2023 Sustainability Report

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Letter to the Stakeholders

> “As we present our 2023 Sustainability Report, we find ourselves reflecting on a process of corporate integration that, guided by a firm and shared dedication to innovation, sustainability and continuous improvement, has been able to face and overcome the most complex challenges, achieving significant milestones that confirm our leadership in the food packaging industry.”

2023 was an extraordinary year for the FLO Group, as we simultaneously celebrated the 60th anniversary of ISAP Packaging, the 20th anniversary of FLO EU and the first 50 years of the Parent Company FLO.

In this half century, FLO has undergone a significant transformation from a family business to an international group with five production sites in Italy, France and the UK, a turnover of over Euro 200 million and more than 700 employees.
All our companies have an important history behind them, even a hundred years in the case of the Welsh Benders, and have faced years of growth and change, difficult years, especially the last four, which have been characterised by unprecedented challenges: health emergencies, new regulations on the consumption of our products, discontinuities in the cost of production resources and in supply chains, to name but a few. In spite of their different experiences and cultures, however, they have all distinguished themselves in the marketplace by their perseverance in striving for innovation and on-going improvement, never settling for what they have achieved and setting themselves ever more ambitious and mutual goals, which have made us a “Group”.
The extraordinary events of the last few years have profoundly influenced the way people live and consume and have therefore also led to a significant change in our business model, driven increasingly by our commitment to sustainability, understood as a delicate balance of environmental, social and economic values.
A search for harmony between opposites that characterises every aspect of our work: from our commitment to simultaneously guarantee the food safety of the products that reach consumers' homes, and quality and innovation aimed at sustainability, to the desire to accelerate the process of integration between the Group's companies without, however, cancelling out the typical peculiarities of our local organisations and various production sites.
And it is precisely the willingness to enhance the diversities and distinctive characteristics of our four Companies that has been our trump card in this fast-changing market, providing us with a unique range of qualities: eclecticism, determination, pride, rationality and, above all, experience.
Our journey, in fact, began in May 2019 with the creation of the FLO Group, a young organisation with all the initiative and dynamism typical of an emerging enterprise, but we are made up of Companies with a long history and vast experience, veterans in our business sector, and this combination of youthful energy and expertise gained over time makes us particularly successful.

In these first four years of our existence, we have strived to build this cohesion on solid bonds and the sharing of challenges that we wanted and were in a position to face together. In this context, a quote from the ancient Romans perfectly epitomises our daily commitment: *e pluribus unum!* (Out of many, one).
2023 was the year in which we strongly demonstrated our image as a Group. After a great deal of work behind the scenes, we introduced ourselves to the market as the FLO Group. We have revamped the graphics, launched a new website for FLO Group and its companies, and today we present this Sustainability Report which, for the first time, includes all four Group Companies.

In this document we would like to share with you who we are, what we do and how we do it, adopting a Group perspective. Today the FLO Group is a multinational company, but the passion and commitment that guide us remain those of our origins as an Italian family business. We are a typical extended family, in which each company maintains its own characteristics and individuality, placing them at the service of the others to create synergies and common strengths.

Special thanks go to our people, our employees, the beating heart of the FLO Group and the cornerstone of our success.
Their dedication and resilience have been and continue to be instrumental in achieving our goals. Everything we have achieved and are achieving is only possible thanks to the commitment and dedication of all of us and to teamwork: despite the different physical locations, people have learnt in an incredibly short space of time to work closely together, forming a single team united by the same goal of creating high-quality, innovative and sustainable products.

We look forward with confidence, certain that our unity will continue to ease our path and accelerate our progress. Guided by a culture of safety, innovation, beauty, creative thinking and active listening, we are committed to responding to new market challenges and contributing to a more sustainable future for all.

Daniele Simonazzi
FLO Group CEO

The FLO Group

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The FLO Group and the context in which it operates

FLO is a historic brand in the production of tableware and cups for vending machines. The Company, based in Parma, was founded in 1973 by founder the Antonio Simonazzi.
While maintaining strong ties to its home territory, the FLO Group is today one of the largest European players in the sector. The Group includes the Companies ISAP Packaging S.p.A., a longstanding company with production sites in Verona and Catania, a leader in Italy in the production of tableware and food packaging; FLO Europe Sas, the strategic heart of FLO's market in Northern and Central Europe, based in Ruitz (France) and F Bender Limited, located in Wrexham, Wales (UK), both specialised in the production of cardboard cups and paper napkins.

The Company also has sales offices in Poland and the United Kingdom, as well as important equity investments in European companies in the sector that enable it to complete its product range and expand its reach.

Today, the FLO Group portrays itself as a multinational company with recognised reliability and professionalism in the retail, vending and Ho.Re.Ca. sectors. A family-run business but with significant numbers, which has been savvy enough to invest in efficiency, research and sustainable development.
Exponential growth that has been possible thanks to Governance that has been able to guarantee the solidity of the business over the long term, defining a corporate strategy integrated with ESG principles and capable of adapting to the continuous changes of a market that is undergoing a strong evolution.

Indeed, the packaging industry panorama has undergone and is still undergoing major changes, triggered by the need to manage the worldwide problem of plastic pollution.
In fact, plastic has long been the main material for packaging, thanks to its lightness, versatility and durability but it has also brought with it some serious problems mainly related to its difficult degradation in the natural environment, and which combined with the growing “disposable” culture have made plastic an enemy of the environment, and especially the seas.
The European Union has embraced the Circular Economy as the answer, promoting the reuse and recycling of plastic materials, making its commitment a reality in 2018 with the ”Action Plan for the Circular Economy” and proposing the introduction of specific laws for the correct management and regulation of plastic use.

In this multifaceted and complex context also lies the vision of the FLO Group, which since 2012, well ahead of the evolution of the legislation, has begun a process of revising its business model, which until then made plastic the production focus, with the aim of equipping itself with the technical and functional capabilities to produce using a bundle of innovative raw materials other than plastic, capable of responding in the best possible way to regulatory requirements and the demands of an increasingly evolved market sensitive to reducing environmental impacts.

The specific skills that characterise each of the four companies that currently make up the Group, together with the ability to work as a single team, focused on shared goals, have enabled the FLO Group to meet increasingly complex challenges and take advantage of profitable growth opportunities. The experience, technology and machinery used in fact enable the FLO Group to process many of the materials on the market today: paper, traditional plastic and bioplastic.

This approach has been accompanied by a comprehensive focus on risk management, which permeates the entire organisational structure and has charted a path of continuous improvement towards sustainability.

The FLO Group has for years embraced a corporate philosophy that follows ESG principles and integrates them into its day-to-day activities; a corporate philosophy that means that every decision and every corporate action is inspired by the desire to have a positive impact on the environment, society and corporate governance. This is why the Group decided not only to draw up the Sustainability Report, but also to take its commitment to the next level by choosing to assess its sustainability performance via Ecovadis, one of the world's leading ESG rating platforms.

Our vision

The world is in motion.
We want to be the bearers of a packaging culture as a fundamental ally of modern society, because it guarantees the hygiene and safety of food by making it accessible in every situation.

Our mission

We design and manufacture innovative, attractive food containers and tableware that combine environmental friendliness and food safety to simplify and improve people's lives.

The Group in numbers

Euro 199 million
economic value generated

8 logistics centres
for distribution in Italy and Europe

5
production plants

24
site certifications

exports to 51
countries

4 LCA specialists

120,000 m²
of production areas, of which 80,000 m² covered

The history of the Group

1973

FLO S.p.A. is founded in Fontanellato (PR) as a company specialising in the production of plastic cups for vending machines on the basis of an idea of Antonio Simonazzi, who realised the potential of a sector that was in its infancy but expanding rapidly.

90s

FLO expands in Europe with the establishment of new sales offices, FLO Vending in France, FLO Deutschland in Germany and Nupik&Flo in England.

2003

FLO Europe is established in Ruitz, France, to produce plastic plates and cups for the North European markets.

2006

It joins the ISAP Packaging S.p.A. Group, a Verona-based company founded in 1963 and specialised in the production of cups for the Ho.Re.Ca channel and food containers for the Retail and Industrial sectors.

2008

2012

FLO begins to invest in the creation of innovative product lines with regard to materials, which are biodegradable and compostable and have a reduced environmental impact.

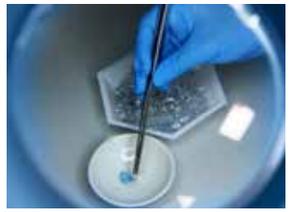
2014

The Group expands with the acquisition of Benders, a historic Welsh manufacturer of paper cups and folded napkins with over 100 years of experience in paper processing.

2018

FLO acquires indispensable know-how to add hot drink pods to the traditional product range. A new department dedicated to the production of single-serving coffee pods opens.

2019



The activities of the Group's two Research and Analysis Laboratories are started: FCPLAB at the ISAP site in Verona, accredited by Accredia, and the Application Laboratory, based in Fontanellato.

2020

The FLO Group acquires majority control of ISAP and Benders and presents itself as a player in Europe for the production of disposable packaging and food containers for the Vending, Retail, Food Service and Industrial sectors.

2023

Thanks to a major investment plan, the conversion of the FLO Europe plant from disposable plastic products to a manufacturer of paper cups and napkins is completed. At the same time, the cardboard department was started up at ISAP's Catania site.

A new paper department is also opened care of the Group parent. The FLO Group's desire to pursue an evolved and sustainable diversification strategy is highlighted, with the aim of improving business performance, including from an environmental standpoint.

Tomorrow

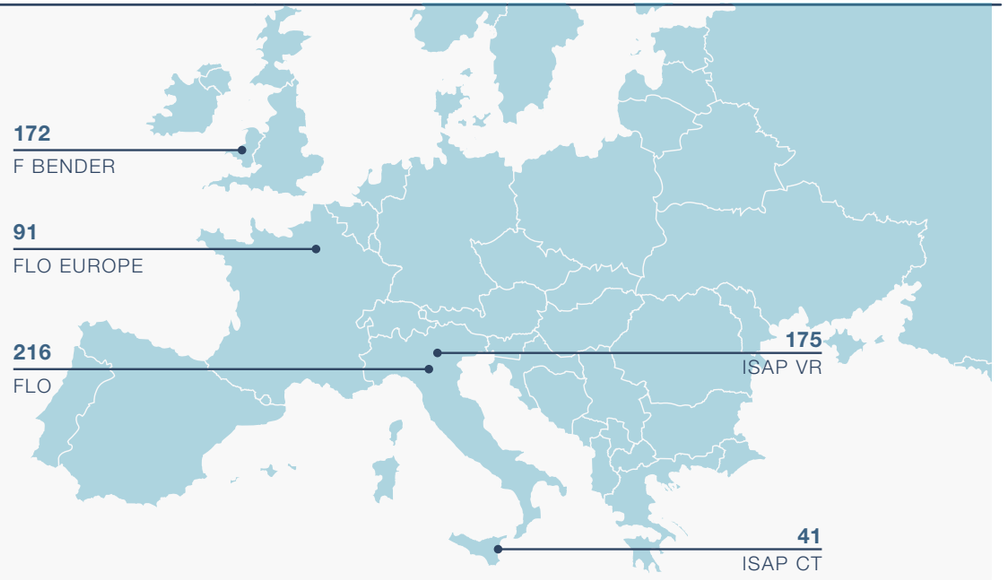
Cardboard department installation in Verona

Group profile

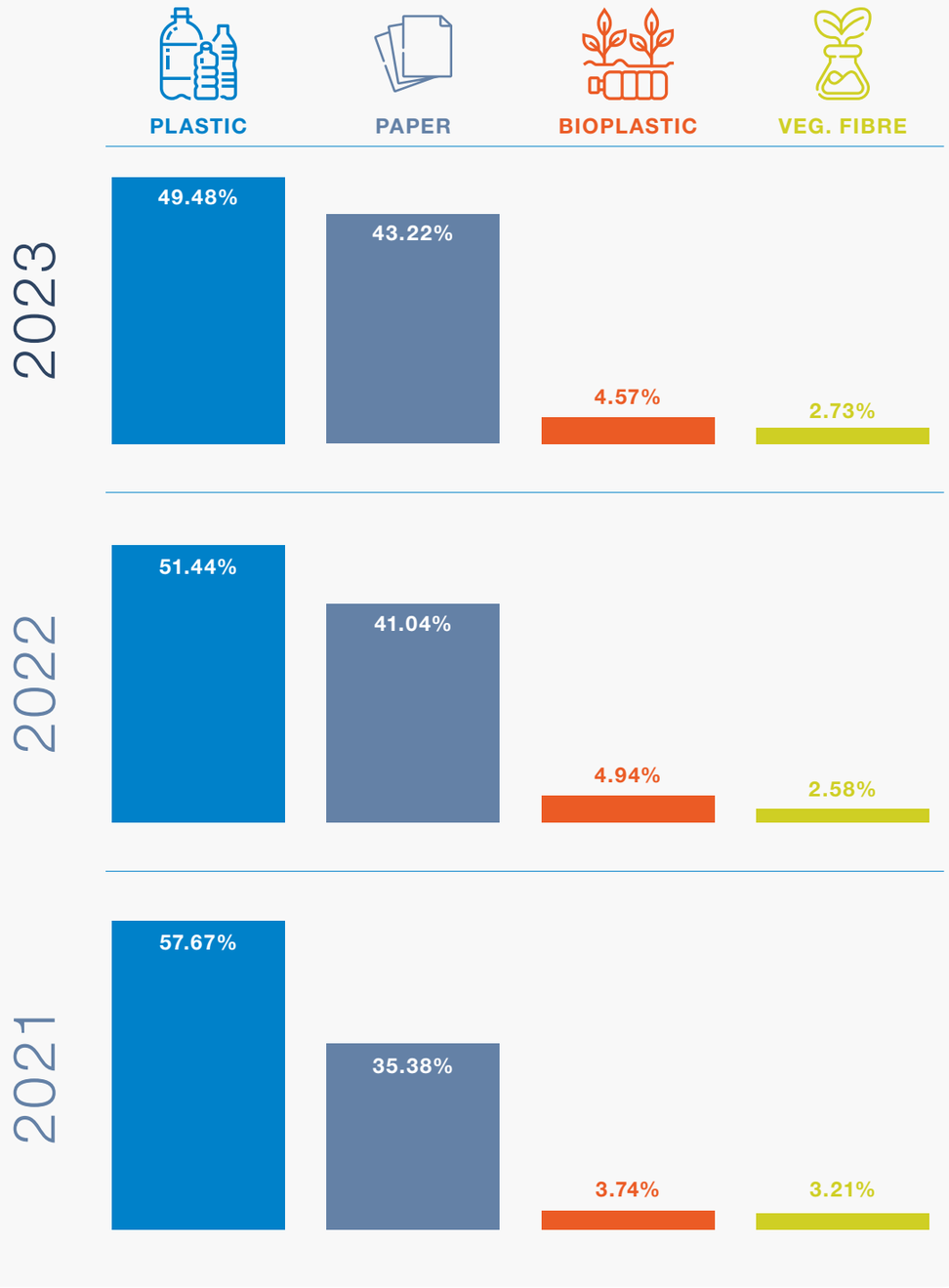
DISTRIBUTION BY GENDER

	FLO	ISAP VR	ISAP CT	FLO EU	BENDERS	TOTAL	%
WOMEN	85	43	3	25	49	205	29%
MEN	131	132	38	66	123	490	71%
TOTAL	216	175	41	91	172	695	

GEOGRAPHIC DISTRIBUTION

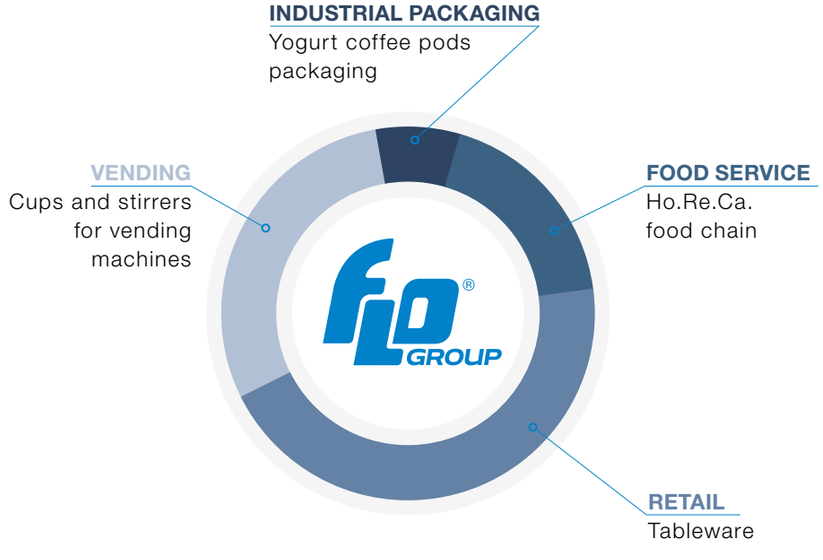


DISTRIBUTION OF PRODUCTS SOLD BY MATERIALS

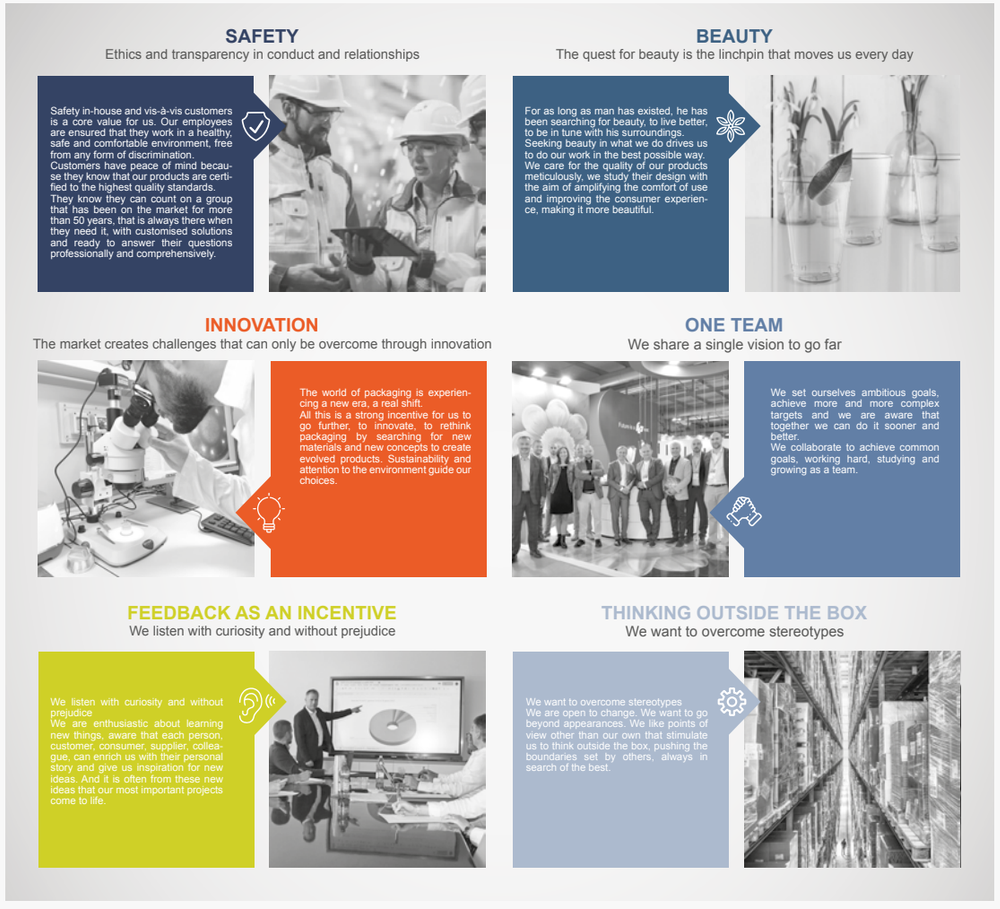


THE GROUP'S PRODUCT RANGE

	BIO-POLYMER	PAPER	VEGETABLE FIBRES	WOOD	PET - RPET	PLA	PP	PS	RPS
CUPS		●			●	●	●	●	●
PODS						●	●		
CONTAINERS		●	●		●		●	●	
YOGURT CONTAINERS							●	●	
LIDS		●			●	●	●	●	
SALAD BOWLS			●		●	●	●	●	
STIRRERS		●		●					
PLATES		●	●				●	●	
CUTLERY	●			●		●		●	
NAPKINS		●							
TRAYS			●				●	●	



Group values



Founded in Fontanellato, Parma by Antonio Simonazzi in 1973, FLO S.p.A. is one of Europe's leading players in the production of tableware, food containers, coffee pods and cups for vending machines. A family-run business but with significant numbers, which has been savvy enough to invest in efficiency, research and sustainable development: with a workforce of 131 men and 85 women as at 31 December 2023, FLO has the experience, technology and machinery to transform different materials on the market today, from traditional fossil-derived plastics, to bioplastics, paper, with the opening in March 2023 of a new department entirely dedicated to cardboard.
FLO now offers a wide range of articles suitable to fully meet the needs of the following channels:

- Vending/Automatic Beverage Dispensing (also customised vending cups)
- Coffee Division (coffee pods)
- Large-scale retail (family-pack tableware)
- Catering and food packaging (plates, cups, including printed, and cutlery).

