ANNONI S.p.A. REPORT

SUSTAINABILITY REPORT 2025

A concrete, measured and continuous approach



E

Responsible and transparent management of environmental impacts through the **ISO 14001** and **EMAS Environmental Management Systems.**

ENVIRONMENT · RESOURCES · EFFICIENCY

Environment: reducing impacts, improving efficiency

From environmental data to signs of improvement: energy, emissions, water and waste.

-3%
Scope 1 CO_2 emissions
Reduction in direct emissions by 2025.

-8.8%
Total waste
Only 0.17% classified as hazardous.

-1.3%
Gas consumption
The energy KPI per pig has also improved.

01 Scope 2
Indirect emissions from purchased electricity reduced to zero.

02 Purchased energy
100% from renewable sources.

03 Cogeneration
Over 60% of energy requirements met internally.

04 Water
Water consumption down by 0.68 per cent.

The environment as a driver of industrial efficiency.

S

Responsible and proactive management of health and safety at work through a system that complies with the criteria of **the OT23 Model**, based on the **UNI EN ISO 45001** standard.

SOCIAL · PEOPLE · COMMUNITY

People: safety, stability and listening

The social figures summarise how Annoni supports employment, training and relations with the local community.

152
employees
Workforce in 2025.

408
hours of safety training
11 training modules delivered.

93%
permanent contracts
Stability as a social factor.

01 New recruits
12 new recruits in 2025.

02 Composition
9.2% women and 90.8% men, in a predominantly male sector.

03 Organisational wellbeing
A working environment perceived as more equitable, respectful and inclusive.

04 Local community
Initiatives, donations and sponsorships in support of the community.

The social dimension encompasses safety, stability and participation.

G

A traditional **corporate governance** model, defined and regulated by the Company's Articles of Association.

GOVERNANCE · ETHICS · CONTROL

Governance: transparency, accountability and continuity

Governance supports the ESG journey through corporate bodies, ethical safeguards and the strengthening of internal coordination.

4
Board members
1 woman · average age 54.

3
standing auditors
1 woman · average age 62.

2026
ESG Committee
A permanent, cross-functional body.

01 Corporate Ethics
Whistleblowing, Data Protection Policy, Corporate Crisis Code.

02 Cybersecurity
Strengthening controls in line with NIS2.

03 Financial stability
Commercial reliability and continuity in supply chain relationships.

04 ESG Responsibility
Clearer roles and coordination between business functions.

Sustainability becomes more robust when it is embedded in roles, controls and decision-making.

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Seven chapters chronicle Annoni's commitment to the environment, its supply chain, and its people. Each section combines data, testimonials, and objectives.

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Letter to Stakeholders

"For Annoni, sustainability is neither a side project nor a collection of isolated initiatives"

2025

Dear Stakeholders,

the Sustainability Report sets out how we conduct our business.

For Annoni, sustainability is neither a side project nor a collection of isolated initiatives. It is the way we work every day: in the decisions we make, the investments we undertake, the quality we strive for, and our respect for people, animals, the local area and resources.
For this reason, we regard measurement and reporting as essential management tools for understanding the impacts of our activities, guiding future decisions and ensuring transparency regarding the value we strive to generate for our stakeholders every day.

2025 confirmed our growth trajectory, underpinned by the recognised quality of our products and a strategy that has enabled us to develop new sales channels and consolidate key partnerships, against a backdrop still characterised by significant pressure on margins.
We have continued with our investment plan, focusing on expanding production capacity, plant innovation, energy and logistics efficiency, and the continuous improvement of processes. This approach has also been made possible by the decision – which has always set Annoni apart – to oversee the entire supply chain: from the source of the raw material right through to the finished product.

It is precisely through this oversight of the supply chain that our concept of sustainability takes shape. For us, this means understanding every stage of the process, guaranteeing quality, safety and traceability, and taking full responsibility for what we produce.

The year 2025 also marks an important milestone in the evolution of our ESG journey. We have embarked on a process of increasingly structured engagement across the various business functions, in the belief that future challenges require shared expertise, a long-term vision and the ability to work together.

We recognise that trust is built over time, through consistency between what we say and what we do. For this reason, we will continue to measure our results, report on them transparently and listen to our employees, customers, suppliers, institutions and communities, with the aim of continuously improving our economic, social and environmental contribution.

The 2025 Sustainability Report is not an end in itself, but a milestone on a journey that we intend to continue with responsibility and vision. A concrete, measured and ongoing journey.

Thank you to everyone who, every day, helps to shape this journey alongside us.

Alice Maini
Member of the Board of Directors
Director of External Relations and Institutional Affairs

Identity and the strategies of Annoni

A family that becomes a team: solid roots, transparency, and a vision that looks to the future.



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HISTORY · MAIN STEPS

First the ham, then everything else

1838 → 2026
188 YEARS OF FAMILY AND BUSINESS HISTORY

1976 → 2026
50 YEARS OF ANNONI S.P.A.



1838
The Annoni family has its roots of the family business and their craft in dairy and pig farming pigs.

1961
The Ugo Annoni, by its , specialising in production and maturing of cured meats and cheeses

1963
Establishment of the Parma Ham: Ugo Annoni was one of the 23 members of the protection body.

1976
Establishment of the Annoni company and start of slaughterhouse operations two years later.

The 1990s
The second generation launched an integrated : slaughtering, cutting, selection of the legs and maturing.

2000–2020
Investments in automation, traceability, quality and technological , combined with an openness to new frontiers.

2020–2025
Investments in automation, traceability, sustainability, quality and innovation technological.

Today
The third generation.

Today, the Annoni Group represents the integration of two complementary entities: on the one hand, **Annoni S.p.A.**, specialising in the slaughter and cutting of pigs; on the other, **Ugo Annoni S.p.A.**, dedicated to the curing of hams.

The Annoni Group has successfully built on the values passed down by 'Grandfather' Ugo, and every day it is fully committed to carrying forward that magic which has now lasted for over a century.

Annoni today: the younger generations

Annoni has grown from a family business into a Group: a solid and transparent company, deeply rooted in Italy, which for almost two centuries has been carrying out its work with dedication and integrity, and which today, under the third generation, has learnt to trust its team and to tell its story.

The Group's figures

4
PRODUCTION FACILITIES

50.000+
m² OF FLOOR SPACE

150+
EMPLOYEES

600.000+
NUMBER OF GARMENTS PER YEAR

15+
COUNTRIES TO WHICH IT CAN EXPORT

The improvements achieved

- **production capacity,** through the expansion of infrastructure and the development of a widespread sales network;
- **product quality,** in compliance with current regulations, through the adoption of voluntary certifications and the guarantee of traceability;
- **the punctuality of our service,** thanks to strong partnerships with trusted carriers;
- **exports,** supported by the acquisition of specific certifications for the markets of Japan, Hong Kong, Canada, Brazil, Thailand and the USA.



b. The Mission, Vision and Values

Annoni S.p.A., a well-established and recognised player in the sector, is an integral part of the Annoni Group, with which it shares its mission, vision and core values. These elements form the basis of the company's day-to-day operations, guiding strategic and operational decisions towards sustainability, innovation and the creation of shared value.

Mission

The Annoni Group is committed to continuing to promote and showcase the **quality** of its products. It aims to significantly strengthen its infrastructure and sales network, whilst remaining true to the guiding principle behind its most important strategic decisions: **respect**. **Respect for resources, the environment and people**.

Vision

The Annoni Group intends to be recognised as a benchmark for **quality** and **sustainability**, helping to steer the food sector towards more responsible, sustainable development models that respect people, the environment and resources.



THE VALUES THAT GUIDE OUR ACTIONS

01 Legality, transparency and compliance with regulations

CONCRETE ACTION

IFS Food; EMAS (since 2008); Crisis Code; CRIBIS Prime Company.

