6.11.2020	31/12/2027

	Danila Chiapperini	ApuliaKundi S.r.l.	CEO	12/08/80		x	Degree in Philosophy	6.11.2020	31/12/2027
	Tommaso Marvulli	Casa Andriani S.r.l.	Director	12/01/78		x	Diploma	20/10/2021	
	Attilio Mazzilli	Casa Andriani S.r.l.	Director	10/09/66		x	Degree in Business Administration	20/10/2021	
	Marco Morrone	Nove Alpi S.r.l.	Sole Director	19/01/87		x	Degree in Business Administration	29/04/2024	
	Carlo Stocco	Andriani USA PBC	Director	22/01/86		x	Degree in Business Administration	12/06/2023	
	Francesco Andriani	Andriani USA PBC	Director	24/11/83		x	Diploma	12/06/2023	
	Eugenio Perrier	Andriani USA PBC	Director	27/6/65	x		Degree in Economics	12/06/2023	
	Carlo Stocco	Andriani LTD	Director	22/01/86		x	Degree in Business Administration	23/02/2023	
	Di Paolo Michelino	Andriani LTD	Director	24/2/76		x	Degree in Engineering	23/02/2023	
	Arturo Pugliese	Andriani LTD	Director	21/4/72	x		Degree in Law	23/02/2023	

The current remuneration system for the members of the Board of Directors was approved on November 23, 2022. It provides for a fixed annual remuneration, which does not currently include bonus mechanisms or incentives directly linked to the achievement of ESG objectives. For the Chair and the Vice-Chair only, variable incentive systems are instead provided, which are added to the benefits and expense reimbursements recognised for all members of the Board. Furthermore, the Chair and the Vice-Chair could benefit from any long-term incentive plans, should the Group decide to use these tools in the future.

In accordance with the provisions of current legislation, the Company's Board of Directors is responsible for carrying out the functions assigned by the Italian Civil Code, including implementing decisions made by the Shareholders' Meeting and defining and managing the Group's strategic directions. Additional responsibilities related to specificities of the business model are added to such tasks, which require constant monitoring of the main risks and uncertainties arising from the market context. In this context, the Board of Directors pays particular attention to supervising and monitoring the internal control system of the parent company and subsidiaries.

Economic and financial management is also aligned with responsibilities related to the ESG dimension.

In this perspective, a strong commitment to the issue is noted, driven by the active participation of the Chair of the Board, Mi-

chele Andriani, in numerous advocacy activities on sustainability, also within the framework of established institutional relationships with universities and other important organisations, some examples of which are noted below: Global Compact, Kyoto Club, WWF Italia, Legambiente, A4S (Accounts for Sustainability Group).

The Board's work considers ongoing discussions with the main stakeholders involved in the Group's sustainability process, including the Impact Manager, the Impact and Risk Committee, the Diversity & Inclusion Steering Committee, and the relevant management.

The main ESG issues under the attention of the Board of Directors include:

- approving Group ESG policies;
- approving double materiality assessment,
- monitoring impacts related to the identified material topics;
- approving the strategic sustainability plan investments aimed at achieving carbon neutrality and circular economy goals;
- supervising drafting the sustainability management report and the impact report.

The status of Benefit Corporation also assigns additional responsibilities and specific obligations to directors. In particular, they are called upon to ensure a balance between the interests

of the members and the purposes of common benefit provided for by the Articles of Association, considering the interests of the various stakeholders. To this end, as is well known, an Impact Manager was appointed, tasked with overseeing the pursuit of

common benefit objectives, as well as drafting the annual impact report aimed at accounting for the results achieved in this area.

## ● Board of Statutory Auditors






The tasks assigned to the Board of Statutory Auditors concern supervising compliance with current legislation and the provisions set forth in the company bylaws, as well as monitoring adherence to the principles of correct administration. In particular, the Board verifies the adequacy of the corporate structure for the areas within its competence, the internal control system, and administrative-accounting system, assessing their reliability in correctly representing management actions.

Responsibilities also include supervising the adequacy of the provisions issued to the subsidiaries by the parent company. Within the limits of its own powers, the Board of Statutory Auditors therefore continuously monitors and supervises the company's performance and management.

Finally, also by virtue of what is reported in the Rules of Conduct of the Board of Statutory Auditors in non-listed companies issued by the National Council of Chartered Accountants and Accounting Experts, supervisory activities can extend to assessing the ways sustainability issues are integrated into strategies

and corporate culture. In this perspective, the Board of Statutory Auditors can acquire information on initiatives undertaken by the company to align processes and procedures with sustainability goals, promote a corporate culture aimed at valuing diversity, and, where present, support or monitor sustainability reporting processes.

Furthermore, the board of statutory auditors is called upon to carry out additional supervisory activities arising from the status of a benefit corporation. In this corporate model, statutory auditors are required to evaluate the performance of directors with reference to balancing the pursuit of profit and the creation of common benefit, as well as responsible, sustainable, and transparent management towards stakeholders. In this context, the main control activities concern verifying the adequacy of corporate roles in terms of common benefit goals, the presence, and activities of the person responsible for common benefit, correct preparation of the impact report by the administrative body, and that the report complies with current regulatory provisions.

	Members	Role	Gender	Date of birth	Role	Title	Appointment Date	Expiry date
	Vincenzo Maria Marzuillo	Chair	Male	26/3/69	Chair	Chartered accountant and auditor	31/03/2025	Approval of the financial statements on the 31.12.27
	Andrea Venturelli	Effective member	Male	16/11/76	Effective member	Full Professor of Management Economics, Chartered Accountant and Statutory Auditor	31/03/2025	Approval of the financial statements on the 31.12.27
	Francesco Lenoci	Effective member	Male	7/4/58	Effective member	University Lecturer in Methodologies and Quantitative Determinations of Businesses, Chartered Accountant and Auditor	31/03/2025	Approval of the financial statements on the 31.12.27
	Arianna Francesca Provasi	Alternate member	Female	9/10/88	Alternate member	Chartered accountant and auditor	31/03/2025	Approval of the financial statements on the 31.12.27
	Rossella Leopizzi	Alternate member	Female	22/11/79	Alternate member	Associate Professor of Economics Management, Chartered accountant and Statutory Auditor	31/03/2025	Approval of the financial statements on the 31.12.27

### ► Occupation

**60%** university lecturers

**40%** professionals

► Age group

**60%** between 30 and 50

**40%** over 50

**50** average age

► Gender diversity

**40%** women



**60%** men

## ● Audit Firm

External control activities on mandatory disclosures are entrusted to the audit firm Deloitte & Touche S.p.A., appointed for the statutory audit of the parent company Andriani S.p.A. The appointment, renewed during 2024, concerns verifying the accuracy and compliance of the financial statements with current regulations and applicable accounting principles.

In 2018, Andriani also chose to undertake a path of voluntary assurance regarding sustainability reporting. This decision, adopted on a voluntary basis in a context where such checks had not yet been made mandatory for many companies, reflects the management's focus on strengthening transparency and accountability mechanisms. For the assurance activity on the sustainability reporting, the Group uses the support of Deloitte & Touche S.p.A.







	Name	Date of appointment	Appointment period	Assignment	Scope
	Deloitte & Touche Spa (Audit)	29/03/2024	Three years, until approval of the financial statements on 31/12/26	Statutory audit of the financial statements	Andriani Spa
	Deloitte & Touche Spa (Sustainability & Climate)	21/11/2025	Three years	Limited assurance on the management sustainability report	Andriani and its subsidiaries

## ● Supervisory Body Italian Legislative Decree no. 231/01

The Supervisory Body (SB) is responsible for supervising the effective functioning and compliance with the Organisation, Management and Control Model adopted pursuant to Italian Legislative Decree no. 231/2001. In particular, the SB carries out monitoring activities aimed at verifying: (a) compliance with the provisions of the Model by the intended subjects; (b) its actual effectiveness in preventing the commission of the offenses foreseen by the legislation; (c) correct implementation of the pro-

cedures and control measures contained therein; (d) any need to update the Model in relation to changes in the organisational structure, business processes, or the applicable regulatory framework.

	Members	Gender	Date of birth	Role	Title	Appointment date	Expiry date
	Francesco Andriani	Male	20/07/1966	Chair	Attorney, Head of Legal Affairs for Andriani S.p.A.	31/3/25	Approval of the financial statements on the 31.12.27
	Vincenzo Acquafredda	Male	28/04/1973	Effective member (external)	Attorney, expert in intellectual property rights	23/07/21	Approval of the financial statements on the 31.12.27
	Gabriella Paradiso	Female	12/08/1976	Effective member (external)	Attorney, expert in 231 topics.	21/07/2023	Approval of the financial statements on the 31.12.27
	Salvatore Scaltrito	Male	22/08/1977	Effective member (internal)	Chartered Accountant and Auditor, Head of Administrative Management for Andriani S.p.A.	23/07/21	Approval of the financial statements on the 31.12.27

#### ► Age group



#### ► Members



#### ► Skills



## ● The Impact Manager

The Impact Manager is a central figure in Andriani's transformation into a benefit corporation. Introduced by Italian Law no. 208/2015, this figure is responsible for overseeing activities related to pursuing the purposes of common benefit provided for in the company's articles of association.

In the Andriani Group, the Impact Officer is a single-member body, whose position is held by the Group Impact Manager. Their activity mainly focuses on supporting the Board of Directors in decision-making processes concerning managing environmental, social, and governance (ESG) impacts and their related repercussions in terms of shared value creation and common benefit.

Among the main functions assigned to the Impact Manager are: (i) coordinating and involving the various company departments to implement and improve the plan aimed at achieving common benefit objectives; (ii) supporting governing bodies by collecting and analysing information and data related to the internal and external context the company operates in; (iii) promoting transparency and reporting the results generated in terms of impact, ensuring their dissemination through corporate communication channels, including publication on company websites and in dedicated reporting documents.

	Members	Gender	Date of birth	Role	Title	Appointment date
	Filippo Capurso	Male	19/03/84	Impact Manager	Environmental and Territorial Engineer	December 2025

## ● Impacts and Risks Committee

The Impacts and Risks Committee was set up with the goal of:

- strengthening the Board of Directors' action on ESG risk management and impact generation through sustainability,
- formalising supervision of the internal control system regarding ESG topics,
- ensuring structured oversight of implementation of the Theory of Change.

Within the process of evolution of governance and reporting, it is the connecting link between ESG Governance and corporate ERM.






Composed of at least two members of the Board of Directors with specific backgrounds in the ESG field, it uses the permanent participation of the Impact Manager as a technical bridge between common benefit objectives and risk management.

The Committee meetings are attended by different business department managers (depending on the type of project), as well as external advisors and actors in the internal control system, if requested.

## ● D&I Steering Committee

The Steering Committee has the task of promoting and overseeing principles of equality and equal opportunities between women and men, as well as ensuring the absence of any form of direct or indirect discrimination, related to gender, age, disability,

religion, ethnic origin, sexual orientation, or gender identity. The Committee operates as an independent body supporting the Board of Directors, with a four-year term, and is chaired by a member of the BoD.

	Members	Role	Date of birth	Gender
	Alessandra Fornasiero	Member of the Board of Directors	28/07/1975	Female
	Maria Teresa Burdo	Gender Equality Certification Manager	18/11/1979	Female
	Mariangela Candido	HR Director	30/03/1982	Female
	Claudio Furio	Legal Specialist	08/04/1993	Male
	Danilo Novelli	HR Generalist	18/07/1989	Male

### ► Gender diversity

**60%** women

**40%** men

### ► Age

average age **41**

# ①—②—③ Andriani’s Organisational Structure

In recent years Andriani has gone through a phase of profound evolution that marked the transition from a predominantly national-focused entity to a player with a growing international presence. This evolution has strengthened Andriani’s positioning as a global leader in the Food innovation sector, while also expanding the dialogue with new stakeholder categories and economic and institutional contexts.

Investments made in non-EU areas and, in particular, on the North American market, have favoured a progressive strengthening of the governance system and organisational safeguards, fostering the evolution of a corporate governance model with strong integration between corporate structure, decision-making processes, and control systems.

The current organisational structure of the Group is led at the top of by the Board of Directors. Operational implementation of company strategies and programmes is supported by the Lead Team, a particularly important body in the execution phase of commercial activities and business development, with a strategic role in coordinating operations in the EMEA and North America areas, including the recent expansion onto the Canadian market.

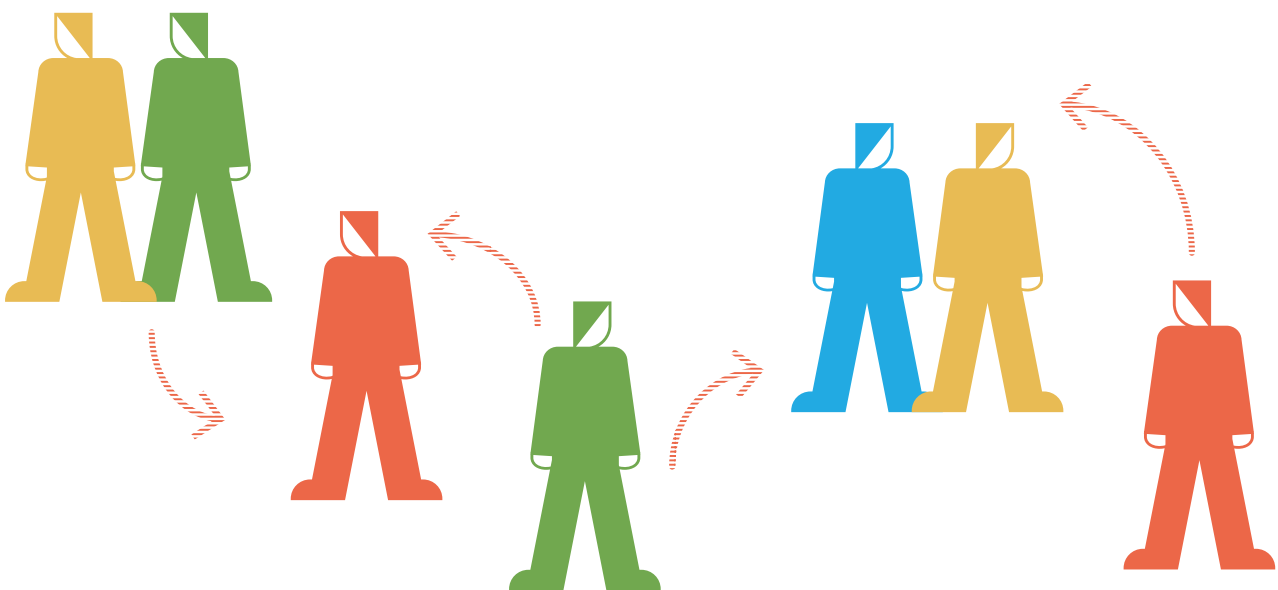
Andriani has line functions organised across operating, technical, sales, and marketing areas. These functions are supported by a series of staff structures that oversee the main transversal identity activities, including the Scientific Research & Development Committee, the Human Resources Committee, the Finance and Administration Department, the Operations Department, the Planning and Control Department, the Legal and Corporate Affairs Department.

With regard, in particular, to implementing the new impact approach typical of the Theory of Change paradigm, it is noted that, during the month of December 2025, internal organisational reconfiguration was carried out.

To integrate sustainability into the business model better and, consequently, operational management, members of the CSR team, who are still the internal point of reference on sustainability and impact issues, were asked to collaborate with different company departments, thus promoting spillover processes and consolidating ESG skills in daily work practices.

To generate positive and measurable impacts in line with the five areas of common benefit, a flexible support structure was therefore created for the entire Group organisational structure that oversees specific areas:

- Strategic Sustainability Partnerships – responsible for managing relationships with external stakeholders on sustainability topics, as well as leading and managing special impact projects in alignment with strategic business objectives.
- Food Transition & Sustainable Sourcing – responsible for providing ESG support to the procurement area and for implementing and developing an evolutionary process for the supply chain and the supply chain network.
- Impact Management – responsible for overseeing the implementation of common benefit commitments provided for by the Andriani S.p.A. Benefit Corporation Articles of Association, ensuring consistency between the company’s purpose and projects by monitoring the generated impacts and reporting for the benefit of internal and external stakeholders.
- Smart Factory & Open Innovation – responsible for coordinating the Group’s climate and energy transition with strategic and innovative projects, giving particular impetus and promotion to process and product innovations by developing open innovation initiatives and collaborations with start-ups and strategic partners.
- Social Equity and Territorial Valorisation – responsible for launching and organising initiatives and events in local communities that promote the enhancement and promotion of Equity Management activities both inside and outside the company, by implementing an inclusive culture with an impact on the local territory and social community.



# ①—②—④ The Sustainability (ESG) management method among impacts and risks for managing sustainability (ESG) among impacts and risks

▶ 2-27

▶ 205-3

ESG topics and their related impacts are the key elements that an integrated type of Enterprise Risk Management (ERM) system should be founded on.

Mapping them is essential to create full integration between compliance, that is, the risk system provided by Italian Legislative Decree no. 231/01 and the risk types envisaged within financial reporting (market, credit, liquidity, interest rates, exchange rates, etc.), and voluntariness, that is, in full accordance with the framework of Internal Control over Sustainability Reporting which distinguishes risks into strategic, operational, economic-financial, and compliance.

Managing risks by fully integrating sustainability into business for Andriani means placing the system of governance actors, and in particular sustainability governance, in close relation with the implementation of an Enterprise Risk Management (ERM) system oriented towards ESG factors.

In this perspective, the evolution into a Benefit Corporation, obtaining and maintaining B Corp certification over time, as well as a constant commitment to sustainability projects, require the implementation of a governance model capable of connecting material topics to management strategies and to measuring the impacts produced by the business.

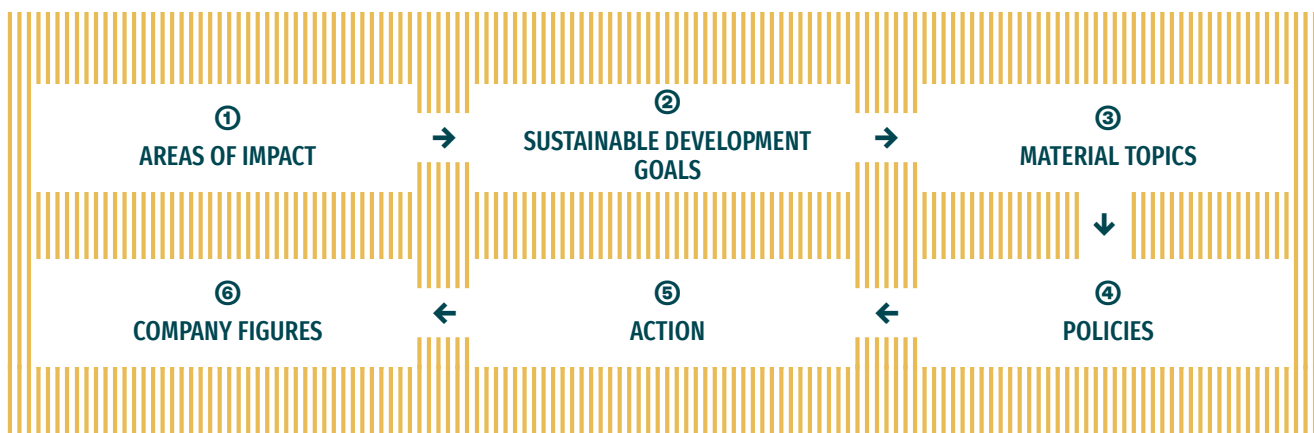
In this context, recent developments to the European regulatory framework concerning Impacts, Risks, and Opportunities (IRO), combined with reference to a global sustainability reporting standard such as the GRI, which makes interoperability with

ISO regulations a distinguishing feature compared to other standards, have pushed the company to strengthen its control systems, promoting the voluntary implementation of an Enterprise Risk Management (ERM) model closely integrated with ESG factors.

The architecture for monitoring and reporting the Group's fundamental ESG impacts relies on two synergistic methodological tools: the B Impact Assessment and the SDG Action Manager. These tools make it possible to transform the company's contribution to sustainability and the creation of shared value into quantitative indicators. In particular:

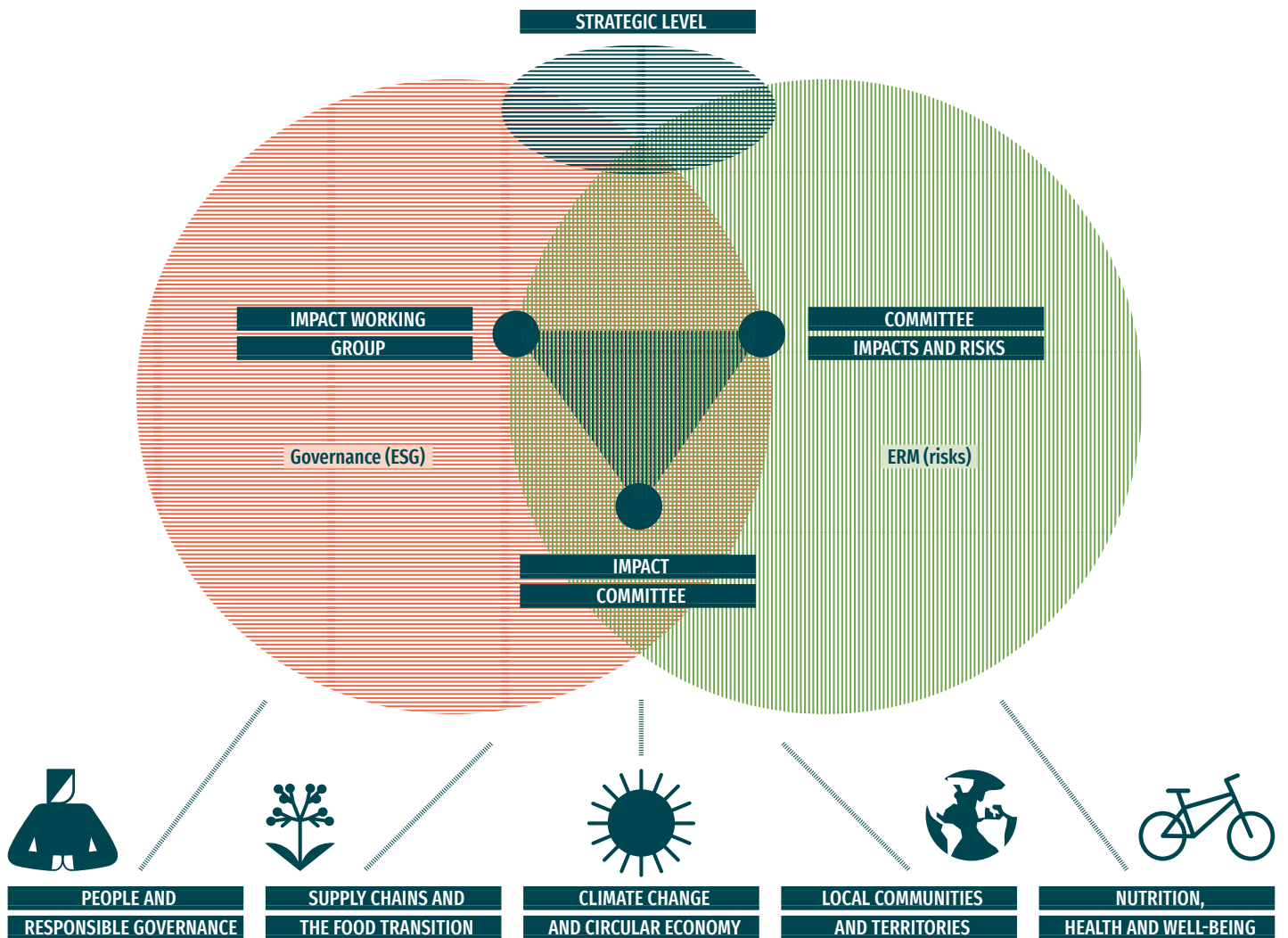
- B Impact Assessment: makes it possible to measure the overall impact resulting from Andriani's activities in terms of key sustainability drivers, such as governance, people, community, environment, and customers, also from the perspective of what today seems to be the new BIA impact assessment tool.
- The SDG Action Manager: makes it possible to examine and oversee the Group's contribution to achieving the Sustainable Development Goals (SDGs) defined by the United Nations 2030 Agenda.

Convergence between these two tools has allowed the Group to structure an internal analysis framework, where the spheres of impact are correlated with SDGs and priority material pillars. This methodological path made it possible to make a precise definition of internal responsibilities, ensuring the assignment of specific and measurable targets to different corporate departments.



In addition to the above and to ensure a close relationship between ESG Governance and ERM, in pursuing the objectives of common benefit as a benefit corporation, the Impacts and Risks Committee was established with the aim of mitigating the different types of strategic, operational, financial, and compliance risks in close collaboration with other figures in the Group's organisational structure who, in the long term, will each have to oversee the risks with different levels of responsibility (strategic, supervisory, executive, and operational).

To provide momentum to this body, the "Impacts, Sustainability and Integrated Management of ESG Risks" policy was defined.



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## ► ESGe RATING REPORT

Since 2020, Andriani has submitted its business model and related reporting systems to external evaluation by the Cerved Rating Agency. External evaluation conducted by Cerved Rating Agency is aimed at obtaining an ESG rating called the “ESGe Rating Report,” which is intended to measure the company’s ability to address challenges related to ESG dynamics.

The ESG Rating is an independent and standardised evaluation of a company’s position in relation to their oversight and respect for ESG risk issues. The data extracted from the sustainability reports created in accordance with global reporting standards by the companies under analysis is imported into the Cerved Rating Agency’s private database and subjected to analysis using the calculation algorithm that generates a synthetic score known as the ESGe score that expresses the issuer’s ESG positioning. Sector analysts conduct a qualitative examination of non-financial data to generate the ESGe Rating, which is a supplement to the ESGe Score. Cerved Rating Agency’s ESG rating model adopts around 180 ESG indicators

divided into four sections Environmental, Social, Governance, and Economic Impact.

These indicators are grouped into 27 thematic macro-indicators called key indicators, each with a specific weighting. The ESGe Rating is determined as a weighted average of the ESGe sections and related thematic macro-indicators. Under certain circumstances, the ESG analyst has the discretion to modify the Rating Category that the model has given the company under consideration. The ESGe Scorecard is a representative scorecard of a company’s competitive positioning compared to selected indicators. For each indicator, the company’s value, the sample’s median value, and the company’s semaphorical score in relation to the reference industry are expressed. The Key ESGe Analytical Comment presents a detailed analysis of the macro-indicators investigated by the Cerved Rating Agency model. The macro-indicators in sections E, S, G, and e display the value that the company has assumed for a given indicator and the median value of the reference sample (Source: The Cerved Rating Agency).

## ● E – Environmental management system

The main environmental issues overseen by Andriani are those related to the two impact areas called “Supply Chains and the Food Transition” and “Climate Change and Circular Economy”. Monitoring these areas is particularly important for the Group given their centrality within the international debate on food innovation.

The impact area “Supply Chains and the Food Transition” was linked to the two material themes entitled “The Production Chain and Sustainable Agriculture” and “Biodiversity and Ecosystems”. The main corporate departments involved in the activities associated with overseeing these issues are those related to the Purchasing area, the Supply Chain, Logistics, supported by the

new areas of Strategic Sustainability Partnerships and the Food Transition & Sustainable Sourcing.

The impact areas “Climate change and circular economy” has 4 topics which range from “Energy management”, to “Emissions”, passing to the “Transition toward a circular economy” and finally to “Packaging sustainability and waste management”. The main corporate departments involved in the activities associated with overseeing these issues are those related to the Production area, the Research and Development area, supported by the new areas of Strategic Sustainability Partnerships, Smart Factory and Open Innovation, and Impact Management.

- **Impact Policy, Sustainability, and Integrated Management of ESG Risks**
- **Special section on environmental crimes Model 231**
- **ISO 14001**
- **Supplier Code of Conduct**

## ● S – Social management system and related impacts

The main social issues Andriani focuses on are those related to 3 areas of impact “Nutrition, health and well-being”, “Local Communities” and “People and Responsible governance”. The three areas are closely interrelated within the Group’s business, given the centrality paid to human resources and local communities.

The impact area “Nutrition, health and well-being” was linked to three material topics “Digital transformation and innovation”, “Product safety and traceability” and “Consumer well-being”.

The main corporate departments involved in the activities associated with overseeing these issues are those related to Research and Development, the Supply Chain, Logistics, Quality, Production, the Commercial area, Marketing, IT, supported by the new areas of Strategic Sustainability Partnerships and Impact Management.

The impact area “Local Communities” was linked to the material topic called “Inclusive and sustainable communities” and the new topic “Tax social responsibility”. The main corporate departments involved in activities related to overseeing these issues are those referable to Marketing, Administration, Accounting and Financial Statements, Treasury, and Tax Affairs, supported by the new areas Strategic Sustainability Partnerships and Social Equity and Territorial Valorisation.

Finally, the impact area “People and Responsible Governance” was linked to the following three material topics: “Diversity and human resource development”, “Health and well-being in the workplace” and “Human rights and decent work”. The main areas involved in overseeing these aspects closely connected to employees are Human Resources, the Supply Chain, Quality, Marketing & Communication supported by the new areas Strategic Sustainability Partnerships, Impact Management and Social Equity and Territorial Valorisation

- **Impact Policy, Sustainability, and Integrated Management of ESG Risks**
- **Human and non-human rights policy**
- **Special section on social and fiscal crimes Model 231**
- **Whistleblowing Procedure**
- **Tax Control Framework**
- **ISO 45001**
- **PdR 125/2022**
- **Code of Ethics**

## ● G – Management system for governance and related impacts

The commitment to matters relating to Sustainability was connected to the impact area “People and responsible Governance”, for which it was possible to define a direct link with the following material topics: “Governance, Sustainable Strategy, and Business Model” and “Anti-corruption”. These topics are subject to oversight by heterogeneous corporate areas, including Administration, Accounting and Finance, Legal and Corporate Affairs, Marketing and Communication, Planning and Control, General

ness Model” and “Anti-corruption”. These topics are subject to oversight by heterogeneous corporate areas, including Administration, Accounting and Finance, Legal and Corporate Affairs, Marketing and Communication, Planning and Control, General

► 2-15

Affairs, Treasury and Tax Affairs, supported by the new areas Strategic Sustainability Partnerships, Impact Management and Social Equity and Territorial Valorisation.

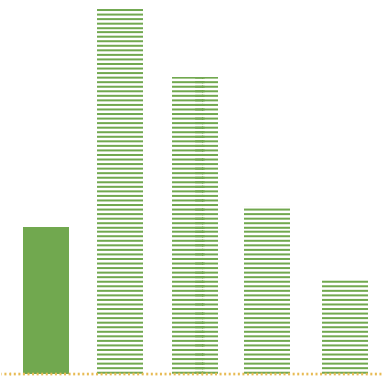
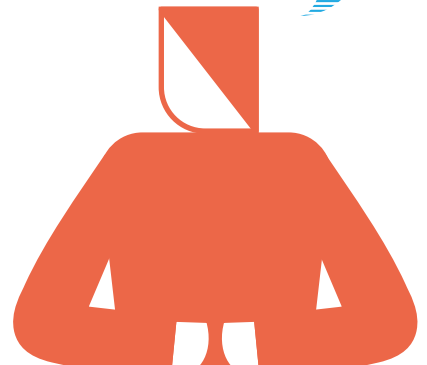
To ensure adequate measures on the topic of Anti-Corruption, the company drew up and implemented an Organisation, Management, and Control Model pursuant to Italian Legislative Decree no. 231/2001 aimed at preventing crimes, including crimes against the Public Administration and acts of corruption, and which integrates a reporting system for forwarding any reports of cases of corruption or corruptive conduct at risk, even anonymously (whistleblowing). In this system, the Supervisory Body and the internal control functions oversee periodic updating of risk mapping, training personnel, and the adequacy of procedures and prevention measures along the entire value chain, including relationships with third parties.

With reference to the reporting period, and in application of the information requirements referred to in GRI 205 3, the Company certifies that no confirmed episodes of corruption occurred.

In particular, based on the available evidence, the monitoring activities carried out, the results of internal audits and the Supervisory Body, it was confirmed that during the period under consideration there were no verified incidents that led to the dismissal or disciplinary sanction of employees for reasons of corruption, no contracts with business partners were terminated or not renewed due to corruption-related violations, and there were no publicly known legal cases filed against the company or its employees related to corruption, nor any resulting judicial or administrative outcomes on the matter.

It is pointed out that any reports received through the information flow activated by the Company were promptly analysed within the framework of the Model 231 and handled according to company procedures and applicable regulations, with updates to control measures where necessary. Furthermore, there were no cases of non-compliance with laws and regulations concerning companies in the Andriani Group, for the reporting period.

- **Impact Policy, Sustainability, and Integrated Management of ESG Risks**
- **Special section on economic crimes Model 231**
- **Protocol for managing conflicts of interest**
- **Code of Ethics**





# 1 — 3 Andriani People

## 1 — 3 — 1 Our resources

The Group recognises the well-being of its people as a central element of its strategy, committing itself to ensuring the protection of health and safety, developing structured well-being programs, and promoting training and professional growth paths. Particular importance is given to managing remuneration policies, considered a strategic tool to support talent attraction and retention.

The Group also promotes an inclusive work environment that respects diversity, with specific attention to people's rights and gender equality, enhancing individual uniqueness through active listening and collaboration practices. Identifying and developing every employee's potential is a conscious choice, aimed at sup-

porting the achievement of personal and professional goals and spreading a culture of well-being that extends beyond the work dimension.

This approach is adopted consistently and across all companies in the Group, including the operational entities in America and Canada that fall within the reporting perimeter, confirming the intention to apply principles and policies shared at an international level. Defining and implementing policies in the Human Resources field are entrusted to the HR department, which operates in line with the guidelines and directives from the Board of Directors.

### ● Staff composition and characteristics

Compared to 2024, there was a net increase of 35 employees, mostly attributable to new entities in Canada and America.

#### ► Composition of the number of permanent employees by category and gender

Professional Position	31/12/25			31/12/24			change		
	Men	Women	tot	Men	Women	tot	Men	Women	tot
Executives	18	3	21	16	3	19	2	0	2
Middle Managers	21	6	27	18	4	22	3	2	5
Clerical staff	71	49	120	58	39	97	13	10	23
Workers	170	24	194	165	24	189	5	0	5
<b>Total</b>	<b>280</b>	<b>82</b>	<b>362</b>	<b>257</b>	<b>70</b>	<b>327</b>	<b>23</b>	<b>12</b>	<b>35</b>

#### ► Composition of the percentage of permanent employees by professional position

Professional Position	31/12/25			31/12/24		
	Men	Women	tot	Men	Women	tot
Executives	86%	14%	6%	84%	16%	6%
Middle Managers	78%	22%	8%	82%	18%	7%
Clerical staff	59%	41%	33%	60%	40%	29%
Workers	88%	12%	54%	87%	13%	58%
<b>Total</b>	<b>77%</b>	<b>23%</b>	<b>100%</b>	<b>79%</b>	<b>21%</b>	<b>100%</b>

The Group aims to contribute to local employment in the areas it operates in; about 71% of managers reside in Puglia (74% in 2024), which is the main territorial context of reference (local community) for Andriani. From a contractual point of view, the Group favours permanent employment relationships, in line with the strategic choice of enhancing a stable and lasting staff. This situation is evident from the data reported below.

- 2-7
- 2-30
- 202-2
- 401-1
- 402-1
- 405-1

► Number of employees divided by gender and geographical region

	31/12/2025			31/12/2024			Change		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Geographical region									
Italy	268	74	342	257	70	327	11	4	15
North America	12	8	20	0	0	0	12	8	20
Total	280	82	362	257	70	327	23	12	35

► Number of employees divided by gender, geographical region, and type of contract

	31/12/2025			31/12/2024			Change		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Type of contract per geographical region									
Italy	268	74	342	257	70	327	11	4	15
Fixed term	22	6	28	20	2	22	2	4	6
Permanent	246	68	314	237	68	305	9	0	9
North America	12	8	20	0	0	0	12	8	20
Fixed term	0	0	0	0	0	0	0	0	0
Permanent	12	8	20	0	0	0	12	8	20
Total fixed term	22	6	28	20	2	22	2	4	6
Total permanent	258	76	334	237	68	305	21	8	29

► Number of employees divided by gender, geographical region, and type of contract

	31/12/2025			31/12/2024			Change		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Type of job by geographical region									
Italy	268	74	342	257	70	327	11	4	15
Part-time	2	2	4	2	1	3	0	1	1
Full-time	266	72	338	255	69	324	11	3	14
North America	12	8	20	0	0	0	12	8	20
Part-time	0	0	0	0	0	0	0	0	0
Full-time	12	8	20	0	0	0	12	8	20
Total part-time	2	2	4	2	1	3	0	1	1
Total full-time	278	80	358	255	69	324	23	11	34

During the 2025 fiscal year, there was an increase in the number of permanent employment relationships compared to the previous year. The positive evolution of the indicator was the result of the employment strategies implemented by the parent company.

► Percentage breakdown of employees by category and age range

	31/12/2025			31/12/24		
	<30	30-50	>50	<30	30-50	>50
Professional Position						
Executives	0%	62%	38%	0%	63%	37%
Middle Managers	0%	93%	7%	0%	86%	14%
Clerical staff	9%	76%	15%	13%	73%	14%

	31/12/2025			31/12/24		
Professional Position	<30	30-50	>50	<30	30-50	>50
Workers	8%	68%	24%	11%	65%	24%
Total	7%	72%	21%	10%	69%	21%

The following detailed table relates to the average age of employees and, overall, confirms the figure recorded in 2024.

► **Average age of employees**

	31/12/2025			31/12/24			Change		
Professional Position	Men	Women	Total	Men	Women	Total	Men	Women	Total
Executives	49	46	48	48	45	47	1	1	1
Middle Managers	43	45	43	42	44	43	1	1	0
Clerical staff	41	40	41	41	37	39	0	3	2
Workers	41	51	42	41	50	46	0	1	-4
Total	42	44	42	43	44	44	-1	0	-2

As in 2024 fiscal year, the company had no seasonal workers in its workforce.