On-going research into technological innovation has led FLO to achieve, through the most advanced and sophisticated production systems, complete automation of the entire production cycle, allowing a total guarantee of quality and hygiene. In 2023, FLO was awarded the Ecovadis Silver medal, having achieved a score of 66/100, which places it in the 88th percentile.

The facility is located in Fontanellato, in the province of Parma, in the hamlet of Ghiara Sabbioni. Two surface water bodies, the Gaiffa Canal and the Rio Scagno, flow within the site, requiring special and continuous attention to environmental aspects and related impacts.The site comprises an office building, production plant and an automated warehouse of around 5,000 m², the Company's flagship, a marvel of technology and efficiency.

MATERIALS AND TYPES OF PRODUCTS - FLO

MATERIAL	TYPE
POLYSTYRENE (PS)	Cups Reusable plates
POLYPROPYLENE (PP)	Coffee pods
POLYLACTIC ACID (PLA)	Coffee pods
CARDBOARD + INORGANIC COATING	Neutral and printed cups
CARDBOARD + PE	Neutral and printed cups
CARDBOARD + PLA	Neutral and printed cups

CERTIFICATIONS

ISO 9001 / BRC GS PACKAGING / ISO 14001 / PEFC

Founded in 1963, ISAP PACKAGING S.p.A. is the Group company specialised in the production of tableware and rigid packaging for the food industry.

With two factories in Verona and Catania and 216 employees as of 31 December 2023, 21% of whom are women, ISAP is a multi-purpose company: the materials that are processed are in fact manifold, and the articles produced range from food trays to tableware, with a specialisation in particular in yoghurt pots and cups.

In 2006, ISAP was acquired by a pool of companies including FLO, consolidating and strengthening its role as a research engine and its vocation for the development of new technologies and new materials: from traditional polymers to bioplastics, including cardboard, currently processed at the Catania site only, and R-PET thanks to a decontamination technology installed in Verona. In October 2019, a programme to restructure the industrial Group's shareholdings was implemented, which saw FLO itself acquire an additional equity investment in ISAP, consequently increasing its investment to 82% of the share capital of the same.

In 2000, the production site of I&D S.p.A. was established in the province of Catania. The Company has manufactured exclusively for the parent company ISAP over the years and in December 2021, the production site was merged into ISAP, becoming a local unit.

With an overall score of 71/100, ISAP is in the 95th percentile of companies evaluated by Ecovadis in 2023 and was awarded the Gold medal.

The Verona facility is located in the north-west of the municipality, in the Parona di Valpolicella area, and is immersed in the North Adige Natural Park, a protected area which is subject to landscape restrictions. Precisely because of its location along the banks of the River Adige, the Company has been paying special attention to the impacts of its environmental aspects since its inception. It consists of an office building and an industrial building that includes warehouses and production areas.
The Catania facility is located in the hilly area to the north-east of the municipality, in the district of Aci S. Antonio, on the slopes of the Etna Volcano, on the edge of the Etna Park territory, a unique natural environment divided into four zones, which have different levels of protection. There is therefore the need for the facility to safeguard various environmental aspects including, but not limited to, the reduction of pollution and the conservation of natural resources.

MATERIALS AND TYPES OF PRODUCTS - ISAP (VR)

MATERIAL	TYPE
POLYSTYRENE (PS)	Neutral and printed cups Neutral and printed yogurt pots Dessert/fruit salad cups
POLYPROPYLENE (PP)	Neutral and printed cups Neutral and printed food trays
POLYLACTIC ACID (PLA)	Neutral and printed cups
POLYETHYLENE TEREPHTHALATE (PET)	Neutral and printed food trays Lids
RECYCLED POLYETHYLENE TEREPHTHALATE (R-PET)	Food trays Salad bowls

MATERIALS AND TYPES OF PRODUCTS - ISAP (CT)

MATERIAL	TYPE
POLYPROPYLENE (PP)	Cups Reusable plates
CARDBOARD + INORGANIC COATING	Neutral and printed cups envisaged as from 2024
CARDBOARD + PE	Neutral and printed cups
CARDBOARD + PLA	Neutral and printed cups

CERTIFICATIONS

ISO 9001 / BRC GS PACKAGING / ISO 14001 / ISO 45001 / PEFC / SECOND LIFE PLASTIC

FLO Europe, located in Ruitz in the north of France, was founded in 2003 as part of the parent company FLO's expansion strategy in the fast-developing markets of northern Europe, and was instrumental in ensuring the growth of sales branches in the UK, France and Germany.

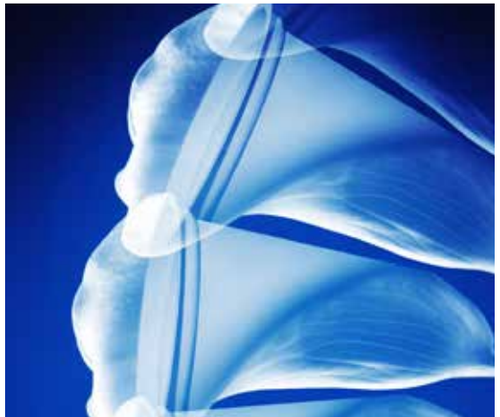
Originally specialising in the production of disposable plastic plates and cups for the Retail and Ho.Re.Ca. market, FLO Europe has rapidly consolidated its position as the leading supplier of customer-branded products to major European retail chains.

The French company continued with robust expansion until the entry into force of France's national ecological transition legislation, which introduced a ban on the sale of single-use plastic products in France from 1 January 2020, bringing forward and actually tightening the provisions of the EU Single-Use Plastics Directive (SUPD). Faced with this regulatory challenge and the urgent need for environmental sustainability, FLO Europe had, starting in 2017, to undertake a process of far-reaching industrial reconversion.

Indeed, the company had to completely overhaul its production chain, guided by an ambitious investment plan aimed at reducing the environmental impact and ensuring regulatory compliance. Over the course of three intensive years, FLO Europe phased out the production of plastic items manufactured until 2021, replacing it with production lines for paper cups and napkins; a transition that was seen not only as a necessary adjustment to regulations, but also as an opportunity to strengthen its commitment to sustainability and to respond to growing consumer expectations.

Today, Flo Europe is for the Group the reference point of the entire French and Northern European market, for the retail and vending sectors. The French market is the second most important after the Italian market and the presence of a local company proves to be an added value that makes the difference for all those customers who appreciate and sometimes expressly request domestic production.

The FLO EU plant is located in the old Artois area and specifically in the Pas de Cales department in Northern France. Located in a typical French industrial district, which values both green areas and purely production areas, the plant is not subject to any particular environmental restrictions, covers an area of 12,500 m², and consists of a single building that incorporates both the production and distribution area, as well as the administrative area.



MATERIALS AND TYPES OF PRODUCTS - FLO EU

MATERIAL	TYPE
CARDBOARD + PE	Neutral and printed cups
CARDBOARD + PLA	Neutral and printed cups
TISSUE PAPER	Neutral napkins
CARDBOARD + INORGANIC COATING	Neutral and printed cups envisaged as from 2024

CERTIFICATIONS

ISO 9001 / BRC GS PACKAGING / ISO 14001 / PEFC

Benders Paper Cups was founded in 1899 in Haggerston, near London, as a family business specialising in the sale of stationery.

Over the years, it has diversified its production by focusing on tableware items such as napkins and paper containers for bakery products and pastries dedicated to the Ho.Re.Ca. world, introducing in 1987 cardboard cups for cold and hot drinks, as well as a line dedicated to vending machines.

Benders' growth trajectory has been steady and culminated with its acquisition by the FLO Group in 2012, which further consolidated its position within the market.

At present, Benders' production site is located in Wrexham, Wales, and is a benchmark for the Group, both in the UK and Europe, due to its experience and expertise in paper processing.

Product quality and service excellence are the cornerstones of Benders' reputation. With a production capacity of more than 1.5 billion cups per year, the Company offers a wide range of single and double-walled cups, mainly aimed at the Ho.Re.Ca. sector and vending machines. In addition to being a point of reference for sales in the UK and Northern Europe, Benders has played a key role within the FLO Group, supporting and transferring its knowledge to other Group companies during the transition from plastics to more sustainable materials such as paper.

With over a century of experience in the industry, Benders continues to stand out due to its combination of tradition, innovation and commitment to sustainability.

Also in 2023, Benders was assessed according to the SEDEX SMETA 4 Pillar audit, which helps the company understand the standards of labour, health and safety, environmental performance and ethics within its operations, demonstrating its commitment to sustainable and responsible business practices.

The Benders plant is located 2 miles from the city of Wrexham, Wales, between the Welsh mountains and the lower Dee Valley, near the border with Cheshire in England. The city grew due to its strategic position as a crossroads between England and Wales and its role as an important industrial centre. Although not located in an environmentally vulnerable area, the plant is in an area renowned for the quality of its groundwater reserves.

MATERIALS AND TYPES OF PRODUCTS - BENDERS

MATERIAL	TYPE
CARDBOARD + PE	Neutral and printed cups
CARDBOARD + PLA	Neutral and printed cups
TISSUE PAPER	Neutral napkins
CARDBOARD + INORGANIC COATING	Neutral and printed cups envisaged as from 2024

CERTIFICATIONS

BRC GS PACKAGING / FSC / PEFC / FLEXOGRAPHIC INDUSTRY ASSOCIATION

Goals

2022 REPORT GOALS

Signing of second-level agreement and charter of the person	✓	2023
Adoption of a 231 organisational model in FLO	✓	2023
PEFC - Chain of custody certification obtained for both FLO and ISAP	✓	2023
Unification of the environmental management systems and ISO 14001:2015 certificates of Verona and Catania	✓	2023
Attainment of new concessions for the use of the Aticelca trademark and new compostability certifications according to EN 13432	✓	2023
Opening of cardboard department as the Parma site	✓	2023
Integration of the evaluation questionnaire on strategic suppliers with metrics to assess their approach to ethical, social and environmental issues	✓	2023
Attainment of ESG rating on the ECOVADIS platform for FLO and ISAP	✓	2023
Installation of condensate water purification technology at the Catania site	⚙	Ongoing - by July 2024 with the addition of water recovery for washing clichés (printing plates)
Technological suitability of products in Qwarzo®	⚙	2024
Extension of cardboard department at the Catania site	⚙	2024
Direct involvement of customers with the aim of assessing their satisfaction and retaining their loyalty	⚙	2024
Improvement of the water resource management activities	⚙	2024

✓ Objectives achieved ⚙ In progress

2024-2026 GOALS

2024	Installation of a second flexographic printing machine at the FLO EU plant
2024	Installation of new production lines for processing cardboard products for food at the ISAP Packaging plant in Verona
2024	Reorganisation of the Group HR department to develop organisational policies in line with the Group's growth, optimising human resource management to support business expansion
2024-25	Market launch of the Alpha range, a new range of innovative products designed to meet evolving market needs since they are PFAS-free and plastic-free
2024-25	Drafting of ESG reporting with the aim of attracting green finance for new investments by means of the implementation and use of the ESG platform “ECO2”, to monitor and improve the Group's environmental, social and governance performance in a centralised manner, also linking the different management systems used to-date by the Companies
2024-25	Extension of ISO 14001 certification to all Group companies
2024-25	Planning of a project to involve local schools/educational institutions in Italy, promoting corporate social responsibility
2024-25	Gap analysis to assess the state of the art on gender equality for the Group's Italian companies, identifying areas for improvement and defining processes to identify, investigate and manage any form of non-inclusiveness and further equality
2024-25	Implementation of a LCA master model for 3 macro-families of products (plastic tableware and containers, paper tableware and pods), managed by the team of internal LCA experts, to carry out studies on all types of articles manufactured by the Group companies, in order to assess their potential impacts both in the design and production stages and to develop eco-design activities to bring more sustainable products to the market
2025	Calculation of Scope 3 emissions, starting upstream from employee travel and downstream from the disposal of waste produced, to monitor and reduce the environmental impact of company activities
2024-26	Attainment of ESG rating on the ECOVADIS platform for all the Group companies
2024-26	Extension of ISO 45001 certification to all Group companies
2024-26	Performance and assessment of supply chain due diligence, focusing on environmental, social and governance issues
2024-26	Attainment of ISO 50001 certification for FLO EU and ISAP Packaging, and initial involvement of the other companies
2024-26	Improvement of the water resource management and usage activities in all the Group companies, so as to reduce water consumption
2024-26	Attainment of a legality rating for the Group's Italian companies

The materiality analysis process

02

Methodological note

The FLO Group's Sustainability Report contains all the information relating to economic, environmental and social issues that is useful on the one hand for the FLO Group to provide a clear and coherent account of the commitment, the priorities and the values that underpin the activities of the Companies it is made up of, and on the other hand for stakeholders to understand the activities carried out by the Group, the impacts produced by them and their performance over time.

This Report is the second to be produced by the FLO Group and has been prepared in accordance with the 2021 Universal Standards, under the “in accordance with” option. Non-financial reporting is by now a well-established practice in the FLO Group: it started in 2016 at ISAP Packaging, with the drafting of the first Sustainability Report covering the year 2015, and continued over the years until it was extended to FLO in 2023, with the drafting of the first Group Report.
The work achieved last year has enabled work on the convergence and integration of the business flows and processes of the Group's companies, leading to a new Group awareness, and the objective of extending the reporting scope to FLO Europe and Benders.

The Global Reporting Initiative (GRI) is an independent international organisation whose standards are the most widely used and internationally recognised standards for sustainability reporting. In order to facilitate the reader in identifying within the Report the information required by the Standards, the GRI content index has been created; furthermore, all tables and data required by the GRI disclosures identified as material are provided at the end of the report, while in the text only the aggregated data of the four companies and the information considered to be material are presented.

The Sustainability Report was prepared following the principle of materiality, an element that characterises the GRI Standards: this means that all issues that were deemed necessary, following the materiality analysis, to reflect the impacts of the Group's activities or to guide the decisions of its stakeholders are addressed in the Report.

Scope of reporting

The data reported in this Sustainability Report refers to the performances of the FLO Group (hereinafter “The Group”) for the financial year 2023 (1 January 2023 to 31 December 2023).
The time-frame taken into consideration, however, relates to the three-year period 2021-2023: this choice allows the reader to grasp the progress of the sustainability path over time and the Group Companies to become aware of and assess the changes that have taken place since the creation of the FLO Group in order to define common objectives in a broader context of sustainable development.
The scope of reporting for the first time includes all the production sites of the FLO Group, so the Sustainability Report includes data from the Parent Company FLO S.p.A. (hereinafter FLO), with headquarters in Fontanellato in the province of Parma, the company ISAP Packaging S.p.A. (hereinafter ISAP), which has its registered offices and a production site in Verona and a production site in Aci Sant'Antonio in the province of Catania, FLO Europe Sas with headquarters in Ruiz, France and F Benders Limited, with headquarters in Wrexham, UK. By contrast, the other commercial entities belonging to the Group were excluded. Any further limitations to this scope have been appropriately indicated within the document.

Reporting principles and process

As required by the GRI Standards, the contents of this Sustainability Report have been identified and reported according to the principles of accuracy, balance, clarity, comparability, completeness, timeliness and verifiability, taking into account all potential impacts of the Group in the broader context of sustainable development.
The Report was also produced according to a structured process that personally involved Senior Management and all the corporate units, starting from the identification of material issues and significant impacts, both positive and negative, to the data collection and analysis phase, the consolidation of this data in the Report drafting phase and the third-party certification phase.
The Sustainability Report will be published on the new Group corporate website in order to make it openly available to all stakeholders.

THE REPORTING PRINCIPLES

ACCURACY	*The information reported is correct and in sufficient detail, depending on the nature of the information (qualitative or quantitative), in order to allow an assessment of the impacts.*
BALANCE	*The information is reported objectively providing a balanced representation of the impacts, both positive and negative.*
CLARITY	*The information is presented in a comprehensible and accessible manner to all stakeholders.*
COMPARABILITY	*The information is selected, compiled and reported in a uniform manner to allow an analysis of the changes in impacts over time and an analysis of these impacts compared with those of other organisations.*
COMPLETENESS	*The information provided is sufficient so as to permit an assessment of the impacts during the reporting period.*
SUSTAINABILITY CONTEXT	*The information relating to the company's impacts is reported in the broader context of sustainable development, i.e. development that "enables the present generation to meet its needs without compromising the ability of future generations to meet their own needs", so that it is transparent how the Group intends to contribute.*
TIMELINESS	*Information is reported on a regular basis and is made available in due time to enable data users to make decisions.*
VERIFIABILITY	*Data is collected, recorded, compiled and analysed in such a way that the information can be examined to establish its quality.*

Materiality analysis

For this second year of reporting on sustainability processes, the FLO Group has updated its materiality analysis, extending the analysis of impacts also to Group companies not included in the last edition according to the matters described in the GRI Standards Guidelines with particular reference to GRI 3.
Furthermore, the FLO Group has pre-empted the obligations to which it will be subjected by the CSRD, by continuing and intensifying the analysis of Double Materiality, which envisages assessing materiality both from the standpoint of "impact materiality", i.e. on the economy, the environment and people, and from a financial standpoint, in order to provide information on the creation of economic value at Group level.
In order to simplify the description of the materiality analysis, steps were taken to classify it by operational steps:

PHASE 1 INVOLVEMENT OF THE GROUP COMPANIES

The first step in the materiality analysis process was to first of all involve the Group's foreign companies, which were approaching non-financial reporting for the first time. In the second part of 2023, online meetings were organised to present the Group's ESG project to the management of FLO EU and Benders, followed by onsite visits to production sites by the Group Sustainability Team representatives. The primary objective of these visits was to align the key company figures on how to report by means of Sustainability Reports, and to involve them in the analysis of the impacts generated and experienced, as well as in the data collection process.

PHASE 2 REVIEW OF THE SUSTAINABILITY CONTEXT

In the second phase, a review of the FLO Group's current sustainability context was carried, as this 2023 edition involves all the Group companies in international contexts and markets in the reporting process. The analysis of the sustainability context considers the overall framework in which the Group operates and includes environmental, social and economic factors that may have significant impacts on the Group's activities, business relationships throughout the value chain and its stakeholders.

PHASE 3 ANALYSIS AND CLASSIFICATION OF THE IMPACTS

The materiality analysis set up for last year was then updated and the main impacts, both negative and positive, actual and potential, that the FLO Group generates within this context on the economy, the environment, society and human rights were classified and their significance assessed.
The impacts are classified as follows:

- NEGATIVE OR POSITIVE: an impact is defined as positive if it contributes to the sustainable progress of people, communities and the environment. By contrast, the impact is considered negative if it causes harm or disadvantages;
- ACTUAL OR POTENTIAL: an impact is considered actual when its effects have already occurred or are occurring. It is, on the other hand, defined as potential when its effects could occur, but at the time of analysis they have not yet manifested themselves.

The degree of significance was then associated for each identified impact. With regard to negative impacts, the significance is determined by the severity, if it is actual, while for potential impacts the likelihood of occurrence is also taken into account.
Specifically, the following variables were used to determine the severity of each negative impact:

- Severity scale: severity of the impact;
- Scope of application: diffusion of the impact throughout the Group's spheres of action;
- Irremediability: difficulty in remedying the harm caused.

By contrast, the significance of a positive impact was determined by taking into account only the variables scale of severity and scope of application.
With regard to potential impacts, the estimation of the likelihood of occurrence took into account all procedures, policies and actions the Group puts in place or has put in place to prevent and mitigate the impact.
At the end of this assessment process, each impact was associated with a material issue that the Work Group, made up of the Sustainability Team and the board, assessed by assigning it a value from 1 to 10, in consideration of the relevance of the impacts generated and the degree to which the issue itself was managed, either currently or prospectively, according to the so-called “inside-out” principle.
This classification was brought back within a further reclassification that saw the scores 7-8 “low” 8.1-9 “average” 9.1-10 “high”.

14 material issues were then identified, divided into:

- strategy, governance and value generation issues;
- issues with a focus on the product, on research & development, and on innovation;
- social sustainability issues;
- environmental sustainability issues.