02 Ethics and respect for human rights and individuals, fairness and equal opportunities

CONCRETE ACTION

Whistleblowing channel

03 Health and safety and environmental protection

CONCRETE ACTION

Compliance with OT23 criteria and based on ISO 45001; Training; ISO 14001

04 Integrity, anti-corruption and data protection

CONCRETE ACTION

Strengthening cybersecurity in accordance with the NIS2 Directive; Data Protection Policy.

c. The value of the territory and the supply chain

The agri-food supply chain is defined as:

*'the totality of agents who, directly or indirectly, operate throughout the economic life cycle of a product, from the initial stage of production to the final stage of use'**

The agri-food supply chain represents an integrated and responsible system whose primary objective is to create sustainable value at every stage of the production process. For the Annoni Group, the integrated and coordinated management of every stage of the supply chain is fundamental to ensuring **quality, food safety** and respect for **animal welfare** and the end consumers.

The Annoni Group covers the entire production cycle: **from the slaughter and processing of pork to the natural curing of PDO hams**. It produces and exports high-quality cuts of pork, both fresh and frozen, tailoring products to meet specific customer requirements.

*Saccomandi, V. Institutions of the Agricultural Products Market Economy. Rome: REDA, 1991. 527 pp.

THE SUPPLY CHAIN IN FIVE STAGES

01 **Rearing and sourcing**

02 **Transport and reception**

03 **Slaughter and processing**

04 **Checks and traceability**

05 **Maturing and marketing**

"Understanding the supply chain means taking responsibility for every stage"

The path to sustainability

A vision that becomes a commitment: listening, measuring and making responsible choices to create value for the future.



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b. Action plan 14

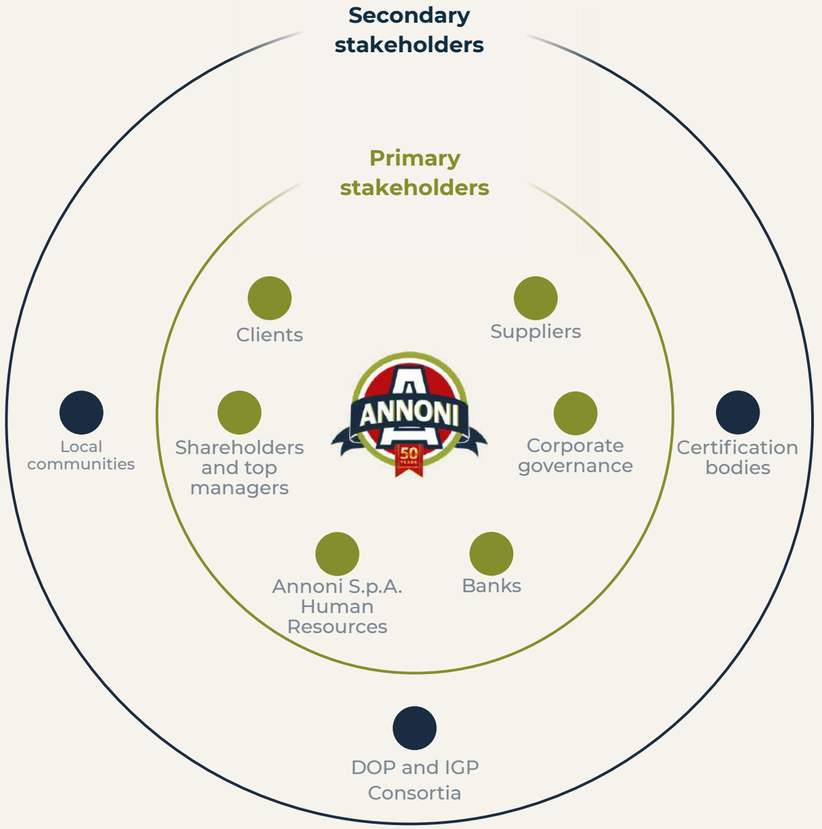
b. The double materiality analysis

Mapping and engagement of stakeholders

In the course of its activities, Annoni S.p.A. **interacts with a wide range of stakeholders who, in various ways, influence the company and are in turn influenced by it**. This approach is based on the Stakeholder Theory developed by R. Edward Freeman, according to which, in order to create long-term value, an organisation must take into account the needs and expectations of all stakeholders, not just shareholders.
Based on an analysis of its operating environment and activities, Annoni S.p.A. has identified two main categories:

- **Primary stakeholders**, who are directly involved in the company's operations and in the achievement of its objectives;
- **Secondary stakeholders**, who are not operationally involved but who may nevertheless influence or be influenced by the company's decisions.

38
NUMBER OF STAKEHOLDERS INVOLVED



For the purposes of drafting the 2025 Sustainability Report, Annoni S.p.A. **engaged the main categories of key stakeholders through a survey**, designed to gather their views on the most relevant issues. The results were used to update the **materiality matrix**, a guiding tool for shaping the company's strategy.

ACTION PLAN

From material issues to concrete actions for improvement

THE EUROPEAN CONTEXT

Developments in the European context confirm the need to strengthen competitiveness, resilience and sustainability throughout the agri-food supply chain.

For Annoni, this translates into concrete priorities: quality and safety, supply chain responsibility, animal welfare, protection of people, energy efficiency and the responsible use of resources

	PRIORITY ISSUES	IMPROVEMENT ACTIONS
01	**Animal welfare**	Strengthening control and monitoring systems throughout the supply chain; enhancing our reputation.
02	**Responsible management of the supply chain**	Increased traceability and transparency; greater involvement of farmers.
03	**Product quality and safety**	Customer satisfaction monitoring systems; strengthening customer trust and business continuity
04	**Health and safety at work**	Enhancing health and safety training programmes; improving the working environment and attracting a skilled workforce.
05	**Energy and Climate**	Reducing waste and consumption; improving energy efficiency; circular economy

The sustainability of governance

A family that becomes a team:
Clear roles, shared responsibilities, and transparency to solidify the future.



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b. The organisational structure 19

a. Corporate Governance

Annoni S.p.A. has a traditional **corporate governance** model, defined and regulated by the company's Articles of Association, which set out the governing bodies, their powers and their respective functions.

The Shareholders' Meeting

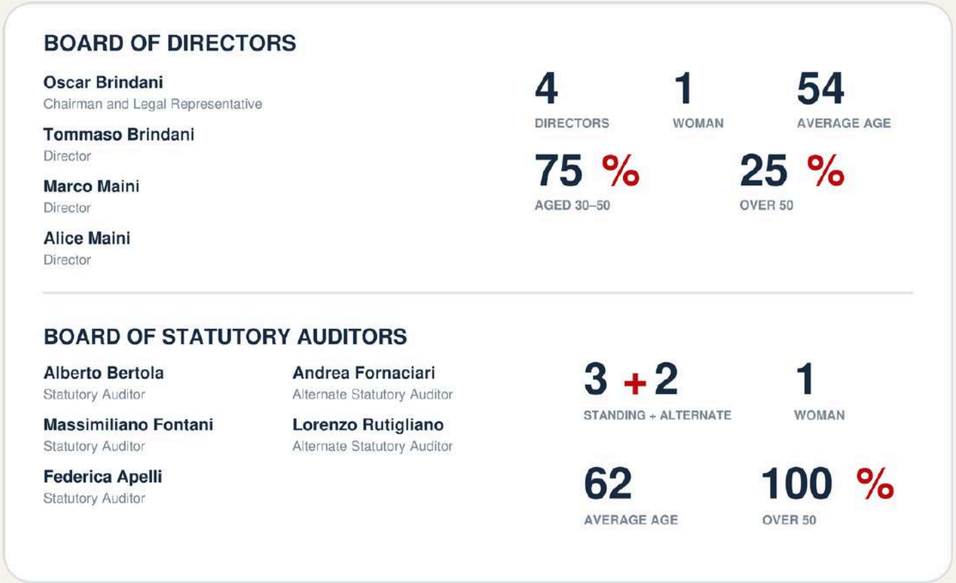
The Shareholders' Meeting is the forum in which the collective will of the company's shareholders is expressed, and subsequently translated into action by the Board of Directors. Meeting regularly in accordance with the law and the Articles of Association, the Shareholders' Meeting takes decisions of fundamental importance to the company's operations, including the **appointment of Board members** and **the approval of the annual financial statements**.