Below is information on the number of contracts that initiated and ended in 2025:

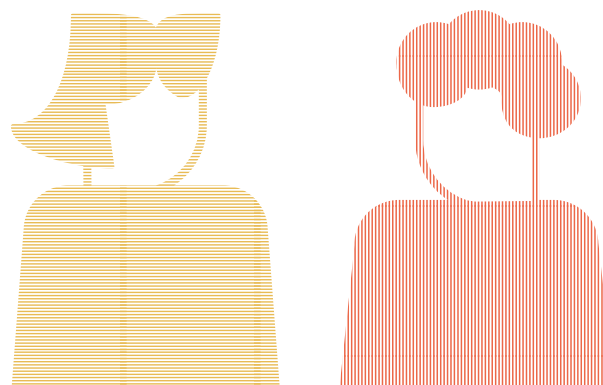
► **Incoming employees: new hires divided by gender and age range**

	31/12/2025					31/12/24				
New hires	<30	30-50	>50	Total	Percentage	<30	30-50	>50	Total	Percentage
Men	2	28	7	37	13%	17	23	1	41	16%
Women	3	10	2	15	18%	3	4	0	7	10%
Total	5	38	9	52	14%	20	27	1	48	15%
Percentage	19%	15%	12%	14%		59%	12%	1%	15%	

► **Outgoing employees: terminations divided by gender and age range**

	31/12/2025					31/12/24				
Outgoing employees	<30	30-50	>50	Total	Percentage	<30	30-50	>50	Total	Percentage
Men	3	7	4	14	5%	2	11	2	15	6%
Women	0	2	1	3	4%		1	2	3	16%
Total	3	9	5	17	5%	2	12	4	18	6%
Percentage	11%	3%	7%	5%		6%	5%	6%	6%	

All employment relationships of the Group's personnel based in Italy are governed by National Collective Bargaining Agreements (CCNL). For the category of managers, the Industry CCNL and the Tertiary Managers CCNL apply, while for the remaining professional figures, the CCNL Food SMEs, Food Industry, and Commerce are adopted, applied in full both from a regulatory and economic standpoint. Any operational changes with potential significant impacts on workers are communicated with adequate notice, not less than four weeks, and are subject to prior assessment and sharing with the personnel concerned.



## ● Workers who are not employees

► 2-8

During 2025, the Andriani Group hired 21 non-employee workers at its locations. It mainly concerned personnel employed in production activities (manufacturing and packaging), hired through supply contracts concluded with Employment Agencies.

### ► Number of workers who were not employees in 2025 (full-time equivalent)

Position	2025			2024		
	Men	Women	Total	Men	Women	Total
Clerical staff	1		1	0	0	0
Workers	12	8	20	20	1	21
Total	13	8	21	20	1	21

## ● Inclusion and the value of diversity

► 405-1

► 406-1

In 2025, Andriani consolidated its commitment to inclusivity and the enhancement of diversity by introducing a new role dedicated to promoting practices of equity and inclusion. This role is oriented towards developing and coordinating Equity Management initiatives, both inside and outside the company, and towards disseminating an inclusive culture within the Andriani Group and in the broader territorial and social context.

The Steering Committee with a dedicated budget and objectives assigned to management was confirmed. Internal audits were carried out with positive results, and during 2024 and 2025, no cases or complaints of discrimination were detected. Some persistent issues with some quantitative KPIs still remain, such as overall female representation and the gender pay gap in managerial roles, while significant progress was seen in budget delegations and female presence in top/senior management. In 2026 the company is committed to strengthening the growth pipeline, reducing the pay gap, and promoting access to paternity leave.

## ○ Objectives of certifications

Continue the continuous improvement path provided by the UNI/PdR 125:2022 standard, with a focus on:

- Increasing female representation at top levels and the Board of Directors.
- Reducing the gender pay gap, in particular for management roles.
- Strengthening internal growth pipelines with mentoring programs and development paths.
- Strengthening work-life balance policies and promoting paternity leave.
- Disseminating a JEDI culture at all corporate levels

## ○ Evaluation area

The six impact areas identified by the UNI/PdR 125:2022 standard are monitored with the following measures:

- Governance: The confirmed Steering Committee, a dedicated budget, objectives assigned to management.
- HR processes; Update procedures and introduce more structured monitoring systems on the dynamics related to advancements and career paths.
- Growth opportunities: Increase responsibilities related to budget management. Greater presence of female personnel in top/senior management.
- Pay Equity: The gender pay gap for executives remains critical (20%).
- Protection of Parenthood: Greater communication on the subject of paternity leave.

## ○ Significant Improvements between 2025 and 2026

During 2025, Andriani pursued the goals set out in the strategic plan, with significant results on the qualitative front and partial results on the quantitative front. All initiatives for 2024 to integrate and strengthen the actions provided by the UNI PDR 125 management system remained confirmed, including:

- Introduce a role dedicated to promoting equity and inclusive practices
- Internal and external audits without any non-conformities
- Improved KPIs on:
  - Top/senior management: 46% (achieved).
  - Budget powers: 30% (achieved).
  - Unit managers: 29.79% (increasing).
- Critical issues and improvement actions taken on:
  - % women in the company: 16.55% (benchmark 35.9%).
  - % women executives: 15% (not achieved).
  - Gender pay gap in managerial roles: 20%
  - Career management

## ● Conclusions

Internal audits confirmed compliance of the system and the absence of non-conformities or complaints. However, some quantitative KPIs did not reach the set targets, in particular overall female representation and the gender pay gap in managerial roles. Progress was made on budget delegations and the presence of women in top/senior management positions, while the use of paternity leave remained critical.

## ○ Commitments for 2026

- Increase female representation at senior levels.
- Reduce the gender pay gap.
- Strengthen internal growth pipelines with mentoring programs and development paths.
- Promote paternity leave through internal campaigns.
- Spread an Equity culture with collective KPIs and dedicated training.
- Ensure gender-balanced shortlists in internal and external selection processes.
- Improve the career management system

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### ► ANDRIANI ADHERES TO WOMEN'S EMPOWERMENT PRINCIPLES

Andriani's adherence to the Women's Empowerment Principles (WEPs), promoted by UN Women and the United Nations Global Compact, is a natural evolution of the company's journey in the social field and a concrete strengthening of its commitment to inclusive and fair organisational models.

In line with an approach that considers social challenges as a strategic lever for the growth of corporate purpose, Andriani interprets the WEPs not as a simple declaration of intent, but as an operational tool to support governance. Implementing the principles allows for a more systematic structuring of initiatives related to gender equality, introducing internationally shared indicators and promoting greater transparency in decision-making processes and business practices. This path is part of the Target Gender Equality (TGE) programme, which supported the company in strengthening the methodological approach and defining concrete and measurable action.

In this context, WEPs contribute to spreading a common and contemporary language on themes of diversity, equity & inclusion, facilitating cross-department integration of these principles within the company. The focus extends from governance to HR processes, up to the everyday work culture, with the aim of fully enhancing the skills and talents present in the company.

Adhering to the framework also makes it possible to strength-

en the ability to measure and monitor performance, supporting an approach oriented towards continuous improvement and defining increasingly ambitious objectives.



► [About WEPs](#)



► [Download the Report TGE](#)

Completed on: July 11, 2025

**57%** Andriani Score



In this perspective, the rating resulting from the WEPs action plan is a key tool to assess progress made over time and guide future priorities, in an evolutionary path aimed at constantly improving results.



# ①—③—② Occupational health and safety

## ● Occupational health and safety management system

► 403-1

Continuing the work undertaken in previous fiscal years, the parent company successfully completed the first three-year cycle of Occupational Health and Safety Management System certification in accordance with the provisions of the ISO 45001:2018 standard.

Consistent with objectives of harmonising and strengthening occupational health and safety protection practices, the goal of extending ISO 45001:2018 certification to the subsidiary Nove Alpi S.r.l. was also achieved.

In addition to the activities of design, production, storage, and packaging of gluten-free pasta for the Gravina plant, in its field of application the certification also includes design, production,

and packaging activities of gluten-free sweet bakery products and dry bakery products for special medical purposes for the Pistoia plant.

Maintaining and consolidating the certification is based on compliance with the highest standards in the field, including full compliance with regulations on occupational health and safety (Italian Legislative Decree no. 81/2008 “Consolidated Act on the protection of health and safety in the workplace” and subsequent amendments), promoting consultation and active participation of workers and their representatives, guaranteeing continuous training, information, and awareness, as well as strengthening an approach aimed at the continuous improvement of health and safety performance.

## ● Risk assessment

► 403-2

The occupational health and safety management model ISO 45001:2018 implemented by Andriani is based on a structured and systematic approach to hazard identification, risk assessment, and managing incidents and near misses, with the goal of preventing adverse events and continuously improving working conditions.

Identifying hazards and the risk assessment are carried out preventively and periodically for all company activities and are formalised in the Risk Assessment Document (DVR), which is the reference tool for defining prevention and protection measures. These activities consider ordinary and extraordinary activities, organisational and operational changes, as well as interferences from third parties operating on company sites.

A central element of the risk assessment process is the active involvement of workers and their safety representatives (HSR), in line with the principles of consultation and participation provided for by current legislation and ISO 45001. Thanks to their direct knowledge of the activities carried out, workers contribute to identifying hazards, reporting risky situations and near misses, as well as proposing improvement measures.

In the event of accidents, injuries, or near-miss reports, the company protocol provides for the activation of a structured procedure that includes: a prompt response to the incident, planning and conducting an investigation, collecting data and testimonies, analysing the causes of the event, preparing a report and sharing the results with the competent departments and the HSR, identifying and implementing corrective and preventive actions.

To support the activities of risk identification and assessment, the company uses risk management tools including, by way of example, a risk assessment matrix, a tool that allows risks to be classified according to severity and likelihood of occurrence, safety checklists, failure mode analysis, and root cause analysis.

The results of risk assessments, investigations of events, and near-miss reports are used to update the Risk Assessment Document (DVR), operating procedures, and training and information programmes, as well as to monitor performance in health and safety matters. The process makes it possible to continuously improve the Occupational Health and Safety Management System and strengthen a corporate culture oriented towards prevention.



## ● Occupational health services

► 403-3

Occupational health services are provided by an external competent doctor appointed by the company, who operates with full organisational and professional autonomy and assumes the obligations set forth in article 25 of Italian Legislative Decree no. 81/2008. Occupational health services are aimed at protecting workers' health, preventing occupational diseases, and monitoring the effects of exposure to risks present in work environments.

The competent doctor collaborates with the employer, the Prevention and Protection Service, and the Workers' Safety Representatives (HSR) within the risk assessment process, contributing to defining prevention and protection measures and planning health surveillance based on the risks identified and formalised in the Risk Assessment Document (DVR).

In particular, the competent doctor is responsible for:

- collaborating in the risk assessment and in preparing measures to protect the health and psychophysical well-being of workers, considering specific operational methods and particular exposures;
- planning and performing health monitoring depending on specific risks of certain tasks;

- participating in information and training activities for workers on matters relating to occupational health and safety;
- participating in implementing and promoting voluntary health protection programmes, in accordance with the principles of corporate social responsibility;
- informing workers about the meaning of the health surveillance they are subjected to and, in the event of exposure to factors with long-term effects, about the need to undergo health checks even after exposure has stopped;
- visiting the work environments at least once a year, or with a different frequency defined based on the risk assessment;
- collaborating in planning checks on workers' exposure to risk factors, promptly receiving the measurement results for the purpose of risk assessment and health surveillance.

Employees have access to occupational health services directly in the company, where there is a clinic. Healthcare activities are carried out during working hours, without any costs to the employees. All Andriani workers undergo health surveillance, in accordance with the risks associated with the tasks they perform. Access to occupational health services by any third-party workers or contractors is regulated according to the provisions of current legislation and applicable contractual agreements.

## ● Worker participation and consultation

► 403-4

Worker consultation and participation and those of interested parties take place through corporate management systems. The choice to use a formalised communication system stems from a desire to ensure effective communication capable of informing and training employees, as well as collecting opinions and data useful to improve processes and decisions. It is therefore not simply a matter of indicating what to do, but of using the information collected to actively influence corporate and operational choices, particularly in matters of health, safety, and environment (HSE).

At Andriani, employee engagement paths include structured and formalised tools, such as:

- reporting hazards and near misses through dedicated company channels, with a guarantee of confidentiality and without any risk of retaliation;
- the participation of workers and Workers' Safety Representatives (RLS) in defining risk containment methodologies, planning preventive activities, and improving operational procedures;

- defining and receiving dedicated training and information paths, consistent with the tasks and the risks present;
- participating in periodic meetings, internal audits, and working groups on health and safety, in which the feedback collected is analysed and used to update procedures, introduce corrective or preventive actions, and optimise HSE performance.

All categories of workers are involved in the consultation and participation process, according to what is provided by current legislation, company departments, and the risk assessment document (DVR). Employee contributions are systematically considered in strategic and operational decisions related to occupational health and safety, contributing to the continuous improvement of key HSE performance indicators.

## ● Training on occupational health and safety

► 403-5

Training on occupational health and safety is provided to all Andriani employees, including new hires, temporary workers, contractors, and worker's safety representatives (HSR). Training activities consider what is provided by Italian Legislative Decree no. 81/2008 and the new State-Regions Agreement of April 17, 2025, which came into force on May 24, 2025, and completely replaces the Agreement of December 21, 2011. Mandatory training is provided both during onboarding and periodically, according to an updated schedule defined in relation to the specific risks of the tasks and any operational or organisational changes.

The training program includes:

- General safety training: concepts of risk, harm, prevention, protection, organisation of corporate prevention, rights, and duties of various company personnel, supervisory, control, and assistance bodies.
- Specific training for different jobs: risks associated with the activities carried out and particular exposures, prevention, and protection measures to be adopted.
- Practical training: working alongside experienced workers or supervisors, to learn correct operating methods and how company procedures and instructions are applied.
- Periodic and extraordinary updates: mandatory refresher courses and additional sessions in case of process changes, the introduction of new equipment, or changes in risks.

Training is provided in a mixed mode: classroom sessions, practical on-the-job support, and, if provided, digital tools or e-learning. Educational material and training courses are structured to allow workers to acquire adequate skills and pass assessment tests, at the end of which a certificate of participation is issued.

All training activities are designed based on the risks identified in the Risk Assessment Document (DVR) and in the prevention

plans, ensuring that each worker receives information and skills relevant to their job. Assessment of the level of training effectiveness is monitored through tests, field observations, reports from supervisors, and feedback from workers, ensuring the continuous improvement of skills in health and safety matters.

## ○ Relationships with consultants, partners, and suppliers

Andriani's attention to health and safety also extends to workers who are not direct employees and whose work or workplace is not directly controlled by the company, such as contractors, suppliers, and external collaborators. Managing these workers is ensured through an initial supplier qualification process, aimed at verifying technical-professional suitability, and through periodic audits and inspections at their facilities, the frequency of which is defined based on the level of risk of the activities carried out.

During inspections, the Prevention and Protection Service evaluates the management of environmental and safety aspects, identifies existing risks, and detects any dangerous practices.

Any non-conformities found are managed through corrective and preventive actions agreed upon with the supplier, with defined timelines and responsibilities, to reduce risks and improve overall HSE performance.

► 403-7

All information collected during inspections is used to update supplier qualification criteria, plan targeted action, and support the continuous improvement of health and safety management systems, including at third parties. This way, Andriani ensures that all workers, employees and non-employees alike, operate in safe conditions and in compliance with company procedures and current regulations.

## ○ Workers covered by an occupational health and safety management system

Andriani implemented an Occupational Health and Safety Management System (OHS) to define an occupational health and safety policy consistent with the business model, considering the type of work activity, the size of the company, and the level of exposure to risks. The OHS is based on the main national and international guidelines, including UNI-INAIL and ISO 45001:2018, and includes all workers, both employees and those not directly controlled by the company, such as contractors, suppliers, and external collaborators.

90% of the Andriani Group employees (belonging to the companies Nove Alpi S.r.l. and Andriani S.p.A.) are covered by an Occupational Health and Safety System according to the ISO 45001:2018 standard.

Implementing the OHS made it possible to achieve the following goals:

- Minimise the risks workers are exposed to
- Reduce costs arising from accidents, and work-related injuries and illnesses
- Improve efficiency and operational continuity at the company
- Constantly increase the level of occupational health and safety

From a regulatory and operational point of view, Andriani's OHS provides for:

- Compliance with legal technical and structural standards regarding equipment, facilities, workplaces, and chemical, physical, and biological agents
- Risk assessment and preparing the resulting prevention and protection measures
- Preparing organisational procedures to manage emergencies, first aid, contracts, periodic safety meetings, and consultations with workers' safety representatives (HSR)
- Health surveillance and continuous training for workers
- Supervision of compliance with operating procedures and the acquisition of mandatory legal certifications
- Periodic internal audits, aimed at verifying the procedures are applied and the effectiveness of security measures
- Managing non-conformities through formalised corrective and preventive action, with defined responsibilities and timelines, both for internal workers and third parties

► 403-8

All information collected through audits and inspections is used to update procedures, optimise prevention processes, and promote the continuous improvement of the HSE system, in line with the ISO 45001:2018 principles and UNI-INAIL guidelines.

Finally, Andriani appointed an Occupational Health and Safety Management System, Manager (OHSM), responsible for coordinating the system, verifying its compliance with guidelines, and ensuring that all categories of workers, both internal and external, operate in safe conditions and in accordance with company procedures.

## ○ Work-related injuries and illnesses

Quantitative data on accidents showed that, despite an increase in hours worked, there were fewer accidents in 2025 than in 2024, due both to an increase of about 14% in total hours worked and to Andriani LTD's addition to the Group. Also, there were no cases of occupational illnesses both for employees as well as workers who are not employees. Below is the table with all of the detailed information.

► 401-3

► 403-9

► 403-10

Andriani Staff	2024	2025
Total deaths due to occupational injuries	0	0
Total occupational injuries with serious consequences (excluding deaths)	0	0
Total no. of occupational injuries reported	4	5
Hours worked by Andriani employees	560,159	639,247
Multiplier	1,000,000	1,000,000
Rate of deaths due to occupational injuries	0	0
Rate of occupational injuries with serious consequences	0	0
Rate of recorded occupational injuries *	7.14	7.82

\* Rate of recorded occupational injuries + Tot. no. Injuries recorded x Multiplier / Tot. Hours Worked

It should be noted that among non-employee workers who carried out activities at Andriani's sites, there were no workplace accidents in 2025.

The following table illustrates the absenteeism rate, which shows a slight increase due to male illnesses and maternity; this data should nevertheless be interpreted considering the significant increase in hours worked in 2025 compared to the previous year.

Absenteeism %	2024		2025	
Reason	Male	Female	Male	Female
Illness	3.51	1.40	5.364	1.820
Injury	0.299	0.14	1.2157	0
Maternity	0	0.39	0	13.192

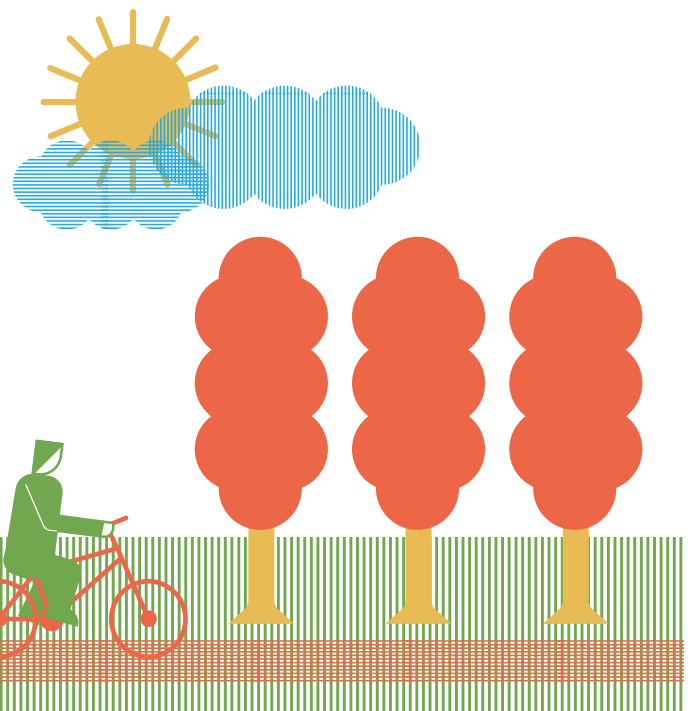
Employees at the Italian sites in the Group entitled to take parental leave were in total 87, 28 women and 59 men. The total of eligible people was determined on the basis of potential beneficiaries, understood as fathers and mothers of children under thirteen years of age, as provided for by article 32 of Italian Legislative Decree no. 151/2001 and subsequent amendments, in force on 31/12/2025.

In the reference period, 5 women actually took advantage of optional leave, all of whom returned to work regularly at the end of the leave. Just as the six workers, who took advantage of this period of leave in 2024, remained employed by the Group even after the 12 months following their return to work. Both the return-to-work rate and the retention rate, therefore, were equal to 100%.

## ○ Promoting employee health

► 403-6

Promoting well-being has always been the beating heart of all Andriani Group's activities, serving as a supporting pillar of HR Management processes. For this reason, the main goal of the Group's People Care philosophy is to create a positive work environment that promotes employee well-being in the broadest sense of the term, with a constant commitment to providing everyone with the opportunity to have constructive relationships and to realise and develop their own aptitudes and abilities in a healthy and stimulating environment.



The well-being model created by Andriani therefore aims to create a culture that values people as a whole, supporting the balance between professional and private life, offering satisfying experiences and growth opportunities. This choice allows the Company to attract and retain skills, enhance them, and develop an ever-higher ability to face market challenges.

With a view to continuous improvement and the ongoing promotion of people's empowerment, the Company annually carries out initiatives aimed at increasing employee psychophysical and emotional well-being, safeguarding work-life balance, and enhancing soft skills that can easily transfer from one area of life to another, improving self-esteem and self-efficacy. The most significant projects in this regard are the Wellness Andriani pro-

gramme, which includes a company gym accessible to all employees, open from morning to evening, participation in mountain bike excursions and trekking routes, fully immersed in nature, the provision of free holistic treatments dedicated to everyone during working hours, to reduce stress and generate positive emotions.

## X FOCUS

### ► FOREST BATHING

Also in 2025, the Company carried on the activity of Forest Bathing, a regenerative experience of intense connection with nature, through which it is possible to feel the benefits of the forest's atmosphere and complete immersion in nature. During these experiences, people have the opportunity to walk in nature without hurrying, letting themselves be guided only by the smells and colours that surround them. Contact with the vegetation creates a beneficial effect on the body and mind through slow and relaxing rhythms, in total harmony with the surrounding nature.

Scientific studies show that seeing greenery, contemplating the sounds and smells of nature, and exposure to the sun are good for the body and mind. In particular they:

- rebalance the endocrine and hormonal system,
- regulate the sleep-wake rhythms,
- stimulate the immune system,
- reawaken the senses,
- slow down the heart rate and the respiratory rate,
- help to lower blood pressure,
- counteract stress,
- relax the psyche,
- improve relaxation.



### ► WELLNESS ANDRIANI

Every year Andriani promotes initiatives dedicated to the psychophysical well-being of its employees, with the aim of fostering balance and quality of life. Among these, the Wellness Andriani project is a point of excellence: in addition to mountain biking excursions and trekking trails, it includes a company gym open from morning to evening, designed to be accessible to everyone and enriched with personalised programs based on lifestyle and the specific duties of each individual.

Activities take place during working hours, in line with the flexibility model that distinguishes Andriani, according to an innovative approach that goes beyond traditional space-time constraints, embracing a smart philosophy oriented towards achieving corporate goals and the well-being of people.

### ► HAIR SALON

Two years ago, Andriani opened a Corporate Hair Salon, a free service aimed at all male and female employees who can use

it weekly for hairstyling and beard care during working hours, to balance professional and private life in the best way.

## ► SUMMER LAB

In the summer of 2025, for the 2nd year the Company held the Andriani Summer Lab, a training and recreational opportunity for employees' children. Educators, cultural operators, and sports instructors accompanied the participants in activities carried out in the months of June and July (7 weeks, Mon-Fri, 8.30–17.30). Activities included: sustainability and recycling workshops, indoor/outdoor sports, a theatre course, guided tours in Gravina, and environmental education workshops. The project supports parents' work-life balance during school holidays.



## ► BIKE TO WORK

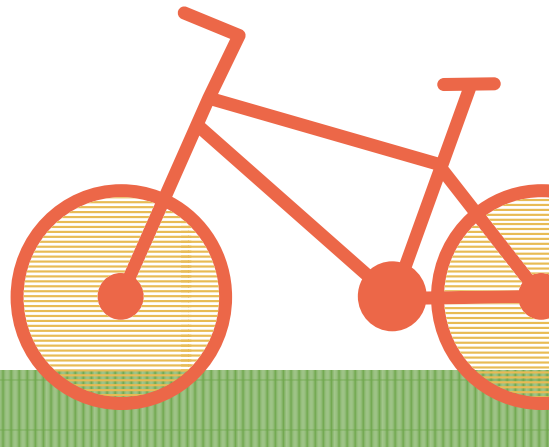
In 2025 Andriani maintained 107 e-bikes active for workers, promoting sustainable home-to-work commuting.

2025 RESULTS:

**24,435 Km** travelled

**2,321.3 Kg** CO<sub>2</sub> not emitted

**2,494.2 l** of fuel saved



## ► HOLISTIC TREATMENTS

In an effort to support all employees in achieving overall well-being, which manifests through the balance between body and mind, in a properly functioning combination, Andriani created a HOLISTIC TREATMENTS service for everyone during working hours.

Holistic well-being is an approach to health and well-being that considers the whole person, not just their physical parts. It recognises that the various aspects of our life, namely physical, mental, and emotional, are interconnected and that each of them influences the others.

The following services are provided:

- Reflexology massage treatment
- Kinesio Taping
- Basic treatment with Chinese and Tibetan elements
- Lymphatic drainage treatment
- Cupping Massage
- Moxibustion Treatment
- Bamboo Massage

## ► SHIFT WORKER WELFARE

To promote the well-being of blue-collar workers who work in continuous shift cycles, without the possibility of taking advantage of flexible hours, the Company has made meal vouchers, electric bikes, and sports equipment available, to improve each

individual's financial well-being and promote sports activity as an essential element of a healthy lifestyle.

## ● Support services for directors, executives and middle managers

► 401-2

Within the scope of Corporate Social Responsibility and Well-being policies, Andriani promotes specific assistance services aimed at administrators, executives, and middle managers, in line with the values and goals of the “Andriani Empowering People” programme.

The initiative is carried out with the support of Cassa Preville Assistance, established in 1993 as a non-profit association to offer its members forms of supplementary health care in compliance with company regulations and agreements.

In particular, forms of supplementary healthcare are guaranteed, through the reimbursement of medical expenses incurred by administrators and executives as well as their respective family

members, for inpatient and outpatient services, advanced diagnostics, medical and specialist visits, dental and orthodontic care, and additional related services.

The programme provides economic support and services to protect the individual in case of illness, injury, death, permanent disability, loss of self-sufficiency, and serious illnesses.

Starting from 2025, insurance coverage was introduced in favour of the category of middle managers. In particular, there are two life insurance policies: one to cover the risk of premature death and one to cover the risk of early loss of self-sufficiency.



Topic → 3 — 4



# ①—③—③ Human resource training and development

## ● Human resource training

► 404-1

At Andriani training has always been a strategic asset to manage and develop skills. Training initiatives are designed to provide knowledge and skills that make each person aware of their operational abilities, while at the same time promoting a constant cultural evolution that keeps the company ready to face new challenges with great proactivity, a spirit of innovation, and curiosity.

Andriani consistently invests in creating high-quality training programmes, by adopting innovative edutainment methodologies that combine learning and fun. This approach makes it possible to consolidate skills through immersive and stimulating experi-

ences. This is accompanied by the use of gamification models, which introduce game dynamics to make training even more effective and motivating.

Course design is based on an increasingly precise targeting of activities, ensuring that content and trainers are selected according to the real needs expressed by the staff based on company and business developments. Only this way is it possible to ensure training paths capable of responding to the needs of professional growth in a concrete and targeted manner.

### ► Hours of training divided by position and gender for the Italian sites in the Group

	2025					2024				
	Men		Women		Total	Men		Women		Total
Professional Position	Total	Average	Total	Average		Total	Average	Total	Average	
Executives	194.5	10.8	168.5	56.2	363.0	576	36.0	209	69.7	785
Middle Managers	266.5	12.7	222.0	37.0	488.5	739	41.1	234	58.5	973
Clerical staff	1,210.5	18.6	838.5	20.4	2,049.0	1,796	31.0	1,096	28.1	2,892
Hourly workers	1,263.5	7.7	140.0	5.8	1,403.5	775	4.7	185	7.7	960
<b>Total</b>	<b>2,935</b>	<b>11</b>	<b>1,369</b>	<b>18.5</b>	<b>4,304.0</b>	<b>3,886</b>		<b>1,724</b>		<b>5,610</b>

Initiatives in favour of training are designed to support the growth of technical skills, as well as to promote the consolidation and development of transversal skills. In 2025, the Company preferred to focus on a greater targeting of training courses both in terms of the type of skills and the recipients, effectively reducing the total quantity and optimising delivery methods and methodologies.

► **Hours of training divided by position and relative skills for the Italian sites in the Group**

	2025					2024				
	Executives	Middle Managers	Clerical staff	Workers	Total	Executives	Middle Managers	Clerical staff	Workers	Total
Technical skills	115	278	1,066.5	647	2,106.5	563	704	2,107	500	3,874
Computer Skills	46	92	418	326	882	0	12	0	0	12
Language Skills	120	66	168	48	402	120	168	288	144	720
D&I	81	51.5	313.5	382.5	828.5	87	80	443	281	891
Soft skills	0	0	22	0	22	0	0	9	33	42
Sustainability	1	1	61	0	63	15	9	45	2	71
<b>Total</b>	<b>363.0</b>	<b>488.5</b>	<b>2,049.0</b>	<b>1,403.5</b>	<b>4,304.0</b>	<b>785</b>	<b>973</b>	<b>2,892</b>	<b>960</b>	<b>5,610</b>

## ● Refresher programmes for permanent employees and transition assistance programmes

► 404-2

Training courses provided in 2025 were:

- Operating steam and superheated water heat generators
- E - commerce management
- Customer experience excellence course
- Product management
- Biodiversity Manager course
- Excel courses
- One to one English courses
- Schneider training update course
- Master in corporate finance and technological innovation
- Master in innovation management
- AI for marketing
- Global standard packaging materials
- Spanish course
- Food extrusion
- Organisational well-being
- Bearing lubrication techniques
- Human resources focused on efficiency
- Business contracts
- From introduction to action: implementing change
- Culture of change: integrating practices into companies
- Measuring impact and looking ahead
- 1st and 2nd level Ambassador path courses
- Sensory analysis levels 1 AND 2
- Copilot
- Managing daily performance management
- Production/Maintenance Trainer
- Toyota kata
- Green belt course
- Target gender equality
- New BIA standards
- B2B Sales
- Empowher day
- Diversity, equity, and inclusion tailored to SMEs
- One team excellence programme
- Hr & artificial intelligence
- Customs compliance for AEO purposes
- Yellow belt course
- UX course - complete design
- Digital video editing – premier
- Training introduction to copilot
- Copilot training: create effective presentations using AI

× FOCUS

### ► CUSTOMER EXPERIENCE EXCELLENCE

In a competitive context where product quality is a necessary but no longer sufficient condition, excellence in managing the business customer relationship is a strategic differentiation and loyalty factor.

For this reason, Andriani designed its Customer Excellence department with an exclusive focus on the B2B channel (LSRT, industry, distributors, and private labels).

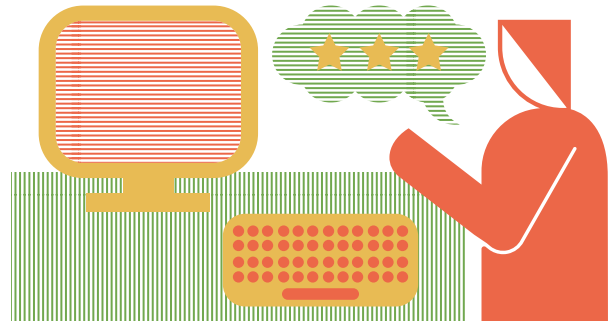
## × FOCUS

The training project aimed to define the role, operational scope, and key processes of the new structure, to transform it into an internal continuous improvement engine, aligned with the company's founding values: sustainability, innovation, and service culture. The Customer Excellence department will act as a cross-functional interface between operational, commercial, logistics, and quality departments, by ensuring:

- systemic oversight of the B2B customer journey
- management of critical moments (onboarding, orders, complaints, logistics)
- listening and enhancement of the business Customer Voice
- activation of structural improvements based on data, KPIs, and real feedback.

The project was structured into 4 main phases:

- Positioning and Analysis
- Operational perimeter and Flows
- KPIs, Feedback and Sustainability
- Implementation and Roadmap



## ► SENSORY ANALYSIS

In partnership with UNISG in Pollenzo, two training courses in SENSORY ANALYSIS were carried out for resources in the Global R&D team, with a specific focus on:

- Introduction to sensory analysis
- Review of the main types of sensory methods
- Psychological and physiological biases in tasting: how sensory perceptions can be influenced by psychological and physiological factors

- Recruitment and selection of participants
- Characteristics and organisation of space in the sensory laboratory
- Statistical data analysis and performance evaluation
- Tests on consumers: method and data analysis

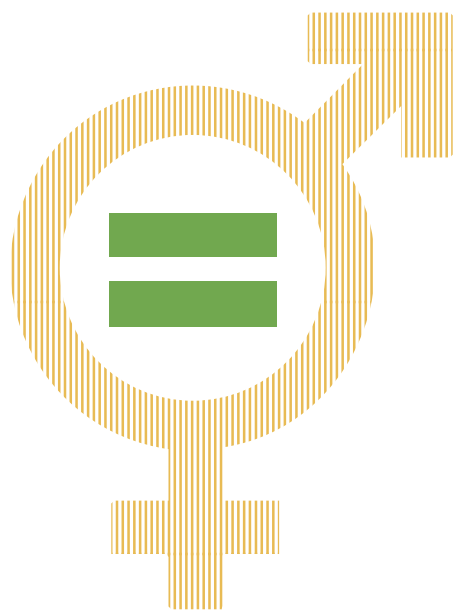
## ► FIRST AND SECOND LEVEL AMBASSADOR IN PREVENTING AND COMBATING GENDER-BASED VIOLENCE

Also in 2025, the company participated in first and second level training workshop paths promoted by the Libellula Foundation, dedicated to creating and strengthening internal alliances, active in preventing and combating gender-based violence. The courses helped to spread constant awareness, illustrating different types of violence and its effects on women's health.

Participants also worked on practical tools to act as Ambassadors: a support handbook, interview management, empowerment, trust building, and spreading internal and external networks. The overall objective was to make Ambassadors active participants in the fight against gender-based violence and promoters of a culture of respect and change.

The session on "Gender at Work" dedicated to the entire An-driani company population and its subsidiary Nove Alpi, promoted by the Libellula Foundation, thoroughly addressed the topic of gender dynamics in professional contexts, with the aim of stimulating critical and shared reflection on one of the most current and transversal issues in the world of work. This important seminar highlighted how gender differences manifest in companies, affecting career paths, access to leadership roles, and the perception of skills, and emphasised the importance of recognising these differences not as obstacles but as

resources to be valued.



## ● People empowerment, culture of diversity and sharing

Andriani has always been committed to recognising and valuing individual potential, aware that true value arises from a harmonious integration of skills, personal and professional experiences, generations, genders, and cultures. Only through this synergy is it possible to generate added value that goes beyond the mere formal quality derived from performing daily tasks, giving rise to a “tacit” quality that permeates the entire company. The Company constantly promotes inclusive and participatory leadership, where every person, regardless of their role, is encouraged to put forward ideas, suggestions, and solutions to improve processes, contributing to the development of strategic projects. To promote this approach, Andriani creates opportunities for discussion and brainstorming, even in informal contexts, where serenity and emotional well-being stimulate the birth of new ideas and facilitate shared decisions.

To promote equal opportunities to access to know-how, professional growth opportunities, company positions, and moments of personal/professional development and discussion, the Company introduced the concept of EQUITY MANAGEMENT as a set of strategies, processes, and tools aimed at fair management, highlighting equal treatment, opportunities, and access to resources, taking individual differences into account (gender, age, culture, background, skills).

Thanks to good Management practices it is possible to:

- Ensure pay equity: ensuring that salary policies are transparent and free from discrimination.
- Promote equal growth opportunities: creating career paths that are accessible to everyone
- Promote inclusion and diversity: integrating policies that value differences as a factor of innovation.
- Monitor and measure equity: through KPIs that make it possible to verify that practices are consistent with the principles of equity.

Thanks to correct Equity Management, it is possible to build a fair, inclusive work environment focused on enhancing everyone's skills and potential.

Andriani maintained Gender Equality Certification UNI/PdR 125:2022 for the 3rd consecutive year, confirming its commitment to creating equal opportunities.

× FOCUS

### ► CINEFORUM: THERE IS STILL TOMORROW

On November 25, the film club meeting organised as part of initiatives dedicated to the International Day for the Elimination of Gender-Based Violence was held at the Company. The activity involved the shared viewing of a film followed by a moment of discussion and reflection.

The film club proved to be an immensely valuable educational and awareness-raising tool, as the cinematic language facilitated the emergence of emotions, experiences, and points of view, allowing participants to approach the topic in a profound and accessible way. The subsequent debate promoted aware-

ness of different forms of violence, sharing personal reflections, fostering listening and mutual respect, and last but not least, contributed to developing a critical reading of the practices, relational dynamics, and cultural models represented.