PHASE 4 STAKEHOLDER ENGAGEMENT

The material issues identified by the Sustainability Team were then brought to the stakeholders' attention by means of an anonymous questionnaire in which they were asked to assign a score from 1 to 10 to the issues identified above by answering 14 closed questions; a 15th question asked them to suggest additional issues that had not already been considered but were of interest to the stakeholder.
The stakeholders who were involved during phase 2 are listed in the table on page 46-47.
Specifically with regard to employees, clusters were created according to gender (male/female) and employment (white-collar/blue-collar), proportioned according to the company population composition of each of the five sites.

CATEGORY	NO. OF QUESTIONNAIRES SENT	NO. OF QUESTIONNAIRES FILLED IN
Employees	69	69
Financial Institutions	4	4
Italian Customers	69	17
Foreign Customers	34	9
Italian Suppliers	22	13
Foreign Suppliers	20	12
Logistics Suppliers	5	5
Industrial relations (trade unions)	9	2
Trade associations - Italy	4	2
Trade associations - abroad	4	1
TOTAL STAKEHOLDERS	**240**	**134**

A total of 134 responses were collected out of 240 questionnaires sent out, representing 55% of the sample.
The results were processed to obtain a materiality value averaged over all stakeholder categories, with the exception of the financial stakeholder, which was considered in the double materiality assessment (phase 6).

PHASE 5 IMPACT MATERIALITY MATRIX

On the basis of the assessments gathered, the materiality matrix (shown on page 39) was defined, from which 14 material issues, i.e. the issues on which the Group can exert a significant influence in terms of impacts and opportunities, were identified. The significance threshold was set at a minimum score of 7.

PHASE 6 FINANCIAL MATERIALITY AND DOUBLE MATERIALITY

With regard to this phase, the work group extended to the economic-financial stakeholders focused on analysing the potential and actual impacts suffered, from the point of view of economic-financial risk, associated with each material issue identified, according to the so-called "outside-in" principle, with a rating from "1" to "10". The materiality threshold is identified in scores above 7. This classification was brought back within a further reclassification that saw the scores 7-8 "low" 8.1-9 "average" 9.1-10 "high".
A double materiality matrix was prepared to illustrate the correlation between the two types of materiality, impact and financial.

PHASE 7 LINKAGE TO GRI INDICATORS AND CORRELATION WITH THE SUSTAINABLE DEVELOPMENT GOALS

In the final stage of the materiality analysis process, the material issues were linked with the GRI Topic Standards and consequently correlated with the SDGs, via the "Linking the SDGs and the GRI Standards Last updated May 2022", a tool provided by the Global Reporting Initiative. Of the 17 Objectives, 9 turn out to be more relevant and aligned with the FLO Group's business model, and which are:

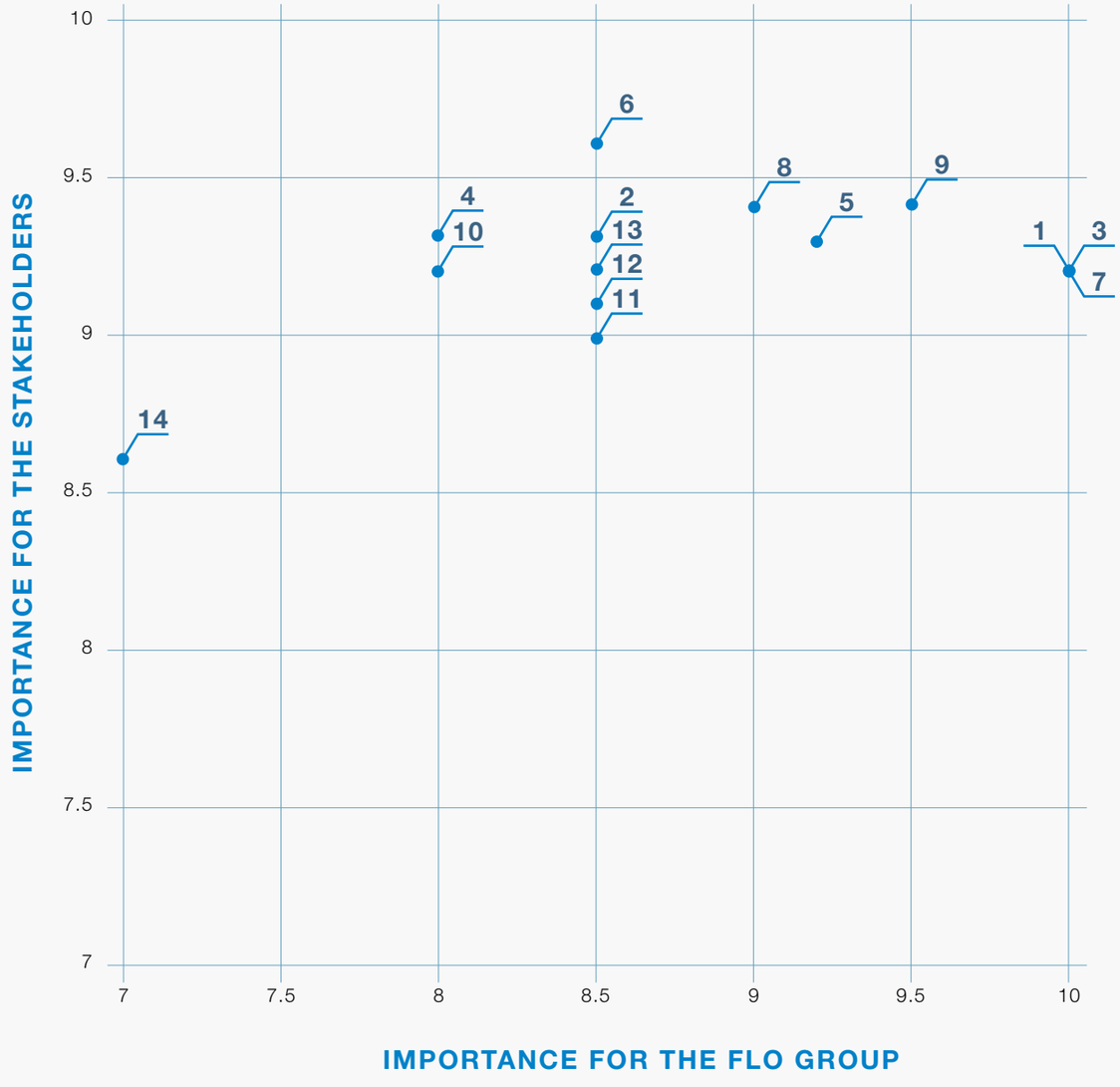
DOUBLE MATERIALITY

Double materiality was formally introduced and defined by the European Commission as part of its work on sustainable finance and non-financial reporting. In particular, the concept gained importance with the update of the Non-Financial Reporting Directive (NFRD), the European directive regulating the disclosure of non-financial information by large enterprises.
The concept of double materiality refers to the analysis and assessment of how environmental, social and governance (ESG) issues influence a company's financial performance (in the dimension of financial materiality) and, at the same time, how the company's activities impact on social and environmental issues (in terms of external materiality or impact).
The objective of double materiality is to provide more complete and transparent information to various stakeholders, including investors, consumers, policy makers and civil society, so that they can better assess the long-term sustainability and impact of companies. Double materiality is becoming a fundamental principle for corporate performance reporting and assessment, emphasising that companies should consider both how the outside world affects their stability and profitability and how their operations affect the world.

MATERIAL ISSUES

		STKH	FLO
1	Strengthen governance capable of defining medium and long-term strategies and objectives with a view to economic and financial sustainability, harmonising growth with respect for the environment and social responsibility	9.2	10
2	Ethics and business integrity, respect for human rights and inclusion	9.3	8.5
3	Constant attention to risk (economic, environmental, social, reputational) management	9.2	10
4	Research and development, process innovation (also understood as digitalisation and group-wide integration, LCA studies) and product innovation also with a view to the circular economy	9.3	8
5	Business model increasingly geared towards sustainable materials, processes and supply chain	9.3	9.2
6	Food safety of products for the health of the consumer	9.6	8.5
7	Customer satisfaction and advisory approach	9.2	10
8	Monitoring and management of market change in order to react flexibly and promptly	9.4	9
9	Attention to the health and safety of the workers	9.4	9.5
10	Good corporate climate and employee well-being, with a particular focus on work-life balance	9.2	8
11	Enhancement of employees by means of professional development processes	9.0	8.5
12	Monitoring, assessment and reduction of climate-changing gas emissions	9.1	8.5
13	Reduction of environmental impacts (consumption, waste, water etc.)	9.2	8.5
14	Attention to the local community (employees, supply chain and social activities)	8.6	7

MATERIALITY MATRIX



IMPACT TABLE

	MATERIAL ISSUES	POSITIVE IMPACTS ACTUAL AND POTENTIAL (A/P)		POTENTIAL NEGATIVE IMPACTS GENERATED* (severity/probability/irremediability)	LEVEL OF MATERIALITY OF THE IMPACT (severity/ magnitude/ probability) (INSIDE OUT)	MAIN REFERENCE SDGS FOR POSITIVE IMPACTS	FINANCIAL MATERIALITY	DOUBLE MATERIALITY LEVEL (OUTSIDE IN)	GRI INDICATOR
1	Strengthen governance capable of defining medium and long-term strategies and objectives with a view to economic and financial sustainability, harmonising growth with respect for the environment and social responsibility	**A.** Ability to be more responsive to different market needs **A.** Reputation maintenance **A. P.** Strengthening of the ability to remain in the market today and in the future **P.** Reduction of environmental impacts to meet the challenges of climate change		**1.** Compromised market presence **2.** Lack of compliance with EU directives **3.** Increase of environmental impacts	HIGH		9.5	HIGH	GRI 201
2	Ethics and business integrity, respect for human rights and inclusion	**A.** Enable the economic-financial community to objectively assess the governance model **A.** Oversee ethics and respect for human rights throughout the supply chain **A.** Dissemination of greater human rights awareness in the company **A.** improvement of the work climate and performances through the value of inclusion		**1.** Serious damage to reputation **2.** Loss of economic and social value of the company	AVERAGE		9.3	HIGH	GRI 2-24 GRI 205 GRI 206
3	Constant attention to risk (economic, environmental, social, reputational) management	**A.** Ability to analyse and foresee potential risks in the different areas that strengthens business continuity		Risk of **1.** damage to reputation, **2.** loss of economic value, **3.** environmental crisis, **4.** increase in accidents, **5.** loss of jobs	HIGH		9.3	HIGH	GRI 201 G2-23, 24, 25, 26, 27
4	Research and development, process innovation (also understood as digitalisation and group-wide integration, LCA studies) and product innovation also with a view to the circular economy	**A.** Enable the company to evaluate a reduction in the environmental impacts of the product to meet the challenges of climate change and be compliant with European legislation **A.** Improvement of the company performances, the production efficiency and the effectiveness of internal processes in order to be more efficient in the marketplace		**1.** Compromised market presence, **2.** Lack of compliance with EU directives	LOW		9.3	HIGH	OUTSIDE GRI SCOPE
5	Business model increasingly geared towards sustainable materials, processes and supply chain	**A.** Strengthening of the ability to remain in the market today and in the future **P.** Promotion of environmental protection **A.** Improvement of the environmental performances of the product **P.** Reduction of the risk of impacts linked to the supply chain **P.** Promotion of the good practices linked to sustainability throughout the supply chain		**1.** Business discontinuity both in the market and in the supply chain **2.** Infringement of human rights **3.** Risk of marketing unsafe products **4.** Reputational risk	HIGH		9	HIGH	GRI 301 GRI 204 GRI 308 GRI 414
6	Food safety of products for the health of the consumer	**A.** Compliance with legal requirements **A.** Protection of consumer health **A.** Maintenance of the company's reputational capital		**1.** Risk of compromising consumer health **2.** Serious reputational damage **3.** Business discontinuity	AVERAGE		9	AVERAGE	GRI 416 GRI 417

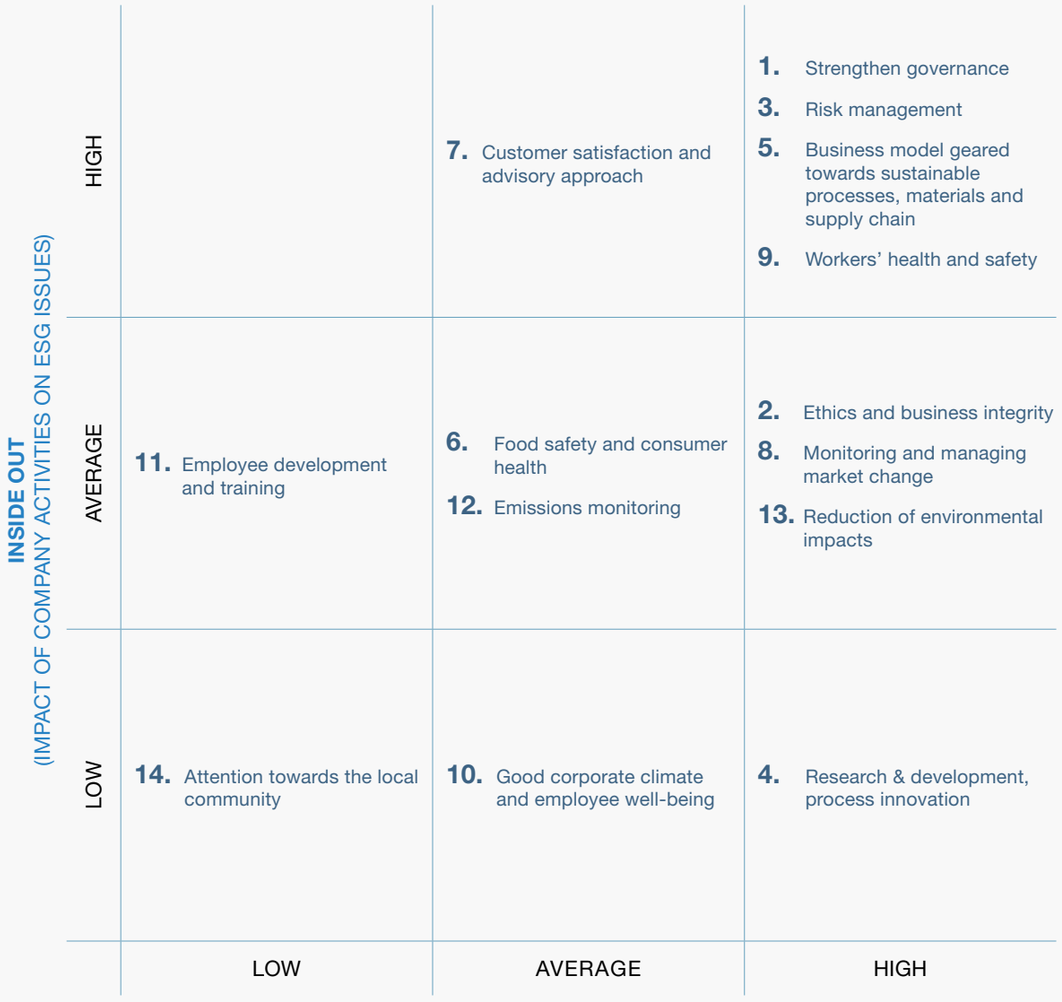
* The potential negative impacts were listed according to the materiality criteria described in phase 3 of the materiality analysis

IMPACT TABLE

MATERIAL ISSUES		POSITIVE IMPACTS ACTUAL AND POTENTIAL (A/P)		POTENTIAL NEGATIVE IMPACTS GENERATED* (severity/probability/irremediability)	LEVEL OF MATERIALITY OF THE IMPACT (severity/ magnitude/ probability) (INSIDE OUT)	MAIN REFERENCE SDGS FOR POSITIVE IMPACTS	FINANCIAL MATERIALITY	DOUBLE MATERIALITY LEVEL (OUTSIDE IN)	GRI INDICATOR
7	Customer satisfaction and advisory approach	**A.** Improvement in the market performances **A.** Customer loyalty-building and economic stability **A.** Enhancement of sustainable product approach throughout the supply chain **P.** Economic development potential		**1.** Lack of economic development and/or expansion **2.** Reduction of the customer base **3.** Reduction of the customer loyalty-building rate	HIGH		9	AVERAGE	GRI 403
8	Monitoring and management of market change in order to react flexibly and promptly	**A.** Strengthening of the ability to remain in the market today and in the future		**1.** Loss of market shares **2** Lackofeconomicdevelopmentand/orexpansion **3.** Reduction of the customer base	AVERAGE		9.3	HIGH	OUTSIDE GRI SCOPE
9	Attention to the health and safety of the workers	**A.** Reduction of accidents **A.** Increased awareness of safety issues **A.** Consolidation of the company's reputation **A. P.** Attractiveness of the company in recruitment		**1.** Increased risk of accidents **2.** Increase in company turnover	HIGH		9.5	HIGH	GRI 403
10	Good corporate climate and employee well-being, with a particular focus on work-life balance	**A.** Improvement in the company performances **A.** Enhancement of the individuals **A.** Improvement of employee-company trust **A.** Employee retention		**1.** Increase in turnover **2.** Business discontinuity **3.** Decrease in capacity to retain people **4.** Decrease in attractiveness of the brand	LOW		8.5	AVERAGE	GRI 401
11	Enhancement of employees by means of professional development processes	**A.** Improvement of employee performance, renewal of skills, opportunities for people to build a personal and social life path **A.** Consolidation of the company's reputation **A.** Attractiveness of the company in recruitment and retention		**1.** Risk of business discontinuity due to the loss in value of the human capital **2.** Increase in turnover	AVERAGE		8	LOW	GRI 404
12	Monitoring, assessment and reduction of climate-changing gas emissions	**A.** Contribution to environmental protection **A.** Current and future legislative compliance **P.** Reduction of CO_2 emissions		**1.** Contribution to climate change **2.** Environmental crisis risk **3.** Lack of compliance with European legislation	AVERAGE		9	AVERAGE	GRI 305
13	Reduction of environmental impacts (consumption, waste, water etc.)	**A.** Contribution to environmental protection **A.** Current and future legislative compliance **A.** Improvement of the environmental performances		**1.** Environmental crisis risk **2.** Damage to and depletion of natural resources **3.** Lack of compliance with European legislation	AVERAGE		9.3	HIGH	GRI 302 GRI 303 GRI 306
14	Attention to the local community (employees, supply chain and social activities)	**A.** Remuneration of employees and suppliers from the local community **A.** Support for some targeted activities in the socio-cultural field		**1.** Decreased attractiveness of the company and the local area **2.** Decrease in the recruitment and retention capacity **3.** Increase in turnover **4.** Impoverishment of the local community understood as the families of employees	LOW		7.8	LOW	GRI 204 GRI 413 GRI 308 GRI 414

* The potential negative impacts were listed according to the materiality criteria described in phase 3 of the materiality analysis

DOUBLE MATERIALITY



The value of stakeholder engagement

In the context of developing a sustainable business model, an attitude of listening, collaboration and respect towards all stakeholders is central to guiding the Group's strategies and achieving economic success which lasts over time. This approach aimed at understanding the expectations of internal and external stakeholders in order to anticipate their interests is also referred to in the Code of Ethics of each company of the FLO Group.
Stakeholder engagement is a long established practice in the Group's two companies: first carried out through simple one-way information, it has since evolved into a more structured dialogue process capable of generating value for Group and for the various stakeholders.

Given the relevance of this process in terms of sustainability performance, the Group has once again renewed for the next two years the objective of improving the quality and level of engagement of its stakeholders, by means of a greater and improved identification of their expectations and a more defined structuring of the activities to be put in place.
The table on the following page illustrates the stakeholders considered most significant for the Group's strategy and the related ways of engagement defined for each of them.