The Board of Directors

The Board of Directors **guides the company's sustainable growth** over the medium to long term, ensuring an effective system of risk management and control, including risks related to sustainability. It guarantees maximum transparency towards the market and investors, with particular attention to changes in business prospects and areas of risk.
It comprises **four directors** appointed by the Shareholders' Meeting, **one** of whom **is a woman**. The average age is **54**: three members are **aged** between **30 and 50** (75 per cent) and one is **over 50** (25 per cent).
The **Chair**, elected from among the board members, acts as the company's legal representative and operates in accordance with the corporate mission, ensuring **impartiality, sound management and transparency**.

The Board of Statutory Auditors

The Board of Statutory Auditors monitors compliance with the law and the Articles of Association, adherence to the principles of sound governance, and the adequacy of the internal control system, the audit system, and the organisational, administrative and accounting systems adopted by the company.
It comprises **three standing members**, **one** of whom **is a woman**, with **an average age of 62**. All standing members are aged **over 50**.



Corporate ethics

A system of rules, tools and responsibilities designed to protect people, the organisation, data and business continuity.

FROM COMPLIANCE TO CULTURE

The aim is not merely to comply with regulations, but to ensure that correct, transparent and responsible behaviour is recognised across all functions.

TRANSPARENCY · ACCOUNTABILITY · PROTECTION

These policies make it possible to measure how Annoni manages risks and conduct.

FIVE KEY PRINCIPLES

The tools that translate ethics into organisational practice.

01 — Whistleblowing
A confidential channel for reporting behaviour that does not comply with company principles or the law.

02 — Corporate Crisis Code
Proactive monitoring to ensure business continuity and financial stability.

03 — Car Policy
Responsible use of the fleet: governance, safety and cost control.

04 — Cybersecurity · NIS2
Strengthening measures to protect data, production processes and business continuity.

05 — Data Protection Policy
Roles, devices, passwords and procedures in the event of a data breach.

Financial strength and commercial reliability

Both Group companies – Annoni S.p.A. and Ugo Annoni S.p.A. – have been awarded the **"CRIBIS Prime** Company" accreditation, which certifies their **highest level of economic and commercial reliability.** This prestigious accreditation is awarded annually to a limited number of companies: **just 6 per cent** of the more than 6 million Italian companies. CRIBIS awards this recognition using the **CRIBIS D&B Rating**, a composite indicator which, based on a statistical algorithm, measures the probability of a company defaulting on significant commercial payments. Numerous variables are used in the calculation, including company details, financial ratios and balance sheet data, length of operation, and payment history.

This significant accolade confirms **the company's economic and commercial soundness** and serves as a guarantee for businesses that have chosen the Annoni Group as a commercial partner.


CRIBIS
A CRIF company
dun & bradstreet
WORLDWIDE NETWORK

CRIBIS attesta che

In data 11 MAGGIO 2026

la Società ANNONI SPA

ha ottenuto il

CRIBIS
Prime Company

il riconoscimento di massima affidabilità commerciale

Il riconoscimento è basato sul CRIBIS Rating, un indicatore dinamico e costantemente aggiornato sulla affidabilità dell'azienda

Sales Leader

Amministratore Delegato


CRIBIS
A CRIF company
dun & bradstreet
WORLDWIDE NETWORK

CRIBIS attesta che

In data 11 MAGGIO 2026

la Società UGO ANNONI SPA INDUSTRIE ALIMENTARI

ha ottenuto il

CRIBIS
Prime Company

il riconoscimento di massima affidabilità commerciale

Il riconoscimento è basato sul CRIBIS Rating, un indicatore dinamico e costantemente aggiornato sulla affidabilità dell'azienda

Sales Leader

Amministratore Delegato

The prestigious 'Prime Company' award confirms the Annoni Group's level of ***economic and commercial*** *stability"*

Governance and accountability framework

Controls along the value chain

WHO GOVERNS, COORDINATES AND MONITORS

BOARD OF DIRECTORS

Strategic direction

EXECUTIVE COMMITTEE

Coordination and oversight

ESG COMMITTEE FROM 2026

Monitoring of ESG targets and indicators

WHO IMPLEMENTS

The areas at the forefront of the value chain

01 QUALITY AND SAFETY

Standards – Controls – Non-conformities – Audits

02 ENVIRONMENT AND FACILITIES

Energy – Water – Waste - Investments

03 SUPPLY CHAIN AND ANIMAL WELFARE

Farmers - Transport - Traceability

04 HUMAN RESOURCES

Safety - Training - Welfare - Workplace atmosphere

05 ADMINISTRATION AND FINANCE

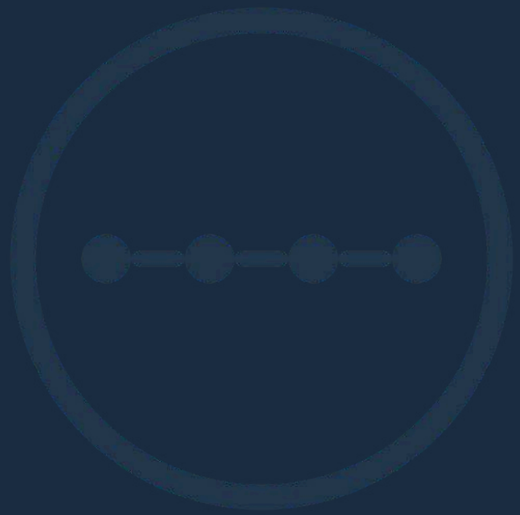
Financial Stability - Risks - Investments - Data

06 SALES AND CUSTOMERS

Markets – Customer Audits – Reputation - Innovation

Process and product sustainability

Every stage contributes to a common goal: quality, well-being and control throughout the supply chain translate into safety and trust for the customer.



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a. Food quality and safety

Annoni S.p.A. has always promoted a corporate culture focused on **quality**, **food safety** and **social and environmental responsibility**, with particular emphasis on consumer protection and safeguarding the health and safety of its workers.
Thanks to its presence in **highly regulated markets** – such as the European Union, the United States, Canada and Japan – and its adoption of **the** leading **voluntary food safety standards**, the company has developed **advanced systems and techniques** to ensure the highest standards of hygiene and safety throughout the supply chain.

Certifications, customers and markets

Quality, safety and traceability – verified through regular audits – underpin customer trust and access to the most heavily regulated markets.

CERTIFICATIONS

Certified standards and management systems ensure quality, safety, traceability and sustainability throughout the supply chain. Listed alongside are the **certifications** currently held by **Annoni S.p.A.**

SALES CHANNELS

Manufacturing **80.91%** · Wholesalers **10.33%** · Large-scale retail **8.32%** · Retail **0.45%**

TRUST AND AUDITS

Compliance with requirements, customer inspections and the ability to tailor our offering underpin reliable and long-standing business relationships.

MARKETS

From Europe and the United States to Africa, Oceania and Asia, adapting products to the preferences of different markets.