The activity was consistently incorporated into the awareness-raising and prevention pathway, promoting awareness, social responsibility, and active employee participation.

In continuity with the new focus on collaborative parenting in caregiving, in 2025 an internal survey was promoted aimed at identifying the needs, difficulties, and requirements of caregiving workers, who are called on to reconcile caregiving responsibilities, private life, and professional commitments. The initiative promoted in collaboration with the Debanfield association was an important exercise on listening and awareness, useful for guiding future corporate policies on welfare, inclusion, and support for work-life balance, enhancing people's well-being and organisational sustainability.

In 2025, the company participated in meetings by the D&EI observatory promoted by the Global Compact Network Italia, dedicated to:

- policies for decent work and age management;
- managing multiculturalism in the company;
- business cases, advantages, and operational tools to implement equity and inclusion policies in medium-sized companies.

During this third session, Andriani was part of the corporate panel, contributing to sharing experiences and best practices.

① ② ③ ④ ⑤

# SUPPLY CHAINS AND THE FOOD TRANSITION

- 
- ② — ① Supply chain sustainability
  - ② — ② Materials used/ Raw materials
  - ② — ③ Biodiversity



# Topics

## → 6 — 7 — 11 — 16

# GLOBAL COMPACT PRINCIPLES

→ 7 · 8 · 9

## SDGs



Connectivity		2025 Goals			2026 Goals	
Impact objectives	Material topics	Support activities	KPIs	Status Impact	support activities	KPIs
AGRICULTURE  (enabling technologies for the agricultural supply chain and biodiversity)	Responsible supply chain management	Supply chain digitalisation (xfarm)	3130 hectares 310 farmers.	●	SUPPLY CHAIN DIGITALISATION (xFARM). Start of corn supply chain digitalisation.	5000 hectares 300 farmers.
	Biodiversity and ecosystems	Biodiversity mapping and monitoring	144 monitored hectares. MSA measured on 5 companies.	●	BIODIVERSITY MAPPING AND MONITORING (3Bee)	MSA measured on 10 companies. Restoration action plan for 5 companies.
		Regenerative agriculture	100 hectares of legumes and 30 hectares of rice in a pilot experiment.	●	REGENERATIVE AGRICULTURE: EXPERIMENT. CERTIFICATION.	150 hectares of experimental lots, 10 agricultural companies involved. Regenerative Agriculture Certification on direct agricultural companies (legumes + rice).
COEVOLUTION	Responsible supply chain management	Supplier code of conduct	12 additional subscriptions (52, +30%).	●	SUPPLIER CODE OF CONDUCT	5 additional subscriptions in 2025. 75% COVERAGE OF TOTAL SUPPLIERS (RM, PACK, LOGISTICS).
		ESG survey	12 additional subscriptions (52, +30%).	●	ESG SURVEY	5 additional subscriptions in 2025. 75% COVERAGE OF TOTAL SUPPLIERS (RM, PACK, LOGISTICS).
	Biodiversity and ecosystems	Network for planning collaborations	0 new projects in collaboration with training institutions or Universities.	●	NETWORK FOR PLANNING COLLABORATIONS	No. 2 new partnerships with Universities.
	Responsible supply chain management	Training workshops	0 events.	●	TRAINING & ENGAGEMENT WORKSHOP	No. 1 Event on supply chain engagement (Partner Day).
AGRIFOOD RESEARCH AND INNOVATION PROJECT	Biodiversity and ecosystems	Training on agriculture and sustainable innovation	6 hours of training.	●	TRAINING ON AGRICULTURE AND SUSTAINABLE INNOVATION	No. 1 Certification Training (Food Chain ID – RGN).
			2 training events on Andriani Farm for farms and storage centres.			No.1 Digitalisation Training (Andriani Farm).
						No. 1 Regenerative agriculture and Agroecology Training

● In the initiation phase

● Partially completed

● Completed



# 2—1 Supply chain sustainability

## ● Raw materials and the supply chain

▶ 2-6

▶ 204-1

Particular attention to quality and sustainability is paid at every stage of the supply chain, with the aim of creating shared value in a concrete way. Group purchases, a key element of the production process, mainly concern food raw materials (73.2%) and packaging materials (19.2%).

### ▶ Purchases of raw materials, ancillary materials, consumables, and goods

Raw materials, ancillary materials, consumables and goods	31/12/2025		31/12/2024		Difference
Raw materials	41,029,756	73.2%	40,465,998	73.1%	563,758
Packaging	10,788,996	19.2%	11,133,229	20.1%	(344,233)
Consumables	1,551,233	2.8%	1,235,438	2.2%	315,795
Fuel for heating	1,232,302	2.2%	1,572,767	2.8%	(340,465)
Finished products	783,211	1.4%	346,682	0.6%	436,529
Fuels and lubricants	137,052	0.2%	125,881	0.2%	11,171
Transport of purchases	74,364	0.1%	59,997	0.1%	14,367
Office supplies	33,235	0.1%	16,629	0.0%	16,606
Goods	32,907	0.1%	13,746	0.0%	19,161
Other	405,460	0.7%	377,950	0.7%	27,510
<b>Total</b>	<b>56,068,516</b>	<b>100.0%</b>	<b>55,348,317</b>	<b>100.0%</b>	<b>720,199</b>

The data overall highlights substantial stability in purchases. The modest increase in the total value of purchases, equal to 1.30%, reflects a trend consistent with production volumes and careful cost management, without significant changes to the supply structure.

Particularly significant is the 22.6% decrease in heating fuel purchases, a figure that can be seen as the result of energy efficiency and greater consumption optimisation, in line with the environmental sustainability path.

During the year, 51,728 tonnes of food raw materials were also purchased, confirming the centrality of these supplies in the production process and the operational solidity of the Group in ensuring continuity and quality across the entire value chain.

## ○ Composition of the purchase volumes of food raw materials

During 2025, the entire Group made use of 93 suppliers to purchase raw materials.



## 71.74% cereals

CATEGORY AND SUBCATEGORY	% VOLUME
STARCHES AND FLOURS	0.68%
RICE	33.11%
CORN	37.09%
OATMEAL	0.84%
SORGHUM	0.02%

## 13.28% legumes

CATEGORY AND SUBCATEGORY	% VOLUME
LENTILS	8.25%
CHICKPEAS	3.69%
PEAS	1.34%

## 0.41% ingredients for bakery products

CATEGORY AND SUBCATEGORY	% VOLUME
ALCOHOL	0.01%
COCOA, COFFEE, AND CHOCOLATE	0.01%
MILK AND DERIVATIVES	0.01%
YEAST AND SOURDOUGH	0.04%
OILS AND FATS	0.11%
SEEDS AND SPICES	0.01%
EGGS AND EGG PRODUCTS	0.08%
SUGAR, HONEY, AND SWEETENERS	0.13%

## 0.46% finished products

CATEGORY AND SUBCATEGORY	% VOLUME
BISCUITS	0.02%
FELICIA CLASSIC ORGANIC CHIPS 14x40g	0.01%
FELICIA ORGANIC PAPRIKA AND TOMATO CHIPS 14x40g	0.01%
FELICIA OATMEAL GNOCCHI 11x400g	0.04%
FELICIA BUCKWHEAT GNOCCHI 11x400g	0.17%
FELICIA CORN RICE GNOCCHI 11x400g	0.04%
PASTA	0.09%
PROMOTIONS	0.03%
BREAD SUBSTITUTES	0.04%

## 6.5% micro ingredients

CATEGORY AND SUBCATEGORY	% VOLUME
CORN STARCH	0.19%
CONVENTIONAL RESISTANT CORN STARCH	0.03%
ORGANIC TAPIOCA STARCH	0.15%
CONVENTIONAL TAPIOCA STARCH	0.12%
EMULSIFIER HR151-1	0.16%
EMULSIFIER RAPIDMUL 90 MB - Country of origin: Europe	0.20%
EMULSIFIERS	0.01%
FIBRE	0.03%
CORN GERM	0.01%
RAW MATERIAL SUPERIOR POTATO STARCH	0.44%
SALTS AND ACIDIC SUBSTANCES	0.01%
CORN	5.13%

## 7.57% pseudo cereals

CATEGORY AND SUBCATEGORY	% VOLUME
BUCKWHEAT	7.07%
QUINOA	0.49%
AMARANTH	0.01%

## 0.04% semi-finished products

CATEGORY AND SUBCATEGORY	% VOLUME
SEMI-FINISHED PRODUCTS	0.04%

## ● 2025 Food raw material suppliers

### ○ Percentage composition of expenditure by type of supplier (as a % of food raw material purchases)

Below is the breakdown of suppliers by type.

#### 94% Production + processing

VALUE (€)	VOLUME (kg)	SUPPLIER COUNT	% COST CFR. 2024
€ 38,676,742.22	47343525.84	31	+1%

#### 3% Processing

VALUE (€)	VOLUME (kg)	SUPPLIER COUNT	% COST CFR. 2024
€ 1,334,481.39	852812.00	15	-1%

#### 1% Distribution

VALUE (€)	VOLUME (kg)	SUPPLIER COUNT	% COST CFR. 2024
€ 388,848.86	149560.00	17	=

#### 2% Production

VALUE (€)	VOLUME (kg)	SUPPLIER COUNT	% COST CFR. 2024
€ 805,570.10	266751.06	30	=

## 100% TOT

VALUE (€)	VOLUME (kg)	SUPPLIER COUNT
€ 41,205,642.57	48612648.90	93



#### ► 2025 Suppliers

PURCHASE CATEGORY	SUPPLIER COUNT
Packaging	32
Laboratories	18
Services	85
Transport	10
Food raw materials	93
TOT	238

## ○ Proportion of spending on local suppliers by Andriani (in % of raw food material purchases)

Below is the percentage of spending on local suppliers for 2025: compared to 2024, the percentage of spending on suppliers based in Italy remained predominant (90%); supplies from non-EU countries decreased from 3% to 0.89% of the total; the percentage of supplies from EU countries, on the other hand, almost doubled (from 5% to 9%). This last data is particularly justified by the shift of rice supplies towards countries with low ethical-social risk (including Portugal).

**100% TOT**

VALUE (€)	€ 41,205,642.57
VOLUME (kg)	48612648.90

**90% Italy**

VALUE (€)	€ 37,090,501.34
VOLUME (kg)	43733995.50
% CFR. 2024	-2%

**9% EU**

VALUE (€)	€ 3,754,883.73
VOLUME (kg)	4634953.40
% CFR. 2024	+4%

**1% non-EU**

VALUE (€)	€ 360,257.50
VOLUME (kg)	243700.00
% CFR. 2024	+1%

### × FOCUS

In 2025, digitalisation of the conventional whole rice supply chain continued, involving 12 rice companies for a total area of 519 hectares. Furthermore, agreements were reached with a supplier to start the same digitalisation process for the corn supply chain for a total of over 800 hectares. The project will see full implementation in 2026.

## ► THE GLOBAL COMPACT NETWORK ITALIA “SUSTAINABLE PROCUREMENT” ROUND TABLE (III EDITION)

Even in 2025 Andriani participated in the Global Compact Network Italia Sustainable Procurement Round Table. This third edition saw the participation of 63 companies and a reduced number of meetings from 3 to 2 compared to the previous edition. The topics covered were:

- in the social dimension, international regulations on human rights in supply chains.
- in the environmental dimension, sustainable water resource management, the European Regulation on Deforestation (EUDR) and Scope 3 emissions.

The most relevant contextual data was a general easing of regulatory and reporting burdens for companies by virtue of the Omnibus I Package. Nevertheless, the procurement function remained strategic to identify and manage negative impacts on the environment and human rights in its supply chains, just as the importance of engaging the supply chain to prevent such impacts remained critical. Therefore, the need to overcome the approaches currently in use, based on a reactive and compliance-oriented attitude rather than on the proactive search for solutions in direct collaboration with the supply chain, became increasingly evident.



## ● Food safety controls on raw materials and suppliers

The Andriani Group has a rigorous and structured approach to quality control, performing precise checks on incoming raw materials, constant monitoring throughout all stages of the production process, and thorough inspections on finished products. This system ensures compliance with internal and regulatory standards, guaranteeing food safety and maintaining high levels of quality at every stage of the production chain.



Thanks to a solid traceability system covering the entire production process, Andriani assigns a specific batch code to every raw material and to all finished products. This allows the entire product journey to be reconstructed in detail, ensuring maximum transparency and traceability along the supply chain.

Each batch, from the moment of receipt of raw materials until obtaining the finished products, is managed according to strict procedures defined by the Quality System. These include supplier selection and qualification, regular sampling activities, and scheduled analyses based on a thorough risk assessment.

In 2025, Andriani maintained a particularly high level of control over raw materials, with a non-compliance rate of 1%. Food

safety is a core value for Andriani S.p.A.: constant review of the Quality System and updating operating procedures contributed to strengthening supply chain management and consolidating a qualified supplier base, capable of guaranteeing raw materials that comply with the required standards.

During 2025, Andriani S.p.A. carried out three audits at raw material suppliers and copackers, while Nove Alpi carried out seven.

Nove Alpi also has stringent criteria in the selection of raw materials, operating in line with self-control plans, regulations from certification bodies, and specific requirements requested by clients for copacking activities.

## ● Ethical and responsible procurement

In 2025, Andriani renewed its membership to the SEDEX platform and carried out an unannounced SMETA 4-pillar Audit from which no non-compliances or minor observations emerged.

In the Group's supply chain, the supplier adherence rate to the SEDEX platform was 39% (51 out of 130), a figure that further increased compared to the previous year. It should be emphasised that this data is not calculated on the totality of suppliers, but only on those belonging to the purchasing categories that constitute a higher priority in terms of the issue of ethical sourcing. These categories are food raw materials, transportation, and packaging materials; other categories, such as service providers, were not impacted.

Since 90% of Tier 1 suppliers operate in Italy, a country not considered at high ethical-social risk, membership to the platform and conducting SMETA audits are not mandatory requirements. For suppliers operating in countries with high ethical-social risk according to the list drawn up by AMFORI BSCI, or in cases of customer requests on specific products, membership and audit requirements remain mandatory.

In this regard, Andriani Group continued its awareness-raising work with its suppliers, with a commitment to also reach Tier 2 suppliers and beyond, especially those operating in high-risk countries.

► 408-1

► 409-1

## ● New suppliers screened using social and environmental criteria

In 2025 6 new suppliers were screened according to social and environmental criteria, through subscription to the Supplier Code of Conduct and compiling the ESG assessment questionnaire.

**6 suppliers** ► 100% suppliers selected according to environmental criteria.  
 ► 100% suppliers selected according to social criteria.

► 414-1

► 308-1

## ② — ② Materials used/Raw materials

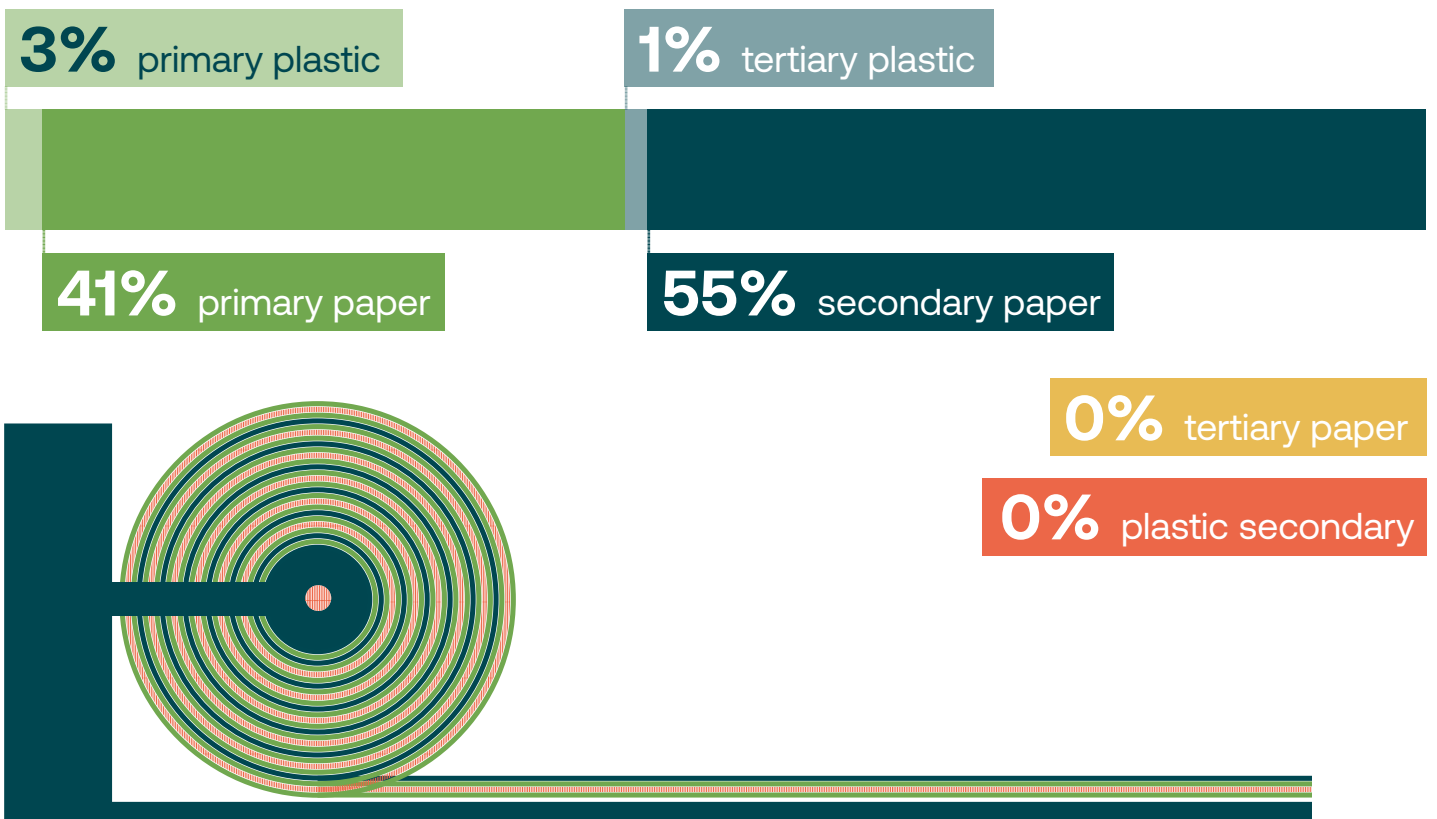
▶ 301-1

▶ 301-2

In 2025, the volumes of packaging materials were similar to the values of the previous year. The most commonly used materials were corrugated cardboard (55%) and solid cardboard (41%).

The volume of plastics, amounting to 183 tonnes, did not exceed 4% of the total materials used, confirming the trend towards simpler packaging solutions and more recyclable materials.

In this regard, the average rate of recycled material use was 58% in 2025. The data includes 9% for stretched cardboard, 95% for corrugated cardboard, and 37% for tertiary packaging (corners). For plastics, an average rate of recycled material use of 2% was recorded, resulting from 1% for flexible film and 9% for stretch film (tertiary packaging).



For the sake of clarity in presentation, the following table shows the values of recycled materials grouped by use.

MATERIALS AND USE	TONNES IN 2025	% RECYCLED 2025
<b>PAPER</b>	<b>4692.6</b>	<b>58%</b>
PRIMARY	1991.3	9%
SECONDARY	2684.2	95%
TERTIARY	17.1	37%
<b>PLASTIC</b>	<b>183.4</b>	<b>2%</b>
PRIMARY	135.4	1%
SECONDARY	11.4	0%
TERTIARY	36.5	9%
<b>Overall Total</b>	<b>4876.1</b>	<b>56%</b>

## 2 — 3 Biodiversity

► 101-2

In 2025, the Italian legume supply chain project reached its ninth year of implementation. Compared to previous years, in 2025 the supply chain saw the participation of almost exclusively organic farms due to the low need for conventional raw materials for the current year.

Overall, supply chain digitalisation involved about 3,135 hectares (1,186 for white chickpeas, 673 for red lentils, 751 for green peas, and 519 for brown rice) and 300 farmers.

Regions involved in the project were Puglia, Basilicata, Sicily, Marche and, to a lesser extent, Campania and Emilia-Romagna (for legumes) and Piedmont (for rice).

In 2025, the monitoring network was also expanded, bringing the number of sensors in the field to over 100 (including 36 weather stations and more than 60 leaf wetness sensors and pheromone traps) to collect environmental data as an additional service to support production activities.

The regenerative agriculture pilot project reached its third year of experimentation for legumes and the second for rice, continuing the work started on a total of 130 hectares on the 5 pilot farms that joined the initiative. [The 2024/2025 agricultural campaign final report](#) presented a detailed analysis of the environmental performance of the legume and rice supply chain using the usual KPIs of the carbon footprint, net freshwater use, acidification, and eutrophication.

Regarding the topic of biodiversity, in 2025 Andriani started a partnership with 3Bee, a tech company specialised, among other things, in biodiversity monitoring technologies (both via satellite and ground sensors). The goal of the partnership is to measure the impact of Andriani (and its supply chains) on biodiversity: the project began with identifying the areas to be monitored, organised into 5 observation sites at as many farms, where the area subject to monitoring was about 140 hectares. Monitoring consisted of installing SPECTRUM sensors, devices that use bioacoustics to detect the presence, abundance, and variability of wild pollinators (entomofauna) to then divide them into clusters; simultaneously, satellite surveys provided additional information regarding the flora, with indices such as nectar potential and other parameters useful for assessing habitat resilience and their predisposition to host and support wild pollinator populations.

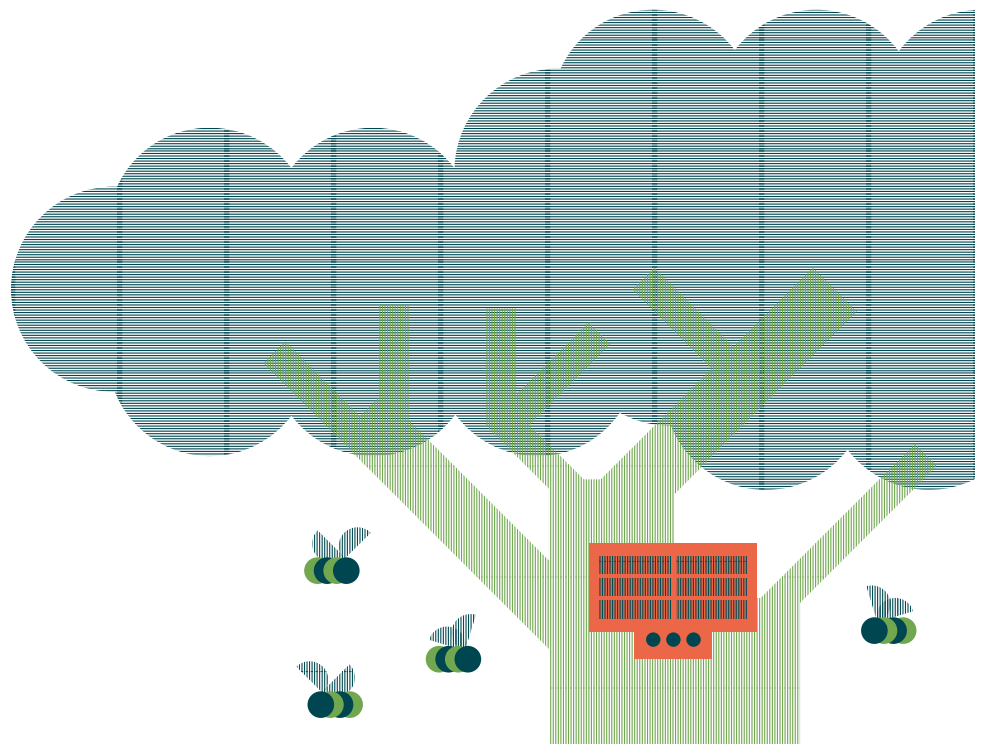
This partnership is Andriani's first direct commitment towards biodiversity and natural capital: increasing understanding of the complex phenomena that regulate how ecosystems work is at the basis of this commitment, with the future goal of extending the project scope beyond simple monitoring. Any restoration action (in line with the Nature Restoration Law) will be evaluated and implemented following data collection and processing to ensure the initiative is given the appropriate scientific rigor.



► 3BEE



► The 2024/2025 agricultural campaign final report

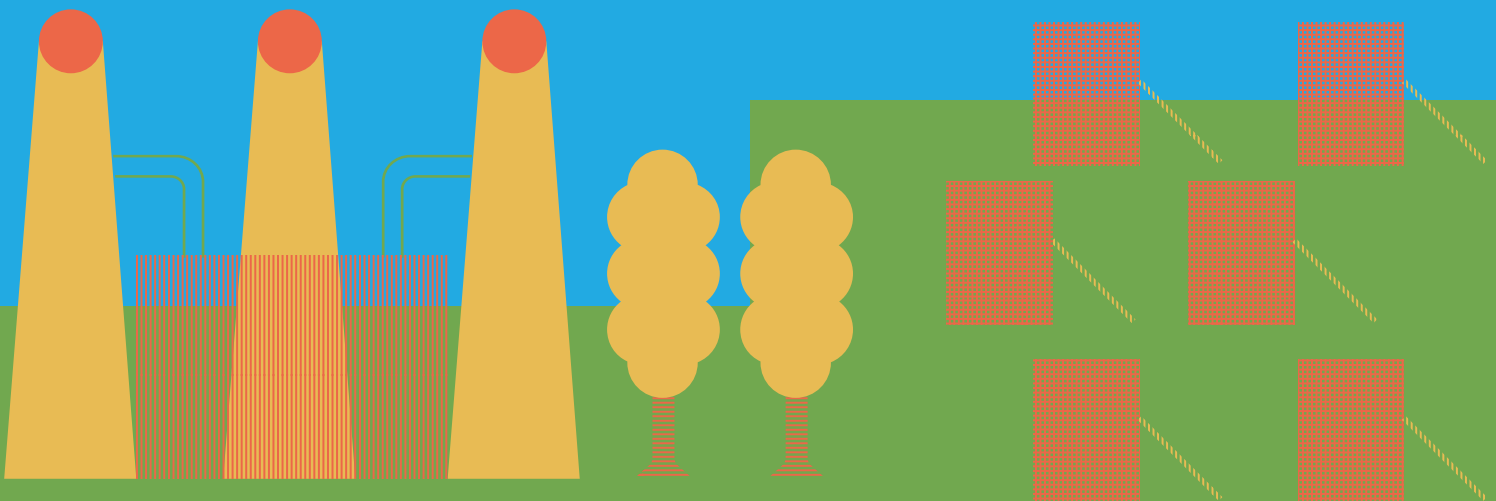




① ② ③ ④ ⑤

# CLIMATE CHANGE AND CIRCULAR ECONOMY

- 
- ③ — ① Energy
  - ③ — ② Scope 1 + Scope 2
  - ③ — ③ Waste, recyclability, and reducing food waste
  - ③ — ④ Water resources



# Topics

→ 8 — 9 — 11 — 12

# GLOBAL COMPACT PRINCIPLES

→ 7 · 8 · 9

## SDGs



Connectivity		2025 Goals			2026 Goals	
Impact objectives	Material topics	Support activities	KPIs	Impact Status	Support activities	KPIs
CARBON NEUTRALITY	Emissions	Monitoring the CO <sub>2</sub> produced in the company's perimeter (Scope 1 and Scope 2)	= 0 kgCO <sub>2</sub> <sup>eq</sup> /tonnes produced * (Target: 0 kgCO <sub>2</sub> <sup>eq</sup> /tonnesproduced)	●	Monitoring the CO <sub>2</sub> produced in the company's perimeter (Scope 1 and Scope 2)	= 0 kgCCO <sub>2</sub> <sup>eq</sup> /tonnes produced *
			= 0 kgCO <sub>2</sub> <sup>eq</sup> /k€turnover * (Target: 0 kgCO <sub>2</sub> <sup>eq</sup> /k€turnover *)	●		= 0 kgCO <sub>2</sub> <sup>eq</sup> /k€turnover *
			= 107.8 kgCO <sub>2</sub> <sup>eq</sup> /tonnes produced (Target: <140 kgCO <sub>2</sub> <sup>eq</sup> /tonnesproduced)	●		<107.8 CO <sub>2</sub> <sup>eq</sup> /tonnes produced
			= 34.00 kgCO <sub>2</sub> <sup>eq</sup> /k€turnover (Target: <45 kgCO <sub>2</sub> <sup>eq</sup> /k€turnover)	●		<34.00 kgCO <sub>2</sub> <sup>eq</sup> /k€turnover
		Atmospheric CO <sub>2</sub> absorption through the cultivation of spirulina	atmospheric <sub>2</sub> CO captured: 3.02 tonnesCO <sub>2</sub> (Target: 4.5 tonnes of atmospheric CO <sub>2</sub> captured)	●	Atmospheric CO <sub>2</sub> absorption through the cultivation of spirulina	4.5 tonnes of atmospheric CO <sub>2</sub> captured
		Full-scale use of a biomass boiler to reduce direct CO <sub>2</sub> <sup>eq</sup> emissions	Emissions from fossil methane combustion (excluding offsetting): - 20% YoY (Target: -20% YoY)	●	Full-scale use of a biomass boiler to reduce direct CO <sub>2</sub> <sup>eq</sup> emissions	A 10% reduction in emissions coming from fossil natural gas combustion (excluding offsetting) YoY
		Implementing a dynamic carbon footprint monitoring and tracking system for single line and SKU	No.1 pilot project under evaluation	●	Implementing a dynamic carbon footprint monitoring and tracking system for single line and SKU	Developing and testing 1 pilot project
		Offsetting CO <sub>2</sub> emissions from methane gas consumption	CO <sub>2</sub> <sup>eq</sup> emissions offset: 100% (Target: 100%)	●	Offsetting CO <sub>2</sub> emissions from methane gas consumption	Maintaining 100% offsetting of residual emissions
		Offsetting CO <sub>2</sub> <sup>eq</sup> emissions from the use of company-owned vehicles 2	CO <sub>2</sub> <sup>eq</sup> emissions offset: 100% (Target: 100%)	●	Offsetting CO <sub>2</sub> <sup>eq</sup> emissions from the use of company-owned vehicles 2	Maintaining 100% offsetting of residual emissions
		Offsetting involuntary fugitive emissions (F-GAS)	CO <sub>2</sub> <sup>eq</sup> emissions offset: 100% (Target: 100%)	●	Offsetting involuntary fugitive emissions (F-GAS)	Maintaining 100% offsetting of residual emissions

● In the initiation phase

● Partially completed

● Completed

		Monitoring Scope 3 emissions	Implementing a continuous monitoring plan and progressive reduction of Scope 3 emissions	●	Monitoring Scope 3 emissions	Implementing a continuous monitoring plan and progressive reduction of Scope 3 emissions
		Defining a medium-term reduction target in line with the Science Based Target Initiative (SBTi)	Numeric targets being defined	●	Defining a medium-term reduction target in line with the Science Based Target Initiative (SBTi)	Defining numeric targets
		Defining a long-term Net-Zero reduction target in line with the Science Based Target Initiative (SBTi)	Numeric targets being defined	●	Defining a long-term Net-Zero reduction target in line with the Science Based Target Initiative (SBTi)	Defining numeric targets
	Energy management	Extension of the SMET monitoring system to also trace water consumption	Starting an automatic water consumption monitoring system in the plant	●	Extension of the SMET monitoring system to also trace water consumption	Starting an automatic water consumption monitoring system in the plant
		Increasing the share of renewable energy self-production	Share reached: 9% (Target: 10%)	●	Increasing the share of renewable energy self-production	Achieving the renewable energy self-production share > 10%
		Purchasing 100% of electricity from a renewable source (covered by GO)	Purchasing energy from renewable sources covered by GO: 100% (Target: 100%)	●	Purchasing 100% of electricity from a renewable source (covered by GO)	Maintaining 100% of energy purchased originating from renewable sources
		Monitoring and tracking energy flows inside the company perimeter	Extending electrical consumption monitoring to the production line and/or process level	●	Monitoring and tracking energy flows inside the company perimeter	Extending electrical consumption monitoring to the production line and/or process level
			Extending the thermal energy flow monitoring system to plants that do not have it	●		Extending the thermal energy flow monitoring system to plants that do not have it
		-	-	-	Efficient management of energy flows within the company perimeter	Installing active energy management software
Innovation and circular economy	Transition toward a circular economy	Reusing water resources by cultivating spirulina	1,120,000 litres of water reused to cultivate alga spirulina (Target: 2,000,000 litres)	●	Reusing water resources by cultivating spirulina	2,000,000 litres of water reused to cultivate spirulina
		Reusing internal by-products from raw material processing <sup>1</sup>	25.6% of by-products reused internally (Target: 29.2%)	●	Reusing internal by-products from raw material processing <sup>1</sup>	30% of by-products reused internally
		Introducing ingredients from the circular economy in recipes for Felicia products <sup>1</sup>	0 recipes developed (Target: 1 recipe developed)	●	Introducing ingredients from the circular economy in recipes for Felicia products <sup>1</sup>	1 recipe developed

\* net of Scope 1 emissions OFFSETTING

<sup>1</sup> New Goal

● In the initiation phase

● Partially completed

● Completed



## 3 — ① Energy

▶ 302-1

▶ 302-3

2025 confirmed the energy transition as the new market fundamental at European level. Over the course of the year, about 60 GW of new renewable capacity was installed compared to the previous year, a factor that improved system adequacy and accelerated the transition towards an increasing use of renewable energy. In Italy, small-scale photovoltaic systems are consolidating, and storage systems are increasing significantly, supporting the integration of renewables.

In this context, the Andriani Group energy strategy continued along the main guidelines of self-production of energy and increasing the use of energy from renewable sources.

To confirm its commitment to the highest standards of environmental management, the Andriani Group is also ISO 14001 standard certified for its two main production sites, certification that guarantees the implementation of a structured monitoring

system and continuous improvement of environmental performance. This recognition further strengthens the Group's sustainability strategy and its long-term vision.

The tables below contain the following for the 2024-2025 two-year period:

- The main thermodynamic conversion factors used;
- The Group's energy consumption, divided by energy source and individual Business Unit;
- The Group's energy intensity, compared to production and turnover.
- The energy intensity of individual Business Units compared to production, divided by energy source.

### ▶ Thermodynamic conversion factors of the Group's energy consumption

Energy source	U.M.	2024	2025	Source 2025
Electricity	GJ/kWh	0.0036	0.0036	Constant
Natural gas	GJ/smc	0.0343	0.0367	Calculated
Diesel/ for motor vehicles	GJ/ton	42.85	42.84	DEFRA 2025
CNG/LNG	GJ/ton	45.63	45.75	DEFRA 2025
Petrol for motor vehicles	GJ/ton	-	43.06	DEFRA 2025
Biomass	-	-	-	-
of which virgin wood chips	GJ/kg	0.0119	0.0119	LHV laboratory analysis (Lower Heating Value)
of buckwheat bran	GJ/kg	0.0160	0.0160	LHV laboratory analysis (Lower Heating Value)

### ▶ Total Group energy consumption, divided by energy source and Business Unit

Energy source	U.M.	2024	2025	Change
Electricity*	GJ	30,800	39,139	27%
of which Andriani Headquarters **	GJ	26,105	32,911	26%
of which from Terre Bradaniche	GJ	1,950	1,744	-11%
of which from Nove Alpi	GJ	2,745	2,846	4%
of which Andriani LTD	GJ	-	1,613	-
of which Andriani USA PBC	GJ	-	25	-
Stationary combustion - Natural gas	GJ	94,464	81,502	-14%
of which from Andriani Headquarters	GJ	90,025	75,069	-17%

Energy source	U.M.	2024	2025	Change
of which from Terre Bradaniche	GJ	0	0	-
of which from Nove Alpi	GJ	4,439	5,057	14%
of which Andriani LTD	GJ	-	1,376	-
of which Andriani USA PBC	GJ	-	0	-
<b>Stationary combustion - Other Fuels</b>	<b>GJ</b>	<b>-</b>	<b>11</b>	<b>-</b>
of which from Andriani Headquarters	GJ	-	3.27	-
of which from Terre Bradaniche	GJ	-	0	-
of which from Nove Alpi	GJ	-	0	-
of which Andriani LTD	GJ	-	7.27	-
of which Andriani USA PBC	GJ	-	0	-
<b>Diesel motor vehicles</b>	<b>GJ</b>	<b>521</b>	<b>985</b>	<b>89%</b>
of which from Andriani Headquarters	GJ	498	738.72	48%
of which from Terre Bradaniche	GJ	-	0	-
of which from Nove Alpi	GJ	23	18.13	-20%
of which Andriani LTD	GJ	-	228.16	-
of which Andriani USA PBC	GJ	-	0	-
<b>Biomass</b>	<b>GJ</b>	<b>15,011</b>	<b>30,349</b>	<b>102%</b>
of which from Andriani Headquarters	GJ	15,011	30,349	102%
of which from Terre Bradaniche	GJ	0	0	-
of which from Nove Alpi	GJ	0	0	-
of which Andriani LTD	GJ	-	0	-
of which Andriani USA PBC	GJ	-	0	-
<b>TOTAL ENERGY CONSUMPTION</b>	<b>GJ</b>	<b>140,795</b>	<b>151,985</b>	<b>8%</b>

\*Electricity produced by the trigenerator, which is counted in the use of natural gas, is excluded to prevent double counting. In other words, electricity produced by the trigenerator is considered as an internal process having natural gas as the energy input.

\*\*Includes ApuliaKundi

► **Table Group energy intensity, compared to production and turnover**

	U.M.	2024	2025	Change
Energy consumption	GJ	140,795	151,985	8%
Tonne of finished product	t	39,065	41,399	6%
€k turnover	€k	117,132	128,785	10%
Energy Consumption/Tonne of finished product	GJ/t	3.604	3.671	2%
Energy Consumption/€k turnover	GJ/k€	1.202	1.180	-2%

In addition to a structural increase (+8%) YoY, due to a rise in production in all Group plants, the addition of new entities – Andriani Ltd in Canada and Andriani PBC in the USA – led to a further increase in the Group's energy consumption.