With regard to the various trade associations, the Group companies belong to various trade associations:

- **FLO is a member of UPI Parma, Unionplast, Confida, EVA, 360 food service, Conai and Corepla;**
- **ISAP is a member of Confindustria Verona, Istituto Italiano Imballaggi, Unionplast (of which PROFOOD is also a member), Federazione Gomma Plastica, Conai, Corepla, Comieco, Conlegno, Biorepack.**
- **FLO Europe is a member of Confindustria France.**
- **Benders is a member of Foodservice Packaging Association and The Vending and Automated Retail Association.**

STAKEHOLDER	SIGNIFICANT TOPICS	METHOD AND FREQUENCY OF COMMUNICATION	OBJECTIVES/ COMMITMENTS
PEOPLE	• Identity and sense of belonging • Stability of the work contract • Communication • Training and improvement of personal skills	• Constant liaison activities with the trade unions for the definition of industrial relations issues with the support of the services of the trade associations • Trainingplan for the employees • “Emotional support service” project for the Italian sites	• Courses for the development of personal soft skills for team management • Definition of a group management division on the human resources side to better integrate processes and people management
SUPPLY CHAIN	• Continuity and development of partnerships • Selection according to a qualification and skill assessment process • Transparent communication	• Constant contacts to ensure business continuity	• Creation of a single Group supplier assessment tool integrated with ethical, social and environmental assessments • Assessment and implementation of dedicated software to improve communication performance with suppliers
CUSTOMERS AND CONSUMERS	• Survey of consumer expectations and needs • Advisory approach • Product quality and safety • Product convenience • Transparent communication	• Customer profiling via CRM and constant contact to assess market trends and production planning	• Standardise communication to Group requirements • Implementation of a Group platform for complaint management

STAKEHOLDER	SIGNIFICANT TOPICS	METHOD AND FREQUENCY OF COMMUNICATION	OBJECTIVES/ COMMITMENTS
ECONOMIC COMMUNITY	• Transparency via-à-vis the market • Financial soundness and sustainability • Relationship with financial institutions • Corporate Governance	• Constant contact aimed at sharing the performance of Group companies	• Maintenance and improvement of relations also with a view to aligning sustainability reporting with CSRD requirements
TRADE ASSOCIATIONS	• Product quality and innovation • European legislation compliance • Monitoring of the representation	• Contacts with the different Associations to explore market dynamics • Participation in events and meetings	• Continuation of relationship activities
INSTITUTIONS	• Compliance with the law • Transparent communication • Socially responsible corporate management • Social security contributions and charges	• Constant dialogue aimed at good relations with the various institutions in the local area	• Continuation of relationship activities
MEDIA RELATIONS	• Safeguarding of the reputational capital • Product disclosure • Transparent communication to the consumer	• Dialogue with the various traditional and online media with the aim of publicising the FLO Group, informing different audiences about the Group's activities and product innovations. • Establishing a transparent relationship with different audiences	• Continuation and improvement of engagement on social platforms • Continuation and improvement of media relations with regard to offline activities
LOCAL COMMUNITY	• Support for sporting-social initiatives • Collaboration with educational institutions	• Support for some local sports and non-profit sector associations to promote their activities and aims	• Analysis and definition of a strategy to promote and support a cause within the local community

The business strategy

03

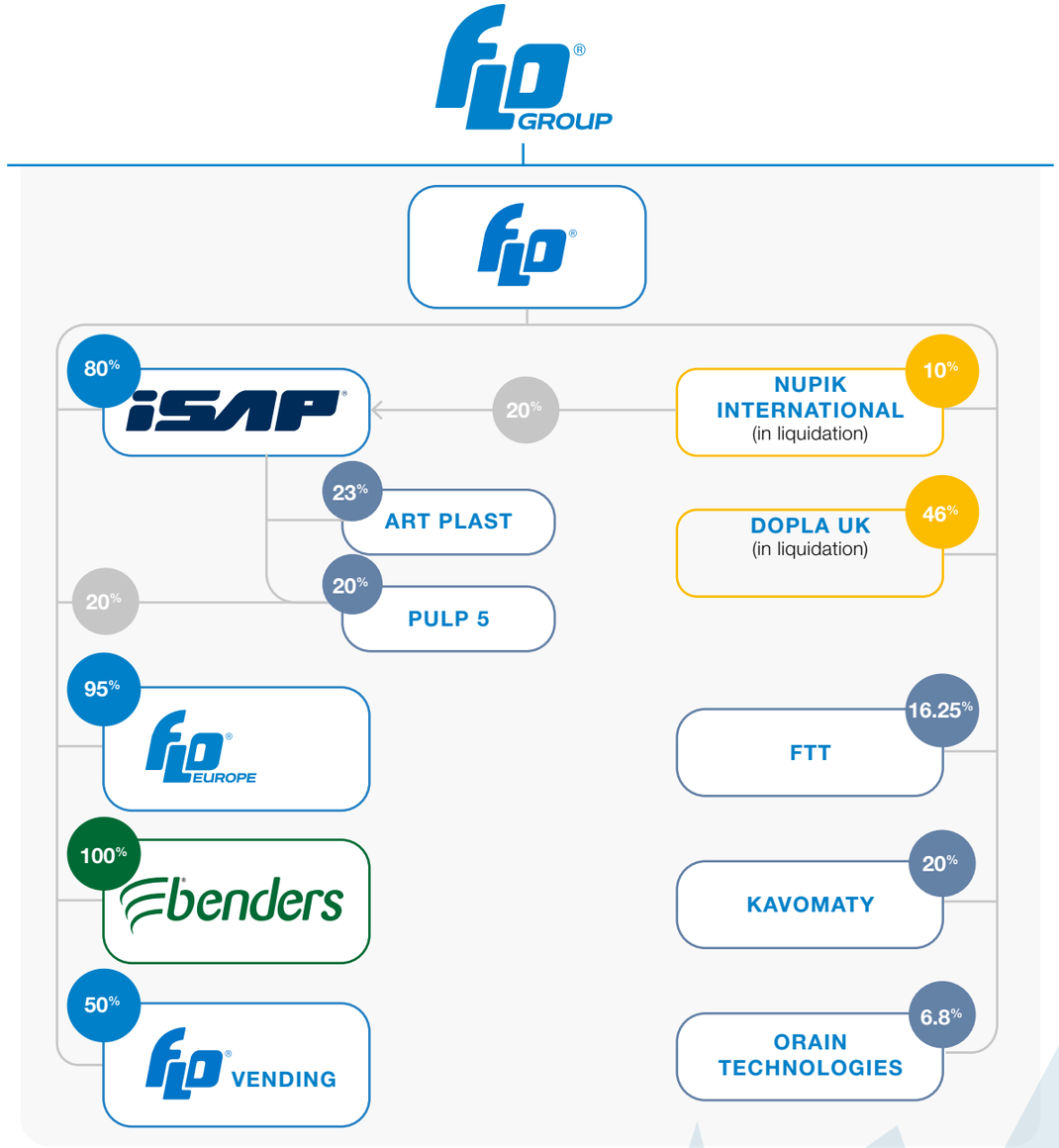
Governance

The FLO Group consists of the parent company FLO S.p.A., ISAP PACKAGING S.p.A., FLO Europe Sas (based in France) and F Bender Limited (based in the UK), and a number of minority equity investments, as can be seen from the infographic below, which expresses the different percentages.

The Group is one of the leading European players in the production and distribution of tableware, food containers, coffee pods and cups for vending machines.

A goal that has been achieved thanks to governance that is attentive to the demands of an increasingly challenging market with regard to single-use plastic products, the company's historic core business, and increasingly geared towards the use of alternative materials.
This involved the entire Group in a re-orientation of production towards the use of paper and cardboard, also driven by the awareness and conviction that only a path of innovation linked to ESG principles integrated into the company strategy can ensure a path of sustainable growth, ensuring the solidity of the business over the long term.

Being able to turn market challenges into opportunities by also being able to intercept signs of change in advance thanks to the close working relationship with its customers, has enabled the Group to achieve its best ever financial result closing 2023 with an improvement in EBITDA of 66.3% over the previous year.



Governance structure

The FLO Group embodies Governance guided by the Parent Company FLO S.p.A.
Its main bodies are:

- the Board of Directors (BoD), with management functions
- the Board of Statutory Auditors, with control functions
- the independent auditing firm, with the function of controlling and auditing the financial statements
- the Supervisory Body (SB)

1 APPOINTMENT AND SELECTION OF THE BOD

Although there is no written procedure, but only good practice, the criteria currently used by the proprietors for the selection of board members are based on competence, membership and independence, in line with the Company's business model. The general shareholders' meeting appoints the board of directors and evaluates its management, also with the support of the board of statutory auditors.

2 COMPOSITION AND RESPONSIBILITIES OF THE BOD

FLO's Bod has been in office since 2022 for a three-year period and comprises:

- a Chairperson, non-executive of the FLO Group
- a Chief Executive Officer, non-executive of the FLO Group
- three directors, two of whom are also Group executives and guarantee the representation of management and employees, while the third external member guarantees the independence of judgement of the highest governing body.

The handling of possible conflicts of interest within the governance of the Group is ensured by the use of the rule of abstention from voting, as indicated by the Italian Civil Code.

FLO's Board of Directors, vested with all powers for ordinary and extraordinary business, manages all the Group companies.

The Board of Directors defines the strategic guidelines, mission statements, policies and sustainable development objectives for the Group and is vested with the due diligence, review and evaluation of performance effectiveness and stakeholder engagement for the aforementioned processes.
It is well versed with regard to sustainability issues due to the path it has taken in recent years on both the product and market fronts and is therefore directly involved in sustainability reporting. From an economic and financial standpoint it draws up the financial statements and submits them for the approval of the shareholders.

The Governing Body resolves and ratifies by means of notarial deed the powers of attorney that establish the proxies and responsibilities of senior and middle management in impact management. In general, even if there are no written regulations, no proxies are given that conflict with the role.

The CEO calls the Executive Group at least once a month in order to review the progress of activities, the objectives to be achieved and share the development of the business plan.

3 ASSESSMENT OF THE PERFORMANCES

The assessment of the performances is implemented in two separate stages.

- The BoD assesses the strategic and economic performances of the Group;
- The General Shareholders' Meeting assesses the performances of the BoD thanks to the help of the Board of Statutory Auditors. In the three-year period 2021-2023, no negative assessments of the functioning of the governing body (BoD) were expressed by the general meeting.

4 REMUNERATION POLICIES

The remuneration policies are defined according to two phases which involve different bodies:

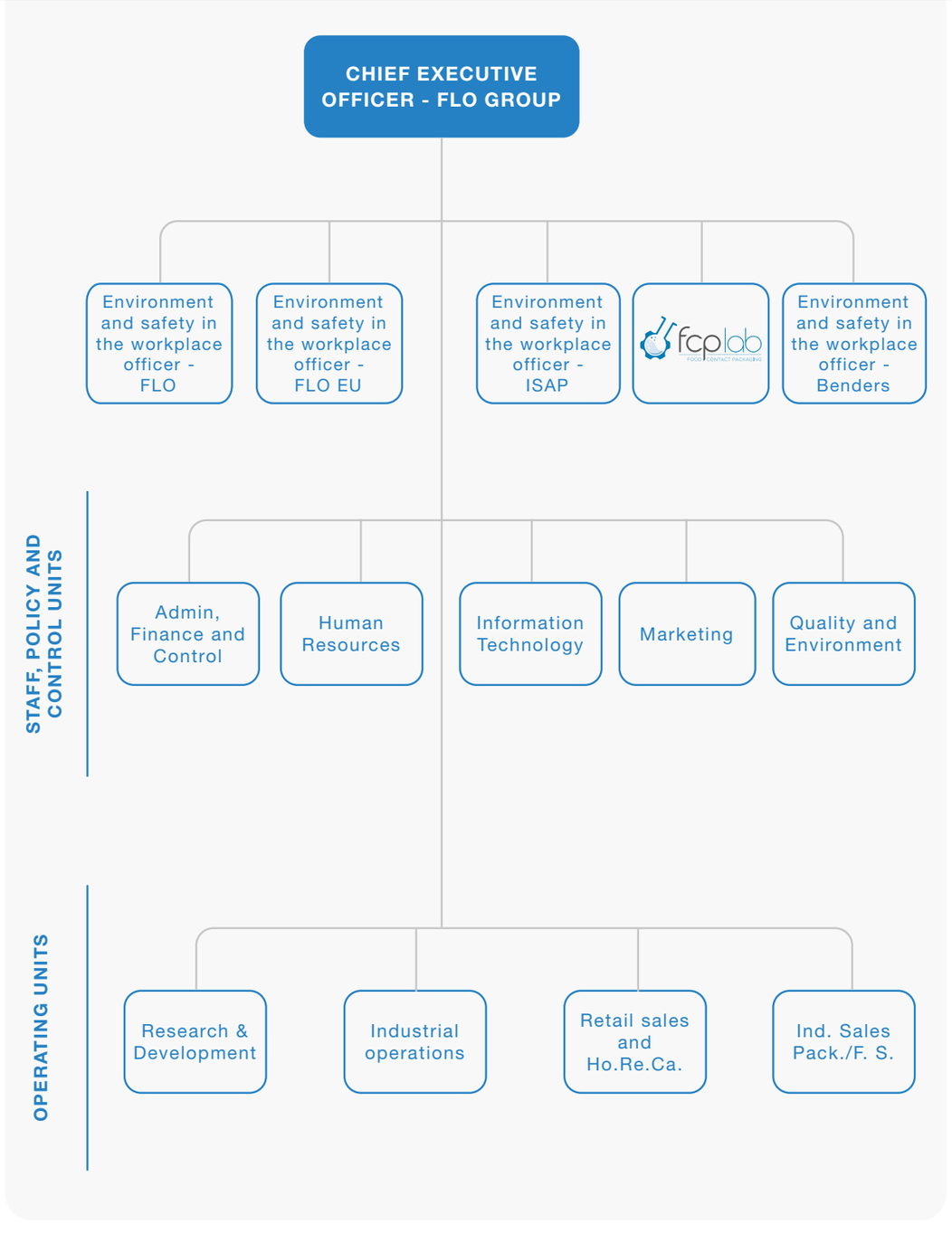
- The General Shareholders' Meeting defines the upper limit of the fees,
- the Board of Directors approves its distribution according to the proxies assigned.

5 BOARD OF STATUTORY AUDITORS

FLO's Board of Statutory Auditors, which has the task of overseeing compliance with the law and the articles of association, as well as observance of the principles of correct administration and in particular the adequacy of the organisational, administrative and accounting structure adopted by the company, is made up of 3 standing members and 2 alternate members.

On the accounting side, the FLO Group's financial statements are consolidated financial statements audited by a leading auditing firm.

STAFF ORGANISATION CHART



6 GUIDELINES FOR THE GROUP COMPANIES

- Composition of corporate bodies with the participation of individuals holding important positions in the Group's organisational chart, possibly reinforced by local professionals
- Discussion of common financial statement policies with the Parent Company and subjecting all financial statements to audit procedures (PWC for FLO, ISAP and FLO EU and Grant Thornton for Benders)
- Approval by the Parent Company's BoD of the budgets of the individual Group companies.

In order to provide comprehensive information, also the BoDs of the other Companies which comprise the FLO Group are indicated.

BOD FLO GROUP

1	1	3
CHAIRPERSON	CHIEF EXECUTIVE OFFICER	DIRECTORS
78 YEARS OF AGE	53 YEARS OF AGE	53/47/50 YEARS OF AGE

BOD ISAP

1	1	3
CHAIRPERSON	DEPUTY CHAIRPERSON	DIRECTORS
66 YEARS OF AGE	53 YEARS OF AGE	67/53/50 YEARS OF AGE

BOD FLO EUROPE

1	1	3
CHAIRPERSON	GENERAL MANAGER	DIRECTORS
53 YEARS OF AGE	61 YEARS OF AGE	52/50/51 YEARS OF AGE

BOD Fbenders

1	3
CHAIRPERSON	DIRECTORS
62 YEARS OF AGE	53/49/53 YEARS OF AGE

Risk management

The FLO Group is particularly sensitive to the issue of risk management. In fact, the Governing Body is responsible for controlling and monitoring impacts and risks both when defining strategies and policies and in due diligence and managing stakeholder relations. The internal control and risk management system monitors environmental, social, human rights and governance (ESG) risks through cross-functional meetings between management and first lines of reporting. In addition, the Chief Executive Officer calls monthly meetings with the other corporate units to review the progress and share the development of the business plan.

Ethics and business integrity

Although today the Group is still going through a phase of integration and harmonisation of the different organisational approaches and related practices, integrity, honesty and rigorous ethical conduct are the solid foundations of the Group's business, mainstays of its actions vis-à-vis its stakeholders, starting from the internal perimeter made up of employees and associates, to arrive at the more external one represented by customers, suppliers, institutions, the community, the local area and the environment. With regard to aligning the various companies towards a single, shared model, work is still in progress and some of the improvement objectives that the Group has set itself should be read and interpreted in this light.

This also applies to the existence and application of different policies. On the ethics and business integrity front, the Group uses two important instruments: the 231 Organisational Model and the Charter of the Person, which have been assimilated by the two Italian companies FLO and ISAP. For both companies, within the 231 Model there is a Supervisory Board made up of 3 members, which meets at defined intervals and is active in the supervision of the correctness and conformity of the Company's actions in the various spheres and, specifically in ethics, intervenes in the management of possible conflicts of interest and in the control of business negotiations of a commercial nature, to substantiate the principles of anti-corruption and prevention of anti-competitive behaviour.

Central to the 231 Model for both companies is also the Code of Ethics, which defines the essential scope for the maintenance and sustainability of the Organisation, in the knowledge that the actions undertaken on a daily basis have a direct influence on the reputation and credibility of the entire Group. The Code enables the verification of compliance, describes the procedures for reporting, when necessary, incorrect conduct so that it can be reviewed, analysed and corrected, and is an additional document in the crime prevention system that FLO and ISAP have put in place for these purposes.

Any critical issues encountered in the course of the activities are noted and handled by management. In particularly serious cases, the matter may be referred to the Board of Directors and the Board of Statutory Auditors, which shall assess them on the basis of their nature and seriousness. Subsequently, they are forwarded to the Supervisory Body.
An e-mail address for anonymous reporting is made available at the company's premises to report any non-compliance, and a whistleblowing system is in existence.

As far as the foreign companies are concerned, FLO EU carried out internal due diligence on ethics and human rights based on national standards with the aim in the next two years of obtaining internationally recognised certification.
F Benders, the company in the UK, is SEDEX SMETA 4 Pillars certified, an international standard that certifies labour, health and safety, environmental performance and ethical standards within business activities*.

* For details regarding the Sedex Smeta 4 Pillars standards, see www.sedexglobal.com

Economic responsibility that looks to the future

The FLO Group, which has always been characterised by consistent and transparent governance, is able to maintain a constant sharing of objectives, actions and results with its main stakeholders.
The strategies have been inspired over time by the desire to improve economic performances remaining resolutely present in the respective markets, to constantly strengthen customer relations and to forge strong technological partnerships with associates and suppliers, while maintaining a constant focus on environmental impacts, as can also be seen in the materiality analysis.
Furthermore, the FLO Group has always strongly believed in investing in research and innovation to maintain high safety standards in both product and service quality, as described in detail in section 4.

In this edition of the Sustainability Report, we present the financial data of the consolidated financial statements as at 31 December 2023, which have already been audited by a leading auditing firm, whose certification letter can be found in the enclosures of this document.

The economic value generated represents the wealth produced by the FLO Group, in various forms, while the economic value distributed illustrates how it is redistributed to stakeholders. As can be seen from the infographs below, the remuneration of the various stakeholders considers the workers (recognition of wages, salaries and severance pay, social security and welfare contributions), the financial backers (commission and interest expense), the supply chain (raw materials, other materials, contracted labour and services) and the public administration authorities (all the taxes paid).

An analysis of the financial data reveals a counter trend in 2023 compared to 2022:

- The economic value generated by the FLO Group is lower than in 2022 due to the decrease in sales volumes, particularly in the large-scale retail sector; while EBITDA has improved decisively thanks to a careful restructuring on the cost front and an accurate analysis of the product catalogue for a better market positioning.
- The cost of materials has decreased, confirming the ability to achieve a growing contribution margin also thanks to the maintenance of sales prices and the ability to innovate the product range;
- By contrast, payroll and related costs have increased due to both an inflationary effect and an increase in remuneration defined by the first and second level contracts.

As far as tax credits are concerned, the 2023 value refers to the financing for energy-intensive companies disbursed in the first four months.