Certification	Description
UNI EN ISO 22005:2008	**Product traceability system.** Annoni S.p.A. complies with this standard for the following products: cuts of chilled or frozen pork sold loose on a carousel or in open containers, packaged, boxed, and identified by a product batch label or tag bearing the wording 'Origin: Italy'. Certification and inspection body: Kiwa Cermet Italia S.p.A.
International Food Standard (IFS Food)	**International Standard for Food Quality and Hygiene and Safety** Certification and inspection body: Kiwa Cermet Italia S.p.A.
UNI EN ISO 14001:2015	**Environmental Management System** Certification and inspection body: CSQA Certificazioni Srl
European EMAS (Eco-Management and Audit Scheme)	**Environmental Management and Audit Scheme** Certified by the Ecolabel – Ecoaudit Committee, EMAS Italy Section *Further details can be found in Section 6, 'Environmental Responsibility', of this Sustainability Report.*
Compliance with Regulation (EU) No 848/2018 – organic production and labelling of organic products	**Certification for organic production and the labelling of organic products** – Certified in accordance with Article 35(1) of Regulation (EU) 2018/848 on organic production and the labelling of organic products. Certification and inspection body: CCPB Srl.
Animal Welfare – North American Meat Institute (NAMI)	**Animal Welfare Management Certification** relating to Slaughter and Transport. Certification and inspection body: NSF International

The products

Innovation and tradition blend harmoniously to create **a wide range of products**. The cuts of meat used by the Annoni Group come exclusively from **pigs born and reared in Italy**, specifically from farms located in the northern region, such as Emilia-Romagna, Lombardy, Piedmont and Veneto, and almost all of which belong to the protected scheme of the Parma and San Daniele Ham Consortium.

The main **cuts of meat** processed by Annoni S.p.A. fall into the **following categories**:

7
MAIN PRODUCT CATEGORIES

- Hams
- Loins
- Coppa
- Shoulders
- Trimmings
- Fats and pancetta
- Offal and bones

Italian PDO and PGI specialities

Annoni S.p.A. is also authorised to produce numerous Italian PDO and PGI specialities, including:

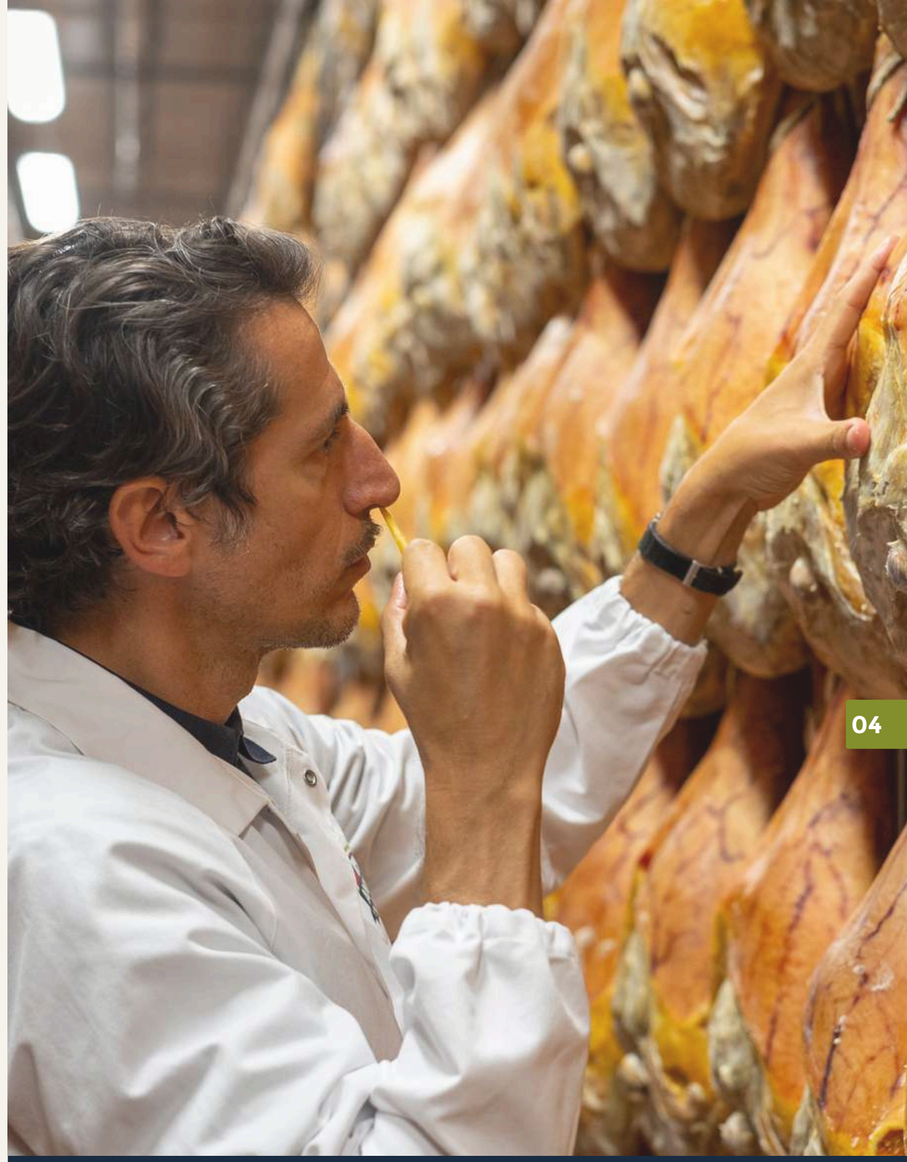
PDO hams: Parma, San Daniele, Carpegna, Toscano, Veneto Berico-Euganeo, Culatello di Zibello

Coppa: Coppa Piacentina PDO, Coppa di Parma PGI

Pancetta: Pancetta Piacentina PDO

Salami: Salame Piacentino PDO, Salamini Italiani alla Cacciatora PDO, Salame Felino PGI, Salame di Varzi PDO, Salame Brianza PDO, Salame Cremona PGI, Finocchiona PGI

BRANDS AND CONSORTIUMS



ORGANIC CERTIFICATION

Finally, **the fresh pork cuts are certified organic**, in accordance with Article 35, Paragraph 1, of Regulation (EU) 2018/848 on organic production and the labelling of organic products.

b. Animal welfare and nutrition

Annoni S.p.A. promotes **an 'Animal Welfare Policy'**, which takes into account not only the physical health of pigs, but also their psychological wellbeing and the opportunity to express natural behaviours. This policy is based on the **Five Freedoms** set out in the Brambell Report (1965) and by the British Farm Animal Welfare Council (1979):

- Freedom from hunger, thirst and malnutrition;
- Freedom from environmental hardships;
- Freedom from pain, disease and injury;
- Freedom to express natural behaviours;
- Freedom from fear and distress.

Management has appointed an **'Animal Welfare Manager'** and a dedicated team to ensure these **guidelines** are implemented, guaranteeing:

- constant access to fresh water and a balanced diet;
- safe and comfortable environments, with adequate conditions for rest, ventilation and lighting;
- continuous health monitoring with veterinary support on request;
- adequate space during transport and housing, with compatible animals for company;
- prevention of individual and group psychological distress.

Quality stems from care. Training, expertise and monitoring underpin every stage of the supply chain: animal welfare becomes a tangible responsibility, shared on a daily basis."