Despite the increase in total energy consumption, the Group's energy intensity showed an improvement, both compared to turnover and production volumes. This was due to a better production capacity saturation, resulting in increased energy consumption efficiency.

Great energy performances were reflected across all Business Units, despite significant YoY variations in energy intensities for individual sources being evident.

In particular, for the plant located in Gravina in Puglia (Andriani Headquarters), where the majority of energy consumption was concentrated as follows:

- Necessary extraordinary maintenance on the trigeneration plant resulted in decreased availability of the plant during 2025. This reduced the consumption of natural gas for thermoelectric purposes and, consequently, self-production of electricity.
- Full operation of the biomass boiler starting in July 2025 led to a significant increase in biomass consumption, with a consequent reduction in the consumption of natural gas, by gas boilers for heating purposes.
- The start of the new Pet Food production line led to an increase in energy consumption

The convergence of these factors can be seen in the following YoY performance indicators:

- + 17% of electricity consumption per unit of production, due to lower self-produced energy through trigeneration.
- -21% of natural gas consumption per unit of production, due to decreased availability of the trigenerator and the higher availability of the biomass boiler.
- + 91% of biomass consumption per unit of production, due to the biomass boiler reaching full operation.

It is important to note that, due to the international nature of the Andriani Group, in 2025 the energy conversion factors published by DEFRA were used. As can be seen in the table, this resulted in a slight worsening of energy conversion compared to the previous year, which must be taken into consideration in the Group's performance evaluations.

After a deterioration in energy performance observed the previous year, the Nove Alpi plant returned in line with the values of 2023.

#### ► Energy performance KPIs of individual Group Business Units, compared to production.

ENERGY	U.M.	2024	2025	Change
<b>PERFORMANCE BY B.U.</b>				
<b>Electricity/tonne of finished products</b>				
Andriani Headquarters + Terre Bradaniche*	GJ/t	0.728	0.853	17%
Nove Alpi	GJ/t	5.158	4.660	-10%
Andriani LTD	GJ/t	-	10.298	-
Andriani USA PBC	GJ/t	-	-	-
<b>GROUP TOTAL</b>	<b>GJ/t</b>	<b>0.788</b>	<b>0.945</b>	<b>20%</b>
<b>Natural Gas /tonne of finished products</b>				
Andriani Headquarters + Terre Bradaniche*	GJ/t	2.336	1.848	-21%
Nove Alpi	GJ/t	8.342	8.282	-1%
Andriani LTD	GJ/t	-	8.784	-
Andriani USA PBC	GJ/t	-	-	-
<b>GROUP TOTAL</b>	<b>GJ/t</b>	<b>2.418</b>	<b>1.969</b>	<b>-19%</b>
<b>Other Fuels/tonne of finished products</b>				
Andriani Headquarters + Terre Bradaniche*	GJ/t	0.013	0.018	40%
Nove Alpi	GJ/t	0.043	0.030	-31%
Andriani LTD	GJ/t	-	1.457	-
Andriani USA PBC	GJ/t	-	-	-
<b>GROUP TOTAL</b>	<b>GJ/t</b>	<b>0.0133</b>	<b>0.0238</b>	<b>79%</b>

ENERGY PERFORMANCE BY B.U.	U.M.	2024	2025	Change
<b>Biomass/tonne of finished products</b>				
<b>Andriani Headquarters + Terre Bradaniche*</b>	GJ/t	0.390	0.747	92%
<b>Nove Alpi</b>	GJ/t	0	0	-
<b>Andriani LTD</b>	GJ/t	-	0	-
<b>Andriani USA PBC</b>	GJ/t	-	-	-
<b>GROUP TOTAL</b>	GJ/t	0.384	0.733	91%

\* The Business Units Pastificio Andriani and Terre Bradaniche are considered together, for the purposes of energy intensity indices, since the activities of the Terre Bradaniche plant (storage and cleaning raw materials) are totally at the service of the production processes of the Pastificio (milling, pasta making and packaging).

## ● THE ENERGY TRANSITION

The Energy Transition strategy the Group implemented over the years at its production sites remained the same for the new overseas sites as well. In particular, with regard to the production site in Canada (Andriani Ltd), a strategy will be developed to align environmental performance with that of the Group, when it is fully operational.

The Andriani Group Energy Transition directives are as follows:

- Diversifying energy sources;
- Energy efficiency;
- Independence from the electricity and gas grid;

- Reducing environmental impact through the use of renewable sources.

It is important to highlight that, for each branch of the Group, this strategy requires a dedicated and thorough assessment. Different geographical areas, plant sizes, and the maturity of production processes are fundamental boundary conditions to base an effective and successful energy transition path on.

In light of this, the following paragraphs describe how this strategy was applied at the Gravina in Puglia facilities: Andriani Headquarters and Terre Bradaniche.

## ○ ANDRIANI HEADQUARTERS

Below is the energy supply system that powers the Andriani plant.

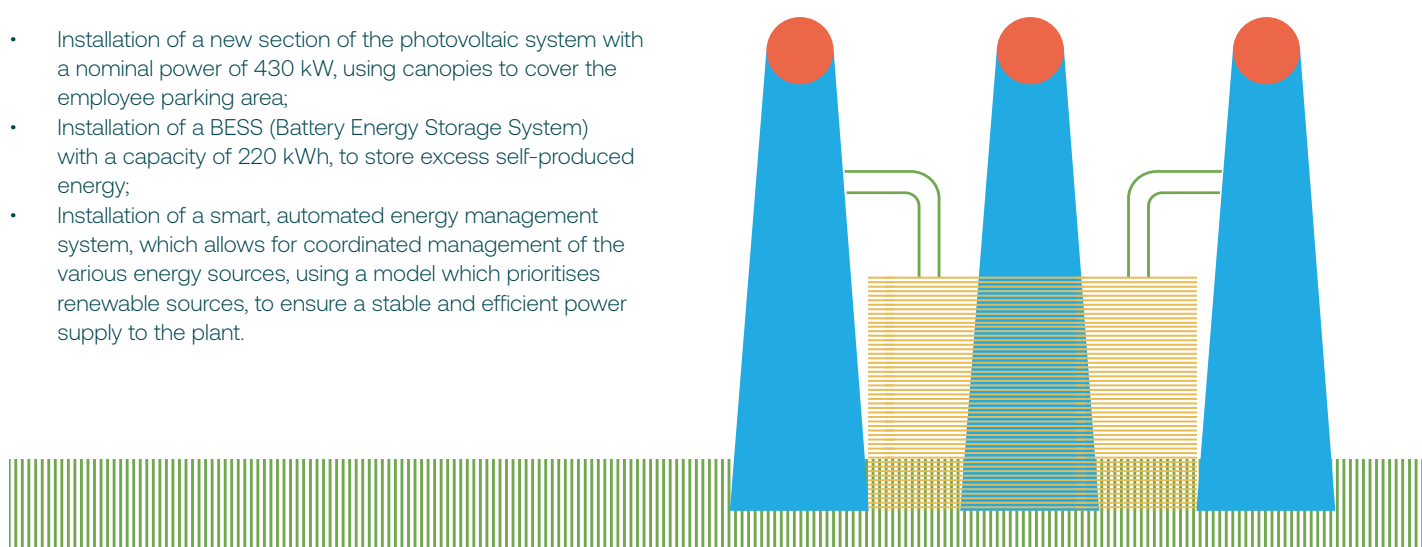
As can be seen from the graph below, it is an integrated energy system, where the thermal and electricity needs of the Andriani plant are met by various energy sources, reducing costs and environmental impact.

To manage the correspondence between the energy needs of the plant and the supply from the different available sources more and more efficiently, the following work was carried out in December 2025:

- Installation of a new section of the photovoltaic system with a nominal power of 430 kW, using canopies to cover the employee parking area;
- Installation of a BESS (Battery Energy Storage System) with a capacity of 220 kWh, to store excess self-produced energy;
- Installation of a smart, automated energy management system, which allows for coordinated management of the various energy sources, using a model which prioritises renewable sources, to ensure a stable and efficient power supply to the plant.

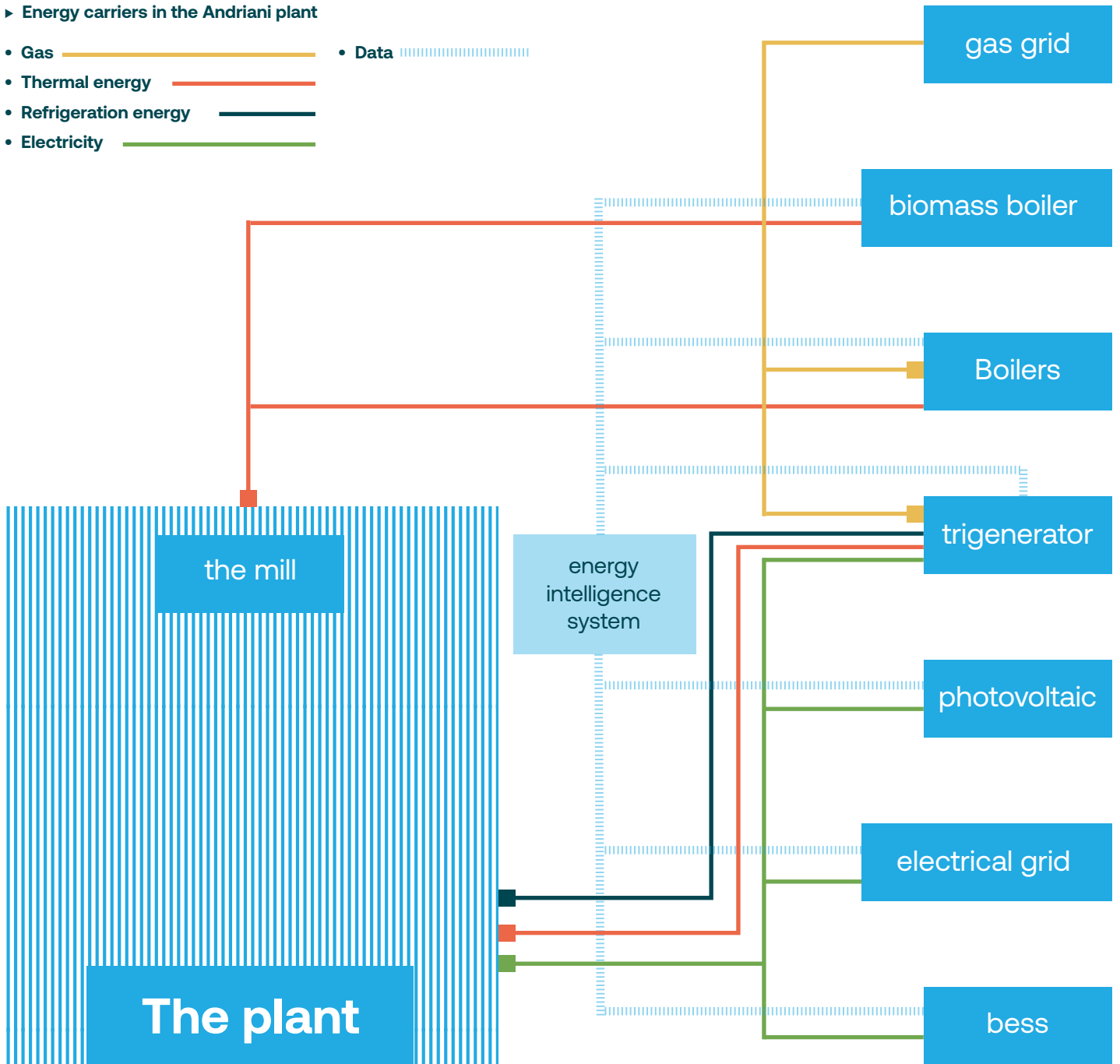
Since the work was carried out and tested in December, the effects in terms of efficiency improvements will become evident during 2026 and will be reported in the next edition of this report.

Below shows the performance of the different energy sources in 2025, with their respective impacts in terms of efficiency and reducing greenhouse gas emissions.



► Energy carriers in the Andriani plant

- Gas —
- Thermal energy —
- Refrigeration energy —
- Electricity —
- Data ⋯



→ TRIGENERATOR

The trigeneration plant, powered by natural gas, reached its sixth year of life in 2025. Installed in July 2020 as part of the Andriani facility's carbon neutrality plan, the purpose of the natural gas trigeneration plant is to self-produce part of the electricity, heat, and refrigeration needed for the facility's production operations, through the efficient use of available incoming energy.

In 2025, the Trigenerator underwent a series of extraordinary maintenance work that reduced its availability in terms of operating hours. The plant operated for 5,771 hours, which is about 20% less than the expected annual availability, producing 33% of the plant's electricity demand. Primary energy savings resulting from its use were approximately 19.5%, with a reduction in net emissions of around 652 tCO<sub>2</sub><sup>eq</sup>.

→ PHOTOVOLTAIC SYSTEMS

In 2025, the photovoltaic system installed at the Andriani plant provided 9% of electricity needs, resulting in a total GHG emissions savings of around 597 tCO<sub>2</sub><sup>eq</sup>.

In December 2025, the installed photovoltaic power reached 1585 kWp. The status and performance of the system are monitored by a cloud-based monitoring and management platform developed by SolarEdge.

## → BIOMASS BOILER

The 3.2 MW biomass boiler is powered by a biomass mix consisting of virgin wood chips and buckwheat bran from milling processes at the plant. This system aims to provide a portion of the thermal energy necessary for production processes at the plant, by reducing natural gas consumption.

In 2025, the plant supplied around 42% of thermal energy needs, avoiding the consumption of approximately 800,000 smc of natural gas.

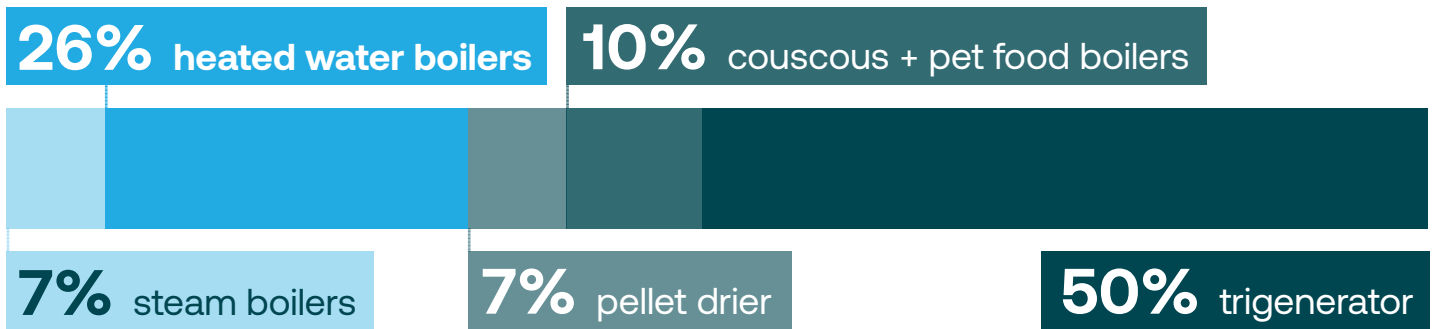
## → NATURAL GAS

Inside the plant, natural gas is used for the following utilities:

- Boilers to produce thermal energy (steam and superheated water) for the pasta factory, as a backup to the biomass boiler and therefore with reduced consumption
- Boilers to produce thermal energy (steam and superheated water) for couscous and pet food production plants
- Direct flame dryer for pellet production plant
- Trigenerator (thermoelectric use)

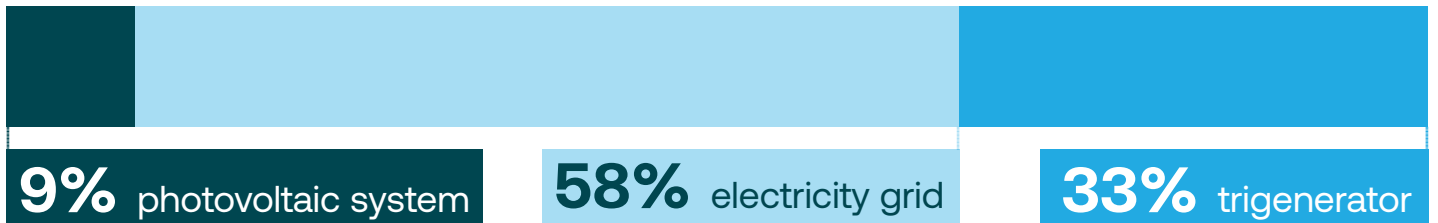
As can be seen in the graph below, about 50% of natural gas consumption is destined for thermoelectric use (trigenerator), while the remaining part is divided among thermal utilities.

### ► Consumption of natural gas at the Andriani Headquarters



The diagram below shows the electrical and thermal energy needs of the Andriani plant, showing the impact of the trigenerator, the photovoltaic system and the biomass boiler in 2025.

### ► Electricity needs of the Andriani Headquarters.



### ► Thermal energy needs of the Andriani Headquarters.



## ○ TERRE BRADANICHE - PHOTOVOLTAIC SYSTEM

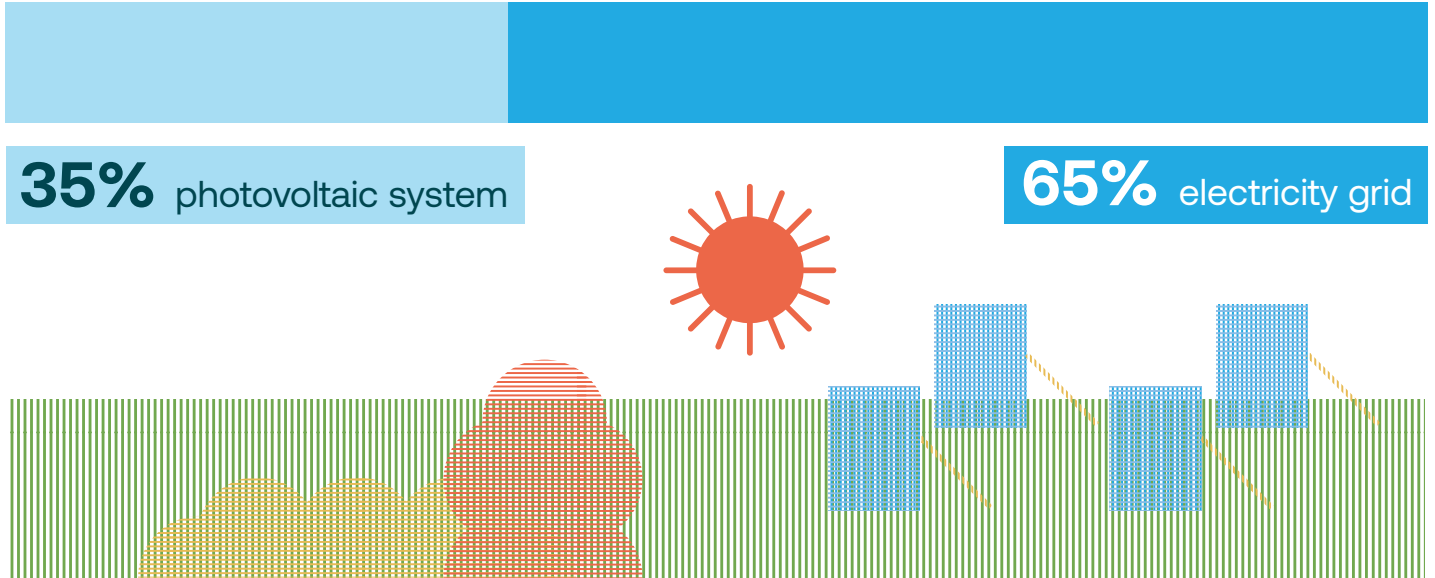
The renewable power system installed at the Terre Bradaniche plant can reach a capacity of around 200 kW.

The plants are monitored by a cloud-based monitoring and management platform developed by SolarEdge.

In 2025, the photovoltaic system installed at the Terre Bradaniche plant supplied 35% of energy needs, resulting in a total saving in CO<sub>2</sub> emissions of approximately 84 tCO<sub>2</sub><sup>e</sup>.

The diagram below shows the energy needs of the Terre Bradaniche plant, divided between the electricity grid and the photovoltaic system.

### ► Electricity needs of the Terre Bradaniche Facility



Topic → 9



## ③ — ② Emissions

The Andriani Group is committed to monitoring and transparently reporting its Carbon Footprint annually, to identify and analyse the main sources of emissions within its perimeter.

In line with the trend of the Group's total energy performance, improvements were seen to all relevant KPIs compared to the previous year.

The Carbon Footprint is calculated and monitored according to the GHG Protocol Standard guidelines, following the Operational Control approach within the reporting boundary.

In particular, an improvement to the Carbon Footprint was seen regarding Scope 1 and 2 emissions, despite the production increase and addition to the Group of new entities in the USA and Canada. The energy supplied by non-renewable sources – the largest source of Scope 1 and 2 emissions – was significantly reduced thanks to the commissioning of the biomass boiler, which led to a clear reduction in the use of natural gas for thermal purposes.

In 2025, as in the previous years, direct (Scope 1) and indirect (Scope 2) GHG emissions were monitored and updated relating to the reporting purpose. In terms of Scope 3 emissions, calculation was made considering 2023 as the base year which highlighted an impact of the Group's value chain of approximately 15 times higher than Scope 1 and 2 emissions.

Thanks to a complete and detailed vision in terms of its Carbon Footprint the Andriani Group is committed to defining a strategy for the progressive reduction of its emissions in the medium and long term, by implementing projects and actions aimed at synergistically guiding its business and the entire value chain towards a "Net-Zero" goal.

### ● SCOPE 1

The following direct emission sources are reported, in tonnes of CO<sub>2</sub><sup>e</sup> for each individual Business Unit:

- Emissions from the stationary combustion of fossil fuels, divided between natural gas and other fuels

- 305-1
- 305-2
- 305-4
- 305-5

- Emissions from the use of company-owned vehicles with internal combustion engines (road haulage)
- Involuntary fugitive emissions (HFC gas used in refrigeration machines)
- Biogenic emissions from biomass combustion other than CO<sub>2</sub> (CH<sub>4</sub> and N<sub>2</sub>O)

Thanks to a partnership with the companies Climate Partner and TreeFair, 4850 carbon credits were purchased, corresponding to an equal number of tonnes of CO<sub>2</sub>eq avoided, used to offset 100% of the Group's direct GHG emissions.

## ● SCOPE 2

Scope 2 emissions calculated using the Market-based method showed a significant increase compared to the previous year, due solely to the Business Units Andriani Ltd (Canada) and Andriani USA. This is due to the fact that, for 2025, unlike the other Business Units, emissions resulting from electricity consumption in overseas perimeters were not offset using Guarantees of Origin. However, the value of such emissions was of little impact, since the supply of 100% of electricity from renewable sources, through Guarantees of Origin, was maintained for all of the Group's most energy-intensive production sites.

The Location-based method instead showed a variation of +40% compared to the previous year, almost entirely due to an

Compared to the previous year, total Scope 1 emissions recorded a decrease of about 14%, thanks to the dual effect of using the biomass boiler and decreased activity of the trigenerator at the main plant located in Gravina in Puglia. In particular, if only this last Business Unit is considered, a reduction of Scope 1 emissions of 18% was recorded.

increase in electricity consumption by the plant located in Gravina in Puglia (Andriani Headquarters). This resulted from an increased purchase of electricity from the grid, due to decreased use of the trigenerator for self-production of energy, due to extraordinary maintenance carried out during the year.

However, it is important to specify that this emissions increase (location-based) did not influence the Group's emissions intensity, which showed a clear improvement compared to 2024 thanks to the absolute reduction of emissions within the perimeter.

## ● OUT OF SCOPES – BIOGENIC EMISSIONS

According to the GRI guidelines, the Andriani Group also monitors biogenic CO<sub>2</sub> emissions resulting from biomass combustion within its perimeter. This combustion takes place inside the biomass boiler installed at the Andriani Headquarter Pasta Factory, and the resulting emissions are monitored and classified as follows:

- CO<sub>2</sub> emissions: not included within Scope 1 emissions, as they are biogenic in origin
- Emissions other than CO<sub>2</sub> (CH<sub>4</sub> and N<sub>2</sub>O): included within Scope 1 emissions.

Compared to 2024, biogenic CO<sub>2</sub> emissions experienced an increase of about 102%, thanks to a more consistent use of the biomass boiler in the second half of 2025.

This increase in emissions highlights, as proof of what was specified in the previous paragraphs, an increase in thermal energy derived from biomass combustion for production activities, with a consequent decrease in natural gas consumption and related Scope 1 emissions.

Scope 2 emissions are expressed in tonnes of CO<sub>2</sub>, since the percentage of methane and nitrous oxide has a negligible effect on total greenhouse gas emissions (CO<sub>2</sub>eq), as indicated in the ISPRA report "Atmospheric emission factors of CO<sub>2</sub> and other greenhouse gases in the electric sector".

In support and completion of what is described in the previous paragraphs, the tables below report:

- Emission factors used for the updated calculation of the Group Carbon Footprint;
- Greenhouse gases included, with the related Global Warming Potential (GWP);
- Total Scope 1 and Scope 2 emission values for the reporting scope, broken down in detail for individual Business Units.
- The overall Scope 1 emission values related to the reporting boundary, detailed by individual emission sources;
- The overall values of CO<sub>2</sub> emissions of biogenic origin;
- Intensity of the Group's greenhouse gas (GHG) emissions

### ► Global Warming Potential (GWP) of greenhouse gases of interest for Andriani Group activities

Greenhouse gas	Source	GWP
CO <sub>2</sub>	GHG GWP Values AR6	1
CH <sub>4</sub>	GHG GWP Values AR6	27
N <sub>2</sub> O	GHG GWP Values AR6	273
R-410A	Regulation (EU) 2024/573	2088
R-404A	Regulation (EU) 2024/573	3922
R454B	Regulation (EU) 2024/573	465
R32	Regulation (EU) 2024/573	675

► Emission factors and related sources

SIZE	COUNTRY	CONVERSION UNIT	2024	2025	Source 2025
Electricity (Location based)	Italy	gCO <sub>2</sub> /kWh	261.142	279.497	AIB - European Supplier Mixes 2025
Electricity (Market based)	Italy	gCO <sub>2</sub> /kWh	500.566	441.200	AIB - European Residual Mixes 2025
Electricity (Location based)	Canada	gCO <sub>2</sub> /kWh		118.400	TERNA 2024
Electricity (Market based)	Canada	gCO <sub>2</sub> /kWh		118.400	TERNA 2024
Electricity (Location based)	USA	gCO <sub>2</sub> /kWh		338.400	TERNA 2024
Electricity (Market based)	USA	gCO <sub>2</sub> /kWh		338.400	TERNA 2024
Natural Gas (stationary combustion)		kgCO <sub>2</sub> /smc	2.019	-	
Natural Gas (stationary combustion)		kgCH <sub>4</sub> /TJ	1.000	-	
Natural Gas (stationary combustion)		kgN <sub>2</sub> O/TJ	0.1000	-	
Natural Gas (stationary combustion)		kgCO <sub>2</sub> <sup>eq</sup> /m <sup>3</sup>	2.021	2.067	DEFRA 2025
Biomass (stationary combustion)		tCO <sub>2</sub> /TJ	112.000	112.000	IPCC 2006 Guidelines for National Greenhouse Gas Inventories - Table 2.3 - <a href="http://www.ipcc-nggip.iges.or.jp/public/2006gl/vol2.html">http://www.ipcc-nggip.iges.or.jp/public/2006gl/vol2.html</a>
Biomass (stationary combustion)		tCH <sub>4</sub> /TJ	0.030	0.030	IPCC 2006 Guidelines for National Greenhouse Gas Inventories - Table 2.3 - <a href="http://www.ipcc-nggip.iges.or.jp/public/2006gl/vol2.html">http://www.ipcc-nggip.iges.or.jp/public/2006gl/vol2.html</a>
Biomass (stationary combustion)		tN <sub>2</sub> O/TJ	0.004	0.004	IPCC 2006 Guidelines for National Greenhouse Gas Inventories - Table 2.3 - <a href="http://www.ipcc-nggip.iges.or.jp/public/2006gl/vol2.html">http://www.ipcc-nggip.iges.or.jp/public/2006gl/vol2.html</a>
Biomass (stationary combustion)		tCO <sub>2</sub> <sup>eq</sup> /TJ	113.902	113.902	Calculated
Diesel for heating		kgCO <sub>2</sub> <sup>eq</sup>	3.169 kg	2.755 l	DEFRA 2025
Diesel for road haulage		kgCO <sub>2</sub> <sup>eq</sup>	3.014 kg	2.571 l	DEFRA 2025
LNG for road haulage		kgCO <sub>2</sub> <sup>eq</sup>	2.568 kg	1.178 l	DEFRA 2025
Petrol for road haulage		kgCO <sub>2</sub> <sup>eq</sup> /litres		2.069	DEFRA 2025

► **Scope 1, Scope 2, and biogenic emissions related to the reporting perimeter, detailed for individual Business Units**

Emissions Summary of GHG	GHG	U.M	2024	2025	Change %
<b>Scope 1</b>	CO <sub>2</sub> <sup>eq</sup>	tCO <sub>2</sub> <sup>eq</sup>	5,633	4,858	-14%
of which from Andriani Head-quarters	CO <sub>2</sub> <sup>eq</sup>	tCO <sub>2</sub> <sup>eq</sup>	5,369	4,379	-18%
of which from Terre Bradaniche	CO <sub>2</sub> <sup>eq</sup>	tCO <sub>2</sub> <sup>eq</sup>	0	0	-
of which from Nove Alpi	CO <sub>2</sub> <sup>eq</sup>	tCO <sub>2</sub> <sup>eq</sup>	263	354	32%
of which from Andriani LTD	CO <sub>2</sub> <sup>eq</sup>	tCO <sub>2</sub> <sup>eq</sup>	-	125	-
of which from Andriani USA PBC	-	-	-	0	-
Carbon Credits	CO <sub>2</sub> <sup>eq</sup>	tCO <sub>2</sub> <sup>eq</sup>	-5633	-4858	-14%
<b>Scope 1 – net of offsetting</b>	CO <sub>2</sub> <sup>eq</sup>	tCO <sub>2</sub> <sup>eq</sup>	0	0	-
<b>Scope 2 – method Market-based</b>	CO <sub>2</sub>	tCO <sub>2</sub>	0	55	-
of which from Andriani Head-quarters	CO <sub>2</sub>	tCO <sub>2</sub>	0	0	-
of which from Terre Bradaniche	CO <sub>2</sub>	tCO <sub>2</sub>	0	0	-
of which from Nove Alpi	CO <sub>2</sub>	tCO <sub>2</sub>	0	0	-
of which from Andriani LTD	CO <sub>3</sub>	tCO <sub>2</sub>	-	53	-
of which from Andriani USA PBC	CO <sub>4</sub>	tCO <sub>2</sub>	-	2	-
<b>Scope 2 – method Location-based</b>	CO <sub>2</sub>	tCO <sub>2</sub>	1,841	2,586	40%
of which from Andriani Head-quarters	CO <sub>2</sub>	tCO <sub>2</sub>	1,552	2,222	43%
of which from Terre Bradaniche	CO <sub>2</sub>	tCO <sub>2</sub>	93	89	-5%
of which from Nove Alpi	CO <sub>2</sub>	tCO <sub>2</sub>	196	221	13%
of which from Andriani LTD	CO <sub>2</sub>	tCO <sub>2</sub>	-	53	-
of which from Andriani USA PBC	CO <sub>2</sub>	tCO <sub>2</sub>	-	2	-
<b>Out of Scopes - Biogenic emissions</b>	CO <sub>2</sub>	tCO <sub>2</sub>	1,681	3,399	102%
of which from Andriani Head-quarters	CO <sub>2</sub>	tCO <sub>2</sub>	1,681	3,399	102%
of which from Terre Bradaniche	CO <sub>2</sub>	tCO <sub>2</sub>	-	0	-
of which from Nove Alpi	CO <sub>2</sub>	tCO <sub>2</sub>	-	0	-
of which from Andriani LTD	CO <sub>2</sub>	tCO <sub>2</sub>	-	0	-
of which from Andriani USA PBC	CO <sub>2</sub>	tCO <sub>2</sub>	-	0	-

► **Details of Scope 1, Scope 2, and biogenic emissions related to the reporting perimeter, broken down by individual emission sources.**

Emissions Summary of GHG	GHG	U.M	2024	2025	Change %
<b>Scope 1</b>	CO <sub>2</sub> <sup>eq</sup>	tCO <sub>2</sub> <sup>eq</sup>	5,633	4,858	-14%
from stationary combustion - methane gas	CO <sub>2</sub> <sup>eq</sup>	tCO <sub>2</sub> <sup>eq</sup>	5,568	4,591	-18%
from stationary combustion - other fuels	CO <sub>2</sub> <sup>eq</sup>	tCO <sub>2</sub> <sup>eq</sup>	-	1	-

from biomass combustion	CO <sub>2</sub> <sup>eq</sup>	tCO <sub>2</sub> <sup>eq</sup>	29	58	102%
from fugitive gases	CO <sub>2</sub> <sup>eq</sup>	tCO <sub>2</sub> <sup>eq</sup>	0	137	
from the use of company vehicles	CO <sub>2</sub> <sup>eq</sup>	tCO <sub>2</sub> <sup>eq</sup>	36	71	96%
Carbon Credits	CO <sub>2</sub> <sup>eq</sup>	tCO <sub>2</sub> <sup>eq</sup>	-5633	-4858	-14%
Scope 1 – net of offsetting	CO <sub>2</sub> <sup>eq</sup>	tCO <sub>2</sub> <sup>eq</sup>	0	0	33%
Scope 2 – method Market-based	CO <sub>2</sub>	tCO <sub>2</sub>	0	55	
Scope 2 – method Location-based	CO <sub>2</sub>	tCO <sub>2</sub>	1,841	2,586	40%
Out of Scopes – Biogenic emissions	CO <sub>2</sub>	tCO <sub>2</sub>	1,681	3,399	102%

► Intensity of the Group's greenhouse gas emissions, compared to turnover.

Emission intensity (compared to turnover)	GHG	U.M	2024	2025	Change %
Turnover		- €	117,131,767	128,785,447	10%
Scope 2 emissions + Scope 2 Location-Based)	CO <sub>2</sub> <sup>eq</sup>	tCO <sub>2</sub> <sup>eq</sup>	7474	7,444	-0.5%
Scope 1 + Scope 2 Emissions (Market-based).	CO <sub>2</sub> <sup>eq</sup>	tCO <sub>2</sub> <sup>eq</sup>	5,633	4,913	-13%
Emission intensity (Scope 1 + Scope 2 Location-Based)	CO <sub>2</sub> <sup>eq</sup>	tCO <sub>2</sub> <sup>eq</sup> /k€	0.064	0.058	-9%
Emission intensity (Scope 1 + Scope 2 Market-based).	CO <sub>2</sub> <sup>eq</sup>	tCO <sub>2</sub> <sup>eq</sup> /k€	0.048	0.038	-21%

► Greenhouse gas emission intensity of the Group, compared to the volume produced

Emission intensity (compared to the volume produced)	GHG	U.M	2024	2025	Change %
Volume produced		[tonne]	39,065	41,399	6%
Scope 1 emissions + Scope 2 Location-Based)	CO <sub>2</sub> <sup>eq</sup>	tCO <sub>2</sub> <sup>eq</sup>	7474	7444	0%
Scope 1 + Scope 2 Emissions (Market-based).	CO <sub>2</sub> <sup>eq</sup>	tCO <sub>2</sub> <sup>eq</sup>	5,633	4,913	-13%
Emission intensity (Scope 1 + Scope 2 Location-Based)	CO <sub>2</sub> <sup>eq</sup>	tCO <sub>2</sub> <sup>eq</sup> /k€	0.1913	0.1798	-6%
Emission intensity (Scope 1 + Scope 2 Market-based).	CO <sub>2</sub> <sup>eq</sup>	tCO <sub>2</sub> <sup>eq</sup> /k€	0.1442	0.1187	-18%

## ● SCOPE 3

For the first time in 2024 indirect Scope 3 emissions were mapped and quantified, using 2023 as the base year.

The results revealed an amount of emissions related to the value chain of around 15 times the Scope 1 + Scope 2 (Market-based) in the same year: 94% of the total emissions from the Group's business come from its own value chain.

Furthermore, it is evident that, from the perspective of reducing emissions along the entire value chain, concrete reduction actions within Category 1 (purchased goods and services) are essential, as this is responsible for about 54% of the total Scope 3 emissions.

## ● DECARBONISATION AND CARBON NEUTRALITY

The Group's constant effort to continuously improve its performance in terms of reducing emissions is evident in its continuous research and implementation of streamlining measures and the use of energy from renewable sources. For this reason, in 2018, Andriani started a challenging and ambitious path aimed at the progressive reduction of its Carbon Footprint to achieve Carbon Neutrality at the main plant (Andriani Headquarters) by 2025, by implementing targeted technological and energy investments.

The strategy implemented by the company follows a from gate-to-gate approach including Scope 1 and Scope 2 emissions, and involves the cyclical implementation of the following activities within the Group's perimeter:

- identifying emission sources;
- quantifying and continuous monitoring of emissions;
- progressively reducing emissions by developing targeted projects;
- offsetting residual emissions by purchasing certified carbon credits.

In this perspective, Andriani's decarbonisation path involved planning and implementation of the following main investments:

- 2020 Installation of a Trigenation plant for self-production of thermal and electrical energy
- 2021 Installation of the 1st photovoltaic system for renewable energy self-production
- 2023 Installation of the 2nd photovoltaic system for renewable energy self-production
- 2024 Installation of a biomass boiler for thermal self-production from biogenic fuel

Using this result as a baseline, the Andriani Group is committed to identifying decarbonisation projects across the entire value chain, to be included in a Decarbonisation Plan that updates and improves the current one, as described in detail in the following paragraph.