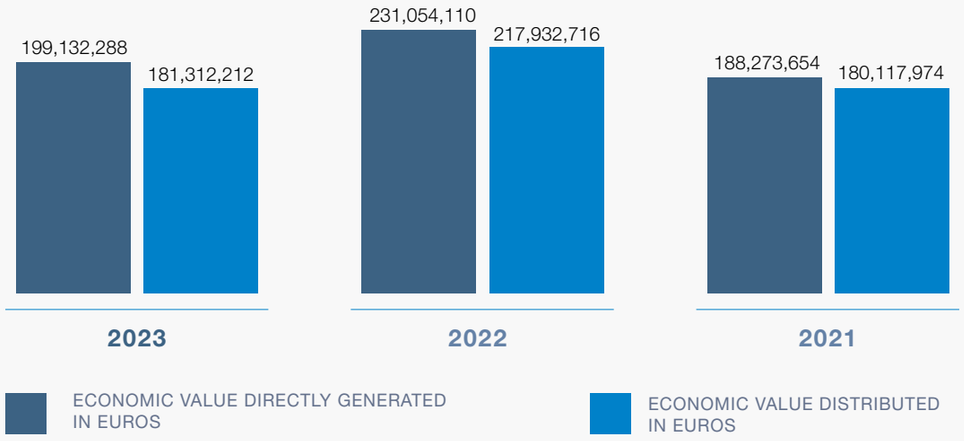
CONSOLIDATED FINANCIAL STATEMENT DATA OF THE FLO GROUP

	2023 €	2022 €	2021 €
ECONOMIC VALUE DIRECTLY GENERATED	**199,132,288**	231,054,110	188,273,654
ECONOMIC VALUE DISTRIBUTED	**181,312,212**	217,932,716	180,117,974
OPERATING COSTS/SUPPLIERS OF SERVICES	**141,286,745**	182,352,041	147,347,969
STAFF REMUNERATION	**34,548,870**	33,578,652	31,865,237
REMUNERATION OF THE PUBLIC ADMINISTRATION	**716,828**	973,569	1,626,044
FINANCIAL BACKERS/SUPPLIERS OF CAPITAL	**4,759,769**	2,975,592	2,530,812
INVESTMENTS IN THE COMMUNITY	**10,000***	-	-
EBITDA	**16,768,143**	10,085,000	5,569,000
SHAREHOLDERS' EQUITY	**28,419,152**	32,295,219	36,059,126
NET FINANCIAL POSITION	**79,240,890**	87,771,000	93,507,000
ECONOMIC VALUE RETAINED	**17,820,076**	13,121,394	8,155,680

* financial data not present in the statutory financial statements but the result of a valorisation of the distribution of finished products free of charge to the local community.

tax concessions and tax credits	**1,295,107.30**	3,697,892.33	508,197.80
subsidies	-	-	-
grants for investment or research and development and other pertinent grants	-	-	-
bonuses/premiums	-	-	-
suspensions of payments of royalties	-	-	-
financial assistance granted by export credit agencies (ECA)	-	-	-
financial incentives	-	-	-
other financial benefits received or owed by any government for any transaction	-	-	-

CONSOLIDATED FINANCIAL STATEMENT DATA OF THE FLO GROUP



The supply chain

The FLO Group promotes an ongoing relationship of trust with its supply chain. Suppliers are selected on the basis of their technical competence, economic competitiveness, soundness and reputation. For the FLO Group defining a sustainable supply chain means being increasingly stronger in terms of safety, traceability and certification, to build the value that reaches the end consumer. Wherever possible, both for environmental impact issues and as a conscious choice to build a short supply chain, the FLO Group chooses suppliers in the local area. This strategy is applicable to both primary and secondary packaging and a whole range of components and ancillary services, in relation to which the Group paid more than Euro 77 million in 2023.

The approach with regard to the strategic raw material sector, however, is different. In this context and with a view to ensuring business continuity, the FLO Group must necessarily orient itself in the markets in which it is present. The Group invested more than Euro 78 million in raw materials in 2023.

In addition, in order to build and maintain a profitable partnership with the supplier, periodic commercial visits are made. In addition, strategic suppliers are requested to fill in the accreditation questionnaire, supplemented in 2023 with metrics to assess their approach to ethical, social and environmental issues. Each section of the questionnaire, including that dedicated to sustainability issues, is carefully weighted, and the suppliers' answers are then translated into an overall score that clearly determines their qualification. In 2023, 100% of the new strategic critical suppliers (suppliers of raw materials, semi-finished products, packaging, finished products - on consignment or marketed and logistics services) were assessed according to environmental and social criteria. The 2024 goal on this front, also with a view to sustainability due diligence throughout the supply chain, is to map all the Group's suppliers in order to have a clear picture of the supply chain and its ability to meet the requirements of the various international regulations in terms of sustainability.

The product: quality, safety and innovation

04

A safe product for the well-being of the community

From the packaging to the table: the strategic role of food packaging goes far beyond mere product containment. Protection, transport, marketing are just some of the functions of food packaging, which thanks to its versatility and functionality is also a fundamental ally in guaranteeing food safety and hygiene, prolonging shelf life and minimising waste. In fact, packaging allows the preservation of the product it contains, especially in the case of fresh food and, thanks also to the different packaging systems that can be applied, slows down any physiological processes of deterioration and alteration, consequently increasing its shelf life.

Food packaging is therefore a true strategic ally in the fight against food waste and in ensuring safe and hygienic access to food, contributing to the achievement of at least two of the 17 Sustainable Development Goals (SDGs) of the United Nations 2030 Agenda.

By means of its ability to prevent food waste and spoilage throughout the distribution chain, packaging ensures that food reaches consumers around the world safely and hygienically, contributing to Goal 2, which aims to end hunger and ensure food security, improving nutrition and promoting sustainable agriculture. In addition, food packaging also indirectly correlates with Goal 6, which focuses on the availability and sustainable management of water and sanitation structures.

Packaging plays an essential role in the sustainable future of our planet and in the daily lives of billions of people around the world because it makes food and basic necessities available and more accessible; ensures hygiene and food safety; prevents loss and waste; and continues to foster social and economic progress worldwide.

Challenges for the food system

INCREASE IN FOOD PRICES:
Food price increases are the result of extreme weather events, economic instability and conflicts that undermine food availability.

FOOD CONTAMINATION AND FOOD-BORNE DISEASES:
Approximately 600 million cases of food-borne diseases occur worldwide each year, according to estimates by the World Health Organisation (WHO, 2015). Cross-contamination, recognised as a major cause of these diseases, has long been a concern for agencies and authorities working on food safety.

FOOD WASTE:
Approximately one third of all food produced is wasted, which corresponds to 10% of global CO_2 emissions. (United Nations Environment Programme, 2021). This waste, by increasing the demand for agricultural land, also contributes to the current biodiversity crisis and deforestation.

Contribution of food packaging

to mitigating global food system challenges

PACKAGING AIDS AVAILABILITY AND ECONOMIC ACCESSIBILITY:
On the one hand, it ensures a reliable supply chain from farm to fork, thus making food more accessible and affordable. (Marsh K. & Bugushu B., 2007) On the other hand, it extends the shelf life of food, helping to reduce food waste and providing support to consumers during periods of price inflation.

SINGLE-USE PACKAGING SYSTEMS REDUCE THE RISK OF CROSS-CONTAINMENT:
Single-use systems, being simpler than reusable systems, reduce the risk of cross-contamination. The latter is a greater risk in reusable systems due to the multiple steps of cleaning, sanitising, storage and transport. (Ramboll, 2022)

POSITIVE IMPACT ON CO_2 EMISSIONS:
Reducing food waste is crucial from a climate perspective. Only about 5% of the CO_2 emissions of packaged food are attributable to packaging, while 80% of the emissions come from food production. (Poore, J. & Nemecek, T., 2018)

The FLO Group sees it as its duty to offer all this in a responsible manner. That is why it strives every day to contribute to the food safety of the products that arrive in consumers' homes, while at the same time furthering quality and innovation aimed at sustainability and the circular economy.

The Group has an approach to quality and food safety that goes beyond that which is laid down by legislation and interprets the requirements of the legislator through its own organisational choices, consolidated over time by obtaining various certifications. The Group's products are designed and developed with the use of advanced technologies to ensure maximum safety for customers and to guarantee compliance with strict quality standards: a systematic approach guaranteed by the risk analysis for food safety compliant with the Codex Alimetarius - H.A.C.C.P. System and the implementation of third-party certified quality management systems in accordance with ISO 9001:2015 and the BRC Global Standard for Packaging and Packaging Materials.

A supply chain traceability system, a consumer-friendly labelling system, an extensive analytical plan and a team of professionals are the solid foundations on which the quality and food safety of the FLO Group is based.

The Business Operator, or "Economic Operator" as defined in Article 2(2)(d) of Regulation 1935/2004/EC, represents the natural or legal person with responsibility for ensuring compliance with the provisions of the aforementioned Regulation in the establishment under its control.

A SUPPLY CHAIN TRACEABILITY SYSTEM

In each of the Companies of the FLO Group, the supply chain traceability system is complete, covering all raw materials and components used in the production of articles. To ensure product safety, simulated market withdrawals and/or recalls are carried out at least once a year to verify the effectiveness and efficiency of the traceability system.

A CONSUMER-FRIENDLY LABELLING SYSTEM:

The Group provides consumers with clear and transparent information, compliant with European Union regulations, in order to identify products and ensure their correct and safe use. This information includes indications on suitability for contact with different types of food, usage temperatures, and on material and proper disposal methods, through recycling codes, in order to actively promote awareness of the importance of recycling and responsible use of materials, encouraging consumers to make informed and sustainable choices.

AN ANALYTICAL PLAN EXTENDED TO CHEMICAL, PHYSICAL AND MICROBIOLOGICAL ANALYSIS AND TESTS:

All items, whether produced or purchased, are subject to the legally required checks, but also to additional checks in order to further guarantee the quality of the finished product. The necessary tests are performed to guarantee the food and technological suitability of the products, and parameters are periodically checked to monitor any microbiological contamination. Furthermore, when deemed necessary for the type of product, off-line checks are carried out to verify dimensional specifications or mechanical properties.

A TEAM OF SECTOR PROFESSIONALS:

In the area of product safety, again to protect the end consumer, a team of Business Operators operates in the FLO Group to ensure both the analysis of product conformity for food contact and the correct composition of materials in the development of new products. In 2023, the team of Business Operators within the FLO Group consisted of seven people located at the Italian sites, regularly registered with AIBO-FCE, the Italian Association of Business Operators - Food Contact Experts.

The commitment to safety and quality extends throughout the entire supply chain, from the raw material to the end consumer.

Controls to ensure food safety are carried out throughout the supply chain in compliance with legislation in the countries where the Group operates.
Similarly, the Group's companies themselves are regularly audited on quality and food safety issues by their customers, the certification bodies and the competent authorities: in fact, the MOCA (Materiali e Oggetti a Contatto con Alimenti) sector is continuously monitored by the control authorities, through sampling of objects to verify that the good manufacturing practices established by various regulations are really being adopted by the various manufacturers.

During the reporting period, no incidents of non-compliance were identified with regard to the food safety of products, labelling and marketing communications.

Innovation, between multi-materiality and circularity

The transition towards a circular economy is necessary to protect the environment through lower consumption of natural resources, the reduction of greenhouse gas emissions, and the reduction of waste.
In November 2022, the European Commission proposed new packaging rules, including improved design, clear labelling, and incentives for reuse and recycling. The proposal also includes a transition towards bio-based, biodegradable and compostable plastics.

In the context of its sustainability strategy, the FLO Group is at the forefront of the transition towards a circular and carbon-neutral economy. The Group steers the design of its products towards recyclability, compostability or reuse, striving to minimise environmental impact throughout the entire value chain.

The environmental impacts of the FLO Group companies arise mainly from the product life cycle, from raw material acquisition to resource utilisation, from production to end-of-life management. Consequently, the development of sustainable packaging solutions and actions to close the loop are of paramount importance to mitigate the Group's overall environmental impact.

To address these challenges, the Group adopts a producer responsibility-based approach, which guides its design, material sourcing, operations and interactions with stakeholders throughout the entire value chain. This holistic approach considers the entire product life cycle and involves all the different business units, as well as their connection with external stakeholders.

80% of the environmental impact of products is determined at the design stage (Design council London, 2002), which is why Ecodesign has become strategically important in recent years.

Innovation in the FLO Group is based on three fundamental principles:

1 Enhancement of the benefits that packaging brings and simultaneous mitigation of environmental impacts: the FLO Group is committed to reducing the environmental impacts of its products, without forgetting the unquestionable role of packaging and the need to enhance the quality of the materials used post-consumption, particularly polymeric materials, as a second raw material in order to accelerate their circularity.

2 Packaging design according to customer requirements and advisory approach: FLO products are designed in collaboration with customers to provide the required functions, by means of the study of the most suitable design and material for a more efficient use of resources.

3 On-going improvement and investment in sustainable solutions: the FLO Group constantly monitors regulatory developments at European and national level in order to anticipate the demands of the legislator and drive the transition towards a circular economy.

SPHERES OF ACTION TO ENSURE CIRCULARITY:

Selection of the materials → Structure of the product → Product end-of-life

"We are committed to increasing the recyclability, compostability and reusability of our products, and we are determined to collaborate with both upstream and downstream value chain operators to close the material loop."

ECODESIGN AND LCA: NOT JUST CO_2 EMISSIONS

The term Ecodesign refers to the multidisciplinary design of a product, the objective of which is to fulfil the product's main functions while ensuring respect for the environment, considering it as an integral part of the ecosystem and contemplating its interactions, both positive and negative, with the biosphere and technosphere.
One of the central tools within the sphere of eco-design is the life cycle analysis (LCA), a method used to assess the environmental impact of a product throughout its entire life cycle, which enables a detailed understanding of the critical environmental issues of the processes examined and the development of projects that integrate sustainability objectives into the production logic, as well as forming the basis for various forms of environmental communication, such as carbon footprint, water footprint and environmental product declarations (EPDs).
Life cycle analysis is a strategic tool for business decisions and marketing strategies for the FLO Group as well, as it makes it possible to identify the most important environmental factors in the life cycle of its products and to evaluate and compare different design choices from an environmental standpoint, following an Ecodesign perspective. For this reason, the Group has invested heavily in this area in recent years, promoting the training of life cycle analysis experts within the company.
Currently, the FLO Group has an Environmental Product Declaration (EPD) for a range of 125g yoghurt pots in white PS, published in 2020 and reviewed in 2023 by a third party body to confirm the accuracy of the data indicated.

EU GREEN DEAL

European Union plan for green transmission: Series of strategies and action plans adopted by the European Commission to reduce greenhouse gas emissions by 55% by 2030 and achieve climate neutrality by 2050.

SUPD

in force as from 1 January 2021.
The European Commission proposes a directive to reduce the use of single-use plastic packaging; the SUPD includes bans and restrictions on products containing plastics.

WASTE FRAMEWORK DIRECTIVE

Municipalities throughout the European Union establish separate collection systems for organic or biodegradable waste;
By December 2023, biodegradable waste must be either separated and recycled at source or collected separately and not mixed with other types of waste.

2015 — 2019 — 2022 — 2024

«CIRCULAR ECONOMY PACKAGE»

Action Plan and Legislative proposals for the circular economy: 54 actions divided into priority areas including manufacturing, waste management, plastics, food waste and innovation.
"Waste Package" May 2018: Issue of new directives including the new Waste Directive and the new Packaging Directive

PPWR

The European Commission presents a proposal for a regulation aimed at limiting the use of single-use packaging and its waste. Recyclable, compostable or reusable solutions are favoured. It will be approved in April 2024.

SUPD IN A NUTSHELL

ART. 4 Reduction in the consumption of specific single-use plastic products listed in Part A of the Annex to the Directive (cups and food containers) and for which suitable and more sustainable alternatives are not immediately available, by 2026.

ART. 5 Ban on the placing on the market of single-use plastic and oxo-degradable plastic products listed in part B of the Annex to the Directive (cotton swabs, cutlery, plates, straws, expanded polystyrene food containers, etc.), for which suitable, more sustainable and affordable alternatives are readily available.

ART. 7 Marking requirements for single-use plastic products listed in part D of the Annex (sanitary towels and tampons, wet wipes, drink cups, etc.), according to Reg. (EU) 2020/2151 of 17 December 2020.

ART. 8 Extended producer responsibility for all single-use plastic products listed in part E of the Annex (e.g. food containers, drink cups) placed on the market in member states (costs for awareness-raising measures, costs for collection of waste delivered to public collection systems and subsequent treatment, costs of removal of dispersed litter and subsequent treatment).

ART. 10 Awareness raising measures.

PPWR IN A NUTSHELL

ART. 5 Ban on the introduction of food-contact packaging if it contains alkyl fluorinated per and polyfluorinated substances (PFAS) in a concentration equal to or greater than the limit values defined in the same art. 5

ART.7 As From 1 January 2030, single-use packaging is obliged to contain 10% recycled material (relating to each component if it is a composite material). Excluded from the obligation are compostable packaging, and the plastic component of those composite products where plastic represents less than 5% of the total weight of the product. Recycled material is always understood to be post-consumption and can be sourced either in the EU or in a country outside the EU, provided that both collection and recycling comply with EU regulations.

ART. 8 Member states may require that certain packaging, including non-permeable disposable units for beverages, such as coffee, tea or other, which are intended for use in a machine and which are used and disposed of with the product (Art. 3. 1.1, g) be made available on their market only if they are compostable. No later than 12 months after the date of entry into force of this Regulation, the Commission shall request the European Standardisation Bodies to prepare or update harmonised standards which establish the detailed technical specifications of the requirements on compostable packaging, in line with the latest scientific and technological developments, and the detailed technical specifications of the requirements on domestic compostability.

ART.22 Ban on the use of plastic packaging in in-store consumption. As from 1 January 2030, a ban on the placing on the market packaging in the formats and for the purposes listed in Annex V (including single-use plastic packaging for food and beverages filled and consumed within HORECA sector facilities, which include all areas intended for consumption inside and outside a workplace, covered by tables and stools, standing areas and refreshment areas offered to end users jointly by different business operators or third parties for the consumption of food and beverages)

Motto: multi-materiality

European SUP Directive, hypothesis of a potential plastic tax, mandatory marking of plastic products, PPWR, new and stricter packaging regulations: the Group has shown itself to be attentive to the developments of environmental legislation and the demands of the market, which is increasingly sensitive to environmental issues embarking, in advance with respect to the legislator's requirements, on a structured path to diversify its production, while keeping abreast of the new technologies and materials available.

This is a path that began in 2010, with investments in new machinery, the acquisition of know-how and staff training, with the aim of diversifying production to adapt to changes in the market by focusing, particularly in the last decade, on the differentiation of materials, from traditional plastic to compostable bioplastics and paper.

The acquisition in 2012 of Benders, as a manufacturing hub of paper cups and napkins, the conversion of FLO EU's French plant from plastic to paper in 2017, the purchase in 2019 of R-PET decontamination technology for the Verona plant, are just some of the most important milestones in the transformation of the FLO Group, followed in 2020 by the installation of paper cup production machinery in the Catania plant.

In March 2023, the new department for the production of paper cups was opened in Parma. With an investment of around Euro 2 million, it represents a further step forward in the diversification process of the Group, that will be followed in 2024 by a major expansion of the cardboard department at the Catania site and by the installation of a cardboard department also at the Verona site.
In 2024 the Companies launched a three-year programme (2024-2027) of investments for a total of around Euro 50 million.

The Group has also invested in innovation by working with partners throughout the value chain to develop sustainable circular packaging solutions, using alternative materials to replace virgin polymers. As a result of the investments made, the Group now uses almost 15,000 tonnes of paper - equivalent to 44% in weight of the total raw materials used, with the proportion of plastic decreasing to 56% (-19% compared to 2020).

As far as raw materials are concerned, the FLO Group currently uses paper, laminated with polyethylene or PLA, or coated with an innovative inorganic coating as well as "traditional" polymers, such as polypropylene (PP), polystyrene (PS) and polyethylene terephthalate (PET), and biopolymers, such as PLA. The table below clearly shows the Group's commitment to the use of alternative materials from renewable sources, which has more than doubled over the three-year period. In particular, there has been an increase in the use of renewable materials over the last three years from 47% to 61% of the total materials used by the Companies.

On the other hand, the Group recognises the intrinsic value of the polymers used in the packaging industry, which are the best in terms of quality and performance, and is therefore aware of the importance of virtuous post-consumer management of plastic packaging to preserve its value. Therefore, the Group actively collaborates with different operators in the supply chain to create an efficient recycling system for all packaging materials.

In 2019, the Verona plant was equipped with decontamination technology for recycled PET that can be used in the production of containers suitable for food contact in compliance with EU Regulation No. 2022/1616 on recycled plastic materials and articles intended for contact with food.

RAW MATERIALS CONSUMED: % IN WEIGHT OUT OF TOTAL

	2023	2022	2021
FROM NON-RENEWABLE SOURCES			
PS	27.80%	30.76%	40.68%
PP	17.41%	16.47%	13.93%
PET	1.77%	1.64%	1.47%
ALUMINIUM	0.06%	0.05%	0.06%
PP-EVOH-PP	3.45%	3.55%	4.03%
TOTAL	**50.49%**	**52.47%**	**60.16%**
FROM RENEWABLE SOURCES			
PLA AND C-PLA	5.16%	6.41%	4.80%
PAP-PE	22.23%	22.82%	18.73%
PAP-PLA	1.20%	1.33%	1.37%
PAP	2.93%	1.32%	1.38%
PAP+PMMA - CUPBOARD DISPERSION COATED	4.12%	3.53%	2.97%
TISSUE PAPER	13.87%	12.13%	10.59%
TOTAL	**49.50%**	**47.53%**	**39.83%**
RECYCLED			
R-PET	0.01%	0.001%	0.004%

Advisory approach to the development of the product

The FLO Group has always established relationships with its customers based on the values of trust, receptiveness and reliability, building genuine partnerships over time. The Group is aware that every customer and consumer can provide new ideas and input, from which the most important projects often come to life. That is why the Group is always listening to customers' needs, both in relation to normally supplied products and new specific requests.