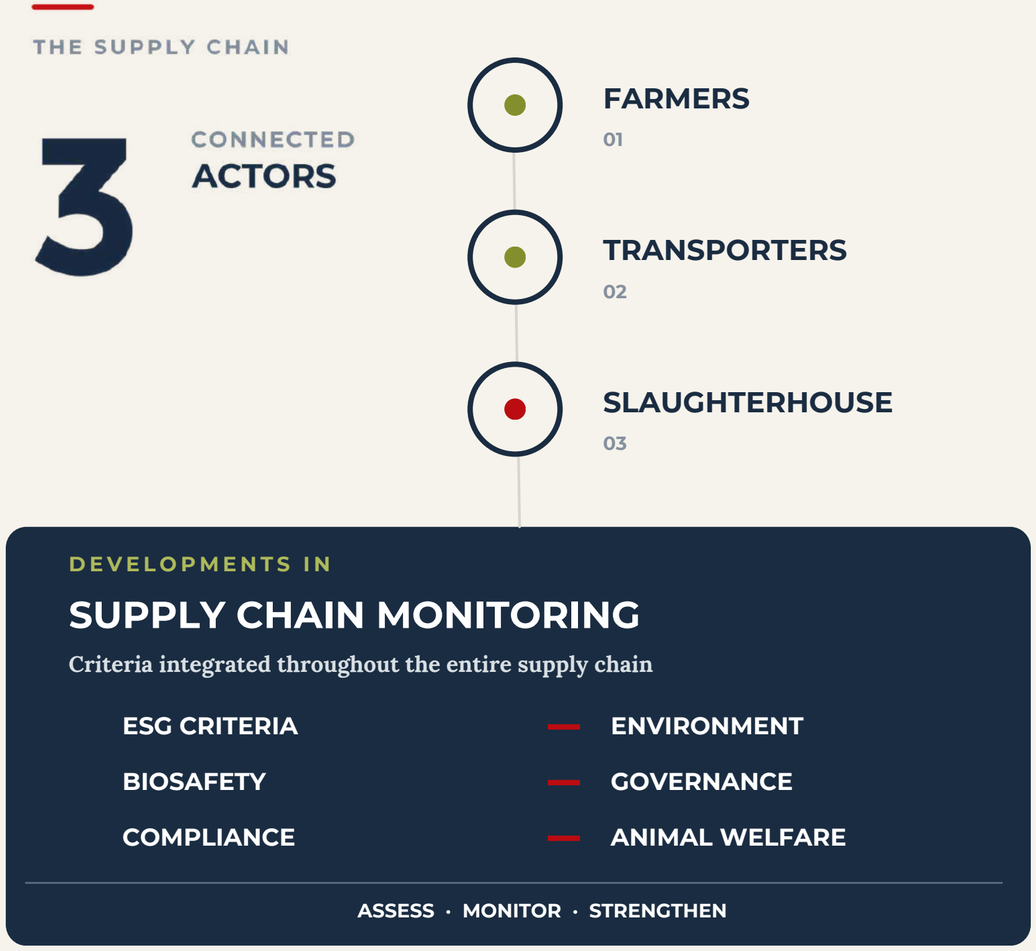
c. The supply chain

Annoni S.p.A. sources and slaughters primarily pigs born and raised in the Northern Italy macro-region, with a clear predominance of animals from protected PDO production networks, particularly those from the Parma and San Daniele Consortium. This approach allows Annoni S.p.A. to establish a direct, short, and highly controlled supply chain, consisting exclusively of breeders, transporters, and the slaughterhouse.

Membership in the DOP circuit represents a priority criterion for supplier qualification, as it guarantees compliance with specific requirements regarding genetics, nutrition, growth methods, hygiene and health requirements, and traceability, with additional monitoring by the bodies responsible for controlling the Disciplinaries.

Annoni S.p.A. adopts a structured procedure for the qualification and continuous monitoring of suppliers, based on criteria that vary depending on the type of product or service. During the selection phase, Annoni S.p.A. evaluates offers and quotes based on the following parameters:

- characteristics of the product or service offered;
- amount;
- price;
- delivery or fulfillment times and methods;
- payment times and methods;
- presence of certifications or warranty statements relating to the product or service ordered.



People and the bond to the local area

Annoni's value lies in its relationships: well-being, skills and a sense of belonging strengthen the team and the bond with the local area.



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a. People

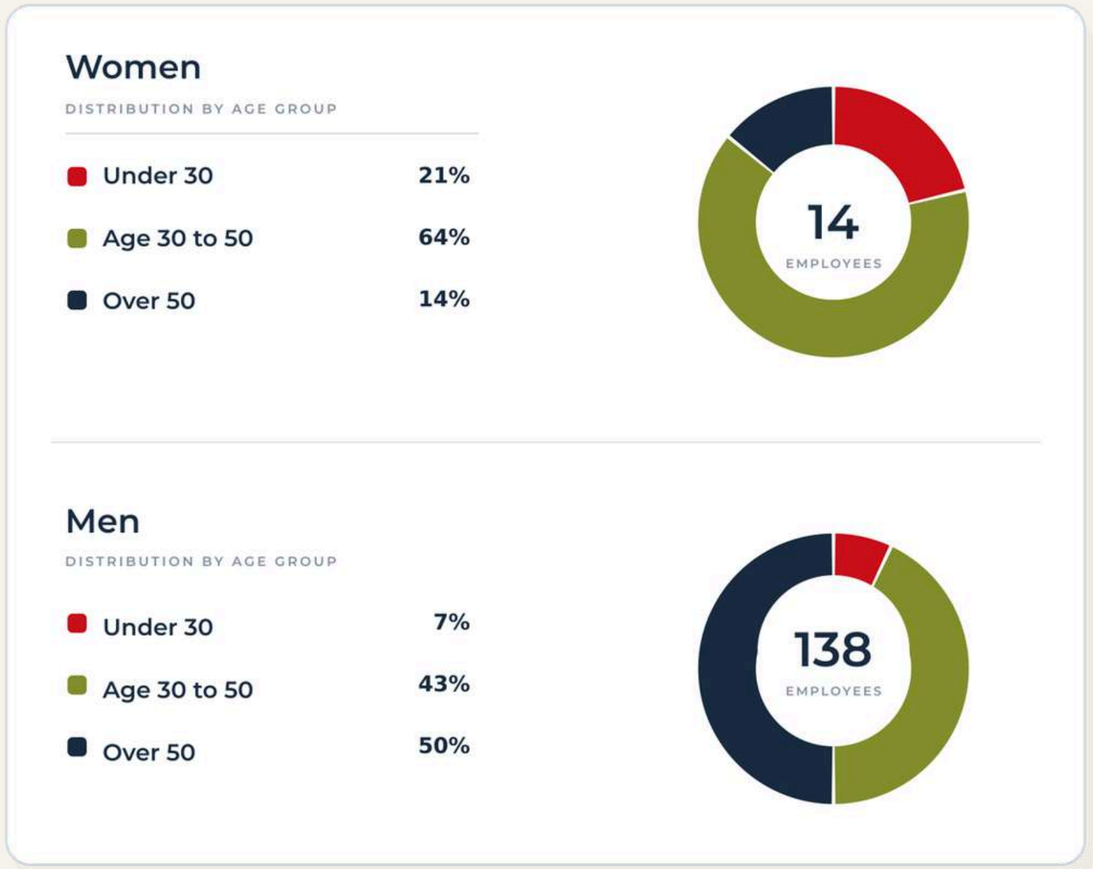
Annoni's figures

As **at 31 December 2025**, Annoni S.p.A. employed **152 staff**, of whom **14 were women (9.2 per cent)** and **138 were men (90.8 per cent)**. There was therefore an increase in the percentage of women out of the total workforce, rising from 7.7 per cent to 9.2 per cent. The increase in the number of female employees reflects the company's commitment to promoting a more equitable and inclusive working environment.
The breakdown by age group shows the presence of different generations: 8 per cent of employees are under 30, 45 per cent are aged between 30 and 50, and 47 per cent are over 50.

Specifically, amongst women, 21 per cent are under 30, 64 per cent are aged between 30 and 50, and 14 per cent are over 50; among men, 7 per cent are under 30, 43 per cent are aged between 30 and 50, and 50 per cent are over 50. This generational diversity is one of the organisation's strengths: the combination of established experience and fresh energy fosters a dynamic environment geared towards continuous improvement.