For this reason, since no significant differences compared to the 2023 quantification were expected, it was decided not to update the calculation before the new Plan is defined and approved.

- 2025 Installation of the 3rd photovoltaic system for renewable energy self-production
- 2025 Installation of a BESS battery storage system
- 2025 Installation of a smart, automated energy management system

As can be seen from the tables and graphs below, thanks to the implementation of these measures and increasing the share of production and purchasing energy from renewable sources, the Company progressively reduced its Carbon Footprint, up to achieving Carbon Neutrality at the plant already in 2023. In particular, for each year in the analysis period, the emission reduction scenario (EX-POST) was calculated compared to an updated scenario (EX-ANTE) without any investments.

In particular, if we consider 2025, the final year of the above-described process, it can be seen that the Carbon Footprint of the Andriani Headquarters plant reduced by around 62% thanks to the combination of decarbonisation measures and renewable energy sourcing, while the remaining 38% was offset through climate action financing, that is, the purchase of certified Carbon Credits.

It should be noted that the carbon offsetting mechanism through Carbon Credits, is only implemented, on an annual basis, downstream of emission reduction measures, with a view towards continuous improvement. Andriani's goal is to gradually reduce emissions to a level that is close to zero, with offsetting only used for emissions below what is deemed "physiological" given the technology and resources now in use.

### ► Reduction of Scope 1 emissions at the Andriani Headquarters from 2018 to 2025.

	EX-ANTE		EX-POST					
	Natural Gas - thermal EX-ANTE	Others SCOPE 1	Biomass (Scope 1)	Natural Gas - thermoelectric (SCOPE 1)	Trigenation (thermal recovery)	Biomass Boiler	Carbon Offset SCOPE 1	Net Carbon Footprint
2018	2224	70	0	0	0	0	0	2294
2019	2611	70	0	0	0	0	0	2681
2020	3081	70	0	840	-193	0	-813	2985
2021	3126	70	0	2752	-585	0	-5293	70
2022	3375	67	0	1378	-298	0	-4463	59
2023	3350	37	0	2324	-496	0	-5215	0

2024	4025	35	29	2780	-634	-865	-5370	0
2025	4127	92	58	2131	-424	-1605	-4379	0

► Scope 1 emissions trend at the Andriani Headquarters from 2018 to 2025, with evidence of emission reductions compared to a scenario without any investments (EX-ANTE)



► Reduction of Scope 2 emissions at the Andriani Headquarters from 2018 to 2025.

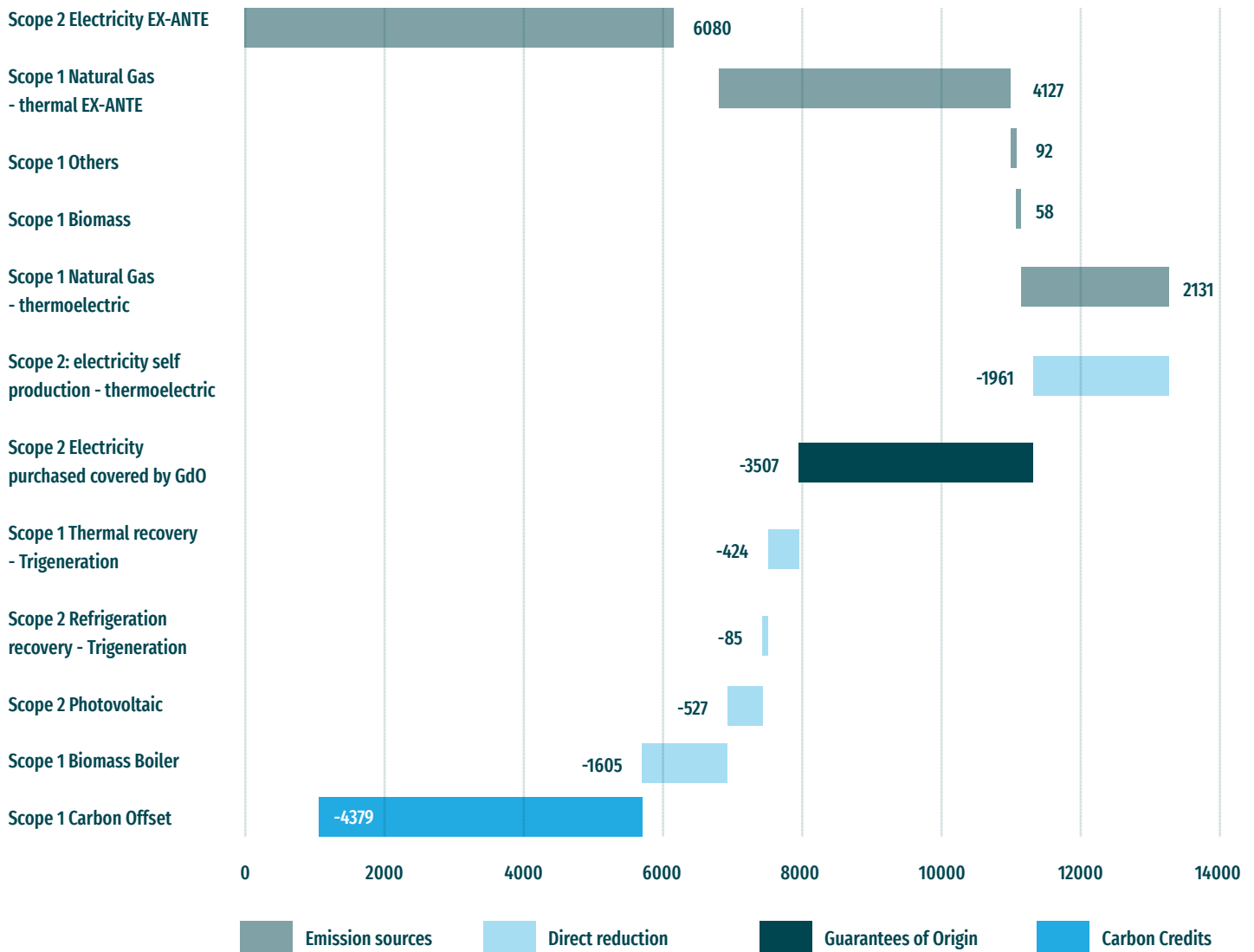
	EX-ANTE	EX-POST				Net Carbon Footprint
	Electricity EX-ANTE	Trigeneration (electricity self-production)	Electricity purchased covered by GdO (Scope 2)	Trigeneration (refrigeration recovery)	Photovoltaic	
2018	3700	0	-3700	0	0	0
2019	4339	0	-4339	0	0	0
2020	3621	0	-3595	-26	0	0
2021	5512	-2907	-2325	-163	-117	0
2022	5136	-1369	-3479	-74	-214	0
2023	5544	-2307	-2703	-86	-448	0
2024	6766	-2963	-2975	-173	-655	0
2025	6080	-1961	-3507	-85	-527	0

► Scope 2 emissions trend at the Andriani Headquarters from 2018 to 2025, with evidence of emission reductions compared to a scenario without any investments (EX-ANTE)



► Total Carbon Footprint (Scope 1 + Scope 2) of the Andriani Headquarters in 2025, with evidence of emission reductions compared to a scenario without any investments (EX-ANTE)





The strategy, initially conceived and developed for the main Business Unit located in Gravina in Puglia, has been extended, since 2024, to all the Group's Business Units and made it possible to achieve Carbon Neutrality within the entire company perimeter.

Aware the climate impact of its business goes far beyond its own perimeter, the Andriani Group is committed to updating its Decarbonisation Plan, extending it to all Business Units and towards its value chain starting in 2026. The new plan, therefore, will not only include actions and projects aimed at reducing Scope 1 and Scope 2 emissions, but also Scope 3.

X FOCUS

## ► CARBON CREDITS

In line with its commitment to creating positive impacts in the local communities it operates in, in 2025 the Group decided to offset its emissions by purchasing certified Carbon Credits from sustainable forest management projects in Italy.

The credits, regularly recorded in the register of Climate Standard S.r.l., are certified according to the PEFC Italia standard, in line with the ISO 14064-2 standard, and can therefore be used for offsetting according to the GHG Protocol.

Projects were selected considering stringent quality requirements and alignment with the 2030 Agenda Goals.



► Further insights into forest management projects funded by Andriani SpA are available directly on the public register of Climate Standard srl at the following link

## ▶ ALGA SPIRULINA

Alga Spirulina cultivation is managed at ApuliaKundi, with a vision that goes beyond mere food production. Here, in addition to being cultivated in perfect harmony with its natural seasonal cycle, a circular approach is adopted to manage water resources. A key aspect of the cultivation process is reusing the water used in part of the pasta production process in the adjacent Pastificio Andriani, after the recovered water has gone through various treatment processes. This practice not only ensures the exceptional quality of the final product but also plays a crucial role in mitigating the climate crisis. Reusing water significantly reduces the region's water burden, contributing

to the sustainability of local water resources. In addition, Spirulina plays a key role in absorbing atmospheric CO<sub>2</sub> through its natural photosynthesis process, making a valuable contribution to the fight against climate change.

In particular, in 2025, approximately 1,680 kg of Spirulina was produced during the year, through the re-use of 1,120,000 litres of water and the subsequent capture of approximately 3,024 kg of CO<sub>2</sub> from the atmosphere.



# ③—③ Waste, recyclability, and reducing food waste

- ▶ 306-1
- ▶ 306-2
- ▶ 306-3
- ▶ 306-4
- ▶ 306-5

During 2025, there was an increase in hazardous waste produced, attributable to the rise in production volumes. At the same time, the introduction of single-material films replacing the previous multi-material packaging resulted in a reduction in the

quantities intended for disposal among packaging materials. Among the main innovations of the year, was full operation of the new Biomass Boiler, which resulted in the production of around 161 tonnes of ash, classified as special waste. With this

contribution, the total share of waste sent for recycling exceeded 90%. With reference to the Nove Alpi plant, starting from March 2025, organic waste was sent for recovery through anaerobic digestion aimed at producing biogas. At the same time, technical tests were started to gradually replace multi-material packaging with single-material solutions; completion of the transition to 100% single-material packaging is expected in the second half of 2026.

With regard to activities in Canada, the production facility located in Ontario falls within the reporting scope, with data referring to the period June–December 2025. In this time period, it is certified that approximately 130 tons of materials collected at the London site were destined for reuse, recycling, composting, or energy recovery operations through Energy from Waste processes.

► **Tonnes of waste managed with final recovery and/or disposal operations in 2025**

Type of waste	Treatment	Final destination	Hazardous	Volumes (t)	Volumes %
			Non-Hazardous		
PAPER AND CARD-BOARD PACKAGING	R13	Energy and material recovery	Non-Hazardous	464.35	40.55%
PLASTIC PACKAGING	R13	Energy and material recovery	Non-Hazardous	81.62	7.13%
WOODEN PACKAGING	R13	Energy and material recovery	Non-Hazardous	143.34	12.52%
BAKERY	R13	Energy and material recovery	Non-Hazardous	82.75	7.23%
MIXED PACKAGING	R12	Energy and material recovery	Non-Hazardous	47	4.10%
ASH FROM VIRGIN BIOMASS PLANT	D15	Recovery for cement production	Non-Hazardous	51.74	4.52%
	R5	Energy and material recovery	Non-Hazardous	109.36	9.55%
OTHER	D15	Energy and material recovery	Non-Hazardous	0.49	0.04%
	D15	Energy and material recovery	Hazardous	0.04	0.00%
	D8	Biological treatment	Non-Hazardous	26.16	2.28%
	R09	Energy and material recovery	Non-Hazardous	0.15	0.01%
	R13	Energy and material recovery	Non-Hazardous	134.96	11.78%
	R13	Energy and material recovery	Hazardous	3.24	0.28%
<b>Total</b>				<b>1145.2</b>	<b>100.00%</b>

Treatment	Volumes (t)	Volumes %
D15	52.27	4.56%
D8	26.16	2.28%
R09	0.15	0.01%
R12	47	4.10%
R13	910.26	79.48%
R5	109.36	9.55%

► **Details of waste produced intended for off-site disposal and recovery**

Treatment	Hazardous/Non hazardous	Volumes (t) 2025	Volumes (t) 2024
D15	Non-Hazardous	52.23	0
	Hazardous	0.04	0.27

Treatment	Hazardous/Non hazardous	Volumes (t) 2025	Volumes (t) 2024
D15 Total		52.27	0.27
D8	Non-Hazardous	26.16	3.64
D8 Total		26.16	3.64
R09	Non-Hazardous	0.15	-
R09 Total		0.15	-
R12	Non-Hazardous	47	40.58
R12 Total		47	40.58
R13	Non-Hazardous	907.02	730.79
	Hazardous	3.24	1.77
R13 Total		910.26	732.56
R5	Non-Hazardous	109.36	0
R5 Total		109.36	0
<b>Total</b>		<b>1145.2</b>	<b>777.05</b>



Topic → 10



## ③—④ Water resources

▶ 303-1

▶ 303-2

▶ 303-3

Water supply, which is an indispensable resource for the production processes carried out in the various facilities belonging to the Andriani Group, is procured from the water mains. Particularly:

- The plants in Gravina in Puglia (Pastificio Andriani and Terre Bradaniche) take water from the Apulian Aqueduct.
- The plant in Pistoia (Nove Alpi) draws its water resources from the municipal aqueduct.

- The London, Ontario plant (Andriani Ltd) draws its water resources from the City of London municipal water authority (London Hydro)

The totality of the water withdrawn from the Group's facilities is managed by local authorities and therefore comes from third-party sources.

The table below shows consumption relating to all production Business Units in the two-year period 2024–2025

### ▶ Water extraction by sector 2024-2025

	2024	2025	Change
Sampling location	[ML]	[ML]	[%]
<b>ANDRIANI HEADQUARTERS</b>	<b>40.8</b>	<b>42.6</b>	<b>4%</b>
for couscous + Petfood	-	5.0	-
for the Pastificio (Presses)	-	18.7	-
for services (smart Building)	-	6.9	-
for General Systems	-	10.3	-
for the ApuliaKundi plant (network)	-	1.7	-
<b>TERRE BRADANICHE</b>	<b>0.2</b>	<b>0.4</b>	<b>52%</b>
<b>NOVE ALPI</b>	<b>3.5</b>	<b>3.4</b>	<b>-4%</b>

	2024	2025	Change
ANDRIANI LTD	-	0.2	-
ANDRIANI USA PBC	-	-	-
<b>Total</b>	<b>44.6</b>	<b>46.5</b>	<b>4%</b>

The issue of water extraction from areas considered to be under water stress is a sensitive one for the Group. Water risk in areas the Andriani Group operates in is assessed by using the tool *Aqueduct Water Risk Atlas from the World Resources Institute*, indicated by the GRI as one of the reliable tools to assess water-stressed areas.

In particular, the following two risk indicators were used:

- Overall Water Risk, which measures all water risks, aggregating various physical, quality, and regulatory/reputational indicators. For this indicator, higher values indicate a greater water risk.

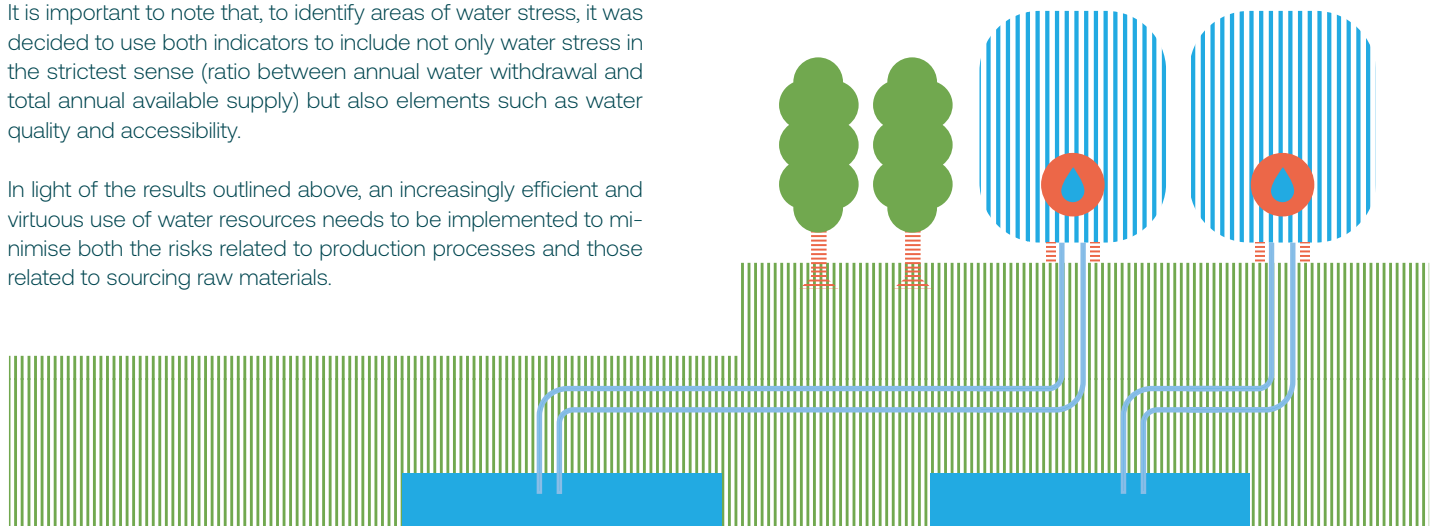
- Water Stress, which measures the ratio between total water demand and available renewable surface and underground water resources. Water demand includes domestic, industrial, irrigation, and livestock use. The available renewable water resources consider the impact of upstream water users and large dams on downstream water availability. For this indicator, higher values indicate greater competition among users.

The results related to Group sites are shown in the following table:

Company	Country	Region/State	Large basin	Small basin	Water Stress	Overall Water Risk
Andriani Headquarters	Italy	Puglia	Italy, East Coast	Bradano	Extremely High (>80%)	High (3-4)
Terre Bradaniche	Italy	Puglia	Italy, East Coast	Bradano	Extremely High (>80%)	High (3-4)
Nove Alpi	Italy	Tuscany	Italy, West Coast	Arno	Extremely High (>80%)	Medium - High (2-3)
Andriani Canada	Canada	Ontario	St Lawrence	Upper Thames	Extremely High (>80%)	Medium - High (2-3)
Andriani USA	USA	New York	United States, North Atlantic Coast	Lower Hudson/Wappinger	Low (<10%)	Low (0-1)

It is important to note that, to identify areas of water stress, it was decided to use both indicators to include not only water stress in the strictest sense (ratio between annual water withdrawal and total annual available supply) but also elements such as water quality and accessibility.

In light of the results outlined above, an increasingly efficient and virtuous use of water resources needs to be implemented to minimize both the risks related to production processes and those related to sourcing raw materials.

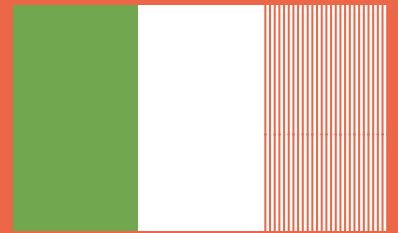


*Aqueduct Water Risk Atlas from the World Resources Institute*

① ② ③ ④ ⑤

# LOCAL COMMUNITIES

- 
- ④ — ①-① Summary of the economic and financial performance
  - ④ — ①-② Industry trends
  - ④ — ①-③ Management performance
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  - ④ — ①-⑦ Other information
  - ④ — ② Local community



# Topics

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# GLOBAL COMPACT PRINCIPLES

→ all

## SDGs



Connectivity		2025 Goals			2026 Goals	
Impact objectives	Material topics	Support activities	KPIs	Status Impact	Support activities	KPIs
CONTRIBUTE TO DEVELOPING AND ENHANCING LOCAL COMMUNITIES WITH AWARENESS, ENHANCEMENT, AND TRAINING ACTIVITIES	Inclusive and sustainable communities	Spreading a sustainability culture in the academic world	1,113 students involved in company visits, from lower secondary schools to universities	●	Spreading a culture of sustainability and guidance in the academic field	maintenance
		EDU project aimed at schools from nursery all the way to high school	41 schools, 107 teachers, 1920 students, 65 hours of accredited training	●		
		Secondary school pilot project: training in new kinds of entrepreneurship in the agrifood industry	25 agricultural students for a total of 30 hours	●	training on new forms of entrepreneurship in the agrifood sector, an ecosystem dedicated to agricultural innovation, a hub connecting tradition and innovation	in the initiation phase
		Partnerships with local bodies	blood donation at the local health authority (21 bags donated)	●	adopting 2 dogs from the local canine unit	in the initiation phase
					blood donation at the local health authority	maintenance
					starting projects on Food Democracy	in the initiation phase
		Spreading a sustainability culture in the community	60 hours of participation in conferences, focus groups	●	Spreading a sustainability culture in the community and the sustainability chain	No. 20 participations in conferences
●				No. of focus groups organised and coevolution projects carried out		
20 students followed for graduate theses						
NETWORKING AT THE INSTITUTIONAL LEVEL ON SUSTAINABLE DEVELOPMENT AND THE COMMON BENEFIT	Transition toward a circular economy	Measuring sustainability performance	Improving impact profile	●		Measuring Impacts using the Theory of Change

● In the initiation phase

● Partially completed

● Completed

# 4—①—① Summary of the economic and financial performance

## ● Summary of the economic and financial performance

The fiscal year that ended on 31 December 2025 showed a positive consolidated result of € 487,814 net of income tax of € 1,081,475 and depreciation, amortisation, and write-downs of Euro 12,843,677.

The summary of the 2025 financial statement data compared to the 2024 fiscal year is as follows:

Highlights of the Consolidated Financial Statements	31/12/2025	31/12/2024	Change	Change %
Turnover	128,785,447	117,131,767	11,653,680	9.95%
Production value	134,574,716	122,329,702	12,245,014	10.01%
Production costs	129,182,488	115,030,395	14,152,093	12.30%
EBITDA	18,235,906	19,461,592	(1,225,686)	-6.30%
EBITDA %	14.16%	16.62%	-2.46%	-
EBIT	5,392,228	7,299,307	(1,907,079)	-26.13%
EBIT %	4.19%	6.23%	-2.04%	-
Result Before Taxes	1,569,289	3,659,189	(2,089,900)	-57.11%
Group Net Equity	54,703,332	56,435,579	(1,732,247)	-3.07%
Consolidated Net Equity	54,871,762	56,598,055	(1,726,293)	-3.05%
Net financial debt	(40,389,836)	(30,650,674)	(9,739,162)	31.77%
Net Working Capital	(10,246,216)	(10,319,110)	72,894	-0.71%

As can be seen from the data above, and as commented below, in the fiscal year in question consolidated turnover recorded an increase of 9.95% compared to the previous fiscal year, settling at an amount of Euro 128,785,447, due to a general growth in volumes across all customers and geographical areas both for the Felicia brand and Private Label products.

The EBITDA amounted to Euro 18,235,906, showing a decrease of 6.3% compared to the previous period. As will be better illustrated later on, contraction of profitability is mainly attributable to an increase in personnel costs, determined by the impossibility of continuing to apply the “Decontribuzione Sud” incentive, as well as to the impact of tariffs introduced by the United States government on exports.

During the 2025 fiscal year, construction of the new production plant in Canada was completed, and the industrial start-up process entered the operational phase, with the gradual start-up of production lines and implementation of the local organisational structure. Therefore, the consolidated EBITDA was affected by the effects related to consolidation of the Canadian company, including structural costs and physiological inefficiencies linked

to the initial phase of bringing the plant into full operation, against a contribution to revenues and margins that is still not fully aligned with the installed production capacity. These dynamics are consistent with the development phase of the North America project and reflect a temporary impact on operating margins, which is expected to be gradually absorbed with production ramp-up completion and reaching saturation levels foreseen by the industrial plan.

Consequently, the pre-tax result, amounting to Euro 1,569,289, decreased by 57.11% compared to the previous fiscal year. The Group's net financial position (NFP) increased by Euro 9,739,162 compared to the previous year; in fact, revenue growth was balanced by investments made during the year.

Information on management performance, as well as other information and analyses required by article 2428 of the Italian Civil Code, is provided below.

## ● Activity performed

The Group operates in the innovation and healthy food field, and in particular in the production of pasta, baked goods, and gluten- and allergen-free flours, where it operates both as a co-packer for leading food brands worldwide and for specialised channels and Large-Scale Retail Trade with both private labels and Felicia®, Biori®, Agluten® and Amino® branded products.

Pursuant to article 2428 of the Italian Civil Code, it should be noted that the business of the Parent Company Andriani S.p.A. Benefit Corporation is conducted at the registered and operative office in Gravina in Puglia (BA).

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## 4 — ①-② Sector trends

### ● The Global Context

Global economic growth demonstrated good overall resilience, despite the slight slowdown in the fourth quarter of 2025. National accounting data showed significant growth in the third quarter, driven mainly by the United States and China, and also remarkable growth in the Indian economy. It is believed that this growth, more pronounced than expected, slightly weakened in the fourth quarter, was partly due to a U.S. government shutdown that occurred during that period.

The growth of imports on a global level recorded a slowdown in the third quarter of 2025 and is expected to remain below historical averages in the short term. Weakening of high-frequency data on trade, particularly for the United States, suggests that global import growth was presumably still modest in the short term.

Furthermore, threats related to tariffs and the volatility of trade policies continued to negatively affect global trade dynamics. High-tech products, including those connected to AI, remained a positive note in short-term business prospects, which otherwise continued to be weak.

In the third quarter of 2025, real GDP growth in the United States accelerated, reaching 1.1% compared to the previous quarter. Economic activity was driven by private consumption and net exports, while the expansion of private sector fixed investments slowed down. In 2025 China reached its growth target of 5%, but expansion continued to depend on foreign demand. In the fourth quarter of 2025, quarterly GDP growth reached 1.2%, slightly above 1.1% in the previous quarter. This was mainly attributable to a greater contribution of the trade balance, which exceeded market expectations.

### ● The European Context

In the European context, according to Eurostat's preliminary rapid estimate, in the fourth quarter of 2025 eurozone GDP grew by 0.3% compared to the previous period, marking positive growth in all quarters of the year.

Overall, in 2025 it is estimated that GDP increased by 1.5%, up from 0.8% in 2024. The expansive momentum was strengthened in a context characterized by a series of global challenges related to geopolitics and trade, highlighting the resilience of the eurozone economy.

In the third quarter, world trade grew more than expected, despite an increase in U.S. tariffs. In addition to the continued strong contribution from trade in AI-related technology goods, a geographic realignment of trade flows also played a role: the contraction of Chinese exports to the United States was offset by a strong expansion in exports to other Asian countries, Africa, and, to a lesser extent, to European countries. This reconfiguration reflects both an intensification of relationships with other trading partners and the use of indirect shipments, destined for the United States through third countries.

The trade agreement reached between the United States and China at the end of October scaled back some of the tariff increases imposed by the American government, which had already been partially suspended in previous months; China also postponed the implementation of a stricter regime on export licenses for rare-earth elements to the end of 2026. Average tariffs applied by the United States on Chinese exports, however, remained high (31% on average, compared to 12 in December 2024).

Uncertainty on trade policies decreased compared to peaks at the beginning of 2025 but still remained high; contributing factors included anticipation of the effects of the decision by the U.S. Supreme Court regarding the illegitimacy of tariffs imposed last year and the risk of further measures on sectors so far largely exempt, including pharmaceuticals and electronics.

Short-term indicators and available national data signalled a positive contribution to domestic demand-driven growth, while net exports were more limited. Growth was mainly driven by the service sector, particularly information and communications. The manufacturing sector showed good resilience despite the negative circumstances arising from world trade and geopolitical uncertainty.

In the first quarter of 2026, sustained strength in the service sector was seen and a minimum level was reached in the manufacturing sector; at the same time, there were no indications of a clear path to recovery in the manufacturing sector due to the

prolonged adverse effects resulting from increases in tariffs, still high uncertainty, and recent strengthening of the euro.

Growth in private consumption strengthened in the fourth quarter of 2025 and was expected to remain positive at the beginning of 2026, as indicated by the increase in retail sales, consumer confidence, and expected consumer activity. Consumption growth slowed in the third quarter, reflecting weaker dynamics in services and non-durable goods, partially offset by higher demand for durable and semi-durable goods.

The household savings rate decreased slightly to 15.1% in the third quarter, as consumption exceeded income, while remaining high in historical terms. In the fourth quarter, high-frequency indicators signalled a strengthening of private consumption dynamics: growth in retail sales in October and November improved compared to the third quarter. This assessment was supported further by a survey on consumer expectations conducted by the ECB, which indicated an increase in consumer confidence. In perspective, private consumption should continue to strengthen, in the presence of solid budgets and increases in real income.

Exports from the eurozone remained constrained by U.S. tariffs, a strong euro, and weak global demand, and decreased by 0.1% in the three months up to October 2025. An overall increase in exports to the United States was attributable to a sharp rise in Irish exports of pharmaceutical products related to weight loss drugs in September, which more than offset the decline in other exports to that country. Exports to other destinations remained modest, in a context of exchange rate appreciation and persistent losses in export market shares across multiple destinations and sectors.

Leading indicators signalled a persistent weakness in foreign orders in the manufacturing sector. Import volumes in the eurozone recorded a significant decline of 1.1% in the three months up to October 2025, except for imports from China, which continued to be supported by very competitive prices, excess capacity in the manufacturing sector, and depreciation on the exchange rate against the euro. At the same time, Chinese export restrictions highlighted vulnerabilities in the supply chain, as China remained a key supplier of rare-earth elements, essential for the industrial sectors in the eurozone, while indicators derived from surveys signalled a certain lengthening of supplier delivery times, particularly in sectors that rely on external suppliers for critical components.

Beyond the short term, barring unexpected volatility, gradual recovery of activity in the eurozone should continue. On the longer-term projection horizon, domestic demand should remain the main determinant for growth, as indicated in macroeconomic projections for the eurozone prepared by Eurosystem experts

## ● The Italian Context

In Italy, after a slight decrease in the spring months in 2025, GDP grew slightly in the summer (0.1% compared to the previous quarter). This was contributed to by a sharp increase in exports, partly attributable to temporary factors (such as the sale of maritime navigation vessels), against a more moderate increase in imports. Net of the significant drawdown in inventories, domestic demand provided a positive contribution: investments in capital goods, intellectual property products, and non-residential constructions continued to expand, also driven by tax incentives and other measures connected to the PNRR. Household consumption rose again marginally, despite a new increase in real incomes. Fears about economic prospects were reflected in the propensity to save, which remained higher than in the period be-

fore the pandemic. Consumer confidence indicators signalled the persistence of very cautious expectations regarding personal situations and the overall macroeconomic framework and predicted moderate growth in private consumption.

On the supply side, added value rose in services, with wide distribution among sectors. In the first nine months of the year, the most significant support for growth was provided by business services, which benefited from demand generated by the digital and energy transition.

After a decline in the second quarter, in the summer months exports of goods increased significantly both to eurozone markets,

in December 2025. An increase in income from work associated with a decrease in the household saving rate should favour private consumption.

In the eurozone, overall twelve-month inflation fell to 1.0% in January 2026, from 2.0% in December 2025, due to a decline in energy goods inflation and inflation calculated net of energy and food components. Measures of underlying inflation have undergone slight changes in recent months and remain consistent with the medium-term % target pursued by the Governing Council. Food inflation rose to 2.7% in January 2026, from 2.5% in December 2025. The increase was due to a rise in inflation on unprocessed food items, which went up to 4.2% in January from 3.5% in December, reflecting a stronger-than-usual non-seasonally adjusted monthly trend for the month of January. In the same period, inflation on processed food remained unchanged at 2.1%.

Financial markets in the eurozone experienced episodes of volatility, and interest rate expectations decreased in a context of renewed trade and geopolitical tensions. However, with the easing of these tensions, the decline in rate expectations was partly absorbed. Overall, the risk-free yield curve closed the reference period at a slightly lower level on short-term maturities, indicating that the markets did not expect changes in the reference rates in 2026.

On foreign exchange markets, the euro appreciated against the US dollar, temporarily reaching its highest level since mid-2021, amid geopolitical tensions and trade uncertainties. Compared to main currencies and those in emerging economies, the euro depreciated against the Chinese renminbi (slightly, -0.6%), the British pound (-1.5%) in a context of improved macroeconomic results in the United Kingdom, and the Swiss franc (-1.6%), which confirmed its status as a safe-haven currency.

Based on a survey on bank credit in the eurozone in January 2026, in the fourth quarter of 2025 banks tightened the criteria for granting loans to businesses, while the demand for new loans from the latter continued to increase.

In December, interest rates on bank loans to businesses increased, while those to households remained substantially stable. The cost of bank loans to non-financial corporations (NFCs) rose to 3.6% in December from 3.5% in November, about 1.7 percentage points lower than the peak of October 2023. The increase was widespread in major countries in the eurozone.

With regard to the periods for determining interest rates, the increase in financing costs is attributable to short-term loans (duration of less than one year) and long-term loans (duration of over five years).

especially France, and to those outside the area, including the United States. However, the increase in exports to that country was influenced by the sale of ships; excluding these goods and other volatile components, the trend would have remained negative. New tariffs would have contributed to this: exports decreased in almost all sectors, particularly in the food and pharmaceutical sectors, which were affected by a decline in advance purchases.

On average in the fourth quarter, harmonised consumer inflation decreased significantly compared to the summer months, reaching 1.2% in December, well below that recorded in the entire eurozone (2.0%). The differential with the rest of the area was influenced by a more contained growth in service prices and a sharper decline in energy prices, which in the 2022-23 period had increased more than observed in the other main countries. Inflation net of food and energy items fell below 2% in the autumn months, reflecting a marked decline in services.

Last December 30, Parliament approved a budget law, essentially confirming the core balances of the bill while making some amendments. Particular attention should be highlighted on measures affecting businesses: on one hand, an increase in spending for investment incentives; on the other, higher revenues mainly as a result of an expansion to the range of companies required to pay severance contributions to INPS, as well as the introduction of advance payment of contributions to the national health service on insurance premiums for vehicles and boats. In the European semester autumn package released in November, the Commission commented on the 2026 Budgetary Programming Document, assessing the manoeuvre for the current year as consistent with the ceiling for net expenditure growth outlined in the recommendation addressed to the Italian Government by the EU Council on 21 January 2025.

The Commission also approved the rescheduling of the PNRR requested by the Government. Total allocation of the Plan remained unchanged; however, additional measures were introduced, while others were modified or removed. New implementing tools were established for some measures that will allow the dilution of expenditure in the years following formal closure of the Plan.

## ● National food industry performance

As Coldiretti reported, in 2025 for the food industry both the production index (+4.5%) the revenue index on the foreign market (+11.95%) and on the domestic market (+3.9%) increased.

Despite conflicts and trade wars, Made in Italy agri-food exports set a new record, closing 2025 with a total value of almost 73 billion euro, the highest ever, thanks to a 5% increase compared to the previous year.

Coldiretti's analysis of Istat data highlighted how Italian food confirmed its place as a fundamental strategic asset for the country's economy, as well as one of its most well-known and appreciated symbols.

On a general level, Germany remained the main market for food products with a value of 11.2 billion in 2025, while France overtook the United States to reach second place, rising to 7.9 billion euro.

The result in the US was weighed down by tariffs imposed by President Donald Trump which, in the overall balance, resulted in the elimination of the growth recorded in previous years and a 5% decrease, closing at 7.5 billion.

Projections for the Italian economy in the 2025-28 period, published in December by the Bank of Italy, predict a slowdown in world trade in 2026 – attributable to the tightening of tariffs – and a downward trend for energy commodity prices. Financing costs for households and businesses should stabilise already this year and then increase slightly towards the end of the forecast horizon. GDP growth was estimated at 0.6% in 2025 and 2026, at 0.8 in 2027 and at 0.9 in 2028. The expansion of economic activity should mainly be driven by domestic demand.

An increase in consumption exceeding that of output is expected, favoured by a recovery in real incomes and a gradual decrease in uncertainty, a continuation of good performance in investments due to measures in the PNRR, favourable financing conditions, and an improvement in demand prospects. Exports are estimated to increase, although to a lesser extent compared to the evolution of foreign demand, especially following a loss of competitiveness induced by currency appreciation.

Inflation should remain at contained levels, at 1.4% in 2026 and 1.6% in 2027, then rising to 1.9% in 2028, reflecting a temporary increase in energy prices due to the introduction of the European ETS2 regulation. Excluding energy and food products, inflation should be around 1.6% throughout the forecast horizon (down from 1.9 in 2025).

Compared to estimates published in October, growth projections were revised upward by 0.1 percentage points in 2027, due to a more sustained increase in consumption generated by higher household purchasing power.

The forecast framework remains subject to significant uncertainty, particularly regarding the evolution of the international context: a further tightening of trade policies or any sharp corrections in international stock markets could negatively affect economic activity. Greater growth could instead result from a more expansionary orientation of fiscal policy in Italy, also in connection with an announced increase in defence spending, which the scenario does not consider.

In fourth place was Great Britain, with 4.9 billion. Exports to China grew, with over 670 million euro, while those to Russia (680 million) remained stable, although they were still affected by embargoes and sanctions.

In 2025 Italy confirmed its dominant position on the world pasta market, with a production of around 4.1-4.2 million tonnes, equal to over two-thirds of total European production. Production focused on strong export orientation, with almost 60% of the quantities produced destined for international markets, increasing in 2025 (+2.5% in volume).

Domestic consumption remained among the highest in the world, with over 23 kg per capita annually, the economic value of the Italian pasta industry in 2025 was estimated to be around Euro 11.3 billion, highlighting the importance of the sector for the national agri-food industry.

The market also showed trends in product innovation and diversification, with growing attention towards healthy pasta, functional variants, and specific nutritional needs.

Increase in demand, both nationally and internationally, related

not only to traditional pasta but also to healthy food alternatives, driven by greater food awareness and specific dietary needs, all the more so fuelled by growing demand and an increasingly diversified supply. Despite higher prices, consumer interest in these products continued to grow.