The Group provides technical assistance on products, particularly industrial ones, working with customers to ensure their optimal functioning within their production cycle, and proposing customisations to ensure their complete satisfaction. From this standpoint, the handling of customer complaints and in particular the responsiveness in providing solutions to any problems also proves to be crucial in strengthening the customer-supplier relationship of trust.

The FLO Group's predisposition towards the inclusion of external points of view and its flexibility in adopting changes as a source of stimulus have been the fundamental cornerstones that have enabled the company to keep its partnerships strong and profitable, even in a market context characterised by strong competition and rapid evolution. Thanks to a dynamic and innovative approach, the Group has been able to provide support to its customers not only on the operational side, but also with regard to regulatory aspects, proposing alternatives to traditional plastic disposable items. This was a crucial step in overcoming the regulatory challenges impacting the sector, enabling the Group to ensure continuity of supply and consolidate its reputation as a reliable reference point.

The alternatives proposed by the Group do not simply replace traditional plastic products, but always integrate the concept of circularity into product design and structure. In this way, high-quality packaging solutions are developed that are not only functional and fit for purpose, but also optimised in their use of materials, minimising excess packaging and maximising efficiency in the use of resources. This approach ensures not only the quality and safety of the products, but also their technical recyclability, underlining the Group's commitment to environmental sustainability and social responsibility.

We grow by supporting the growth of our customers. We work together with customers, suppliers and organisations to innovate our products and support reciprocal and sustainable growth

Ultimately, the FLO Group not only accompanies its customers in satisfying the growing need for sustainable and circular food packaging, but does so with a distinctive footprint that also extends to shelf life and food safety, ensuring a comprehensive and future-oriented approach to meet the challenges of the ever-changing industry.

Research and development activities, the study and research of new materials and innovation on existing products are carried out within the FLO Group by the R&D department in synergy with two in-house analysis laboratories, where tests are carried out on materials and pilot samples, prior to industrial development and marketing, as well as chemical and microbiological analyses on the final food-contact product.

An applied research laboratory is active at the Parma facility, which operates:

- In the design phase of the product, from the study of materials to the validation phase of geometries and prototyping.
- In the assessment phase of the performance of the finished and industrialised product from chemical-physical tests to stress tests simulating the real behaviour of the object in situations of use.

The laboratory team actively collaborates with the industrial customer, developing customised solutions for the latter's needs.

The Verona site is home to FCPLAB, an ISO 17025-accredited analytical laboratory specialising in chemical, physical-mechanical and microbiological analysis of food packaging.

Since its inception, FCPLAB has played a central role in the development phase of new products, guaranteeing expertise, speed of response and customisation of services.

In particular, following the regulatory changes in 2020 regarding food contact materials, in 2023 the laboratory was heavily involved in the characterisation and behaviour in the use of new materials.

Analytical expertise, knowledge of materials and processes, and the ability to dialogue and work as a team allow the laboratory staff to construct ad hoc analysis methods in collaboration with the customer; the added value is that these in-house methods evolve over time, satisfying ever-changing production requirements that arise.

The UNI CEI EN ISO/IEC 17025:2018 management system guarantees defined work procedures, use of controlled and suitable equipment, critical evaluation of the data obtained and control of the maintenance of the skills of the testing personnel. These factors ensure that all tests are carried out under conditions of repeatability and reproducibility, allowing comparable results to be obtained over time. The in-house laboratory status means that test execution priorities take into account the Group's needs and therefore much shorter turnaround times are guaranteed than would be obtained from an external laboratory.

The in-depth knowledge of the processes that generate the samples, combined with technical and statistical skills, allows the laboratory to correlate the analytical data obtained and support the R&D and Operations areas, which can use the indications received to optimise the processes themselves and validate new industrial productions by implementing sampling plans and tests set up ad hoc for the subsequent statistical processing of the results.

In the laboratory, the staff remains constantly up-to-date on regulatory developments in the sector thanks to continuous training carried out both externally and internally, which enables technicians to expand their knowledge and meet the new challenges which come about.
There are Business Operators registered with Aibo-Food Contact Experts, who guarantee competence from a regulatory standpoint on food safety.

The instrumental equipment in the chemical, microbiological and material testing sphere allows us to perform checks on the finished product to guarantee food safety, product and environmental hygiene, and technological suitability for use.
The laboratory has in fact accredited in-house methods specifically developed for physical-mechanical and microbiological checks on containers in contact with food (see list of accredited tests on Databases ~ Accredia - Testing Laboratories www.services.accredia.it).

The high technical expertise of the staff is demonstrated by the positive results obtained in the inter-laboratory circuits: in 2023, 100% of the z-scores had results between -2 and +2, which are the limits defining the conformity of the result, and 87.5% had results between -1 and +1 indicating excellent results.

The laboratory thus becomes a genuine support tool for product development and validation.

Training

Sustainability

Technical-legislative assistance

Testing
Microbiological
Physical-mechanical
Chemical

A STATE-OF-THE-ART LABORATORY FOR CUSTOMER AND CONSUMER SAFETY

FCPLAB was established in 2018 as a natural evolution of the analytical division of the Verona facility. Since the 1990s, in fact, the in-house laboratory has developed into a functional and operational arm of the company, specialising not only in carrying out tests on the company's catalogue products, but also in supporting research and development activities for the creation of new products and the use of new materials. The constant focus on innovation issues and the increasing qualification of the operating personnel therefore led company management, in 2017, to embark on an ambitious project to renovate and expand the in-house laboratory, which materialised in 2018 with its separation from the company and the inception of FCPLAB.

From the outset, the new organisation proved capable of working for all the Group companies, and of being able to offer consulting services to the external market as well: for this reason, in the same year as its establishment, FCPLAB also obtained the Accreditation Certificate according to the UNI CEI EN ISO / IEC 17025:2005 standard, issued by ACCREDIA, an Italian accreditation body. The accreditation has enabled FCPLAB to market itself as a highly specialised structure in the food contact materials sector, as it guarantees its expertise, independence and impartiality and ensures its suitability to assess the compliance of goods and services with the requirements of voluntary and mandatory standards.

In 2020, FCPLAB completed the transition to the new version of the standard for the accreditation of laboratories UNI CEI EN ISO/IEC 17025:2018, by means of which it adapted its management system, completely overhauling it; furthermore, during the supervisory audit, two new internal methods for microbiology quality control were also accredited, thus extending the scope of application of the accreditation certificate.

In 2023, the laboratory passed the certificate surveillance visit by ACCREDIA.

Product end-of-life

As part of an ambitious circular economy strategy, the Group is committed to developing initiatives aimed at the end-of-life management of its products, which extend beyond its production facilities. Various activities have been undertaken during 2023 to manage waste generated after use by the end consumer. The objective is twofold: on the one hand, reduce the overall amount of waste generated, and on the other hand, encourage a more sustainable and responsible disposal process.

The FLO Group adopts a transparent communication policy towards consumers, furthering the correct handling of its products and encouraging separate collection and recycling. This commitment has led to the need to certify the recyclability of products according to recognised standards and schemes, guaranteeing clear and reliable communication.

From as early as 2008, the Group introduced a range of products made of compostable bioplastics, certified with the OK Compost Industrial mark of TUV Austria according to the European standard EN 13432. These compostable products are designed for industrial composting, where, under specific temperature and humidity conditions and in the presence of microorganisms, they decompose into humus, contributing to the fertilisation of agricultural soils.

In addition to the compostability certification, the Group's companies have obtained for their cardboard and vegetable fibre products the concession to use the Aticelca mark, an association that assesses the recyclability of cellulosic materials in an industrial paper-processing process. Aticelca concessions are awarded on the basis of a rating ranging from A+ to D, depending on the analytical results obtained (see Aticelca box)

Over the years, the Group has obtained several Aticelca concessions for its products that testify to the Group's commitment to sustainable innovation and responsible material management, thus contributing to the transition to a circular economy and a more sustainable future for all.

In 2020, the first concession to use the Aticelca mark was obtained, with level A, for PE laminated cardboard cups; over the following three years, a further 6 concessions were obtained for ISAP and 3 for FLO, making a total of 14 concessions

We use materials that are compatible with collection and recovery systems and provide comprehensive information to consumers to facilitate separate collection.

PRODUCTION CLASSIFICATION ACCORDING TO ATICELA

FLO		ISAP	
PE laminated cardboard cups	A	PE laminated cardboard cups	A
Vegetable fibre tableware	A+	PLA laminated cardboard cups	B
Inorganic-coated paper cups	A	Treated cardboard cups	A
		NP vegetable fibre plates	A+
		Inorganic-coated paper plates	A+
		Inorganic-coated paper cups	A
		Inorganic-coated paper cutlery	A

TYPES OF COMPOSTING FOR COMPOSTABLE PACKAGING

INDUSTRIAL COMPOSTING:
it is an industrial process of composting organic waste (food waste, gardening vegetation, private or public, etc.) with constant processing conditions (temperature, humidity, composition), high disintegration rate. Industrial composting is carried out according to EN13432, the harmonised European standard for compostable packaging.

HOME COMPOSTING:
home composting process with specific bin, variable conditions (also dependent on geographical area), low disintegration rates. Home composting is not regulated by harmonised European standards, the HOME certificate is currently issued by a few independent laboratories according to their own internal method, without official references.

THE ATICELA 501:2019 ASSESSMENT SYSTEM

The Aticelca 501:2019 assessment system is an evaluation method capable of determining the level of recyclability of predominantly cellulosic materials and products (paper and cardboard) and is the only one recognised by the Italian paper and cardboard industry for evaluating the recyclability of paper-based products and packaging. Developed by Aticelca with the contribution of Assocarta, Assografici and Comieco and the technical support of 2 specialised laboratories, it is based on the UNI 11743:2019 standard, which envisages the simulation of the main stages of the industrial process for the processing of paper to be recycled to produce a new sheet of paper. The result of the laboratory test, which analyses the main elements that characterise the recyclability of paper and cardboard and the products made from them (such as coarse waste, adhesiveness, optical inhomogeneity), thanks to the Aticelca evaluation system is summarised by an index expressed by the letters A+, A, B, C and D, A+ being the level of highest recyclability.

ON-GOING DEVELOPMENT

A recent study carried out by Teh Ambrosetti, as reported by Il Sole 24 ORE, reveals that in Italy, between 2013 and 2020, plastic recycling activity has shown remarkable dynamism, registering a 40% growth rate. However, the most significant figure is the steady increase in the use of recycled plastic in the production of new articles, which reached 21.5% in 2022.

The study emphasises the importance of close cooperation between the supply chain and institutions to maintain and enhance this positive trend in plastic recycling. In line with this vision, the FLO Group is actively committed to and fully endorses the importance of an integrated strategy involving all stakeholders in the plastics sector.
A tangible example of this collaboration is R-Hybrid, launched in 2023. R-Hybrid is the world's first vending machine cup made from post-consumer recycled polystyrene, totally safe for consumers and completely recyclable.

"The R-Hybrid project is strategic because it finally opens the door to the recycling of rigid polystyrene in food containers and ensures that it retains its original value," explains Erika Simonazzi, Marketing Manager of the Flo Group.
She adds: "The new R-Hybrids in fact permit the effective reuse of post-consumer plastic that is put back into circulation by means of the creation of new cups."

This achievement is the result of significant collaboration between the FLO Group, Versalis (Eni), SCS (Styrenics Circular Solution), a European association encompassing the entire styrenics polymer supply chain, and the Fraunhofer Institute, Europe's leading applied research centre: thanks to this partnership, a supply chain consortium was set up to define a protocol for the use of recycled PS in food packaging, behind a functional barrier. This led to the validation according to Regulation No. 1616/2022 of the entire process, from the production of the recycled material, to the definition of the technical characteristics of the multilayer, up to the challenge test on the finished product.

R-Hybrid is the natural successor to Hybrid, the vending cup developed in 2012 starting from the 165L, replacing part of its plastic content with a mix of mineral salts, and further evolved in 2016 thanks to an ecodesign activity, which led to a considerable weight reduction. At the end of 2023, R-Hybrid was born out of Hybrid, with post-consumer recycled polystyrene.

R-Hybrid has a multi-layer ABA structure, where the inner layer contains r-PS and the outer layer virgin polystyrene that acts as a safe functional barrier; thanks to these characteristics, R-Hybrid manages to combine a saving in the use of virgin raw material with a reduced environmental impact, while maintaining the high quality and safety standards typical of FLO Group products.

The R-Hybrid project is of fundamental importance as it enables the reuse of rigid polystyrene in food containers, thus furthering a more efficient use of resources and helping to reduce the use of virgin raw material. This innovation in the field of Food Packaging paves the way for a more virtuous recycling system: R-Hybrid itself is completely recyclable, allowing the valuable resource of post-consumer plastics to be put to good use, especially when coming from packaging. This type of plastic is in fact among the most valuable in terms of both quality and performance.

THE ADVANTAGES OF R-HYBRID

- **Value of the material maintained**
  Reuse of the plastic to create new food packaging, maintaining the original value
- **Optimised recyclability**
  The recycled polystyrene content guarantees a mono-material product and therefore fully recyclable in today's plants.

The FLO Group's focus on sustainability immediately manifested as a stimulus, a drive to reconsider its product range, also in response to the restrictions imposed by the Single Use Plastic (SUP) directive, which came into force in 2021, and which envisages a ban on single-use plastic plates and cutlery and targets to reduce plastic-containing cups from the market.

It is in this context that the “Alpha” line was launched in 2023, a range of products for food that are completely plastic-free and made entirely in Italy. This range includes cups, plates and cutlery made from pure cellulose coated with an innovative coating called Qwarzo®, developed by an Italian company. This coating, formulated with silica, gives the paper characteristics of impermeability and mechanical resistance, without compromising its recyclability.

Thanks to Qwarzo®, the tableware in the Alpha line is the first to be completely free of any kind of plastic coating, thus being exempt from the bans, restrictions and obligations of the SUP directive.
But the distinctive features of the Alpha line do not stop there: the products are naturally free of PFAS, the fluorinated molecules commonly used in cellulose pulp food containers, which have emerged in recent years as the main alternatives to plastic products in the food industry.

“The Federazione Italiana Cuochi is committed to promoting the high quality of Italian cuisine globally, and their decision to support Alpha reflects a common vision: that of pursuing excellence, innovation and an authentically Italian spirit. The endorsement and use of our Alpha line in their events underlines the importance of Made in Italy.”

However, PFAS are notorious for their resistance to degradation and their accumulation in soil and groundwater, motivating the new PPWR (approved in April 2024 editor’s note) to impose strict restrictions on their content in food contact packaging in order to safeguard the environment and public health.

With Alpha, therefore, the FLO Group has in fact pre-empted the strict requirements of the new European Packaging and Packaging Waste Regulation (PPWR), positioning itself as a pioneer in the field of sustainability and meeting the highest standards for the protection of the environment and public health.

The composition of Alpha products ensures safety for food use and the possibility of recycling into paper. Laboratory tests have confirmed an average grease resistance seven times higher than that of conventional pulp plates, ensuring robustness and suitability for use with liquids and food, both hot and cold.
The Alpha range represents a turning point in the sustainable packaging sector, providing advanced solutions that comply with current regulations and meet the needs of an increasingly environmentally conscious consumer.
Alpha is in fact not only a new range of disposable tableware: it is a symbol of innovation, sustainability and Italian excellence and has also been approved by the Federazione Italiana Cuochi (FIC), the Italian cooks federation, confirming its efficacy and suitability for professional use.

RiVending is a circular economy programme sponsored by CONFIDA, COREPLA and UNIONPLAST, which aims to promote the recovery and recycling of plastic cups, plastic stirrers (PS) and PET bottles used in vending machines. This programme includes the installation of special containers next to the vending machines to facilitate efficient waste collection.
Thanks to this system, it is possible to sort the collected materials upstream, ensuring a high quality standard in the recycling process.
The main objective of RiVending is to transform used cups into new cups, thus contributing to an efficient circular economy in the sector. The programme aims to be “zero-waste”, as the collected plastic is completely recycled and reintroduced into the production cycle for the creation of new products.
In this context, R-Hybrid fits perfectly into the RiVending programme, offering a vending machine cup that not only reduces environmental impact thanks to its design and 100% recyclability, but also fits perfectly into the objectives of a circular economy.

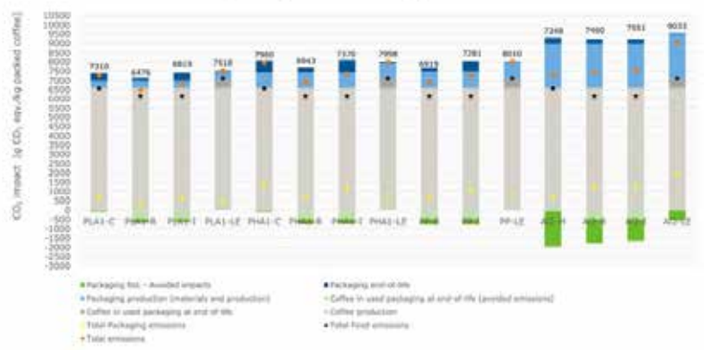
THE COMPOSTABLES

Gea® is a range of next-generation compostable pods made from Ingeo™ PLA, a biopolymer derived from renewable plant resources. These pods represent a stable and reliable solution over time, specifically designed to degrade only under industrial composting conditions, without compromising the experience in terms of aroma, taste, ease of use and environmental sustainability.
Made entirely from Ingeo PLA and paper, this pod fits perfectly into the philosophy of the circular bio-economy, which advocates the responsible use of natural and renewable materials that can be recycled or composted after use. In keeping with this philosophy, Gea Calix is a practical, efficient and sustainable option for returning up to 80% of its total weight to the soil, thus helping to enrich compost with coffee grounds, a natural fertiliser that encourages lush plant growth and CO2 absorption from the environment, and eliminating the waste associated with traditional pods.

In 2023, the GEA pod was the protagonist of a study by the Dutch Wageningen Food & Research centre of Wageningen University & Research (WUR) aimed at assessing the environmental impact and circularity of different Nespresso-compatible coffee pods, comparing them according to raw material and end-of-life scenario and taking into account the environmental impact of the coffee grounds contained within the pods.
Sustainability was assessed by combining, on the one hand, the climate-changing gas emissions associated with the product's life cycle by means of an LCA study and, on the other hand, the Material Circularity Indicator (MCI), devised by the Ellen MacArthur Foundation to quantify the coherence of a product in a circular economy context. Combining the two indicators, FLO's thermoformed compostable pod was found to be the most sustainable of all, as it has the lowest impact in terms of greenhouse gas emissions and, subsequently considering industrial composting as an end-of-life scenario, its MCI value is 100%, i.e. maximum circularity.
The study showed that the technology behind the production also significantly influences the result: thermoforming, by means of which the FLO pod is made, is a process that, compared to injection technology, allows the production of pods with a thinner thicknesses, thus a lower use of raw material and therefore a lower weight, with a consequent reduction in climate-changing gas emissions.

The results of this study are proof that we are moving in the right direction and that our intuition to focus on thermoformed bioplastics is correct. The research is also particularly important in light of the PPWR, which in fact reveals that for packaging which is thrown away with the product inside, composting is the most desirable solution.

Chart No. 1 Contribution to greenhouse gas emissions for the four main types of pods in relation to the pertinent waste management options.



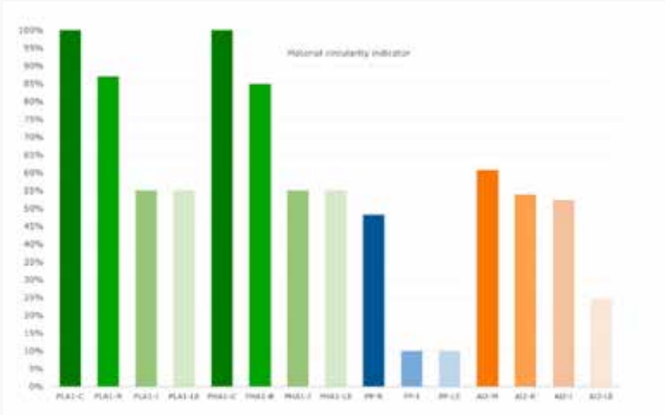


Chart No. 4 MCI score for the four main categories of coffee pods subject to different end-of-life scenarios R: recycling, I: incineration, LE: landfill with energy recovery M: single-collection. Compostable materials are displayed in green, conventional plastic in blue and aluminium in orange.