In terms of employment contracts, 141 employees are on **permanent contracts** and 11 on **fixed-term contracts**. During 2025, **four female employees** aged between 30 and 50 were recruited, along with **eight male employees**, of whom three were under 30 and five were aged between 30 and 50, demonstrating the company's ability to attract professional profiles in line with its operational needs.

The **staff turnover rate (%) ***, **at around 3 per cent**, confirms **good staff stability** and **employee loyalty**; indeed, during 2025, 4 employees left the company, compared with 12 new recruits.



*Outgoing turnover (%) = (Number of employees who left during the period / Average number of employees) × 100

Health and safety

Throughout 2025, the company continued to invest in structured risk management through an organisational system based on compliance with current regulations. An occupational health and safety management system is in place, **compliant with the criteria of the OT23 model** and **aligned with the principles and requirements of UNI EN ISO 45001:2018**, although it is not formally certified by an accredited third-party body.

As regards **employees**, **six workplace accidents** were recorded in 2025. These accidents resulted in **a** total **of 85 days' absence from work**, down from the 115 days lost in 2024. Two *near misses* were also recorded. **A *near miss*** (or **near-accident**) is defined as a work-related event that could have caused an injury or harm to health, but which did not result in any harm to people.

Work, therefore, has been safer overall. This demonstrates Annoni's commitment to **improving health and safety conditions** and its growing focus on prevention through training, procedures and checks. No occupational illnesses were reported in 2025.



Health and safety training

Health and safety training also plays a key role, delivered in a targeted and tailored manner according to risk profiles. During the year, **53 employees** took part in the courses**, totalling 408 hours of training**.

The **training modules** included: basic safety training (4 hours), specific low-risk training (4 hours), specific high-risk training (12 hours), periodic refresher training (6 hours) and training for supervisors (8 hours); refresher training for supervisors (6 hours), refresher training for first-aiders (6 hours), refresher training on Category III PPE (4 hours), refresher training for Health and Safety Representatives (8 hours), refresher training for Health and Safety Managers (4 hours), and training for Assistant Health and Safety Managers (76 hours).

Furthermore, as previously mentioned, Annoni S.p.A. applies the **National Collective Labour Agreement for the Food Industry**, ensuring full **coverage for all employees**. This confirms the company's adherence to a clear and shared regulatory framework, capable of **safeguarding workers' rights**, promoting the quality of work and ensuring fair and transparent contractual conditions.

Alongside health and safety protection, Annoni S.p.A. recognises its **human capital** as a central and strategic element for the company's competitiveness. People form the foundation upon which every process of **growth, innovation and improvement** is built.

HEALTH AND SAFETY TRAINING · 2025

53
WORKERS INVOLVED

408
TRAINING HOURS

b. Organisational wellbeing The 9 dimensions of the questionnaire



KEY FINDINGS AND AREAS FOR IMPROVEMENT

THE THREE BEST AREAS

01 Absence of discrimination

02 A sense of belonging

03 The image of the administration

THE THREE AREAS FOR IMPROVEMENT

01 The working environment

02 Fairness in public administration

03 Career and professional development

AREAS FOR IMPROVEMENT

01 — DEFINING CLEAR AND STRUCTURED CAREER PATHWAYS.

02 — STRENGTHENING TRAINING AND SKILLS UPGRADE PROGRAMMES

03 — PROMOTING A HEALTHY WORK-LIFE BALANCE

C. Responsibility towards the local area and the community

Annoni S.p.A. reaffirms its deep-rooted **connection with the local area** in 2025 through a comprehensive range of initiatives that reflect a **concrete and ongoing commitment** to the **local community**.

4 WAYS OF BEING **COMMUNITY**

A STRONG BOND WITH THE LOCAL AREA

CULTURE AND PARTICIPATION

01

2025 Verdi Olympics

From 12 to 15 June 2025, Annoni supported the event in **Busseto**, fostering intergenerational interaction through **games, puzzles and athletic challenges**.

SPORT AND YOUTH

02

Sponsorship Ciria Calcio team

Support for amateur sport has been renewed through the **sponsorship of the Ciria Calcio team**, with a focus on the wellbeing and development of the younger generations.

EDUCATION AND CARE

03

“Help us grow. Give us a book!”

Support for the book drive organised by **Libreria Giunti al Punto** to establish and enrich libraries in primary schools, nursery schools and paediatric wards.

HERITAGE AND THE LOCAL AREA

04

Charitable donation to the Parish

Contribution to the Parish of the Most Holy Name of Mary in Busseto – Madonna Prati, earmarked for **the restoration** of **the Church of the Most Holy Name of Mary**.

A BOND THAT CREATES VALUE

Taken together, these initiatives demonstrate Annoni S.p.A.’s commitment to contributing to the sustainable growth of the local community, fostering relationships of based on social responsibility, collaboration and the promotion of the local area.

Environmental responsibility



Measuring to improve:
resource management and process efficiency
drive Annoni's environmental commitment.

a. Commitment to the environment 31
b. Energy consumption and emissions 32
c. Water consumption 34
d. Waste 35

a. Commitment to the environment

A STRATEGIC PRIORITY

Minimising the environmental impact of production processes is a key strategic element in achieving the company's objectives.

The objectives of the policy

ENVIRONMENT AND SAFETY

01 Protecting the environment and promoting **environmental awareness**.

02 **Monitoring water and energy consumption** and managing waste responsibly.

03 Preventing pollution and **optimising the use of natural resources**.

04 Safeguard the **health and safety of workers** and improve the **safety of business processes**.

05 Integrate **environmental and safety objectives** into business decisions and **involve suppliers**.

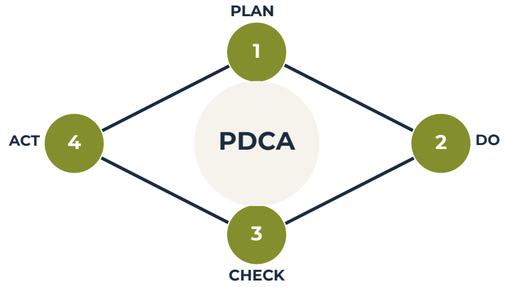
SINCE 2008

ENVIRONMENTAL MANAGEMENT ENVIRONMENTAL

Annoni has implemented the **Environmental Management System (EMS)** and has chosen to register voluntarily under the **European EMAS Regulation** scheme.

This decision involves the publication of an **Environmental Statement** and **UNI EN ISO 14001 certification**.

A SYSTEM FOR CONTINUOUS IMPROVEMENT



The EMS is based on the **PDCA** cycle — **plan, do, check and act** — and on a ***risk-based*** approach, to identify risks and opportunities and guide continuous improvement.

b. Energy consumption and emissions

Measures implemented in 2025

During 2025, as part of a commitment to continuous improvement, **Icopower power optimisers** were installed, enabling a **reduction in electricity consumption**. Electric vehicle charging points were also installed to promote **sustainable commuting** for employees. These initiatives form part of Annoni S.p.A.'s strategy aimed at **improving and enhancing the efficiency of its facilities and production processes.**

Targets set for 2026

01 **A 3 per cent reduction in electricity consumption** thanks to the efficiency improvement plan and the monitoring of systems through the installation of metering devices and dedicated consumption monitoring software;