According to a report on the Healthy Pasta sector, produced by NIQ for Food, 19.4% of Italian households bought healthy dried pasta (+2.1% compared to the previous year). It can be inferred that such pasta meets consumer requirements in terms of taste and nutritional properties, not exclusively needs related to intolerances. At the same time, purchase frequency decreased (-2.0%); households went to stores less often to buy the category, showing a physiological decline in conjunction with such a significant expansion of the buyer base. Spending less (-1.2%) per single purchase. The share of occasional buyers (39.8%; +1.1%) also grew.

Although it is still a niche market, the healthy pasta market continued to grow in a way that seemed unstoppable. In the year ending September 28, 2025, the sector reached a total of 180 million euro and 53,335 tonnes in Italy, registering a growth of +1.3% in value and +1.0% in volumes compared to the previous 12 months. Driving the growth, the legumes and other cereals segments contributed more than proportionally.

Also in 2025, progression of the category was across all areas. Particularly significant was the South of Italy, which even recorded double digit growth: +11.9% in value and +11.0% in volume. The North, on the other hand, contributed the largest share of revenue (34.3%) and volumes (32.0%).

As for distribution channels, according to NIQ surveys, healthy pasta was sold mainly in supermarkets, which confirmed themselves at the top of the podium in terms of contributions to revenue (44.9% of the total, +10.8%) and quantities sold (41.6%, +11.2%). On the other hand, the discount sector went against the trend, showing a decrease of 0.7% in value and 1.9% in volume.

Average prices and promotional pressure showed flat trends, with fractional increases, for the whole of Italy, on both fronts.

Analysing the three segments that make up the market (the egg pasta segment had a negligible impact), it is possible to see the remarkable performance of “other pastas,” which generated 86% of the revenue and 88.7% of the total category volumes, marking increases of 9.1% and 8.6%, respectively.

The only segment with a negative trend in 2025 was that of 100% corn pasta, which fell by 2.5% in value and 2.9% in volume.

In conclusion, it should be emphasised that the excellent results in the healthy pasta market were confirmed by the increase in the average number of products on shelves, recorded at 8.4, with a growth of 5.3 percentage points compared to the previous 12 months.

In light of the quantitative dynamics highlighted above, the analysis is completed with an in-depth examination of the main drivers that influenced sector performance during the reference period:

- **Supply chain:** during 2025, the situation of raw materials was substantially stable compared to the peaks recorded in previous years, although with some fluctuations linked on one hand to geopolitical and climatic dynamics, and on the other to energy and logistics costs remaining at high levels. It is pointed out that availability of cereals such as rice and

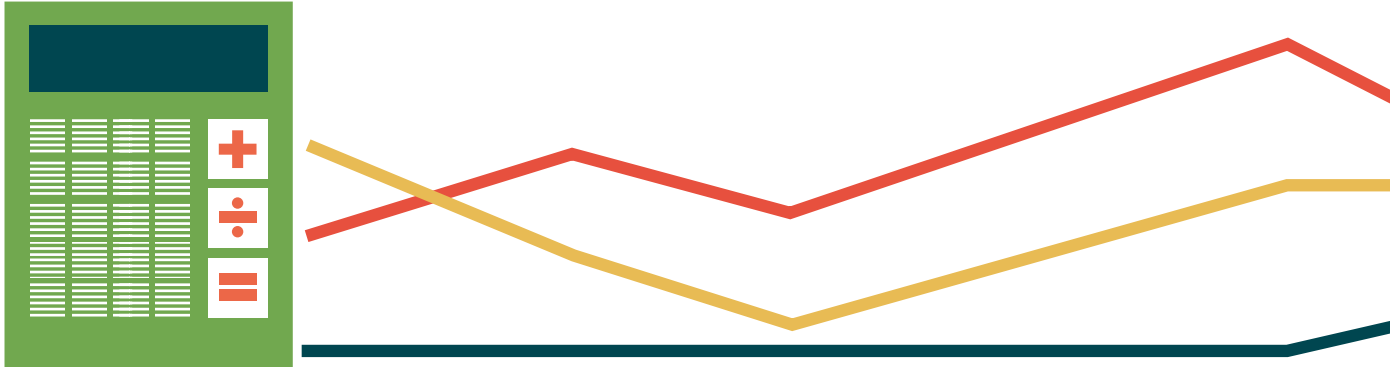
corn was good. This is a factor that allowed companies to ensure production continuity and maintain a good quality/price ratio. To guard against potential supply problems, some expanded and diversified their suppliers, to have at least three alternatives for all high-turnover raw materials, signing annual contracts based on purchase forecasts received.

- **Export:** even for gluten-free pasta, export is often a very important item in the business of Italian companies. The most receptive markets continued to be those of Northern Europe and North America, always on the lookout for new proposals in terms of natural ingredients and excellent quality. It should be said that abroad private label lines have a strong presence and are also an excellent and significant opportunity for Italian companies. Destinations in the Middle East are very dynamic, while retail chains in North America are more innovative and dynamic.
- **Consumption:** the healthy pasta market is experiencing a constant evolution, driven by increasingly aware consumers who pay attention to key factors such as quality and safety, as well as the organoleptic and nutritional aspects of products. The trend is moving towards an offer increasingly oriented towards differentiation and to expanding the range. Buckwheat pasta also grew, appreciated for its low glycaemic index and good fibre content.
- **Prices:** judging by the magnitude of percentage changes detected by NIQ, the price variable contributed significantly to influence market dynamics. After the surge in 2023 and the physiological downward rebound last year, in 2025 the average price by volume was set at 5.42 Euro/kg for the whole of Italy (+0.8%) and the price per package reached 1.91 Euro (+0.3%) for the whole of Italy. Northern Italy area stood out by recording an average price of 5.85 Euro/kg (+1.0%) by volume and 2.00 Euro per package (+0.7%). Considering different channels, it is not surprising that the discount showed the most significant growth (+1.3% Euro/kg and +1% per package), which probably had a negative impact on sales.
- **Channels:** The sector closed another year marked by growth in all channels, with the significant exception of the discount segment. Supermarkets mainly stood out, which recorded the largest share of sales and an increase of +10.8% in value and +11.2% in volume. Discounts, on the other hand, went against the trend, falling by 0.7% and 1.9%, respectively.
- **Categories:** analysing sector players, the healthy pasta offer in recent years has grown significantly, both in terms of the variety of raw materials and in brand positioning. There is still room to enhance assortment segmentation better, with the aim of making the distinction between traditional products and those with specific nutritional characteristics or with alternative cereals clearer. There are also those who note different approaches to category management, emphasising that some chains focus on creating a section dedicated to healthy pasta that includes – from a service perspective – products from multiple product categories, while other retailers position the healthy pasta segment as an integral part of the pasta shelf. An area for improvement is shelf visibility, which according to some could be enhanced with better product organisation and more immediate communication to the consumer, especially for those approaching this category for the first time.
- **Promotions:** promotional pressure recorded a modest increase (+0.7% both in volume and in packages), while remaining at rather low levels, equal to 15.8% in volume and 16.7% in packages. In the category, this lever is mainly

an element of horizontal competition between the various chains rather than between different brands. The goal is not to compete on price, but to strengthen the perception of value and promote loyalty through the quality and consistency of the brand's values.

- Private Labels: in the past year, the distributor's brand in modern distribution channels grew again compared to the previous 12 months, accounting for 15.6% of turnover and 20.5% of the sector's volumes (source: NIQ, ytd 26.10.2025).

Assortment and segmentation grew both by price brackets and quality levels. There are those who emphasise that retailers prefer to sell their own brand with the aim of consolidating store loyalty and strengthening their bargaining power with the branded goods industry.



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## ④ — ①-③ Management performance

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In the 2025 fiscal year, the Andriani Group increased its turnover and production value compared to the previous year, in which a significant increase had also been achieved. This result is very important because it attests to the group's ability to strengthen its production and commercial capacity in a challenging and complex macroeconomic context, as outlined earlier.

In 2025 the Group grew both in value and volume, in third-party branded products in Italy and abroad. All brands owned by the Group contributed to the growth and, in particular, Felicia®, Biori®, Agluter® ed Amino®. The healthy food market in Italy is now a widespread trend; healthy pasta grew by 6% in value and volume (source NIQ, October 2025) and in this context, the Felicia brand generated the highest absolute growth in Italy in the total pasta market (+25%, Euro +3.5M), even though it only operates in the health segment. However, exports are also a very important item of the business, and the most receptive markets continued to be those of Northern Europe and North America, always in search of new products in terms of natural and high-quality ingredients.

In 2025, new products were introduced such as cauliflower pasta and oat gnocchi, strengthening the brand's positioning as a reference point for healthy pasta.

Investments continued in developing sustainable and recyclable packaging and supply chain digitalisation, with a view to traceability and reducing environmental impact. The group developed Felicia Food Trust, a project that values brand transparency and responsibility. Using a web app accessible via QR code on the packaging, consumers can learn about the origin of the raw materials, consult the quality analyses of the purchased batch, use a nutritional dispenser to compose balanced dishes, and virtually visit the company to see the production processes.

Partnerships were set up with various retailers as qualified industrial partners, providing production expertise and supply chain know-how to supply private labels. The Felicia brand also plays a distinctive role as a driver of value and innovation in the category.

Established marketing policies, strengthening the e-commerce channel, and an increasingly widespread presence on various markets allow the company to consolidate its leadership in the innovation and healthy food sector.

Examination of the summary table shown above and the reclassified income statement presented below highlights the following:

- an increase in both turnover and production value by about

10%, thanks to the overall growth of both the Felicia brand and Private Labels.

- in the 2025 fiscal year, the Group increased its workforce by 10.7%, bringing it to a total of 362 people, including the Andriani Ltd subsidiary workforce to implement the local organisational structure. This therefore confirmed the trend observed in the previous year, as the Company considers it strategic to consolidate and accelerate its presence on national and international markets, with an awareness of the centrality and value of Andriani's people. Also, during 2025, the Company proactively implemented the planned human resources investment plan with the introduction of qualified managerial figures in the workforce who strengthened specific strategic and functional departments.

With regard to the analysis of the financial data, shown in the summary table and the reclassified balance sheet table below, the following is noted:

- Investments in intangible fixed assets of € 5,057,932. For more information, refer to the explanatory notes to the consolidated financial statements.
- Investments in tangible fixed assets of € 16,584,759. For a description of the principal investments in fixed assets made during the year, please refer to the specific paragraph below and to the comments in the explanatory notes to the consolidated financial statements.

The net financial position is as follows:

Net financial position	Balance as of 31/12/2025	Balance as of 31/12/2024	Change
Bank deposits	13,830,581	27,676,636	(13,846,055)
Cash and cash equivalents	153,682	74,262	79,420
Cash funds and treasury shares	13,984,263	27,750,898	(13,766,635)
Financial assets not of a fixed nature	132,225	187,720	(55,495)
Bonds (within 12 months)	-	-	-
Amounts due to banks (within 12 months)	17,703,043	14,639,648	3,063,395
Amounts due to other financial institutions (within 12 months)	429,378	353,485	75,893
Short-term financial debts	18,132,421	14,993,133	3,139,288
Short term financial receivables	354,864	375,195	(20,331)
Net financial position in the short term	(3,661,069)	13,320,680	(16,981,749)
Bonds (over 12 months)	-	-	-
Amounts due to banks (over 12 months)	35,193,960	42,570,409	(7,376,449)
Amounts due to other financial institutions (within 12 months)	1,534,807	1,400,945	133,862
Medium-long term financial debts	36,728,767	43,971,354	(7,242,587)
Medium-long term financial receivables	-	-	-
Net financial position in the medium-long term	(36,728,767)	(43,971,354)	7,242,587
Net financial position	(40,389,836)	(30,650,674)	(9,739,162)

To complete the examination of the Group's situation and the results of the management performance, the following section provides reclassifications of the consolidated financial statements, as well as the main alternative performance indicators.

## ● Financial and economic situation

To make the 2025 consolidated financial statements easier to read, the equity, financial, and economic reclassifications, as well as the main balance sheet indices are provided below.

Reclassified balance sheet	Balance as of 31/12/2025	Balance as of 31/12/2024	Change
Net intangible fixed assets	17,955,754	15,697,579	2,258,175
Net tangible fixed assets	92,252,437	85,351,144	6,901,293
Shareholdings and other long-term receivables	1,054,249	1,466,763	(412,514)
<b>Fixed assets</b>	<b>111,262,440</b>	<b>102,515,486</b>	<b>8,746,954</b>
Inventory stocks	15,738,083	15,198,658	539,425
Trade receivables	7,800,635	9,500,063	(1,699,428)
Other receivables	6,215,693	8,088,739	(1,873,046)
Accrued income and deferred liabilities	489,781	324,887	164,894
<b>Current short-term assets</b>	<b>30,244,192</b>	<b>33,112,347</b>	<b>(2,868,155)</b>
Short-term amounts payable to suppliers	24,365,172	27,101,309	(2,736,137)
Short-term taxes and social security payables	3,418,405	4,768,230	(1,349,825)
Other short-term payables	8,385,192	6,438,418	1,946,774
Accrued expenses and deferred income	4,321,639	5,123,500	(801,861)
<b>Current short-term liabilities</b>	<b>40,490,408</b>	<b>43,431,457</b>	<b>(2,941,049)</b>
<b>Net working capital</b>	<b>(10,246,216)</b>	<b>(10,319,110)</b>	<b>72,894</b>
Provisions and employee severance indemnity	4,989,756	3,969,223	1,020,533
Medium-long term amounts payable to suppliers	363,533	331,109	32,424
Medium-long term taxes and social security payables	401,337	637,282	(235,945)
Other medium-long term payables	-	10,033	10,033
<b>Medium-long term current liabilities</b>	<b>5,754,626</b>	<b>4,947,647</b>	<b>806,979</b>
<b>Invested capital</b>	<b>95,261,598</b>	<b>87,248,729</b>	<b>8,012,869</b>
Group Net Equity	(54,703,322)	(56,435,579)	1,732,247
Third Party Net Equity	(168,430)	(162,476)	(5,954)
Net financial position in the short term	(3,661,069)	13,320,680	(16,981,749)
Net financial position in the medium-long term	(36,728,767)	(43,971,354)	7,242,587
<b>Equity and net financial indebtedness</b>	<b>(95,261,598)</b>	<b>(87,248,729)</b>	<b>(8,012,869)</b>

The income statement reclassified at added value is as follows:

Reclassified income statement	2025	2024	Change
Net revenue	130,179,633	119,091,010	11,088,623
External costs	(89,443,180)	(79,910,975)	(9,532,205)
<b>Increase in value</b>	<b>40,736,453</b>	<b>39,180,035</b>	<b>1,556,418</b>
% of revenue	31.3%	32.9%	-1.6%
Cost of labour	(22,500,547)	(19,718,443)	(2,782,104)
<b>EBITDA</b>	<b>18,235,906</b>	<b>19,461,592</b>	<b>(1,225,686)</b>
% of revenue	14.0%	16.3%	-2.3%
Amortisation, write-downs, and provisions	(12,843,678)	(12,162,285)	(681,393)
<b>EBIT</b>	<b>5,392,228</b>	<b>7,299,307</b>	<b>(1,907,079)</b>
% of revenue	4.1%	6.1%	-2.0%
Financial income	222,716	1,076,004	(853,288)
Financial charges	(3,732,629)	4,697,871	965,242
Exchange rate differences	(374,384)	(18,251)	(356,133)
<b>Result of ordinary management - current</b>	<b>1,507,931</b>	<b>3,659,189</b>	<b>(2,151,258)</b>
% of revenue	1.2%	3.1%	-1.9%
Revaluations	61,358	-	61,358
Write-downs	-	-	-
<b>Income before taxes</b>	<b>1,569,289</b>	<b>3,659,189</b>	<b>(2,089,900)</b>
% of revenue	1.2%	3.1%	-1.9%
Taxes	(1,081,475)	(1,494,844)	413,369
Net Income	487,814	2,164,345	(1,676,531)
% of revenue	0.4%	1.8%	-1.4%

Below are the economic, financial, equity, and efficiency indices.

Economic, financial, and equity indices	31/12/2025	31/12/2024	Change
<b>Economic</b>			
Net R.O.E.	0.89%	3.82%	-2.94%
Gross R.O.E.	2.86%	6.47%	-3.61%
R.O.I.	3.46%	4.45%	-1.00%
R.O.S.	4.01%	5.97%	-1.96%
<b>Liquidity</b>			
Primary liquidity index	0.49	0.79	-0.30
Secondary liquidity index	0.76	1.05	-0.29
Debt ratio	1.84	1.90	-0.06
<b>Balance sheet</b>			
Equity minus fixed assets	(56,390,678)	(45,917,431)	(10,473,247)
Equity to non-current asset ratio	0.49	0.55	-0.06
Equity plus (non-current liabilities minus non-current assets)	(13,907,285)	3,001,570	(16,908,855)
Fixed asset to equity capital and medium-long term debt ratio	0.88	1.03	-0.15

## ● The Environment, health, and safety

Considering the Group's social role as highlighted in the management report document from the National Board of Chartered

Accountants and Accounting Consultants, we feel it is appropriate to provide the following information pertaining to the environment and staff.

### ○ Staff

The Company has long since implemented an occupational health and safety system. In particular, the Andriani Group's commitment to safety must be seen in the context of existing regulatory requirements. Italian law regarding safety (Italian Legislative Decree no. 81/2008 "Consolidated Law on the protection of health and safety in the workplace", as amended) is one of the most stringent in Europe and requires companies to carry out an analytical assessment of risks to employee health and safety. In addition, the company management pays particular attention to these important issues.

During the fiscal year there were no deaths in the workplace of staff registered in the company employee registry. During the fiscal year, there were no serious accidents at work that resulted in serious or grievous injury to staff registered in the company employee registry, for which company liability was definitively

established in all Group companies.

During the year there were no charges regarding occupational diseases for employees or former employees and suits regarding bullying, for which the Group Companies were declared definitively responsible. Moreover, during the fiscal year, our Group made significant investments in staff safety.

With the intention of continuously enhancing the skills of its human capital, in 2025 the HR department continued to promote the implementation of several training courses aimed at defining interdisciplinary and technical skills. There was a total of 5,610 training hours for 257 employees. Training begun based on the results of an analysis of training needs by department heads and associates related to both hard skills and soft skills.

### ○ The Environment

During the year there was no environmental damage the Group was found responsible for. During the year, no fines or penalties were imposed on the Group for environmental violations or damage. Furthermore, during the fiscal year, the Group made significant investments in environmental matters.

## ● Research and development activities

The following disclosures are made pursuant to Article 2428 paragraph 3 number 1. In 2025 the Research and Development (R&D) Department anticipated both domestic and international market trends, with a constant eye on the Northern European and US markets. As in previous years, the R&D Department pursued the important goal of further defining and strengthening the image of Andriani in the healthy pasta and baked goods market, both for its own brand products and Private Label (PL) products.

In 2025, the R&D Division primarily worked on developing new products, improving already existing ones, and defining new or already used raw materials in pasta making. Paying special attention to the welfare of those consumers belonging to more fragile categories, a study was launched to develop a new pasta product aimed at people with special dietary and nutritional needs.

## ● Main risks and uncertainties

Pursuant to article 2428, paragraph 3, point 6-bis, of the Italian Civil Code, information is provided below regarding the use of financial instruments, as they are relevant to assess the financial and patrimonial situation, more precisely, the objectives of corporate management, the policies and the criteria used to measure, monitor and control financial risks.

Below a series of quantitative information is given aimed at providing indications about the extent of the company's exposure to risks.

### ○ Liquidity risk

Liquidity risk can result in difficulty obtaining financial resources in the time and manner needed to ensure normal business operations. To minimise it, the following primary activities are implemented:

- constant analysis of the forecasted financial needs to promptly implement any necessary actions;
- obtaining adequate lines of credit;
- consistency of the net financial debt compared to investments performed;
- proper division between short-term and long-term debt.

- the Group owns financial assets for which a liquid market exists which are readily sellable to meet liquidity needs;
- there are debt instruments or other credit lines to meet liquidity needs;
- the Group holds financial assets for which no liquid market exists but from which cash flows (principal or interest) are expected to be available to meet liquidity needs;
- the Group has deposits at credit institutions to meet liquidity needs;
- there are different funding sources;
- there are no significant concentrations of liquidity risk from the financial asset side or the funding source side.

It is also declared that:

## ○ Credit risks

It is believed that the Group's financial activities have good credit quality, despite the persistence of an unfavourable economic situation. The accounts receivable balance is the exposure of Andriani S.p.A. and its Subsidiaries to potential losses arising from the failure of counterparties to fulfil their obligations; this activity

is continuously monitored as part of the normal course of management activities. To date, there have been no significant cases of non-performance by counterparties and there are no significant concentrations of credit risk by area and/or customer.

## ○ Market risks

Market risk derives from the trend in demand in the sector the Group operates in, the prices of raw materials and energy, fluctuations in interest rates and exchange rates between the Euro and the other currencies the company operates in. This risk consists of the possibility that such external market factors could adversely affect the value of assets, liabilities, and/or expected cash flows.

In terms of market demand risk, the Group addresses this risk by constantly monitoring the markets with adequate commercial structures and product diversification.

## ○ Policies related to different coverage activities

The Group has implemented hedging operations against interest rate risks related to medium- to long-term financing and against price risks on raw materials and utilities. For more details, refer to the Consolidated Explanatory Notes.



Topics → 6 — 8 — 9 — 11

CC2428

ESG

## ④ — ① — ④ Investments

► 2-6

During the year, investments were made in the following areas:

Fixed Assets	Acquisitions during the fiscal year
Land and buildings	601,454
Plants and machinery	5,081,692
Industrial and commercial equipment	352,162
Other assets	293,500

Consolidation and expansion of the business in North America is one of the primary pillars of Andriani's strategic development plan. Within the framework of this project, the Group finished construction of the new production plant in Canada, and the industrial startup process entered the operational phase, with the aim of offering a higher level of service to its customers, mitigating supply chain operational risks, and ensuring the necessary production capacity to seize market opportunities.

## ● ESG Financing

Following an agreement with Crédit Agricole Italia as agent bank and Cassa Depositi e Prestiti, partially assisted by the SACE Guarantee, the values relating to the specific ESG performance indicators were recorded, as detailed below:

- Scope 1 and Scope 2 emissions measurement = 4,972 tCO<sub>2</sub>eq
- Percentage of internal reuse of by-products = 25.6%
- Percentage of Suppliers who signed the Code of Conduct = 62%



## ④—①—⑤ Creation of shared value and tax social responsibility

► 2-6

► 201-1

► 207-2

With a view to consolidating its commitment to greater transparency, the Andriani Group integrated an evolved vision of economic-financial performance into its reporting processes. This approach is not limited to the mere presentation of operating results but aims to provide an accurate representation of the Group's ability to generate and, above all, distribute wealth for the benefit of all figures operating along the entire value chain.

To this end, the Group renewed its commitment to the shared value methodology, rigorously implementing the parameters defined by GRI Standards. This methodological choice makes it possible to highlight how profit transforms into a development lever for local communities, employees, suppliers, and public administration.

In accordance with the provisions of GRI 201-1 standard, the analytical table relating to determining the Economic Value Generated (EVG) is provided below. The data shows

Total Economic Value Generated in 2025 was € 134,423,048,

marking a significant increase (of about 9%) compared to a value of €123,387,455 in 2024.

The positive differential generated over the course of the year did not remain within the corporate perimeter as a static figure but was fed into the entire corporate ecosystem. There was an increase in the distributed value in comparison between 2025 and 2024, amounting to € 10,742,830, as evidence of the strengthening of economic ties with external and internal stakeholders.

Parallel to the distribution of value, the Group was able to preserve its future resilience by increasing the retained economic value, thus ensuring resources to support future investment and innovation plans.

In summary, management for the 2025 fiscal year also confirmed the ability of the Andriani Group to combine operational efficiency with social responsibility.

### ► Table → Generated economic value determination table

	31/12/2025	31/12/2024	Delta
Revenue from sales (A.1)	128,785,447	117,131,767	11,653,680
Variations of production in progress, semi-finished and finished products inventory (A.2)	1,394,186	1,959,243	(565,057)
Variations of contract work in progress (A.3)	0	0	0
Increases in fixed assets for internal work (A.4)	2,152,647	775,668	1,376,979
Other revenues and income (A.5)	2,242,436	2,463,024	(220,588)
Income from shareholdings (C.15)	7,605	5,356	2,249
Other financial income (C.16)	215,111	1,070,648	(855,537)
Gains and losses on foreign exchange (C.17 -bis)	(374,384)	(18,251)	(356,133)
<b>Generated economic value</b>	<b>134,423,048</b>	<b>123,387,455</b>	<b>11,035,593</b>
Production costs for raw materials, consumables, and goods (B.6)	56,068,516	55,348,317	720,199
For services (B.7)	31,770,275	26,466,602	5,303,673
For third-party assets (B.8)	1,992,811	1,484,482	508,329
Variations of inventory of raw, subsidiary, consumable materials, and goods (B.11)	767,358	(2,590,190)	3,357,548
Other operating expenses (B.14) reclassified	3,239,304	2,440,456	798,848

Reclassified operating costs	93,838,264	83,149,667	10,688,597
Costs of production for staff (B.9)	22,500,547	19,718,443	2,782,104
Staff remuneration	22,500,547	19,718,443	2,782,104
Interest and other financial expenses (C.17)	3,732,629	4,697,871	(965,242)
Remuneration to capital providers	3,732,629	4,697,871	(965,242)
Fiscal year profit distributed to shareholders	-	-	-
Shareholder remuneration	-	-	-
Current fiscal year income taxes (20)	607,901	2,370,530	(1,762,629)
Public Administration Remuneration	607,901	2,370,530	(1,762,629)
Public Administration Remuneration	560,860	2,370,530	(1,809,670)
B.7 or B.14 already included above, to avoid double-counting, liberalities, sponsorships, and donations	-	-	-
Local Communities	0	0	0
Distributed value	120,679,341	109,936,511	10,742,830
Amortisation, depreciation, and write-downs (B.10)	12,843,677	12,162,285	681,392
Provisions for contingencies (B.12)	-	-	-
Other provisions (B.13)	-	-	-
Adjustments in value of financial assets (D.18 and D.19)	(61,358)	0	(61,358)
Taxes for the year (20) - prepaid and deferred related to the previous system, foreseen due to joining the tax consolidation system.	473,574	(875,686)	1,349,260
Fiscal year profit (loss)	487,814	2,164,345	(1,676,531)
Retained economic value	13,743,707	13,450,944	292,763

► Detail of distributed and retained economic value in %

	2025	2024	Delta
Generated economic value	134,423,048	123,387,455	11,035,593
Distributed economic value	89.8%	89.1%	0.7%
Suppliers	77.8%	75.6%	2.1%
Staff	18.6%	17.9%	0.7%
Funders	2.8%	3.8%	-1.0%
Public Administration	0.5%	1.9%	-1.5%
Local Communities	0.0%	0.0%	0.0%
Retained economic value	10.2%	10.9%	-0.7%

► **Generated, distributed, and retained economic value in absolute terms**

	2025	2024	Delta
<b>Generated economic value</b>	134,423,048	123,387,455	11,035,593
<b>Distributed economic value</b>	120,679,341	109,936,511	10,742,830
<b>Suppliers</b>	93,838,264	83,149,667	10,688,597
<b>Staff</b>	22,500,547	19,718,443	2,782,104
<b>Funders</b>	3,732,629	4,697,871	965,242
<b>Public Administration</b>	607,901	2,370,530	1,762,629
<b>Retained economic value</b>	13,743,707	13,450,944	292,763

## ● Tax Social Responsibility

In today's context, taxation is no longer considered a mere administrative obligation, but rather a fundamental pillar of Corporate Social Responsibility. In this perspective, the Andriani Group recognises the value of Tax Social Responsibility as a tool to contribute fairly to the development of the social and infrastructure systems of the countries it operates in. Consistent with this commitment and in line with the transparency requirements promoted by GRI Standards, the Group implemented a tax management approach based on ethics, fairness, and the creation of long-term value for all stakeholders.

To provide substances to these principles, the Andriani Group implemented a rigorous tax governance model, aimed at ensuring full and constant compliance with both national and international tax regulations. This model is configured to ensure full compliance with current regulations, with particular attention to the provisions of Italian Legislative Decree no. 231/2001, by integrating tax risk within the broader system of internal control and corporate risk management.

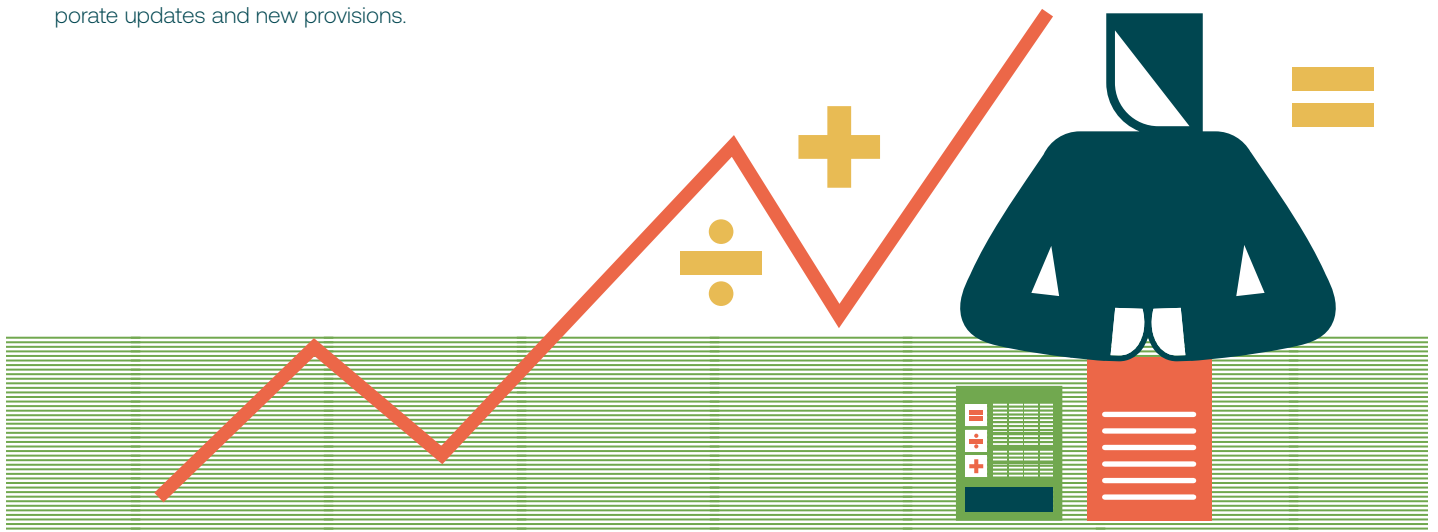
Operational and strategic responsibility for tax matters is entrusted to the Administration, Finance and Control Department. This department oversees the entire cycle of tax processes, specifically dealing with:

- compliance and the related obligations: namely, handling the drafting and precise verification of tax and social security declarations, ensuring the accuracy of information flows to the competent authorities;
- regulatory compliance: that is, systematic monitoring of legislative developments in the tax field, to promptly incorporate updates and new provisions.

- risk management: that is, identifying and implementing best practices aimed at preventing tax risk, ensuring that every corporate decision is guided by principles of transparency and legality, in full accordance with the Group's sustainability vision.

The control and supervision framework in the tax field is based on the synergistic involvement of the various bodies that are part of Andriani's internal control system. Specifically, the Board of Statutory Auditors is responsible for monitoring compliance with the law and proper administration, while the Supervisory Body (SB), is entrusted to deal with inspection monitoring of tax-related risks pursuant to Italian Legislative Decree no. 231/2001. At the same time, the Legal Audit Firm is entrusted with the ex-post verification of the tax accounting processes. This structure is further strengthened by the company's Model 231, which includes a section dedicated to managing tax risk, with a targeted focus on preventing tax fraud and protecting the corporate reputation.

To support this strategy, the Group implemented a rigorous Tax Risk Prevention Protocol, aimed at mapping areas of potential criticality and regulating the related mitigation mechanisms. In this context, particular importance is given to overseeing Transfer Pricing policies, managed through constant monitoring systems aimed at ensuring full compliance. Below is a summary of the main risk areas identified for the 2025 fiscal year:



Sensitive areas/processes at risk	Types of risk
Preparing tax returns and managing tax obligations	Theoretical risk is non-compliance, i.e. the mendacious fulfilment of duties and obligations under tax, administrative, social security regulations to obtain an unfair advantage for the Company.
Correct bookkeeping	Theoretical risk relates to booking invoices and other documents for non-existent transactions.
Donations, gifts, and sponsorships	Sponsorship payments and, in general, initiatives of a liberal nature in favour of Foundations, Public Entities, and associations could be a vehicle for receiving invoices and other documents for non-existent transactions.
Managing money and financial flows	The abstract risk consists in the possibility of paying invoices for non-existent services.
Managing inspections by public entities or those in charge of public services (Revenue Agency, Italian Financial Police). Managing relationships during tax audits	Risk of non-compliance with tax regulations and laws and incorrect handling of relationships with tax auditors.
Capital and Extraordinary Transactions	Theoretical risk is linked to elusive conduct in relation to extraordinary transactions (contributions, mergers, demergers, acquisitions, etc...).



## ④—①—⑥ Management forecast

Uncertainties arising from the international macroeconomic context, which persist due to the well-known geopolitical tensions to which uncertainty about future developments in tariffs is added, continue to negatively influence the dynamics of commodity prices, supplies, and transportation costs.

In the month of April 2025, the President of the United States imposed customs tariffs (through IEEPA). This generated a negative impact of approximately Euro 0.7 million for the Andriani Group due to exports to the United States of America.

In February 2026, the Supreme Court of the United States of America declared the tariffs imposed (through IEEPA) unconstitutional, with the consequent possibility for companies to request reimbursements through appeals in lower courts, including the Andriani Group.

After the ruling, the administration reintroduced a temporary overall tariff of 15% citing (Section 122 of the Trade Act of 1974), which can last up to 150 days without Congressional approval.

Economic growth remains strong in the United States but is losing momentum in other advanced economies. World trade is expected to expand just above 3%, in line with the expected trend of global output. International trade prospects however could be negatively affected, as well as a worsening of geopolitical tensions, due to the announced tightening of US trade policy. Oil prices have barely risen; natural gas prices remain volatile and subject to upward pressures from both demand and supply factors.

With reference to the economic outlook for the Andriani Group, in 2026 an increase in revenue of about 10% in value is expected at Group level, supported by strengthening commercial penetration in reference markets and consolidating positioning in the innovation and healthy food segment. At the same time, an important investment plan was defined for Italy, aimed at enhancing production capacity, process and product innovation, and competitive strengthening in the medium-long term. The plan is accompanied by an assessment of facilitated finance tools, with particular attention to measures that provide non-repayable grants.

## 4 — ①-⑦ Other information

### ● Treasury shares and shares/holdings in parent companies

As of December 31, 2025, there was no direct and/or indirect ownership of treasury shares, nor were any transactions in this regard carried out during the fiscal year.

### ● Transactions with non-consolidated subsidiaries, associated companies, and companies controlled by parent companies

During the period, the following transactions were made with subsidiaries:

Type	F.lli Andriani Participation S.r.l.	NUO S.p.A.	Amendola Center S.r.l.	Innovaprot S.r.l.
<b>Commercial transactions</b>				
Receivables	-	-	-	275,566
Payables	-	16,100	-	1,236
Costs for goods, services, and interest	-	60,000	23,518	40,531
Revenue from goods, services, and interest	-	-	-	249,302
<b>Financial and other transactions</b>				
Receivables	-	-	-	-
Payables	-	-	-	-
Guarantees and obligations	-	-	-	-

These reports, which do not include atypical and/or unusual transactions, are governed by normal market conditions.

### ● Secondary offices

The parent company Andriani S.p.A. had no secondary offices as of 31 December 2025.



## 4 — ② Local community

### ● Community Relations

As a Benefit Corporation and B Corp, Andriani S.p.A. operates in compliance with the principles and values that define its mission, supporting and promoting initiatives consistent with its corporate identity. Through financial contributions, the company also supports projects aimed at the common benefit, favouring social initiatives that concretely express inclusion and attention towards local communities.

During the 2025 fiscal year, Andriani allocated a total of approximately 180,000 euro to support social initiatives in local communities, directing these resources to projects capable of generating a positive and lasting impact for the communities concerned.

## ○ Involving the school and university community

Through continuous visits to offices and plants and lasting collaborations with schools, training institutions, and local university centres, the Group carries out guidance and introduction initiatives to the business world aimed at the new generations. Visits are opportunities for direct interaction, during which students can learn about the company's sustainable development path, production processes, and virtuous model of doing business.

These activities help strengthen dialogue between business, the education system, and the community, promoting a dissemination of skills, awareness, and shared visions on the role of industry in sustainable development.

In 2025, 31 visits were received from schools, technical institutes, and universities. A total of 1,030 students and 83 chaperones were involved, for a total of 1,113 visitors.

To complete the educational experience, each participating school received a free copy of the Sustainability Glossary for the school library, created by Andriani Educational with the editorial oversight of Scuola Holden and published by Gribaudo. The volume is an educational tool designed to promote the spread of a shared language on topics relating to sustainability, responsible innovation, and conscious citizenship.

These initiatives make it possible to create concrete opportunities for encounters between young people and the world of work, promoting professional orientation and knowledge of business processes. Ongoing collaboration with local schools and universities is a strategic element to strengthen the bond between business and the community, contributing to supporting the educational and social growth of local areas.

× FOCUS

### ► MOVE FOR MORE

Move for More is a collective movement started in Milan to mark the ColorFuture Parade on September 23, 2025, the first urban parade conceived to transform the great challenges of the present into shared and concrete action. Promoted by Felicia, an Andriani S.p.A. Società Benefit brand, with the participation of WWF Italy, Legambiente, Kyoto Club and the Green Heroes, the initiative was a unique moment of convergence between citizens, associations and businesses, bringing together different energies and skills around a common vision of the future.