Chart No. 5 Combined overview of the MCI and pod-related greenhouse gas emissions for different pod materials and end-of-life options. Pods included PLA1, PLA2, PHA1, PP, PE, Al1, Al2.

Responsible management of the natural resources

05

The environmental commitment

The FLO Group is committed to carrying out its activities in the most sustainable manner possible through responsible management of natural resources and protection of the environment, as also referred to in the codes of ethics where the Companies undertake to further respect for environmental conditions.

In recent years, the FLO Group has paid growing attention to the environmental impact of its activities, adopting “Sustainability, Quality, Health, Safety and Environment” corporate policies, which summarise the principles that guide the Group and have led to the adoption and implementation of management systems in all plants, demonstrating a commitment that, also from an environmental standpoint, goes beyond compliance with regulations.

Each of the five plants has authorisation under local law to operate in accordance with specific environmental restrictions. In addition, the Companies FLO, FLO EU and ISAP have decided to adopt an environmental management system certified according to the international ISO 14001:2015 standard, which allows them to identify, in a preventive manner, the environmental impacts of the facilities on the area and to monitor consumption in an accurate manner for the sustainable use of resources and materials used.
The main stage in the adoption and subsequent implementation of an environmental management system is precisely the analysis of the site and the activities that are carried out, in order to be able to identify the interactions with the various environmental components that arise from these activities. The Parma, Verona, Catania and Ruitz plants, within the sphere of the environmental management system, have defined and monitor a set of specific indicators dedicated to the main production inputs and outputs: therefore a standardisation process that forms the basis for studying and implementing strategies for continuous improvement of environmental performances and the reduction of impacts.
The goal for the next three years (2024/2026) is to have all four Group Companies certified.

The constant commitment to the management of environmental aspects and impacts by the entire Group also resulted in the absence of litigation and possible fines during the reporting period.

Energy consumption

The FLO Group's energy consumption is mainly due to the operation of production facilities and their auxiliaries, and secondarily to lighting, domestic hot water production and the heating and cooling of workplaces. In addition to this, there is the fuel consumption of the company-owned vehicle fleet, necessary for internal transport between the various Group facilities, which is currently not monitored.

The FLO Group plants currently use both primary and secondary energy sources: natural gas is used for the self-production of electricity in FLO, for heating and hot water production in all the sites with the exception of Catania, while purchased electricity is used for all other utilities in all the facilities.

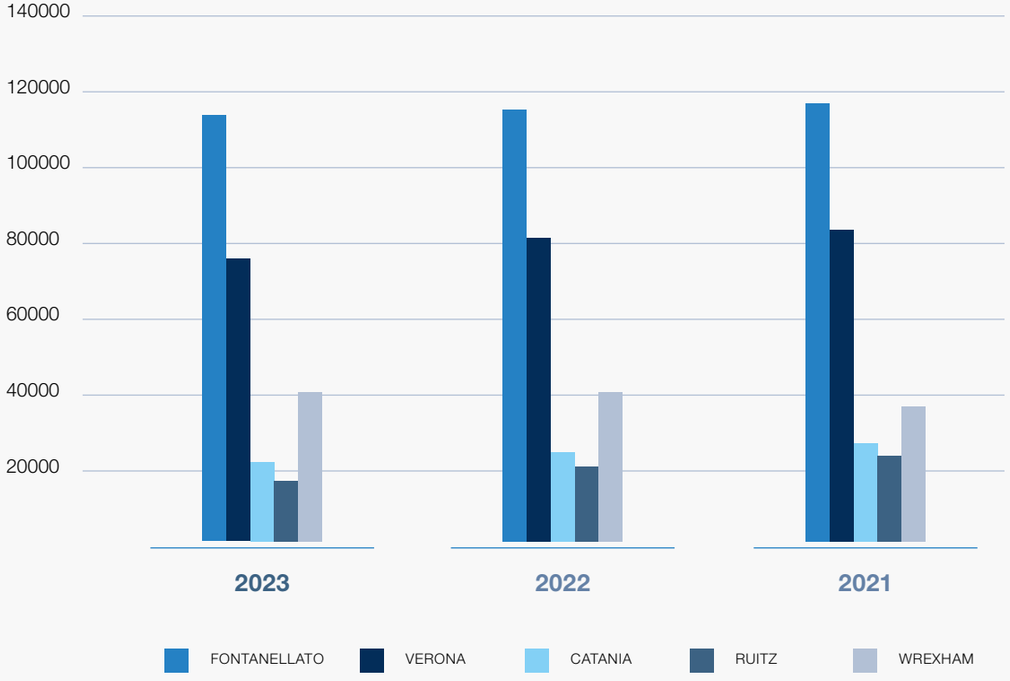
Over the past decade, the Group Companies have engaged in a systematic analysis of energy consumption in order to identify the areas with the highest consumption and to evaluate measures aimed at more efficient energy management. In addition, since the issue of Italian Legislative Decree No. 102/2014, the three Italian sites must carry out Energy Diagnosis every four years (last document drawn up in 2023).
The Energy Diagnosis provided essential support in identifying further energy saving opportunities and improving overall efficiency, in line with the Group's commitment to more sustainable energy management. In particular, at the Parma site, part of the electricity consumed is produced by a trigeneration plant fuelled by natural gas; this plant, installed in the Summer of 2015, allows the self-production of electricity (in 2023, about 76% of the site's total electricity needs) and the cooling of process water and production areas.

sIn 2023, the total energy consumption in the four Companies was approximately 271,438 GJ; the detailed energy consumption by source and reference unit of measurement relating to the period 2021-2023 for the five facilities is shown below.

TOTAL ENERGY CONSUMPTION

		2023	2022	2021
ELECTRICITY PURCHASED	kWh	44,470,446	48,513,010	49,217,995
NATURAL GAS	Sm^3	3,072,841	3,028,001	3,113,495
LPG	Kg	3,003	2,730	2,509
TOTAL	**GJ**	**271,438**	**284,356**	**289,977**

TOTAL ENERGY CONSUMPTION IN GJ



The emissions

The main cause of climate change is greenhouse gas emissions (GHGs) due to human activity and in particular fossil energy consumption, deforestation and changes in agricultural land use. Direct and indirect GHGs emissions calculated for the FLO Group include carbon dioxide only (CO_2) and are associated with the following activities:

- Natural gas and LPG consumption (direct emissions - scope 1);
- Electricity consumption (direct emissions - scope 2).

The conversion factors used for the calculation of emissions refer to the year 2023, chosen as the base year because it is the first year of reporting of the data of the Group in its entirety. The indirect emissions of CO_2 are generated by the production of purchased electricity. In the FLO Group, the supply of electricity is not subject to any particular contractual conditions with regard to the guarantee of origin. Therefore, the following emission factors proposed by the European Residual Mixes Results of the calculation of Residual Mixes for the calendar year 2022 Version 1.0, 2023-06-01 were taken into account to determine the emissions according to the two methods defined by the GHG Protocol Guidance Scope 2 (see box on page 98):

EMISSION FACTORS	ITALY	FRANCE	UNITED KINGDOM
Location-based method: grid mix	314.38 g CO_2/ kWh	53.57 g CO_2/ kWh	220.32 g CO_2/ kWh
Market-based method: residual mix	457.15 g CO_2/ kWh	124.96 g CO_2/ kWh	365.15 g CO_2/ kWh

Below are the trends of the Group's total GHG emissions, calculated according to the two methods defined above.

TOTAL SCOPE 1 EMISSIONS IN tCO_2

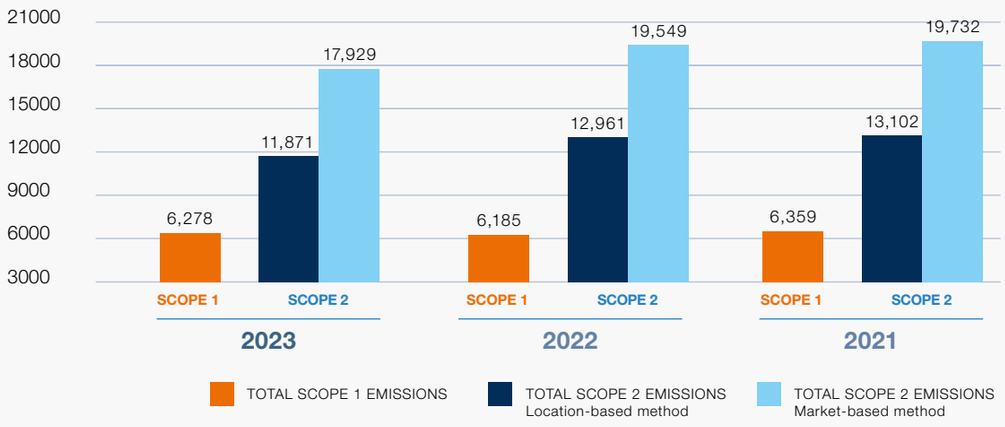
		2023	2022	2021
SCOPE 1 EMISSIONS	Natural gas	6,269	6,177	6,352
	LPG	9	8	7
TOTAL		**6,278**	**6,185**	**6,359**

TOTAL SCOPE 2 EMISSIONS IN tCO_2

		2023	2022	2021
SCOPE 2 EMISSIONS	LOCATION-BASED METHOD	11,871	12,961	13,102
	MARKET-BASED METHOD	17,929	19,549	19,732

For the purposes of the calculation, the following were used as sources: for the calculations of scope 1 emissions DEFRA data from the UK Government GHG Conversion Factors for Company Reporting, version 1.1 of 2023, for the calculation of scope 2 emissions European Residual Mixes Results of the calculation of Residual Mixes for the calendar year 2022 Version 1.0, 2023-06-01. The sources are different from the 2023 Sustainability Report, so data representing the same quantities may differ between the two Reports.

TOTAL SCOPE 1 AND 2 EMISSIONS IN tCO_2



Other indirect emissions, or scope 3 emissions, represent emissions that are a consequence of the organisation's activity but whose source is controlled by other Companies and may include, but not limited to, travel to the workplace, transport of products, materials, people or waste of an organisation. Currently not monitored, the FLO Group aims to set up a monitoring and management plan for scope 3 emissions next year, starting with the following categories:

- staff mobility for work transfers between Group Companies
- transportation of finished products (incoming and outgoing)
- transportation of raw materials.

As far as the transport of finished products is concerned, the FLO Group has already started to implement initiatives with regard to its scope 3 emissions: as from 2022, it started to participate in DHL's GoGreen Plus programme to reduce and offset emissions due to the transport from China of pulp items marketed by FLO and ISAP.

In 2023, the Group extended its commitment by joining reduction and compensation initiatives of three different suppliers for the logistics services, thanks to which it achieved the following results:

DHL GOGREEN PLUS RESULTS

		FLO	ISAP
Reduction	tCO_2	85.25	35.39
Compensation	tCO_2	60.357	4.665

EMISSIONS

DIRECT EMISSIONS - SCOPE 1
GHG emissions from sources which are owned and/or controlled by the organisation. For example, direct emissions from the combustion of methane gas.

DIRECT EMISSIONS - SCOPE 2
Emissions resulting from the organisation's own activities but which were generated from sources owned or controlled by other organisations. For example, electricity production falls under indirect emissions because the company buys the secondary energy vector directly.

With regard to Scope 2 emissions, the GHG Protocol Scope 2 Guidance requires companies operating in de-regulated markets to report two values determined by two different approaches in their inventory:

LOCATION-BASED METHOD
greenhouse gas emissions from the production of purchased energy are calculated on the basis of average emission factors of the national grid (or regional grid depending on data availability), also known as grid mix, and without taking into account specific information on the supplier or any supply contracts entered into by the company;

MARKET-BASED METHOD
this reflects any choices the company may make regarding the supply of electricity since greenhouse gas emissions from electricity production are calculated according to the source (renewable or non-renewable). In order to be able to consider and use the specific characteristics of the purchased energy, however, its origin must be certified by contractual instruments that meet the "minimum quality criteria" (defined in the Scope 2 Guidance); if the company has not defined specific contractual conditions on the origin of the purchased electricity, the calculation must be made by considering the emissions related to the so-called "residual mix", which, unlike the grid mix, does not consider the electricity produced for the national/regional grid from renewable sources.

OTHER INDIRECT EMISSIONS - SCOPE 3
emissions other than the above, which may include, for example, business travel, transport of products or waste of an organisation.

Water resources

Water consumption at production sites is necessary for both general services and production activities. Aware of the importance of this resource and the need to protect it, the Group has installed systems to optimise water consumption by maximising the recovery of water used in production processes.
The water supply arrangements of the five facilities are described below.

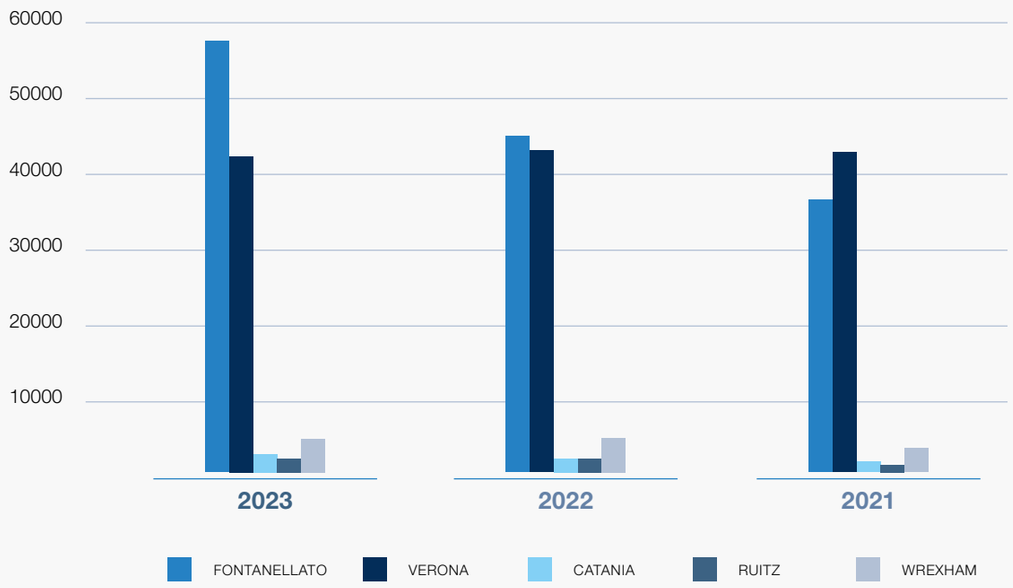
- The Parma facility has a concession to draw water from private wells used for the production process and cooling of the trigeneration plant; the public water supply system feeds the offices, changing rooms, toilets and fire-fighting systems.
- At the Verona facility, the water supply is from a private well, it is used for production; the public water supply system feeds the offices, changing rooms, canteen, toilets and fire-fighting system.
- The Catania, Ruitz and Wrexham facilities are supplied with water from the respective aqueducts for the production department, toilets and the fire-fighting system reserve.

The following graph and table show the water withdrawals for the five facilities, broken down by source: an increase in water withdrawals from 2021 to 2023 can be seen, mainly due to the resumption of activities after the Covid pandemic, as well as the installation of the cardboard department as the Parma site.

TOTAL WATER WITHDRAWALS IN m³

SOURCE	2023	2022	2021
GROUNDWATER	84,274	69,967	64,277
WATER PRODUCED	500	418	426
THIRD PARTY WATER RESOURCES (AQUEDUCT)	26,282	27,784	23,429
TOTAL	**111,056**	**98,169**	**88,132**

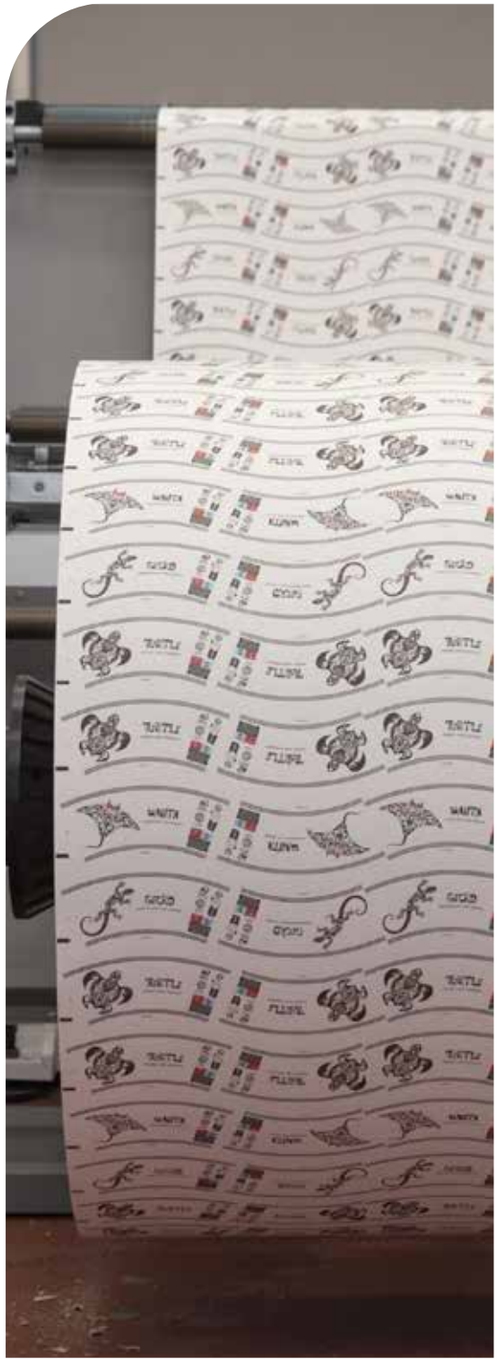
TOTAL WATER WITHDRAWALS IN m³



With regard to the water discharges:

- There are six discharges in Parma, three of which are industrial, authorised through AUA, and three for domestic use, authorised by the municipality. Industrial discharges are analysed annually to ensure compliance with the limits set by Italian Legislative Decree No. 152/06. In October 2023, activities were put in place to perform monthly readings from 2024 onwards.
- In Verona there is a discharge that collects the purified cooling water and condensate water and conveys it to the municipal storm water sewer; this discharge is authorised by means of an AUA and is analysed annually to verify compliance with the limits established by Italian Legislative Decree No. 152/06. Utility water flows through Imhoff tanks.
- In Catania the discharges of the utility water flow through Imhoff tanks.
- In Ruitz, water discharges are handled directly by the municipal sewage system, without the use of special in-house treatment plants.
- Wrexham also has a system for collecting and purifying compressor condensate water, while the rest of the sanitary and production discharges are managed through Welsh Water, a non-profit company that provides drinking water and wastewater services to most of Wales, and are not currently monitored but managed through estimates.

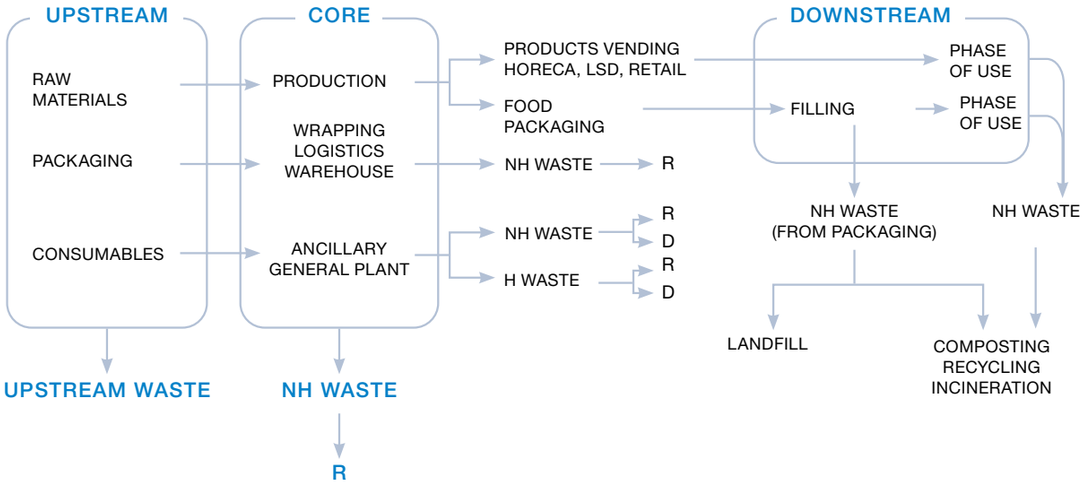
With regard to the monitoring of discharges, an improvement of the existing activities is planned from the year 2024 onwards, e.g. by installing meters where they are lacking and by aligning operational control at Group level, through monthly meter readings to maintain constant control over the quantities of water discharged, even in relation to the withdrawals.