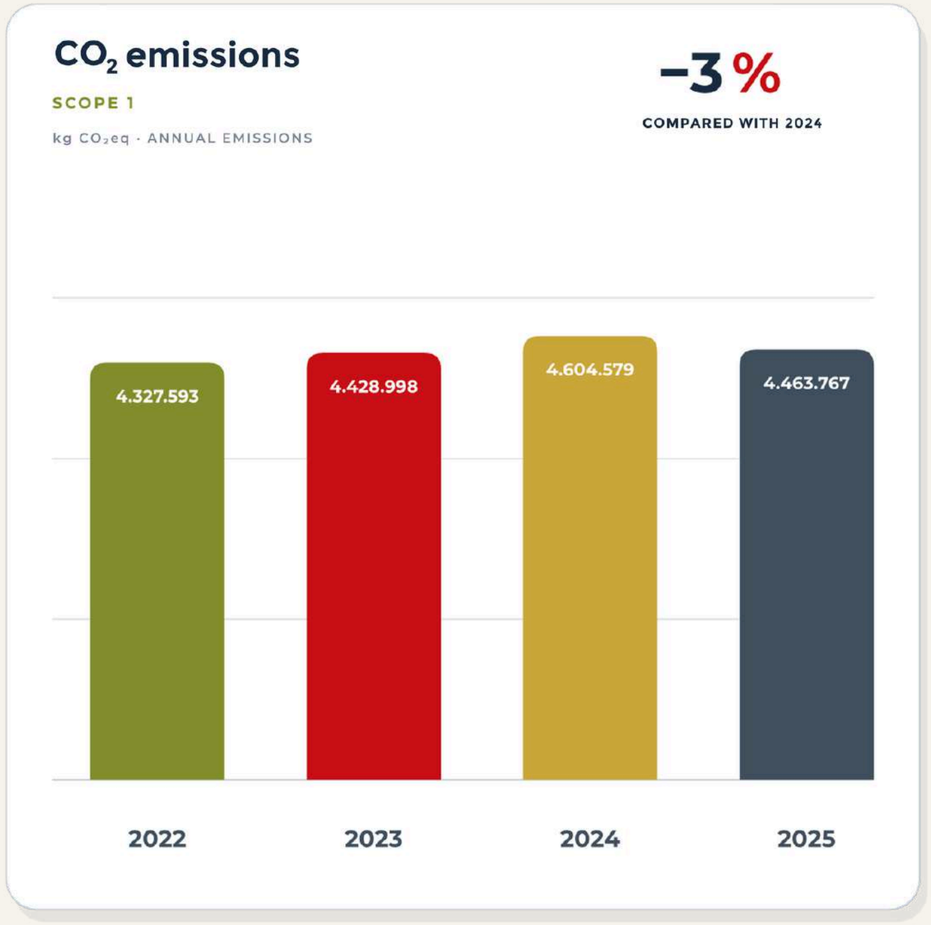
02 **A feasibility study for the installation of a photovoltaic system,** including the selection of the system configuration and the replacement of the remaining asbestos-cement roofing;

03 Adoption of an **Energy Management System (EMS)** certified in accordance with **ISO 50001:2018**, integrating it with the existing Environmental and Health and Safety Management System. The approach adopted by Annoni S.p.A. demonstrates a structured commitment to the increasingly efficient use of energy resources.



Towards increasingly efficient use of energy resources.

Trends in CO_2 emissions



DIRECT EMISSIONS — SCOPE 1

4.463.767 kg CO_2eq

TOTAL 2025

FUGITIVE EMISSIONS RECORDED (HFC)

10.440 kg CO_2eq

INDIRECT EMISSIONS ASSOCIATED WITH REFRIGERANT LOSSES

c. Water consumption

Water

The plant's water supply comes from two private wells, duly **authorised by ARPAE** Emilia-Romagna under Environmental Decision No. 3903 of 22 August 2019, which permits a maximum annual withdrawal of 500,000 m³.

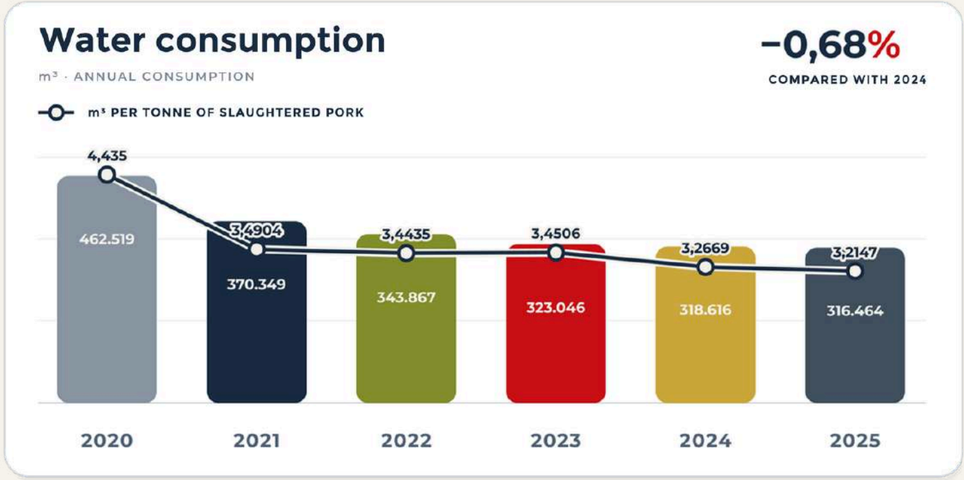
In **2025, water consumption* fell by 0.68 per cent** compared with 2024, accompanied by an improvement in **the KPI 'm³ of water per tonne of slaughtered pig meat'**, an indicator of the process's overall water efficiency.

To **optimise water use**, the company has implemented various recovery and recirculation systems. In particular:

- A **partial recirculation** system is in operation **for cooling water**, which is collected in an external 20 m³ silo and reused for washing livestock transport vehicles.
- There are **two underground PVC tanks**, each **with a capacity of 50 m³**, **dedicated to the recovery of condensation water** used in the defrosting of cold stores.

The data confirm that the commissioning, at the end of 2020, of the experimental **S3 wastewater** recovery plant has led to significant savings in water drawn from the well, which in previous years amounted to approximately **450,000 m³/year**. The trend over the three-year period 2023–2025 therefore shows that overall consumption has stabilised.

*It is not currently technically possible to distinguish between water consumption for food purposes and that for industrial purposes, as all the plant's operations are supplied by a single distribution network



During 2025, **Annoni S.p.A. further improved its wastewater treatment capacity through the construction and commissioning of a new treatment plant** with a capacity of 88,000 population equivalents (authorisation DET-AMB-2024-1082 of 23 February 2024). The plant enables an improvement in the quality of the **S1 effluent**, ensuring greater operational flexibility and supporting future production developments.

The company reports annually to the Emilia-Romagna Region and the Municipality of Busseto on the volumes of water diverted and carries out **monthly analyses of treated drinking water**, which consistently comply with the parameters set out in **Legislative Decree 31/2001**, as amended, for water intended for human consumption.

d. Waste

WASTE Ton.	2020	2021	2022	2023	2024	2025
Sludge (EWC 020204)	2.170	1.919	1.708	1.995	1.921	1.759
Iron and steel (EWC 170405)	27	29	13	35	20	14
Waste oils (EWC 130205*)	1	1,15	0,81	0,68	0,88	0,5
Mixed-material packaging (EWC 150106)	76	82	52	61	83,16	73
Plastic packaging (EWC 150102)	29	48	37	27	35,81	49
Laboratory analysis liquids (EWC 180202)	0,025	0	0,02	0	0	0,02
Product containers (detergents and water-treatment products) (EWC 150110*)	1,68	2,08	1,94	2,64	2,9	2
Rags and protective clothing (EWC 150203)	0,28	0,5	0,175	0,19	0	0,22
Printer cartridges (EWC 080318)	0,07	0,03	0,025	0,03	0,03	0,01
Discarded equipment (EWC 160214)	0	0	0,18	0	0,23	0,35
Insulation materials (EWC 160214)				0	22	3
Total hazardous waste	**2,71**	**3,23**	**2,77**	**3,32**	**3,78**	**3,15**
Total waste	**2.305**	**2081,76**	**1813,15**	**2.122**	**2.086**	**1.902**

WASTE | 2025

-8,8%

REDUCTION IN WASTE GENERATED COMPARED WITH 2024

1.902 t

TOTAL WASTE IN 2025

0,17%

SHARE OF HAZARDOUS WASTE IN TOTAL WASTE · 2025



Economic sustainability



Value grows when it endures:
stability, responsibility and sustainable investment
shape the future of Annoni and its supply chain.

a. **The creation and distribution of economic value** 37
b. **Sustainable investment** 38

a. The creation and distribution of economic value

The **economic value generated and distributed** is the result of a reclassification of the profit and loss account and enables us to reassess the wealth generated by quantifying the economic impact that Annoni S.p.A.'s activities create and redistribute to the main categories of stakeholders each year. It therefore provides a comprehensive picture of the relationships between the company and the socio-economic system with which it interacts.*

The **value of production** in 2025 was approximately **236 million euros**, confirming the stability of the company's operations compared with the previous year.