The movement started with the aim of connecting people, businesses, and organisations around a vision of the future based on positive energy, widespread responsibility, and an awareness that every significant change requires collective commitment. A project designed to generate a positive and lasting impact, built on a union of forces and the ability of collective action to produce real transformation. The heart of Move for More is the Move for More Manifesto: an open, inclusive, and participatory declaration that identifies four fundamental values: Biodiversity, Well-being, Inclusivity and Sustainability. These principles guide a structured path aimed at bringing sustainability back to the centre of public debate, making it accessible, concrete, and able to engage an increasingly broad and diverse audience. A vision that is also confirmed by the data: surveys conducted in collaboration with YouGov Italy show a country that is increasingly aware, where 84% of Italians aged 18 to 65 consider sustainability a universal right, while the Omnibus survey reveals that 70% of respondents acknowledge a crucial role for companies in responsible development.



► MOVE FOR MORE



Move for More was started to inspire and mobilise. It invites citizens to become protagonists of change, businesses to take an active and responsible role in sustainable development, and communities to recognise sustainability as a universal right and a shared responsibility.



## ► CULTIVATING THE FUTURE OF AGRICULTURE

The agricultural sector today faces some structural transformations that concern, among other things, generational turnover, and the ability to keep the connection between communities and the work on the land alive. These are dynamics that have significant implications not only on an economic and productive level, but also on protecting the soil, biodiversity, and the heritage of knowledge and practices related to agricultural traditions. In this scenario, initiatives aimed at strengthening the connections between education, research, and the production system are emerging, with the aim of experimenting with new approaches to learning and collaboration in the agricultural ecosystem.

Particular attention is dedicated to the creation of contexts that promote an exchange of skills, dialogue between different experiences, and the dissemination of innovative approaches capable of valuing both established traditions and new modes of development.

In this perspective, some projects in the initial phase aim to train new professional skills and support innovation paths that strengthen the sustainability and resilience of the sector in the long term.

## ► DEEP ROOTS, GLOBAL VISION

### → Inauguration of the first Andriani production plant in North America

Wednesday, October 22, 2025, Andriani S.p.A. Benefit Company officially inaugurated its first production plant in North America, in London, Ontario, marking a key milestone on its international growth journey. A milestone that consolidates the company's global presence and heralds its evolution into an Innovation & Healthy Food multinational.

“Deep roots, global vision” summarises the meaning of this moment: a journey that connects the Italian identity of the company to an international vision oriented towards the future, in line with the mission of guiding the food transition towards more responsible, inclusive, and innovative models.

### → From vision to realisation: a structured design process

The expansion project in North America stems from a long-term vision, rooted in a desire to take the industrial model developed in Italy overseas. The first strategic reflections took shape several years earlier, gradually evolving into a structured path of analysis, planning, and development.

The result is a highly automated plant, equipped with continuous monitoring systems, designed to ensure high quality, efficiency, and food safety standards.

Between 2019 and 2020, an initial phase of exploration of North American markets was launched, with studies, an evaluation of industrial opportunities, and analysis of demand dynamics. This phase included field missions, visits to production facilities, and the construction of the first draft business plan.

In 2021 and 2022 the project entered a strategic consolidation phase: the first industrial and technological choices were defined and dialogue with institutions, universities, and local stakeholders was initiated. In 2022, the decision to locate the investment in Canada was made, following institutional meetings and thorough territorial assessments.

2023 was the year of an operational turning point: the company was established, the production site identified, and engineering design started. In about six months, the industrial layout, production flows, and plant architecture were defined, with particular attention to efficiency, scalability, and safety. At the same time, technical and industrial partners were selected, and contracts were signed with the main suppliers.

The construction phase started in the spring of 2024. Despite the complex weather conditions, the project progressed according to schedule: excavation was completed during the summer, and the first pillar was laid in September 2024. Over the course of about a year, the plant was completed and started up. The project involved over 150 suppliers and hundreds of professionals, with more than 200 people present on site simultaneously. A result that demonstrates the ability to manage a complex and highly integrated project.

Particular attention was paid to the design of production spaces: production, packaging, and warehouse areas were organised according to a functional and modular logic, with advanced storage and mixing systems capable of handling different recipes and production variants. The layout was designed to ensure flexibility and support future technological expansions.



### → A strategic investment for sustainable growth

The total investment, amounting to around 34 million euro, was a strategic lever to strengthen the Group's direct presence on North American markets and expand the production capacity dedicated to gluten-free and plant-based products.

efficiency, and modularity, to ensure high quality standards and the possibility of evolving over time.

The facility, with an area of approximately 5,700 square metres, was designed according to advanced automation criteria, operational

On-site production makes it possible to optimise the supply chain, reduce the environmental impact of logistics, and improve the ability to respond to market demands.



### → The choice of Canada: a favourable and integrated ecosystem

The choice of Canada, and in particular London (Ontario), is the result of a multidimensional strategic assessment. The country has a developed environment for agri-food innovation, a high availability of raw materials, and an institutional ecosystem favourable to sustainable industrial development. Ontario, one of the world's leading producers of legumes, is a key element in the Andriani production model.

London also stands out for the presence of a dynamic and innovative ecosystem, strengthened by advanced industrial infrastructure, strong integration between business and research, and a strategic position on the main North American trade corridors. The contribution of a wide network of institutional, economic, and academic stakeholders was a crucial factor, accompanying all phases of the project and confirming the value of a highly effective public-private collaboration model.

### → Multiculturalism as a strategic lever for innovation

Canada – and London in particular – embody an advanced model of openness, inclusion, and multiculturalism, recognised internationally as one of the main enabling factors for economic and social development.

This is not just an ethical value, but a real strategic lever that helps strengthen the competitiveness of local communities and businesses. In places with high cultural diversity, companies are more dynamic, more resilient, and more oriented towards innovation. The plurality of points of view, experiences, and identities is a tangible resource: it nourishes critical thinking, stimulates creativity, and promotes the ability to respond effectively to the challenges of increasingly complex and global markets. In this sense, multiculturalism is transformed into a tangible competitive advantage, capable of generating shared value and sustainable growth.

Investing in an area like London means recognising and valuing this heritage. The city stands out for a strong vocation for hospitality and its ability to integrate skills and talents from all over the world, creating an inclusive ecosystem where innovation, business, and community continuously interact.



This approach is also reflected inside the new Andriani plant, where multiculturalism is a concrete and daily dimension: the local team is made up of people from different backgrounds – such as Cameroon, Nigeria, the Philippines, Poland, India, and Brazil – who contribute to the growth of the project with different skills, sensibilities, and perspectives. A heterogeneous work environment that promotes cultural exchange, collaboration, and the development of innovative solutions. A symbolic and significant example of this dialogue between cultures was provided by a musical performance offered by representatives of the Oneida Nation of the Thames, who enriched the inaugural event with an authentic testimony of indigenous culture. This gesture took on a profound value: it recalled the impor-

tance of recognising and respecting the historical and cultural roots of the communities' businesses operate in, promoting an approach based on listening, dialogue, and reciprocity.

For Andriani, encounters between cultures are not just a narrative element, but a concrete practice that transforms into daily collaboration, relationship building, and shared development. It is in these interactions that new ideas are developed, communities are strengthened, and the foundations for truly sustainable innovation are built.

## → Roots & Routes: an experience between identity and the future

The inaugural event “Roots & Routes,” held on October 21 and 22, 2025, was the symbolic synthesis of this journey. The Italian roots of the company met the new North American routes, giving rise to a story that intertwines culture, business, and innovation. At the heart of the experience were people: institutions, partners, stakeholders, customers, and collaborators, protagonists of a moment created to encourage dialogue and lasting connections.

One of the most significant moments, the concert “Ciao London” at the Centennial Hall, with the Lecce and Salento Symphony Orchestra (OLES) with the artistic direction of Pierluigi Camicia, was a symbolic gesture of openness and cultural dialogue with the local community.



### ▶ ROOTS AND ROUTES





→ **Impacts and the creation of shared value**

The opening of the plant generated concrete impacts on multiple levels.

- Industrial impact: strengthening direct presence on North American markets, greater operational efficiency, and developing a production model replicable at international level.
- Environmental impact: reducing transport-related emissions, enhancing local supply chains, and greater efficiency in resource use.
- Social impact: creating qualified employment, developing skills, and integrating with the local community through an inclusive and multicultural work environment.

→ **A regenerative business model**

In keeping with its Benefit Corporation identity, Andriani promotes a growth model oriented towards the creation of shared value. The new plant helps strengthen a sustainable agricultural supply chain, develop healthy and accessible products, promote circular economy, and value people as a central element of the company system.

→ **A new chapter that speaks to the world**

Inauguration of the London plant is a point of arrival and, at the same time, a new starting point. It is the result of a path built over time thanks to collaboration between business, institutions, and the local community.

Above all, it is the beginning of a new phase in international development, in which Andriani can strengthen its commitment to contributing to transforming the global food system towards more responsible, inclusive, and innovative models.



① ② ③ ④ ⑤

# NUTRIITION, HEALTH AND WELL-BEING

- 
- ⑤ — ① Product quality
  - ⑤ — ② Product safety and traceability
  - ⑤ — ③ Scientific research, development, and industrialisation



SDGs



Connectivity		2025 Goals			2026 Goals	
Impact objectives	Material topics	Support activities	KPIs	Status Impact	Support activities	KPIs
PROMOTING HEALTHY AND SUSTAINABLE EATING	Consumer well-being	Developing new, nutritionally balanced formulas for Felicia to extend its product range.	No. 2 new Felicia pasta recipes in development and 2 recipes for Felicia sandwich loaf + no. 2 recipes developed for Felicia twice-baked bread rusks. No. 6 recipes in development for Ready Meals (3 Instant Cup couscous recipes and 3 Pasta recipes). One new product developed (Felicia oat gnocchi). No. 3 recipes in development for Felicia crackers.	●	Developing new, nutritionally balanced formulas for Felicia to extend its product range.	2 Felicia brand pasta ranges; 4 new Felicia bakery products
		Developing new nutritionally balanced formulas for Private Labels.	No. 4 new pasta recipes in development.	●	Developing new nutritionally balanced formulas for Private Labels.	
		Developing new nutritionally balanced formulas for cats and dogs	No. 3 new pasta recipes developed for Private Labels.	●		
			No. 6 new recipes developed for dogs (no.3 recipes for Proggy Care for dogs and 3 Proggy Plus).	●	Developing new nutritionally balanced formulas for cats and dogs	3 new recipes to be formulated
	Consumer well-being		No. 3 new recipes in development (1. for dogs and 2. for cats)	●		
				●	FELICIA ACADEMY: The Ambassador Programme for Nutrition and Food Biodiversity.	3 events in 2026
		Move for More Event September 2025	Media coverage, manifesto signatures, partner associations involved.	●	Continuing activities aimed at developing the movement on an associative basis.	Establishing the association and activities aimed at expanding the membership base.
BUSINESSES, INNOVATION AND INFRA-STRUCTURE	Digital transformation and innovation	Sustainable open innovation activity through dialogue with the academic community	No. 1 active scientific partnership with the Università degli Studi di Bologna	●	Sustainable open innovation activity through dialogue with the academic community	No. of partnership projects with Universities
		Sustainable open innovation activity through dialogue with businesses and start-ups	No. 1 partnership with the start-up Vortex	●	Sustainable open innovation activity through dialogue with businesses and start-ups	No. of partnership projects with businesses and start-ups

● In the initiation phase

● Partially completed

● Completed

Connectivity		2025 Goals			2026 Goals	
Impact objectives	Material topics	Support activities	KPIs	Status Impact	Support activities	KPIs
		Training activities provided to professionals in the food and nutrition field.	No. 1 CPE (Continuing Professional Education) accredited course to promote healthy, sustainable, and tasty diets based on cultural heritage, held for professionals working in the Nutrition field in the USA (Oldways)	●	Training activities provided to professionals in the food and nutrition field.	No. of hours dedicated to training professionals in the food and nutrition field
		Studies of the health effects of products*	No. 2 research projects started (e.g., Lampovet and Unibo PET FOOD)	●	Studies of the health effects of products*	No. of studies conducted
		Training R&D personnel at academic institutions*	One training course at a university (e.g., Sensory training _ UNISG) on the topic of: Introductions to sensory sciences, setting up quantitative and qualitative sensory tests, and statistical processing the results	●	Training R&D personnel at academic institutions*	No. of courses attended
		Participating in scientific conferences *	No. 2 congresses attended (Nutrition Space, 17th Annual American Food Innovate Summit in Atlanta)	●	Participating in scientific conferences *	No. of events attended
		Training R&D staff on technologies and processes*	A refresher course on pasta-making technologies (Training at Buhler),	●	Training R&D staff on technologies and processes*	No. of courses attended
SUPPORT FOR SPORT	Consumer well-being			●	Supporting local sports (such as Hockey Giovanazzo, Tennis Gravina) and national ones (such as Olimpia Milano) as well as attending sports events (such as DJ10)	Number and quality of activities carried out to support the promotion of a healthy lifestyle.
FOOD TRUST	Product safety and traceability			●	Implementing QR codes on packaging where consumers can find information related to products and production lot numbers.	Number of app accesses.

● In the initiation phase

● Partially completed

● Completed



## 5 — ① Product quality

### ● Our concept of food innovation

► 2-6

Andriani is an innovation and healthy food multinational that is leading the agro-food industry transition, integrating agriculture, scientific research, sustainability, and social responsibility.

Innovation is a main lever for the company's growth and development, which over the years also expanded its business into the baked goods and pet food sectors.

Since 2009 the company has specialised in producing pasta made from cereals, legumes, vegetables, and naturally gluten-free superfoods, including buckwheat, oats, brown rice, teff, corn, lentils, chickpeas, peas, cauliflower, and spirulina. Production takes place inside a 100% gluten-free and allergen free facility, equipped with an integrated extruder and multigrain mill, to ensure full compliance with the highest quality and food safety and control standards along the entire supply chain, from the field to the table.

With headquarters in Gravina in Puglia and production facilities in London, Ontario (Canada), and Pistoia, Andriani operates in over 50 countries worldwide. In 2025, the Italian market contributed about 43% of the total revenue. The following chart shows the distribution of international sales across different geographic markets, highlighting a significant concentration on the American continent.

#### ► Percentage of sales by quantity

Category	2024	2025
Gluten-free Pasta from Grains	69.0%	68.0%
Gluten-free pasta from Organic Grains	14.7%	16.2%
Gluten-free pasta from Legumes	5.1%	4.7%
Gluten-free pasta from Organic Legumes	9.3%	9.5%
Gluten-free mixes for sweet and savoury foods	0.4%	0.3%
Bakery products	1.5%	1.3%
Total	100%	100%

#### ► Breakdown of sales by quantity by geographical area

Geographical area	2024	2025
Italy	43%	43%
America	25%	26%
EU	22%	21%
Europe – non-EU	6%	7%
Other	3%	3%
Total	100%	100%

In 2025, total sales volume reached 40.1 thousand tonnes. The best-selling products were those related to Industry and Private Labels (PL), followed by products with brands owned by the Group: Felicia, Biori, Aminò, Agluten and the newly launched pet-food Proggy. Sales of Private Label products are mainly aimed at large food groups and large-scale organised retail, while Felicia, Biori, Aminò Agluten are aimed at the final consumer and sold in large-scale retail, on specialised reference channels, in Ho.Re.Ca, and online.



## ► FELICIA

Felicia, an Andriani S.p.A. Società Benefit brand, has the widest assortment of healthy pasta available on the reference market. Its products are made with excellent quality, organic and naturally gluten-free raw materials, including legumes, cereals, vegetables, and superfoods grown according to responsible farming principles. Since 2015, Felicia has led a true revolution in the pasta department of Large-Scale Retail Trade (LSR), providing healthy and innovative alternatives that combine taste and well-being.

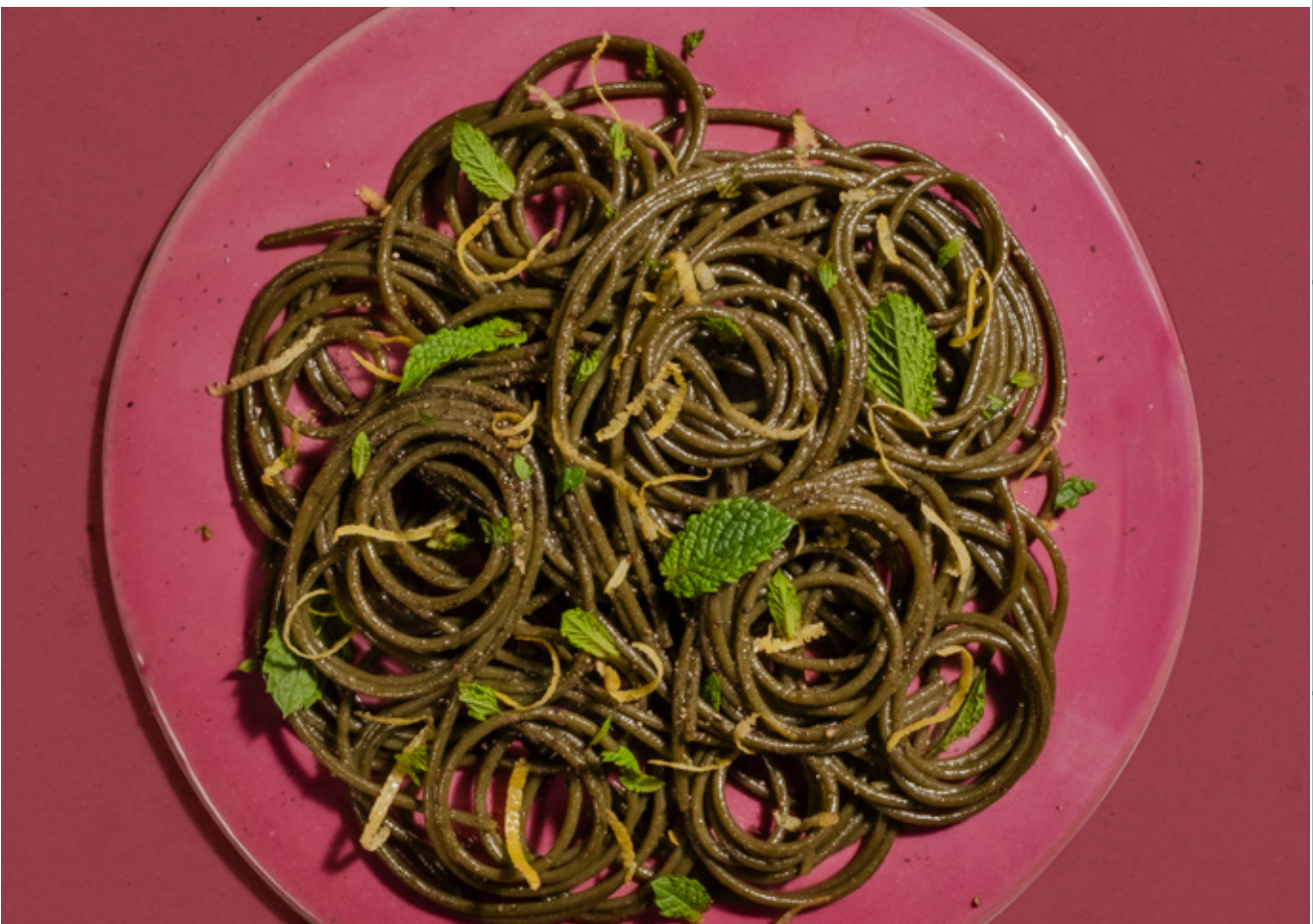
The brand reflects Andriani's commitment to a regenerative and responsible business model, aimed at protecting the health of people and the planet. Felicia embodies values such as transparency, integrity, awareness, and sharing, becoming a voice for a sustainable and positive lifestyle. Felicia is designed for everyone, even for those with specific dietary needs. The brand is inspired by the people who choose its products, by listening to their needs and guiding the entire supply chain towards excellence and durability. Appealing to open-minded consumers, Felicia combines flavour, health, and culinary creativity, constantly investing in processes and technologies based on the principles of nutritional science and the Mediterranean diet.

Each product provides an eclectic experience, focused on taste, balance, and positivity, by enhancing biodiversity and transforming functional ingredients from the land into simple, natural, accessible, and innovative formulas.



In 2024 Felicia launched the “Colorfood Revolution,” a campaign that invited people to rediscover the pleasure of food as an act of balance between body, mind, and respect for the planet. The taste experience on offer was colourful, always different, and a promise of well-being and more conscious eating.

The Colorfood Revolution embodied a new concept of eating well inspired by the Mediterranean diet: a joyful, innovative, and forward-looking revolution, expressing the unique and positive personality of the brand.



## ► AGLUTEN

A wide range of gluten-free products including bread, bread substitutes, pasta, cakes, and croissants. The brand stands out for the authentic and genuine taste of its foods, thanks to a careful selection of raw materials that come from short, controlled, and sustainable supply chains. The offer is promoted as being multi-free, which includes claims such as “lactose-free” and “palm oil-free”.



## ► AMINÒ

A wide range of gluten-free and low-sugar medical products, with a focus on protein-free and low-protein products: bread, bread substitutes, biscuits, pasta, and twice-baked bread rusks. Aminò is mainly aimed at people affected by kidney diseases (CKD) but also at rarer conditions such as Phenylketonuria. The brand mission is to provide safe and high-quality products for those suffering from metabolic diseases and kidney complications.



## ► APULIAKUNDI AND SPIRULINA K

A wide assortment of functional products and foods based on Spirulina K BIO, Italian, organic, natural and 100% pure, from a circular economy.



## ► PROGGY

Complete, healthy, nutritious, Italian dog food, without any animal origin ingredients. Gluten-free, hypoallergenic, and digestible, Proggy is made with human grade raw materials of the highest quality such as legumes and whole grains, coming from the pasta production process. The result of 5 years of study and scientific research. Approved by nutritionists and veterinarians. An ethical choice for the well-being of animals and the planet.



## ● Food labelling

Consumer protection is a cornerstone principle of the Andriani Group's philosophy, which translates into strict compliance with European regulations on food safety and labelling. In compliance with current regulations, the company ensures that every product displays all mandatory information on the packaging, to provide consumers with an adequate level of protection and allow them to make informed and conscious purchasing choices.

The Group's labelling system is structured to ensure that every label:

- contains all information required by regulations;
- provides accurate and verified data and statements;
- is clear, understandable, and easy to read.

The label control process involves multiple business departments, each with a specific role in verifying regulatory compliance. The dedicated staff regularly participates in specialised training courses on the labelling of gluten-free products, organ-

ised by the Legal Office, to ensure continuous updates to legal provisions.

The information printed on the packaging is subjected to detailed checks, including:

- checking the nutritional values on the labels;
- evaluating the nutritional and health claims, based on the relevant regulations;
- a review of the labels by the Legal Office, which ensures the clarity of the texts and prevents ambiguities or potential misunderstandings.

The raw materials used in pasta production are naturally gluten-free and allergen free, in full compliance with current regulations. Even the raw materials used for baked goods are naturally gluten-free; any allergens present (such as milk, eggs, soy, nuts, sesame, mustard, and lupins) are always clearly indicated on the label in a way that complies with legal requirements.

► 417-1

► 417-2

► 417-3

## ● Reports on products received in 2025

In 2025, following detailed analysis of the data collected in previous years, it was decided to keep numerical records from the reports handled through the customer care service, and extrapolate those that were deemed to require greater attention, to make the consumer assistance service more productive, efficient, and satisfactory. In light of this choice, only the reports that concerned the quality, marketing departments and, respectively for Andriani and Nove Alpi, packaging and customer care, were considered, reaching a total threshold of 313 for the entire group. These numbers make improvements appreciable and tangible once again, given the 281 fewer requests compared to 2024. The majority of reports received were related to product quality, bringing to light a total of 287 requests (less than in 2024), 228 of which were attributed to the Nove Alpi plant. Another fact to highlight is certainly that which accounted for 13% and involved the marketing department with requests related to Felicia's e-commerce area, for which an increase in visibility and

appreciation is noticeable, as evident from the growth of consumers subscribed to the newsletter.

The data collected also confirmed the constant commitment of the Andriani Group to comply with current regulations in 2025, not having recorded cases of non-compliance in the marketing field, in terms of sponsorships and advertising, nor any irregularities in relation to regulations or self-regulatory codes regarding product information and labelling.



## 5 — ② Product safety and traceability

Within the Andriani Group, quality is not just a set of procedures: it is a daily commitment, a value that guides every choice and accompanies every phase of business. For the Group, quality means building solid and conscious processes, capable of transforming business objectives into concrete results and, above all, meeting consumer expectations with safe, reliable products that comply with the highest industry standards.

This approach is demonstrated in an organised and participatory system, in which planning, control, and checking play a central role. The PDCA model – Plan, Do, Check, Act – is not only a management methodology, but a true cultural tool: a continuous improvement cycle that makes it possible to observe processes with a critical spirit, intervene in a timely manner, and transform every experience into an opportunity for growth.

Quality certifications obtained over the years concretely testify to this desire for continuous evolution. In addition to ensuring compliance with mandatory requirements, the choice was also made to adhere to voluntary standards, because transparency, rigor, and responsibility are the basis for building trust with stakeholders. Every certification is the result of a shared commitment and a further step towards excellence, enhancing the distinctive characteristics of Andriani products and the work of the people who make them possible.

Andriani believes that quality is a living process that grows with the company and is renewed through daily choices. This is how, year after year, value continues to be built along the entire supply chain, contributing to a sustainable and future-oriented development model.

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#### ► ORGANIC

Organic is a product certification whose regulatory focus is EC Reg. CE 848/2018. It is a certification that ensures environmental sustainability, product quality, and guarantees regarding the origins of raw materials.



#### ► V-LABEL (European Vegetarian Union)

The most widespread ethical standards for vegan and vegetarian product certification.



#### ► KOSHER

Obtaining the Kosher certificate means having undergone and successfully passed the strict procedures set forth for this certification. The word Kosher or Kasher means conforming to the laws, suitable, permitted. Certified Kosher products are suitable for consumption and comply with dietary rules and can therefore be consumed by people of the Jewish religion as they are guaranteed to be in accordance with the dictates of their faith. All Kosher food, however, is not only suitable for consumption by followers of the Jewish religion but also considered more reliable and controlled foods. In fact, Kosher foods are increasingly becoming the ideal choice for vegetarians, vegans, and those suffering from food intolerances.



#### ► NO GMO VERIFIED

Product certification guaranteeing the absence of GMOs within the supply chain, from the raw materials used to the finished products.



## ► GFCO (gluten <10ppm), GFPC CANADA, CROSSED-OUT WHEAT SYMBOL

There are numerous certifications adopted by the company to guarantee the “Gluten-free” claim. Gluten-free certifications and the Crossed-out Wheat Grain are tools used by the company to demonstrate its “due diligence” toward consumers.



## ► IFS AND BRC

The BRC and IFS standards are international systems developed by large purchasing groups, with the aim of harmonising the different standards adopted by large-scale retail (LSR). They are the most requested product certifications in the food industry. They are voluntary, define a series of requirements aimed at correctly managing hygienic aspects throughout the entire process and management, production, and distribution chain in the food processing industry, and are the world reference standards in terms of food hygiene and safety.



## ● Customer complaints and managing non-compliant products

► 416-2

The Andriani Group analyses all complaints received from customers. Every complaint is carefully analysed, not only to identify any non-conformities, but above all to seize opportunities for improvements along the production chain. Annual monitoring of complaints makes it possible to define operational plans aimed at increasing product quality and the level of end consumer satisfaction. The process is supported by a system to analyse the causes, correct non-conformities, and implement the related corrective actions. During 2025, the Group continued with training courses dedicated to structured analysis of causes, based on Lean methodologies, involving professionals from operational departments. This is a continuous investment in internal skills, with the aim of spreading a shared approach to problem-solving and to prevent recurrences.

This commitment to consumer protection was also confirmed by the results achieved. In 2025, no complaints regarding violations of product health and safety regulations were recorded. Furthermore, in the same year, no violations of customer privacy or incidents of loss of sensitive data were reported, confirming the robustness of the management systems and the responsible way the company handles its stakeholders' information.

► 418-1

Using these tools and this approach, the Andriani Group continues to strengthen its responsible management model, turning any potential critical issue into a learning opportunity and consolidating its trust relationship with its consumers every day.

### ► B2B Complaints

Month	2024	2025
January	38	29
February	56	19
March	51	29
April	51	22
May	41	31
June	27	27
July	24	31
August	26	30
September	22	33
October	17	22
November	16	23
December	22	17

## ● Internal product quality control system

The Andriani Group believes that aiming for the highest internationally recognised quality standards means nurturing a path of continuous improvement daily. Quality, is not only a goal to achieve, but a guiding principle that directs every phase of our work: it is a set of activities and processes necessary to operate efficiently, effectively, and always in line with regulatory requirements and stakeholder expectations.

In 2025, this commitment resulted in intense control and monitoring activities. During the year, 27 audits were carried out by certification bodies, aimed at maintaining certifications the Group adheres to. The results obtained confirmed the reliability

of the management systems implemented: Andriani achieved the maximum score for the BRC standard and the “Higher” level for the IFS standard, among the most rigorous internationally for food safety.

At the same time, 17 audits commissioned by clients were conducted to verify compliance with shared standards, in addition to 11 internal inspections, planned throughout the year. The evidence collected was analysed and shared with the various company departments, turning it into concrete action to further strengthen production and organisational processes.



## ⑤—③ Scientific research, development, and industrialisation

Over the past year, the Research and Development area operated across several strategic fields, such as promoting healthy and sustainable eating, adopting responsible consumption and production practices, and scientific research and innovation.

In the context of promoting healthy and sustainable eating, the R&D team managed Pasta and Bakery innovation projects with the aim of developing new formulas aimed at creating solutions with high nutritional value and designed according to environmental and social sustainability principles. In particular, during the reference period, the following were developed:

- No. 2 new Felicia pasta recipes in development;
- No. 4 new pasta recipes in development;
- No. 3 new pasta recipes developed for Private Labels;
- No. 2 recipes for Felicia sandwich loaf and no. 2 recipes developed for Felicia twice-baked bread rusks.

The innovation process is based on the careful selection of raw materials, favouring high-quality ingredients, naturally rich in nutritional value and from responsible supply chains.

Analysing global trends and consumer listening is fundamental for product development, for which the Innovation-Marketing team is the point of reference. Qualitative research was conducted for the Felicia brand, using focus groups of brand-aware consumers, who analysed a new Felicia proposal for the healthy pasta market. Four focus groups were conducted in Rome and four focus groups in Milan in which consumers were presented with new product concepts and packaging suggestions.

In the PETFOOD segment, the R&D team developed 6 new dog food recipes in 2 different formats, and another 3 recipes are in development. Starting this year, product development work was also extended to cat food, always maintaining a focus on nutritional quality, ingredient functionality, and food safety.

Responsible consumption and production are central objectives for the team, pursued through Continuous Improvement projects focused on:

- Resource optimisation: enhancing production waste to create pet food.
- Production process efficiency: analysing and improving operational phases for more sustainable production with lower environmental impact.
- Innovation in ingredients: researching and developing new functional ingredients for applications in the Pasta and Bakery sector.

Furthermore, partnerships with the scientific community are a strategic element to support innovation, as well as to contribute to prevention and improving consumer health, the creation of shared value, and strengthening collaborative networks. The main activities were:

- Sustainable Open Innovation, through dialogue with universities and scientific partners (no. 2 active scientific partnerships);
- No. 1 CPE (Continuing Professional Education) accredited webinar held by a member of the R&D team for Dietitians and Nutritionists residing in the USA to promote healthy, sustainable, and tasty diets based on cultural heritage;

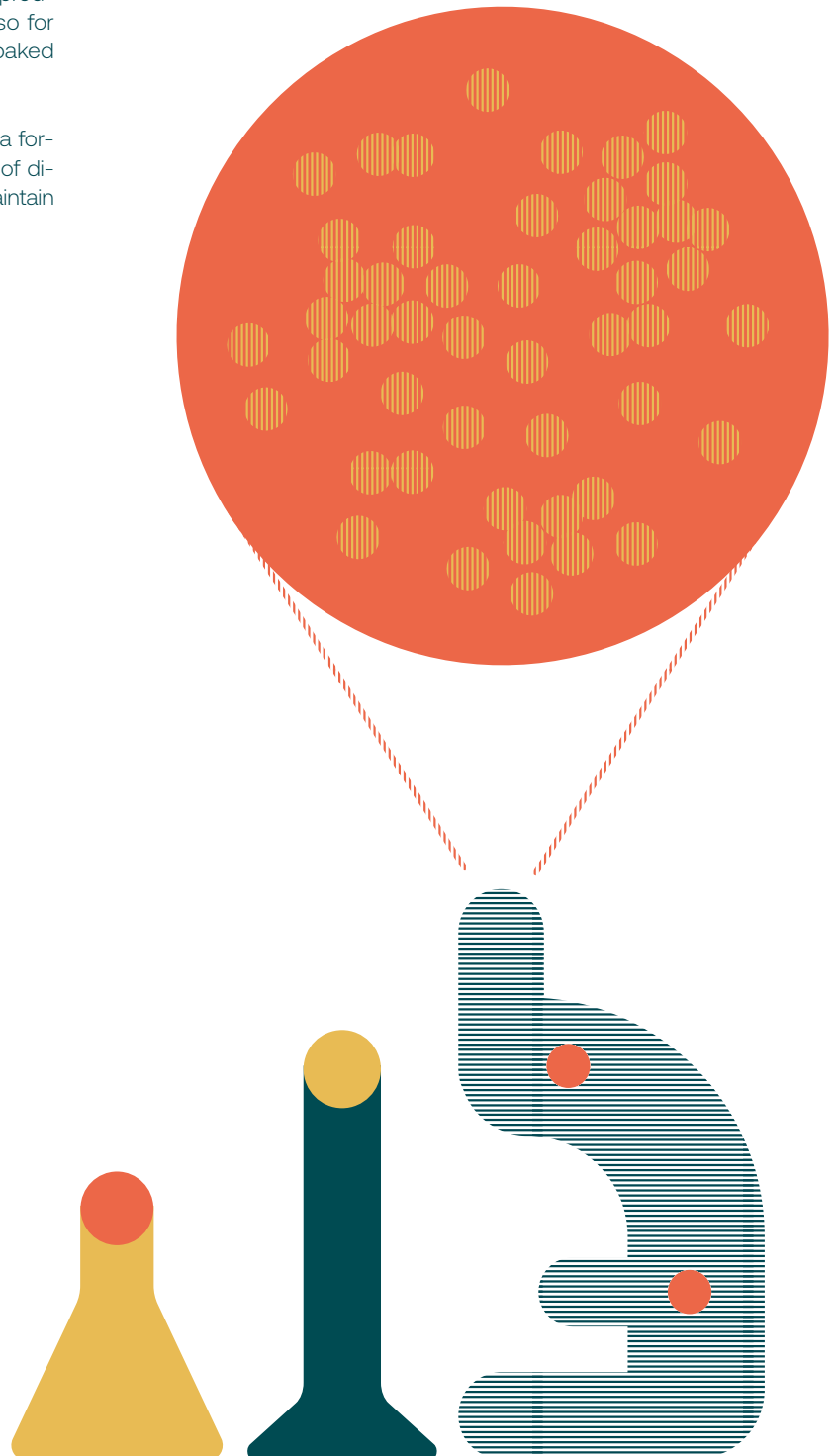
- Studies on the health effects of products, with dedicated research on ingredients and formulas, no. 2 research projects started with research centres;
- A training course for R&D staff at the University of Pollenzo to deepen their knowledge of sensory sciences;
- Participating in scientific conferences in the field of health and nutrition;
- Training R&D staff on technologies and processes, with a number of refresher courses, e.g., Training at Buhler, and a number of hours dedicated to training the R&D team.

The activities conducted made it possible to strengthen the team's skills and competencies, implement technological solutions based on scientific evidence, expand the innovation network, promote an exchange of skills, cross-fertilization of know-how, and foster strategic relationships with the creation of shared and lasting value.

At the Nove Alpi plant dedicated to the Bakery area, 11 new products were developed to expand the product portfolio, also for new commercial categories such as: snacks, and twice-baked bread rusks.

As for the Aminò brand, on the other hand, two new pasta formats were introduced: filini and riccioli pasta, with the aim of diversifying the product range, thereby helping patients to maintain a low-protein diet more easily.

For the AGLUTEN brand, 9 new products were developed and introduced to the market, including 4 snack cakes, 2 new pasta formats, a new recipe of twice-baked bread rusks, and two types of couscous. Having obtained L-FREE certification in 2025, development of new products to be certified next year continues. Studies and tests were started to validate increasingly environmentally sustainable recyclable packaging for the environment, the consumer, and the company.



# ANNEXES

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- **GRI Content Index**
- **Audit Report**  
*(Sustainability Assurance)*
- **Audit Report (Audit Report)**
- **Cross-reference between the Sustainability Management Report and the Impact Report**
- **Cross-reference table of sustainability topics and common benefit purposes**

# → GRI Content Index














Declaration of use	Andriani S.p.A. submitted a financial report compliant with GRI Standards for the period 1 January 2025 - 31 December 2025
GRI used	GRI 1 - Fundamental Principles - 2021 version
Pertinent GRI industry standards	N/A

## ● General Disclosures

GRI STANDARD	DISCLOSURE	PARAGRAPH/NOTES	OMISSION			SDGs
			OMITTED REQUIREMENTS	REASON	EXPLANATION	
GRI 2: 2021 General Disclosures	2-1 Organizational Details	Group History and Structure				
	2-2 Entities included in the organization's sustainability reporting	Note on methodology				
	2-3 Reporting period, frequency, and contact point	Note on methodology				
	2-4 Restatements of information	Note on methodology				
	2-5 External Assurance	Note on methodology				
	2-6 Activities, value chain, and other business relationships	History and Structure of the Group/Business model and value chain/Raw materials and the supply chain/ Investments/Creating shared value and tax social responsibility/Our concept of food innovation				
	2-7 Employees	Staff composition and characteristics				
	2-8 Workers who are not employees	Workers who are not employees				
	2-9 Governance structure and composition	Corporate Governance actors				
	2-10 Nomination and selection of the highest governance body	Corporate Governance actors				
	2-11 Chair of the highest governance body	Corporate Governance actors				
	2-12 Role of the highest governance body in overseeing the management of impacts	Corporate Governance actors				
	2-13 Delegation of responsibility for managing impacts	Corporate Governance actors				
	2-14 Role of the highest governance body in sustainability reporting	Corporate Governance actors				
	2-15 Conflicts of interest	G - Management system for governance and related impacts				

	2-16 Communication of critical concerns	Corporate Governance actors				
	2-17 Collective knowledge of the highest governance body	Corporate Governance actors				
	2-18 Evaluation of the performance of the highest governance body	Corporate Governance actors				
	2-19 Remuneration policies	Corporate Governance actors				
	2-20 Process to determine remuneration	Corporate Governance actors				
	2-21 Annual total compensation ratio	Corporate Governance actors	2-21 a 2-21 b 2-21 c	Confidentiality obligations	Disclosure 2-21 was not reported for confidentiality reasons. Andriani S.p.A. has no public disclosure of salary and is not subject to any regulatory duties in this regard.	
	2-22 Statement on sustainable development strategy	Letter to Stakeholders				
	2-23 Policy commitments	The value system				
	2-24 Embedding policy commitments	Strategy and commitment to the common benefit and the Theory of Change				
	2-25 Processes to remediate negative impacts	Strategy and commitment to the common benefit and the Theory of Change				
	2-26 Mechanisms for seeking advice and raising concerns	Whistleblowing Procedure				
	2-27 Compliance with laws and regulations	The Sustainability (ESG) management method among impacts and risks				
	2-28 Membership associations	Supply chain sustainability				
	2-29 Approach to stakeholder engagement	Engagement				
	2-30 Collective bargaining agreements	Staff composition and characteristics				

# Material topics

GRI STANDARD	DISCLOSURE	PARAGRAPH/NOTES	OMISSION			SDGs
			OMITTED REQUIREMENTS	REASON	EXPLANATION	
GRI 3: 2021 Material Topics	3-1 Process to determine material topics	Materiality assessment				
	3-2 List of material topics	Materiality assessment				
<b>Material topic no. 1: Governance, sustainable strategy, and Business Model</b>						
GRI 3: 2021 Material Topics	3-3 Management of material topics	Transparent governance for sustainability				
GRI 201: Economic performance	201-1 Direct economic value generated and distributed	Creating shared value and tax social responsibility				 
<b>Material topic no. 2: Anti-corruption</b>						
GRI 3: 2021 Material Topics	3-3 Management of material topics	Transparent governance for sustainability				
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	The Sustainability (ESG) management method among impacts and risks				
<b>Material topic no. 3: Diversity and human resource development</b>						
GRI 3: 2021 Material Topics	3-3 Management of material topics	Transparent governance for sustainability				
GRI 404: Training and Education	404-1 Average hours of training per year per employee	Human resource training				   
GRI 404: Training and Education	404-2 Programs for upgrading employee skills and transition assistance programs;	Programs for upgrading employee skills and transition assistance programs				
<b>Material topic no. 4: Occupational Health and Safety</b>						
GRI 3: 2021 Material Topics	3-3 Management of material topics	Transparent governance for sustainability				
GRI 403: Occupational Health and Safety	403-1 Occupational health and safety management system	Occupational health and safety management system				
GRI 403: Occupational Health and Safety	403-2 Hazard identification, risk assessment, and incident investigation	Risk assessment				
GRI 403: Occupational Health and Safety	403-3 Occupational health services	Occupational health services				
GRI 403: Occupational Health and Safety	403-4 Worker participation, consultation, and communication on occupational health and safety	Worker participation and consultation				 
GRI 403: Occupational Health and Safety	403-5 Worker training on occupational health and safety	Training on occupational health and safety				
GRI 403: Occupational Health and Safety	403-6 Promotion of worker health	Promoting employee health				
GRI 403: Occupational Health and Safety	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Relationships with consultants, partners, and suppliers				

GRI STANDARD	DISCLOSURE	PARAGRAPH/NOTES	OMISSION			SDGs
			OMITTED REQUIREMENTS	REASON	EXPLANATION	
GRI 403: Occupational Health and Safety	403-9 Work-related injuries	Work-related injuries and illnesses				
GRI 403: Occupational Health and Safety	403-10 Work-related ill health	Work-related injuries and illnesses				

**Material topic no. 5: Human rights and decent work**




GRI 3: 2021 Material Topics	3-3 Management of material topics	Transparent governance for sustainability				
GRI 202: Market presence	202-2 Proportion of senior management hired from the local community	Staff composition and characteristics				
GRI 401: Employment	401-1 New employee hires and employee turnover	Staff composition and characteristics				
GRI 401: Employment	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Support services for directors, executives, and middle managers				
GRI 401: Employment	401-3 Parental leave	Work-related injuries and illnesses				
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Staff composition and characteristics				
GRI 405: Diversity and Equal Opportunity	405-1 Diversity of governance bodies and employees	Staff composition and characteristics/Inclusion and the value of diversity				
GRI 406: Non-discrimination	406-1 Incidents of discrimination and corrective actions taken	Inclusion and the value of diversity				

**Material topic no. 6: Responsible supply chain management**









GRI 3: 2021 Material Topics	3-3 Management of material topics	Transparent governance for sustainability				
GRI 204: Procurement Practices 2016"	204-1 Proportion of spending on local suppliers	Raw materials and the supply chain				
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	New suppliers screened using social and environmental criteria				
GRI 408: Child Labor	408-1 Operations and suppliers at significant risk for incidents of child labour	Ethical and responsible procurement				
GRI 409: Forced or Compulsory Labor	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	Ethical and responsible procurement				
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	New suppliers screened using social and environmental criteria				

**Material topic no. 7: Biodiversity and ecosystems**

















GRI 3: 2021 Material Topics	3-3 Management of material topics	Transparent governance for sustainability				
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GRI STANDARD	DISCLOSURE	PARAGRAPH/NOTES	OMISSION			SDGs
			OMITTED REQUIREMENTS	REASON	EXPLANATION	
GRI 101: Biodiversity 2024	101-2 Management of biodiversity impacts	Biodiversity	101-2 b., 101-2 c., 101-2 d, 101-2 e, 101-2 f	Information not available/incomplete	Disclosure 101-2 on biodiversity was partially reported by the Group in the present reporting period. Partial incompleteness and unavailability of information was mainly due to the recent introduction of the indicator, with additional informational requirements compared to the previous version of the GRI standard. In the coming years, the Group is committed to ensuring more complete reporting on this indicator.	  








**Material topic no. 8: Energy management**

GRI 3: 2021 Material Topics	3-3 Management of material topics	Transparent governance for sustainability				
GRI 302: Energy	302-1 Energy consumption within the organization	Energy				   
GRI 302: Energy	302-3 Energy intensity	Energy				   

**Material topic no. 9: Emissions**

GRI 3: 2021 Material Topics	3-3 Management of material topics	Transparent governance for sustainability				
GRI 305: Emissions	305-1 Direct (Scope 1) GHG emissions	Emissions				    
GRI 305: Emissions	305-2 Energy indirect (Scope 2) GHG emissions	Emissions				    
GRI 305: Emissions	305-4 GHG emissions intensity	Emissions				  
GRI 305: Emissions	305-5 Reduction of GHG emissions	Emissions				  

GRI STANDARD	DISCLOSURE	PARAGRAPH/NOTES	OMISSION			SDGs
			OMITTED REQUIREMENTS	REASON	EXPLANATION	
<b>Material topic no. 10: Water resources</b>						
GRI 3: 2021 Material Topics	3-3 Management of material topics	Transparent governance for sustainability				
GRI 303: Water and Effluents	303-1 Interactions with water as a shared resource	Water resources				 
GRI 303: Water and Effluents	303-2 Management of water discharge-related impacts	Water resources				
GRI 303: Water and Effluents	303-3 Water withdrawal	Water resources				
<b>Material topic no. 11: Transition toward a circular economy</b>						
GRI 3: 2021 Material Topics	3-3 Management of material topics	Transparent governance for sustainability				
GRI 301: Materials	301-1 Materials used by weight or volume	Materials used				 
GRI 301: Materials	301-2 Recycled input materials used	Materials used				 
<b>Material topic no. 12: Packaging sustainability and waste management</b>						
GRI 3: 2021 Material Topics	3-3 Management of material topics	Transparent governance for sustainability				
GRI 306: Waste	306-1 Waste generation and significant waste-related impacts	Waste, recyclability, and reducing food waste				   
GRI 306: Waste	306-2 Management of significant waste-related impacts	Waste, recyclability, and reducing food waste				    
GRI 306: Waste	306-3 Waste generated	Waste, recyclability, and reducing food waste				   
GRI 306: Waste	306-4 Waste diverted from disposal	Waste, recyclability, and reducing food waste				  
GRI 306: Waste	306-5 Waste directed to disposal	Waste, recyclability, and reducing food waste				  
<b>Material topic no. 13: Inclusive and sustainable communities</b>						
GRI 3: 2021 Material Topics	3-3 Management of material topics	Transparent governance for sustainability				
GRI 413: Local Communities	413-1 Operations with local community engagement, impact assessments, and development programs	Community relations				
<b>Material topic no. 14: Tax Social Responsibility</b>						
GRI 3: 2021 Material Topics	3-3 Management of material topics	Transparent Governance for sustainability				
GRI 207: Tax	207-2 Tax governance, control, and risk management	Creating shared value and tax social responsibility				  
<b>Material Topic no. 15 Digital transformation and innovation</b>						
GRI 3: 2021 Material Topics	3-3 Management of material topics	Transparent governance for sustainability				

GRI STANDARD	DISCLOSURE	PARAGRAPH/NOTES	OMISSION			SDGs
			OMITTED REQUIREMENTS	REASON	EXPLANATION	
GRI 203: Indirect economic impacts 2016	203-2 Significant indirect economic impacts	Research, Development and industrialisation				 
<b>Material Topic n.16: Product safety and traceability</b>						
GRI 3: 2021 Material Topics	3-3 Management of material topics	Transparent governance for sustainability				
GRI 417: Marketing and Labelling	417-1 Requirements for product and service information and labelling	Food labelling				
GRI 417: Marketing and Labelling	417-2 Incidents of non-compliance concerning product and service information and labelling	Food labelling				
GRI 417: Marketing and Labelling	417-3 Incidents of non-compliance concerning marketing communications	Food labelling				
<b>Material Topic n.17: Consumer well-being</b>						
GRI 3: 2021 Material Topics	3-3 Management of material topics	Transparent governance for sustainability				
GRI 416: Customer Health and Safety	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Customer complaints and managing non-compliant products				
GRI 418: Customer Privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Customer complaints and managing non-compliant products				

# → Audit Report (Sustainability Assurance)

# Deloitte.

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## INDEPENDENT AUDITOR'S REPORT ON THE SUSTAINABILITY MANAGEMENT REPORT

**To the Board of Directors of  
Andriani S.p.A.**

We have carried out a limited assurance engagement on the Sustainability Management Report of the Andriani S.p.A. (hereinafter the "Company") as of December 31, 2025.

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

The Directors of the Andriani S.p.A. are responsible for the preparation of the Sustainability Management Report in accordance with the "Global Reporting Initiative Sustainability Reporting Standards" established by GRI – Global Reporting Initiative ("GRI Standards"), as stated in the paragraph "Note on methodology" of the Sustainability Management Report.

The Directors are also responsible, for such internal control as they determine is necessary to enable the preparation of the Sustainability Management Report that is free from material misstatement, whether due to fraud or error.

The Directors are also responsible for the definition of the Company's objectives in relation to the sustainability performance, for the identification of the stakeholders and the significant aspects to report.

### **Auditor's Independence and quality control**

We have complied with the independence and other ethical requirements of the *Code of Ethics for Professional Accountants* issued by the *International Ethics Standards Board for Accountants*, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our auditing firm applies *International Standard on Quality Control 1 (ISQC Italia 1)* and, accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Ancona Bari Bergamo Bologna Brescia Cagliari Firenze Genova Milano Napoli Padova Parma Roma Torino Treviso Udine Verona

Sede Legale: Via Santa Sofia, 28 - 20122 Milano | Capitale Sociale: Euro 10.688.930,00 i.v.

Codice Fiscale/Registro delle Imprese di Milano Monza Brianza Lodi n. 03049560166 - R.E.A. n. MI-1720239 | Partita IVA: IT 03049560166

Il nome Deloitte si riferisce a una o più delle seguenti entità: Deloitte Touche Tohmatsu Limited, una società inglese a responsabilità limitata ("DTTL"), le member firm aderenti al suo network e

## Auditor's responsibility

Our responsibility is to express our conclusion based on the procedures performed about the compliance of the Sustainability Management Report with the GRI Standards.

We conducted our work in accordance with the criteria established in the "*International Standard on Assurance Engagements ISAE 3000 (Revised) – Assurance Engagements Other than Audits or Reviews of Historical Financial Information*" (hereinafter "*ISAE 3000 Revised*"), issued by the *International Auditing and Assurance Standards Board (IAASB)* for limited assurance engagements.

The standard requires that we plan and perform the engagement to obtain limited assurance whether the Sustainability Management Report is free from material misstatement.

Therefore, the procedures performed in a limited assurance engagement are less than those performed in a reasonable assurance engagement in accordance with *ISAE 3000 Revised*, and, therefore, do not enable us to obtain assurance that we would become aware of all significant matters and events that might be identified in a reasonable assurance engagement.

The procedures performed on the Sustainability Management Report are based on our professional judgement and included inquiries, primarily with Company personnel responsible for the preparation of information included in the Sustainability Management Report, analysis of documents, recalculations and other procedures aimed to obtain evidence as appropriate.

Specifically, we carried out the following procedures:

1. Analysis of the process relating to the definition of material aspects disclosed in the Sustainability Management Report, with reference to the methods used for the identification and prioritization of material aspects for stakeholders and to the internal validation of the process results.
2. Comparison between the economic and financial data and information included in the chapter "Economic and financial management performance" of the Sustainability Management Report with those included in the Company's Financial Statements.
3. Understanding of the processes underlying the origination, recording and management of qualitative and quantitative material information included in the Sustainability Management Report.

In particular, we carried out interviews and discussions with the management of Andriani S.p.A. and we carried out limited documentary verifications, in order to gather information about the processes and procedures, which support the collection, aggregation, elaboration and transmittal of data and information to the department responsible for the preparation of the Sustainability Management Report.

In addition, for material information, taking into consideration the Company's activities and characteristics:

- at the company's level:
  - a) with regards to qualitative information included in the Sustainability Management Report, we carried out interviews and gathered supporting documentation in order to verify its consistency with the available evidence;
  - b) with regards to quantitative information, we carried out both analytical procedures and limited verifications in order to ensure, on a sample basis, the correct aggregation of data;
- for the office in Gravina in Puglia, which we selected based on its activity and its contribution to the performance indicators at the consolidated level, we have met the management during online meeting and have gathered supporting documentation with reference to the correct application of procedures and calculation methods used for the indicators.

#### **Conclusion**

Based on the work performed, nothing has come to our attention that causes us to believe that the Sustainability Management Report of the Company as of December 31, 2025 is not prepared, in all material aspects, in accordance with the GRI Standards as stated in the paragraph "Methodological note" of the Sustainability Management Report.

DELOITTE & TOUCHE S.p.A.

Signed by  
**Claudio Lusa**  
Partner

Bari, Italy  
April 27, 2026

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

# → Cross-reference between the Sustainability Management Report and the Impact Report



The Andriani Sustainability Management Report is complemented by an appendix dedicated to cross-referencing the main points of contact between two different reporting approaches, namely "voluntary" sustainability reporting and "mandatory" reporting required by Italian Law no. 208/2015 regarding Benefit Companies. In this sense, the appendix acts as a methodological and informational bridging function between the two documents which, although starting with different assumptions, purposes, and reporting logic, aim to describe Andriani's contribution to stakeholders, local communities, and the environment.

● In the startup phase      ● Partially completed      ● Completed

## ► Impact area: People and Responsible Governance

Connectivity		2025 Goals			2026 Goals	
Impact objectives	Material topics	Support activities	KPIs	Status Impact	Support activities	KPIs
PROMOTING HEALTH	Occupational health and safety	The project aims to safeguard employees' mental health with a view to improving the quality of their personal and professional life, enhancing a cultural evolution on the subject, and providing financial support for the service, so it is free for employees		●	Free psychological support	No. of employees who use the service
		The project aims to encourage prevention from the perspective of protecting people's health, supporting family expenses dedicated to health, and promote a high level of health for employees and their families in a comprehensive way.		●	Agreements with healthcare facilities/ screening discounts Health at work	No. of employees who use the service
		well-being - excursions	192 hours	●	well-being - excursions (excursions by mountain bike + geo-poetic excursions)	maintenance
PROMOTING CORPORATE WELL-BEING	Human rights and decent work	well-being (gym)	2,000 hours	●	well-being (gym)	maintenance
		Bike to work	Total km = 25,480 CO <sub>2</sub> not emitted = 2,420.6 Litres of fuel saved = 3,643.64	●	Bike to work	maintenance
DIVERSITY, EQUITY, & INCLUSION	Diversity and human resource development	Libellula Ambassador path	No.3 participants	●	Libellula Ambassador path	No.3 participants
		webinars made available to the company population	No.2	●	Session on Prejudices and Stereotypes	all employees will take part in the webinar
		Target gender equity accelerator Global Compact	No. 2 participants	●	HR Accelerator Global Compact	No. 2 participants
		newsletters on social equity	No. 1	●	newsletters on social equity	No. 8
				●	awareness event on the topic of social equity	No. of participants

► Impact area: Supply Chains and the Food Transition

Connectivity		2025 Goals			2026 Goals	
Impact objectives	Material topics	Support activities	KPIs	Status Impact	Support activities	KPIs
AGRICULTURE (enabling technologies for the agricultural supply chain and biodiversity)	Responsible supply chain management	Supply chain digitalisation (xfarm)	3130 hectares 310 farmers.	●	SUPPLY CHAIN DIGITALISATION (xFARM). Start of corn supply chain digitalisation.	5000 hectares 300 farmers.
	Biodiversity and ecosystems	Biodiversity mapping and monitoring	144 hectares monitored. MSA measured at 5 companies.	●	BIODIVERSITY MAPPING AND MONITORING (3Bee)	MSA measured on 10 companies. Recovery action plan for 5 companies.
		Regenerative agriculture	100 hectares of legumes and 30 hectares of rice in a pilot experiment.	●	REGENERATIVE AGRICULTURE: EXPERIMENT. CERTIFICATION.	150 hectares of experimental lots, 10 farms involved. Regenerative Agriculture Certification for directly managed farms (legumes + rice).
COEVOLUTION	Responsible supply chain management	Supplier code of conduct	12 more subscriptions (52, +30%).	●	SUPPLIER CODE OF CONDUCT	5 more subscriptions in 2025. 75% COVERAGE OF TOTAL SUPPLIERS (MP, PACK, LOGISTICS).
		ESG survey	12 more subscriptions (52, +30%).	●	ESG SURVEY	5 more subscriptions in 2025. 75% COVERAGE OF TOTAL SUPPLIERS (MP, PACK, LOGISTICS).
	Biodiversity and ecosystems	Network for planning collaborations	0 new projects in partnership with training institutions or Universities.	●	NETWORK FOR PLANNING COLLABORATIONS	No. 2 new partnerships with Universities.
	Responsible supply chain management	Training workshop	0 events.	●	TRAINING & ENGAGEMENT WORKSHOP	No. 1 Supply chain engagement event (Partner Day).
AGRIFOOD RESEARCH AND INNOVATION PROJECT	Biodiversity and ecosystems	Training on agriculture and sustainable innovation	6 hours of training.	●	TRAINING ON AGRICULTURE AND SUSTAINABLE INNOVATION	No. 1 Certification Training (Food Chain ID – RGN).
			2 training events on Andriani Farm for farms and storage centres.			No. 1 Digitalisation Training (Andriani Farm). No. 1 Training event on Regenerative agriculture and Agroecology

► Impact area: Climate change and circular economy

Connectivity		2025 Goals			2026 Goals	
Impact objectives	Material topics	Support activities	KPIs	Status Impact	Support activities	KPIs
CARBON NEUTRALITY	Emissions	Monitoring the CO <sub>2</sub> produced in the company's perimeter (Scope 1 and Scope 2)	= 0 kgCO <sub>2</sub> <sup>eq</sup> /tonnesproduced * (Target = 0 kgCO <sub>2</sub> <sup>eq</sup> /tonnesproduced)	●	Monitoring the CO <sub>2</sub> produced in the company's perimeter (Scope 1 and Scope 2)	= 0 kgCCO <sub>2</sub> <sup>eq</sup> /tonnesproduced *
			= 0 kgCO <sub>2</sub> <sup>eq</sup> /k€turnover * (Target: 0 kgCO <sub>2</sub> <sup>eq</sup> /k€turnover *)	●		= 0 kgCO <sub>2</sub> <sup>eq</sup> /k€turnover *
			= 107.8 kgCO <sub>2</sub> <sup>eq</sup> /tonnesproduced (Target: <140 kgCO <sub>2</sub> <sup>eq</sup> /tonnesproduced)	●		<107.8 CO <sub>2</sub> <sup>eq</sup> /tonnesproduced

Connectivity		2025 Goals			2026 Goals	
Impact objectives	Material topics	Support activities	KPIs	Status Impact	Support activities	KPIs
CARBON NEUTRALITY	Emissions	Monitoring the CO <sub>2</sub> produced in the company's perimeter (Scope 1 and Scope 2)	= 34.00 kgCO <sub>2</sub> <sup>eq</sup> /k€turnover (Target: <45 kgCO <sub>2</sub> <sup>eq</sup> /k€turnover)	●	Monitoring the CO <sub>2</sub> produced in the company's perimeter (Scope 1 and Scope 2)	<34.00 kgCO <sub>2</sub> <sup>eq</sup> /k€turnover
		Atmospheric CO <sub>2</sub> absorption by cultivating spirulina	CO <sub>2</sub> atmospheric captures: 3.02 tonnesCO <sub>2</sub> (Target: 4.5 tonnes atmospheric CO <sub>2</sub> captured)	●	Atmospheric CO <sub>2</sub> absorption by cultivating spirulina	4.5 tonnes of atmospheric CO <sub>2</sub> captured
		Full operation of a biomass boiler to reduce direct CO <sub>2</sub> <sup>eq</sup> emissions	Emissions from fossil methane combustion (excluding offsetting): -20% YoY (Target: -20% YoY)	●	Full operation of a biomass boiler to reduce direct CO <sub>2</sub> <sup>eq</sup> emissions	A 10% reduction in emissions from fossil methane combustion (excluding offsetting) YoY
		Implementing a dynamic carbon footprint monitoring and tracking system for single lines and SKU	No. 1 pilot project under evaluation	●	Implementing a dynamic carbon footprint monitoring and tracking system for single lines and SKU	Developing and testing 1 pilot project
		Offsetting CO <sub>2</sub> emissions from methane gas consumption	CO <sub>2</sub> <sup>eq</sup> emissions offset: 100% (Target: 100%)	●	Offsetting CO <sub>2</sub> emissions from methane gas consumption	Maintaining 100% offsetting of residual emissions
		Offsetting CO <sub>2</sub> <sup>eq</sup> emissions from the use of company-owned vehicles	CO <sub>2</sub> <sup>eq</sup> emissions offset: 100% (Target: 100%)	●	Offsetting CO <sub>2</sub> <sup>eq</sup> emissions from the use of company-owned vehicles	Maintaining 100% offsetting of residual emissions
		Offsetting involuntary fugitive emissions (F-GAS)	CO <sub>2</sub> <sup>eq</sup> emissions offset: 100% (Target: 100%)	●	Offsetting involuntary fugitive emissions (F-GAS)	Maintaining 100% offsetting of residual emissions

► Impact area: The Local Community

Connectivity		2025 Goals			2026 Goals	
Impact objectives	Material topics	Support activities	KPIs	Status Impact	Support activities	KPIs
CONTRIBUTE TO DEVELOPING AND ENHANCING THE LOCAL COMMUNITY THROUGH AWARENESS, ENGAGEMENT, AND TRAINING ACTIVITIES	Inclusive and sustainable communities	Spreading a sustainability culture in the academic world	1,113 students involved in company visits, from lower secondary schools to universities	●	Spreading a sustainability culture in the academic world	maintenance
		EDU project aimed at schools from nursery all the way to high school	41 schools, 107 teachers, 1920 students, 65 hours of accredited training	●		
		Secondary school pilot project: training in new kinds of entrepreneurship in the agrifood industry	25 agricultural students for a total of 30 hours	●	training on new forms of entrepreneurship in the agrifood sector, an ecosystem dedicated to agricultural innovation, a hub connecting tradition and innovation	in the initiation phase
		Partnerships with local bodies	blood donations to the local health authority (21 bags donated)	●	adopting 2 dogs from the local canine unit	in the initiation phase
					blood donations to the local health authority	maintenance
					starting projects on Food Democracy	in the initiation phase

Connectivity		2025 Goals			2026 Goals	
Impact objectives	Material topics	Support activities	KPIs	Status Impact	Support activities	KPIs
CONTRIBUTE TO DEVELOPING AND ENHANCING THE LOCAL COMMUNITY THROUGH AWARENESS, ENGAGEMENT, AND TRAINING ACTIVITIES	Inclusive and sustainable communities	Spreading a sustainability culture in the community	60 hours of participation in conferences, focus groups	●	Spreading a sustainability culture in the community and the supply chain	No. 20 participations in conferences
			20 students followed for graduate theses	●		No. of focus groups organised and coevolution projects conducted
NETWORKING AT THE INSTITUTIONAL LEVEL ON SUSTAINABLE DEVELOPMENT AND COMMON BENEFIT	Transition toward a circular economy	Measuring sustainability performance	Improving the impact profile	●		Measuring Impacts using the Theory of Change

► Impact area: Nutrition, health, and well-being

Connectivity		2025 Goals			2026 Goals		
Impact objectives	Material topics	Support activities	KPIs	Status Impact	Support activities	KPIs	
PROMOTING HEALTHY AND SUSTAINABLE EATING	Consumer well-being	Developing new, nutritionally balanced formulas for Felicia to extend its product range.	No. 2 new Felicia pasta recipes in development and 2 recipes for Felicia sandwich loaf + no. 2 recipes developed for Felicia twice-baked bread rusks. No. 6 recipes in development for Ready Meals (3 Instant Cup couscous recipes and 3 Pasta recipes). One new product developed (Felicia oat gnocchi). No. 3 recipes in development for Felicia crackers.	●	Developing new, nutritionally balanced formulas for Felicia to extend its product range.	2 Felicia brand pasta ranges; 4 new Felicia bakery products.	
			Developing new nutritionally balanced formulas for Private Labels.	No. 4 new pasta recipes in development.			●
		Developing new nutritionally balanced formulas for cats and dogs	N. 6 new recipes developed for dogs (no.3 recipes for Proggy Care for dogs and 3 Proggy Plus).	●	Developing new nutritionally balanced formulas for cats and dogs	3 new recipes to be formulated	
			no. 3 new recipes in development (1. for dogs and 2. for cats)	●			
	Consumer well-being				●	FELICIA ACADEMY: The Ambassador Programme for Nutrition and Food Biodiversity.	3 events in 2026
		Move for More Event September 2025	Media coverage, manifesto signatures, partner associations involved.		●	Continuing activities aimed at developing the movement on an associative basis.	Establishing the association and activities aimed at expanding the membership base.

Connectivity		2025 Goals			2026 Goals	
Impact objectives	Material topics	Support activities	KPIs	Status Impact	Support activities	KPIs
BUSINESSES, INNOVATION AND INFRA-STRUCTURE	Digital transformation and innovation	Sustainable open innovation activity through dialogue with the academic community	No. 1 active scientific partnership with the Università degli Studi di Bologna	●	Sustainable open innovation activity through dialogue with the academic community	No. of partnership projects with Universities
		Sustainable open innovation activity through dialogue with businesses and start-ups	No. 1 partnership with the start-up Vortex	●	Sustainable open innovation activity through dialogue with businesses and start-ups	No. of partnership projects with businesses and start-ups
		Training activities provided to professionals in the food and nutrition field.	No. 1 CPE (Continuing Professional Education) accredited course to promote healthy, sustainable, and tasty diets based on cultural heritage, held for professionals working in the Nutrition field in the USA (Oldways)	●	Training activities provided to professionals in the food and nutrition field.	No. of hours dedicated to training professionals in the food and nutrition field
		Studies of the health effects of products*	No. 2 research projects started (e.g., Lampovet and Unibo PET FOOD)	●	Studies of the health effects of products*	No. of studies conducted
		Training R&D personnel at academic institutions*	One training course at a university (e.g., Sensory training _ UNISG) on the topic of: Introductions to sensory sciences, setting up quantitative and qualitative sensory tests, and statistical processing of the results	●	Training R&D personnel at academic institutions*	No. of courses attended
		Participating in scientific conferences *	No. 2 congresses attended (Nutrition Space, 17th Annual American Food Innovate Summit in Atlanta)	●	Participating in scientific conferences *	No. of events attended
SUPPORT FOR SPORT	Consumer well-being	Training R&D staff on technologies and processes*	A refresher course on pasta-making technologies (Training at Buhler),	●	Training R&D staff on technologies and processes*	No. of courses attended
				●	Supporting local sports (such as Hockey Giovanazzo, Tennis Gravinna) and national ones (such as Olimpia Milano) as well as attending sporting events (such as DJ10)	Number and quality of activities carried out to support the promotion of a healthy lifestyle.
FOOD TRUST	Product safety and traceability			●	Implementing QR codes on packaging where consumers can find information related to products and production lot numbers.	Number of app accesses.

# → Table linking sustainability themes and common benefit objectives



This table shows the legislative obligations provided by Italian Law no. 208/2015 for benefit corporations, included among the common benefit purposes of Andriani, with the reporting topics based on the GRI which, in addition to being the standard for reporting sustainability information of the Andriani Group, is the external evaluation standard used to measure impacts generated in accordance with the aforementioned law.

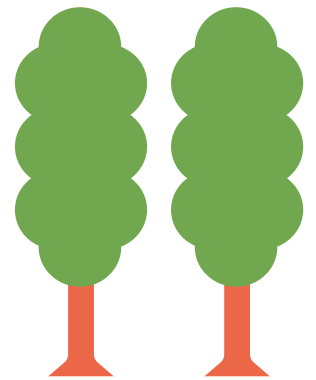
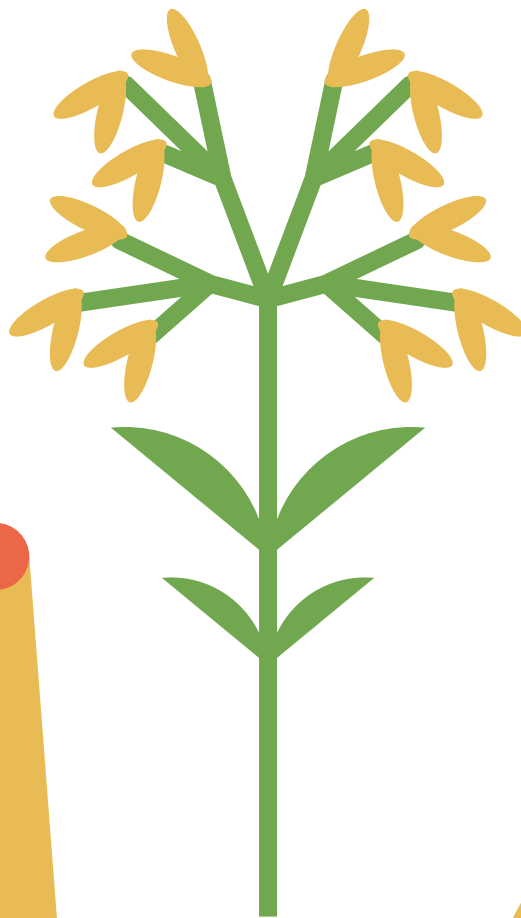
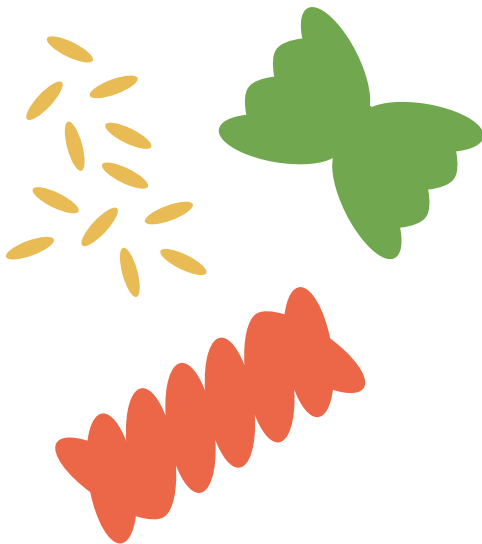
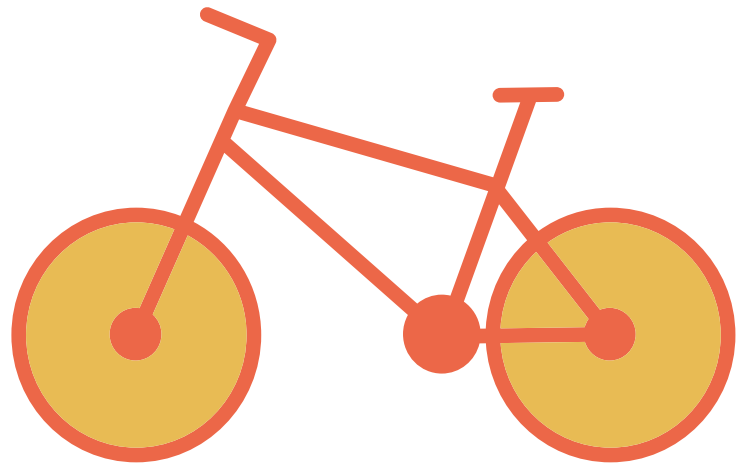
IMPACT AREA (ITALIAN LAW NO. 208/2015)	COMMON BENEFIT PURPOSES Description	IMPACT GOALS	MATERIAL TOPICS
GOVERNANCE AND GROUP IDENTITY	Create a strong group identity and a positive working environment by fostering personal potential and constantly focusing on well-being to continuously promote a sense of belonging and satisfaction in the workplace.	Promoting Health	<ul style="list-style-type: none"> <li>→ Diversity and human resource development</li> <li>→ Occupational health and safety</li> <li>→ Human rights and decent work</li> </ul>
		Promoting Corporate Well-being	
		Parenting support	
		Diversity, Equity, & Inclusion	
SUPPLY CHAINS	Contribute to improving the knowledge and analysis of impact throughout the production chain for gluten-free cereals and legumes, creating value for all the figures involved and introducing as many principles as possible regarding sustainable and integrated agriculture.	Agriculture	<ul style="list-style-type: none"> <li>→ Responsible supply chain management</li> <li>→ Biodiversity and ecosystems</li> <li>→ Transition towards a circular economy</li> <li>→ Product safety and traceability</li> </ul>
		Supplier coevolution	
		Agrifood research and innovation project	
LOCAL COMMUNITIES	Developing and supporting the local communities the Company operates in, acting on the cultural identity and social well-being of the community on both a national and local level, with initiatives aimed at raising awareness of themes regarding sustainable development and common benefit, also involving stakeholders, and adopting values such as transparency, dialogue, and cooperation.	Contributing to developing and enhancing local communities through awareness, engagement, and training activities	<ul style="list-style-type: none"> <li>→ Responsible supply chain management</li> <li>→ Energy management</li> <li>→ Emissions</li> <li>→ Transition towards a circular economy</li> <li>→ Inclusive and sustainable communities</li> <li>→ Tax social responsibility</li> </ul>
		Networking at the institutional level on sustainable development and common benefit	
CLIMATE CHANGE AND CIRCULAR ECONOMY	Promote the circular economy and innovation with a view toward protecting the planet, mitigating climate change, and spreading practices that respect and improve the environment and biodiversity through an ongoing commitment to the sustainability of processes and all business practices to minimise impacts and encourage the responsible use of resources by reducing food waste.	Reducing CO2 emissions and efficient resource use	<ul style="list-style-type: none"> <li>→ Energy management</li> <li>→ Emissions</li> <li>→ Transition towards a circular economy</li> <li>→ Packaging sustainability and waste management</li> </ul>
		Offsetting direct residual emissions of CO2 (SCOPE 1)	
		Reducing SCOPE 3 CO2 emissions	
		Setting medium and long-term reduction targets	
		Implementing circular economy practices	
		Contributing to financing scholarships in circular economy and carbon neutrality	

IMPACT AREA (ITALIAN LAW NO. 208/2015)	COMMON BENEFIT PURPOSES Description	IMPACT GOALS	MATERIAL TOPICS
HEALTH AND WELL-BEING	Promoting the health and well-being of people and consumers through nutrition and a healthy and dynamic lifestyle, also as a consequence of the research, development, and promotion of ever-increasingly healthy products by continuously studying new solutions in terms of flavour and nutritional profile.	Promoting a healthy diet Support for sport Move for more Food trust Leading the Food Transition Restoring, protecting, and increasing biodiversity Promoting healthy and sustainable eating Responsible consumption and production Businesses, innovation, and infrastructure	→ Digital transformation and innovation → Product safety and traceability → Consumer well-being

# Andriani towards sustainable development



↑ WATCH THE VIDEO



## ANDRIANI S.p.A Società Benefit

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