The **value added generated**, amounting to **€13.6 million**, was channelled into direct and indirect redistribution processes:

Staff remuneration amounted to 69.1 per cent and includes all costs incurred in managing human capital;
Remuneration of creditors, which includes financial income and expenses, amounts to 4.53 per cent;
Remuneration to the public sector, which mainly comprises taxes, stood at 4.54 per cent.

The proportion of **economic value generated and retained** by Annoni S.p.A., which includes profits allocated to depreciation, amortisation and write-downs, totals 12.9 per cent; whilst the **profit for the year** stands at approximately **1.2 million euros**, equivalent to 9 per cent of value added.

*In 2023, the classification criteria for income were amended. This new criterion was applied retrospectively to reclassify the income statements for 2022 and 2021, in order to ensure the results are comparable. Consequently, some figures shown in the table (EBITDA and EBIT) for 2022 and 2021 differ from those in the 2022 sustainability report.

2025

VALUE GENERATED AND DISTRIBUTED

236.1
MILLION EUROS
PRODUCTION VALUE

13.6
MILLION EUROS
ADDED VALUE GENERATED

DISTRIBUTION OF VALUE ADDED

69.1 %
TO STAFF
human capital management

4.53 %
TO CREDITORS
financial income and expenses

4.54 %
TO THE PUBLIC SECTOR
mainly taxes

12.9 %
AMOUNT WITHHELD
depreciation and write-downs

1.2 million €
PROFIT FOR THE YEAR
EQUAL TO **9 %** OF VALUE ADDED

b. Sustainable investments

Throughout 2025, Annoni S.p.A. continued its programme of investment, with **the aim of improving performance, safety standards and environmental sustainability**. All investments undertaken are geared towards innovation, sustainability, greater competitiveness and efficiency.

COMPLETED 2024–2025	COMPLETED YEAR 2025
New wastewater treatment plant (88,000 population equivalent) Improvement in S1 effluent quality. Reduction in the plant's water footprint.	**First phase of construction of a new charging bay for electric pallet trucks** on the west side of the plant.
New data centre and new UPS room with associated uninterruptible power supply units.	Purchase and installation **of the Icopower energy efficiency system**: reduction in electrical energy losses. Measurable savings on energy consumption. Completion of the efficiency plan.
System for the production and storage of domestic hot water, utilising heat recovered from the combined heat and power unit.	Installation **of 6 charging points for electric cars:** sustainable commuting for employees. Reduction in Scope 3 emissions from travel.

Thanks to the initiatives implemented during 2025 and those planned for 2026, Annoni S.p.A. is consolidating its commitment to **environmental and economic sustainability** by reducing waste, promoting the circular economy and adopting innovative solutions to create an increasingly efficient plant.

OUTLOOK YEAR 2026	
Establishment of an ESG Committee First permanent, cross-functional ESG structure. Alignment of operational objectives with strategy.	**Photovoltaic feasibility study** Installation in 2027 of a photovoltaic system on the factory roof and removal of asbestos from the roof.
Energy consumption down by 3% per pig Energy efficiency plan and real-time monitoring software. **Implementation of UNI EN ISO 50001** – Energy Management System.	**Waste -5%** Circular economy across the supply chain. Optimisation of water treatment.
Health and Safety Accidents down by 5 per cent, near misses up by 5 per cent. Campaigns and behavioural training.	**Quality** Non-conformities (NC) down by 5 per cent. Staff training, review of procedures. **IFS Food** and **ISO 22005 certifications** maintained.
NIS2 (*Network and Information Security) Directive*) **and Cybersecurity** Compliance with 86 requirements – *Disaster Recovery Plan*.	**Zucchetti ERP** Implementation during 2026. Go-live in 2027. Structured ESG reporting framework.

Taken together, these initiatives form part of a sustainable growth strategy, demonstrating Annoni S.p.A.'s ongoing commitment to continuous improvement, with a particular focus ***on health and safety at work, environmental sustainability, and energy and production efficiency****.*

Methodological Note

The **fourth edition** of **Annoni S.p.A.**'s Sustainability Report covers all activities carried out in 2025 by the single legal entity, in line with the scope of the corresponding Annual Financial Statements as at **31 December 2025**, which were not prepared on a consolidated basis.
However, in order to provide a broader overview of the Company's activities and interconnections, the document also includes **descriptive elements relating to the context of the Annoni Group**, particularly with regard to shared strategic and sustainability issues. This approach is consistent with the framework of **the European Sustainability Reporting Standards (ESRS)**, which promote reporting extended to the value chain, and reflects the organisation's commitment to progressively move towards supply chain reporting.

The content has been prepared in accordance with **the GRI Standards** (Global Reporting Initiative, 2021) under the 'in accordance-core' option, incorporating – where possible – the principles set out in **the ESRS** (European Sustainability Reporting Standards), using **the GRI-ESRS Interoperability Index**. Furthermore, for the purposes of the 2025 Sustainability Report, an approach based on the voluntary **VSME** (*Voluntary Standard for Micro, Small and Medium-sized Enterprises*) standard, developed by **EFRAG**, has been adopted. This approach provides a **structured, transparent and up-to-date** framework.

In line with the United Nations 2030 Agenda, the Report highlights the Company's contribution to achieving the **Sustainable Development Goals (SDGs)**.

The document, which is updated annually, includes, in the **'GRI and ESRS Table of Contents',** details of the coverage of GRI and ESRS indicators relating to each material topic. The selection of reported content is based **on a materiality analysis**, which identified the aspects relevant to the company and its stakeholders. Where available, **the data has been compared with that of the previous year to monitor progress made**.

The design and drafting of **the 2025 Sustainability Report** were carried out by a **multidisciplinary team** representing the various business areas, tasked with collecting data from internal information and management systems. This team was supported by external consultants.

The process followed can be said to be aimed at strengthening, consolidating and promoting **sustainability** within the company, helping to integrate **ESG** (Environmental, Social and Governance) **issues** into decision-making processes and corporate planning activities.

HOW TO READ THE ANNUAL REPORT IN 5 POINTS

01	**SCOPE**	The companies and activities included in the report.
02	**PERIOD**	The reporting period and reference dates.
03	**COMPLIANCE**	The standards, principles and regulatory references adopted.
04	**METHODOLOGY**	The methods used to collect, verify and consolidate data.
05	**RESPONSIBILITIES**	The functions and individuals involved in the preparation of the financial statements.

THANK YOU

Solid roots, responsible choices, a vision for tomorrow.

HEADQUARTERS

Annoni S.p.A.

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REFERENCES

Sustainability

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DOCUMENT

Sustainability Report

2025