Waste

In waste management, the FLO Group complies with national legislation and constantly monitors and controls its activities. Waste management is currently left to the individual sites, which is why the targets set are also site-specific; however, the Group's general guidelines aim at:

- Reducing the production of waste, in particular that generated by the production process;
- Improving visibility on the downstream recovery or disposal activities of waste disposal service providers (disposers for waste disposed of in R13 and D15), identifying where possible waste recovery opportunities through an initial in-depth analysis of existing service providers;
- Aligning, where possible, all the facilities in the waste management methods.



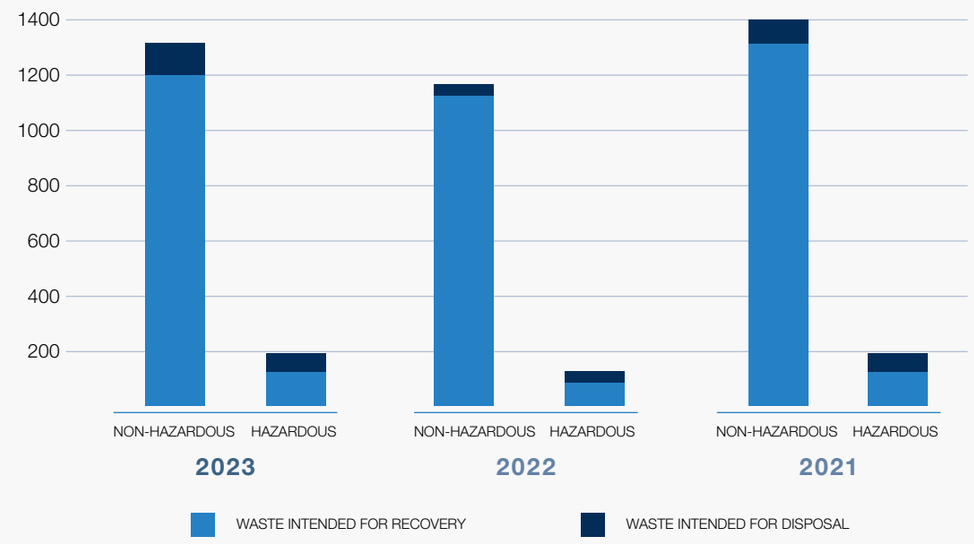
NH: Non-hazardous waste
H: Hazardous waste
R: Recovery
D: Intended for disposal

Each of the five sites originates municipal waste and hazardous waste. The latter, as shown in the flow chart on the previous page, originates from three types of processes: production processes, packaging processes, and maintenance activities. The different types of waste are placed in special containers labelled with the EWC code, stored temporarily in special areas inside the sites, and finally sent to authorised external centres for recovery, storage or disposal.

Also thanks to the implementation of environmental management systems, the management of waste generated by the organisation's activities is consolidated and includes periodic monitoring of the quantities of waste produced: as shown in the graphs/tables below, this is mainly non-hazardous waste that is sent for recovery and, when not possible, is disposed of in landfills.

TOTAL WASTE PRODUCED IN t

	2023			2022			2021		
TYPES	**Products**	**Recovery**	**Disposal**	**Products**	**Recovery**	**Disposal**	**Products**	**Recovery**	**Disposal**
NON-HAZARDOUS	1,200	1,086	114	1,089	984	105	1,287	1,162	126
HAZARDOUS	165	118	47	167	115	52	144	84	60
TOTAL	**1,365**	**1,204**	**161**	**1,256**	**1,099**	**157**	**1,431**	**1,246**	**186**



With the exception of certain types of waste, such as iron or paper waste, which are disposed of by recovery operations specifically aimed at recycling, all other waste is handled by waste disposal service providers according to general recovery or disposal operations.

An example of the Group's commitment to reducing its waste is that which was done in 2017 at the Verona facility, where a special separation system was installed that collects condensation water from the facility’s installations and uses a special flocculating agent* to purify the water: this avoids the production of waste, and allows the authorised discharge of the purified water into the storm sewers system. This investment has avoided the production and subsequent disposal of more than 300 t/year of condensate waste (CER 161002); hence the installation of the same type of machinery in the Catania facility, scheduled for 2023, has been set as a goal but was subsequently postponed until 2024, with the addition of a system for the reuse of the treated water for cleaning the flexo printing plates.

* - A flocculating or clarifying agent is a chemical used to coagulate solid pollutants in the water so that they are retained by the filter, to retain smaller particles and create larger aggregates.

Responsibility for people

06

The importance of human capital

The FLO Group has expanded rapidly in recent years, both in terms of size and in terms of material and business diversification, growing from a family-owned company to a European multinational.
This growth and expansion, including geographical expansion, have necessitated a re-evaluation of the organisational structure and a recalibration of personnel management: at present, the Group is going through a major integration process that, in addition to working on optimising all business processes, has placed an important focus on re-designing the organisational structure, which is involved in a process of merger and change in the organisational roles.

Composition of the Group

As at 31 December 2023, the FLO Group employed 695 people, all of whom were employed under specific national contracts. 99% of employees work full-time, the remaining 1% part-time. 75.5% of the employees are directly involved in the production processes.

The overall turnover in 2023 was 26%; 100 terminations were registered and 81 people were hired, of whom 66 were permanent, 11 temporary and 4 seasonal.
With regard to parental leave, of the 28 people who took it in 2023, all but two returned to work and are still employed 12 months later.

In terms of gender composition, the proportion of female employees has increased from 28% to 29% with respect to 2022. This trend is particularly pronounced for FLO EU, which increased its female presence by 3% in 2023 (from 25% to 28%) and is an incentive for the entire FLO Group to continue to further a greater female presence, particularly for senior positions.

The FLO Group recognises the significant value of a diverse, fair and inclusive working environment, both for the organisation itself, and its employees and the surrounding community. A collaborative and supportive climate is fostered, which furthers equal opportunities and allows individuals to express their authenticity in the workplace, leading to greater involvement and overall success.

During the two-year period 2024/25, it is envisaged that training activities will be organised for management on the issues of diversity and prejudice, in order to recognise and deal appropriately with forms of discrimination, responding to different needs and adapting to changing circumstances. This commitment also includes the adoption of inclusive and diverse recruitment processes.

Our ambition is to ensure that everyone can realise their potential with integrity and fairness.
We are committed to cultivating a culture of collaboration, innovation and purpose-driven values, with transparent and open communication.

COMPANY COMPOSITION BY TYPE OF CONTRACT AND GENDER

	2023			2022			2021		
			TOTAL			TOTAL			TOTAL
TOTAL	**205**	**490**	**695**	**195**	**515**	**710**	**196**	**512**	**708**
OPEN-ENDED CONTRACT	202	485	687	191	508	699	194	510	704
TERM CONTRACT	3	5	8	4	6	10	2	2	4
SEASONAL	-	-	-	-	1	1	-	-	-
FULL TIME	189	486	675	180	505	685	182	508	690
PART TIME	16	4	20	15	2	17	14	2	16

Benefits and welfare

The FLO Group considers human capital central to value generation. Skills, sense of responsibility and the passion of the people contribute significantly to the company's success, thus making it fundamental to nurture them, protect them and listen to their needs and aspirations. The Group's objective is to ensure an inclusive, safe and motivating work environment, capable of attracting and retaining the best talent from diverse backgrounds.

The protection of human rights, the promotion of fair employment practices and the improvement of working conditions at global level are a fundamental part of the Group's sustainability strategy, which invests in the development of its talent and prioritises diversity and inclusion in working practices, aiming to have a positive impact on the communities in which it operates.

People are at the heart of the FLO Group and the cornerstone of its success, which is why in 2023 the Group's Italian companies signed the Charter of the Person together with workers' representatives as part of second-level bargaining, a document that enshrines the importance of respecting diversity and pooling experience and sensitivity to improve the relational approach and involvement of all internal and external social partners.

The Charter of the Person is a memorandum of understanding that puts the enhancement of the person at the centre of industrial relations, who then becomes a driver of cultural and organisational change. This is an approach towards a more sustainable model that also involves rethinking interpersonal dynamics, which are more open and receptive to others.

The Charter stems from the need to provide a response to the new existential, relational and environmental needs of the individual with the aim of creating a working relationship based on the concept of responsibility between the parties that make up the “I, us, community and environment” system.

The Charter of the Person encompasses three essential aspects of work and its social function. The first aspect is well-being, participation and productivity, to further the protection of dignity at work, inclusiveness, the absence of prejudice, work-life balance and attention to the human factor. The second aspect is that of on-going learning, so-called “life-long learning”, with vocational training and refresher courses, empowerment with the offer of work experience and external training opportunities. Finally, the aspect of safety at work with activities aimed at reducing the risk of accidents, identifying the most innovative technologies for accident prevention, making workers responsible and strengthening the safety culture.

Among the benefits provided by FLO and ISAP's second-level contract, and available to all full-time and part-time employees, the following are also envisaged:

- 10% supplement of the optional parental leave with respect to Inps (national insurance) remuneration;
- 1-day extension of paternity leave compared to the legal norm;
- increase from 3 to 4 days of leave envisaged under Italian Law No. 53/2000 and extension to first-degree relatives a single day of leave;
- 4 extra hours for personal medical examinations and for children under 14, if leave and holidays are used up
- 1 day of smart working (remote) per week for some functions, agreed with the manager;
- meal vouchers or canteen service where available;
- convertibility of the performance bonus into welfare, with a consequent increase in the economic value for the Company, which varies depending on the destination chosen;

In addition, in order to promote inclusion, personal cultural and professional growth, the Group's Italian companies acknowledge a one-off bonus in Euro on the basis of various potential educational achievements, from improving language and technical skills to obtaining a Master's degree.

The FLO Group is currently working on aligning all its companies with uniform and consistent personnel management.

A SUPPORT AND LISTENING SERVICE FOR EMPLOYEES

After the inconveniences caused by the Covid pandemic, the FLO Group decided to set up a listening and support service dedicated to the well-being of employees. The service, which started in 2021 at the Parma plant, was then extended to the Verona plant in 2022. Today, the activities consist of two different approaches. In Parma, thanks to the presence within the human resources division of a professional psychologist, a listening service for production employees with a duration of 4 hours per week was started in 2021. The human resources division decided to start this service in an “experimental” form, giving itself a period of two years to collect and evaluate the evidence and then extend it to the other Italian plants. In 2023, 176 hours were dedicated to this activity.
As far as listening support for employees is concerned, the Group chose to carry out the activity with a professional specialised in company counselling operating at the Parma and Verona sites. A total of 275 hours were dedicated to the counselling experience, which took place with one-to-one meetings in Parma, and 132 in Verona. The objectives and benefits of these activities are manifold and range from the well-being of employees who can be helped to cope with personal and professional difficulties, to the promotion of a positive, welcoming and inclusive work environment, the general improvement of health, the increase in the productivity and retention of talent thanks to the attention that the Group shows towards the relational dimension of its employees' lives.

Training as a tool for integration and growth

Maintaining an effective knowledge base is one of the most complex challenges, given the rapid evolution not only of technologies, but also of social, environmental and economic aspects that are increasingly integrated into business strategies. The development of skills, both technical and managerial, is therefore a strategic factor for the FLO Group, which annually plans training courses for its employees.

This aspect is even truer and more effective in an integration phase, when training can become a fundamental lever to ensure consistency between the Group's strategic development objectives and the professional satisfaction of its human capital, giving rise to a form of shared knowledge that can positively affect the corporate climate and strengthen the sense of belonging.

As depicted in the diagrams below, the training offered by the FLO Group to its employees focuses on QHSE (Quality, Environment, Health and Safety) and management/managerial issues (indicated as “general” in the table alongside). In addition, emphasis is also placed on training to strengthen the skills and professionalism of the laboratories, a strategic asset for the Research and Development of new materials and products.

The various training measures are aimed at the entire company population of executives, white-collar and blue-collar workers.

HOURS OF TRAINING

	2023			2022			2021		
	No.	total h	h/emp	No.	total h	h/emp	No.	total h	h/emp
WOMEN	198	2,470	12.4	207	1,527	7.4	214	1,589	7.4
MEN	498	5,578	11.2	529	5,395	10.2	523	4,082	7.8
EXECUTIVES	41	718	17.5	40	363	9.1	40	324	8.1
WHITE-COLLARS	122	1,440	11.8	132	1,424	9.7	129	2,031	15.7
BLUE-COLLARS	534	5,890	11	564	5,135	9.1	568	3,316	5.8
TOTAL	697	8,048	11.6	736	6,922	9.4	737	5,671	7.7

2023

ENVIRONMENT 0.84%
SAFETY 24.99%
QUALITY 11.25%
LABORATORY 1.30%
GENERAL 43.52%
GENERAL - managerial 18.10%

2022

ENVIRONMENT 1.69%
SAFETY 38.96%
QUALITY 8.57%
LABORATORY 2.35%
GENERAL 25.92%
GENERAL - managerial 22.5%

2021

ENVIRONMENT 1.99%
SAFETY 51.63%
QUALITY 14.29%
LABORATORY 4.74%
GENERAL 21.20%
GENERAL - managerial 6.15%

Safety, a value to be built up day by day

The promotion of health and safety in the workplace within the FLO Group has its roots in the past when, on a voluntary basis, the various independent Companies began to make a tangible commitment to finding solutions that would enable workers to work in an increasingly safe environment. The Group, as a whole, considers safety in the workplace and accident prevention as fundamental cornerstones of its corporate culture and for a sustainable, effective and lasting development of its business, also with a view to consolidating its brand reputation.

The FLO Group has therefore committed itself over time to improving safety, moving from a reactive to a proactive approach, by means of the identification and mitigation of potential risks associated with unsafe conditions, conduct and activities, and through the promotion of a strong safety culture at both an individual and collective level.

The occupational safety management systems of the Group companies cover all activities, employees, the external workforce, as well as contractors and visitors, and all operations within the sites, and are designed to ensure compliance with local laws and regulations.

In particular, the Verona and Catania sites are certified according to the ISO 45001 standard, while the other sites follow internal risk management and mitigation processes. Today, the Group has started to move towards the integration of management systems (QHSE), so that it can work in an organised and documented way and achieve a structure capable of guaranteeing the achievement of ambitious goals, including worker safety. On this issue, the objective is to also have all the Group facilities achieve ISO 45001:2018 “Occupational Health and Safety Management System” certification, starting off with the Parent Company FLO.

Within the sphere of the safety management system, all activities and potential risks related to them were screened. These have been assessed as non-serious risks to workers' health and can basically be grouped into risks due to manual handling of loads and noise (present in all companies) and dust inhalation (risk present where paper towels are produced). In order to prevent accidents and safeguard health, all production sites are equipped with Collective Protection Devices (CPD), such as extraction hoods, soundproof boxes, perimeter guards on production lines, etc. In addition, all workers are provided with the appropriate Personal Protective Equipment and trained on its proper use in the environment in which they work.

Among the various issues that form part of the occupational health and safety management system, the main cornerstones identified as common to the five production sites, in addition to compliance with the mandatory requirements, are the following:

1 Management of hazardous situations that have occurred or may occur during work activities, by collecting all information relating to such events so as to analyse the facts and find solutions to prevent their recurrence. Accidents, close calls and reports are analysed promptly to ensure that the root cause is identified and improvement measures are put in place to prevent their recurrence; 46 accidents were recorded in 2023, of which only one had serious consequences, involving a frequency index of 7.10;

2 Each production plant has workers' safety representatives who are systematically involved in defining safety objectives, reviewing them and, in the event of an accident, analysing and identifying improvement activities to be implemented and shared with all workers;

3 Continuous involvement of workers, who are invited to express their ideas and propose improvements through special reporting methods, including anonymous ones; these reports are collected by their safety representatives. The company systematically handles all reports with the aim of finding and implementing improvement solutions;

4 Continuous safety training involving all company figures, during which topics outside the scope of mandatory requirements are also always covered, such as the activities carried out and the improvement plans put in place following reports received;

5 Worker health monitoring. This activity is carried out by means of preventive, periodic and job-change examinations, following which the doctor communicates any limitations and requirements to the units heads concerned in order to take them into account for the planning of work activities. Health records are confidential and in the possession of the company doctor only. Any limitations and/or requirements encountered do not lead to de-skilling or termination of contracts; the Company in this case takes step to relocate the worker, taking into account his or her state of health.

ACCIDENTS AT WORK - EMPLOYEES

	2023	2022	2021
NUMBER OF HOURS WORKED	**1,268,027**	1,193,709	1,037,091
NUMBER OF ACCIDENTS/INJURIES	**45**	43	40
NUMBER OF ACCIDENTS/ INJURIES WITH SERIOUS CONSEQUENCES	**1**	2	1
NUMBER OF DEATHS	**0**	0	0
FREQUENCY INDEX*	**7.10**	7.20	7.71
ACCIDENTS/INJURIES WITH SERIOUS CONSEQUENCES FREQUENCY INDEX**	**0.16**	0.34	0.19

ACCIDENTS AT WORK - AGENCY STAFF

	2023	2022	2021
NUMBER OF HOURS WORKED	**491,190**	456,931	461,790
NUMBER OF ACCIDENTS/INJURIES	**2**	9	6
NUMBER OF ACCIDENTS/ INJURIES WITH SERIOUS CONSEQUENCES	**0**	0	0
NUMBER OF DEATHS	**0**	0	0
FREQUENCY INDEX*	**0.81**	3.94	2.60
ACCIDENTS/INJURIES WITH SERIOUS CONSEQUENCES FREQUENCY INDEX**	**0**	0	0

* Frequency index indicator calculation = (accidents / hours worked) * 200,000
* Frequency index indicator calculation = (accidents with serious consequences / hours worked) * 200,000

The local area and the local communities

The FLO Group has always been committed to improving dialogue with the local communities it serves. During 2023, it participated in several local cultural and sporting initiatives, donating free supplies of items with a total value of around Euro 10,000. For all the occasions involving collective events, in fact, transparent polypropylene cups - for example - are usually the most suitable, as they are extremely safe, thanks to their intrinsic shatterproof nature, and totally recyclable.

In the three-year period 2021-2023, the FLO Group supported cultural projects, such as the “Circuito degli Assi” in Fontanellato, and established the FLO Premio Rosa to promote female participation in cycling. It sponsored the “Antiche Armonie Festival” to rediscover the historical places of Fontanellato and participated in the Venice Film Festival as an official partner of the Fondazione Ente dello Spettacolo, contributing to the promotion of culture with its products. Furthermore, the Group Companies have sponsored various organisations including: the women's football club Chievo Verona Women and the Torrile Cycling Club, the “Sport With No More Barriers” project, an event dedicated to inclusive sport, a transport service for disadvantaged and elderly people implemented by the P.M.G. Italia S.p.A. benefit company, the Verona per l'Arena foundation in the annual display of the Stella Cometa in Arena, and Giocampus 2020 (Centro Universitario Sportivo Di Parma).

The goal for the next two years is to plan a project to involve local schools/educational institutions starting off in Italy, in order to promote corporate social responsibility This project aims to establish deeper cooperation with schools and universities, offering further training and awareness-raising opportunities on sustainability and circular economy issues, strengthening the link with the local area and actively contributing to its socio-economic development.

Schools and Universities

The Group Companies have for many years welcomed internship activities in cooperation with schools and universities: convinced of the value that such activities can have for young people in view of their entry into the world of employment, they create authentic training courses aimed at learning new skills. In 2023, the Verona and Parma sites hosted one and two young people, respectively, in joint school-work activities.

The visits of primary and secondary school students also represent an important moment for the Group to introduce its Companies, as longstanding businesses of the area in which they operate, and the values that guide them today, from the importance of the correct management of plastic waste to more complex issues such as the circular economy. For the past three years, the Parma site has welcomed a delegation of mechanical engineering and management engineering university students and a number of classes from a local middle school once a year.

PARMA FOR ROMAGNA INITIATIVE

Following last June's flooding, which caused extensive damage estimated at around Euro 7 billion, the FLO Group responded enthusiastically to the invitation of the City of Parma to support the “Parma for Romagna” initiative by donating useful products for the evening. The purpose of this charity dinner was to raise funds for the reconstruction of the areas affected by the floods.
At the same time, for the same purpose, the employees of the Parma site organised a fundraiser by donating the equivalent of one hour of their net monthly salary to the fund in aid of the flood victims managed by the confederal union.

A PINK CLOUD IN THE STREETS OF FONTANELLATO

On 15 July 2023, Fontanellato hosted the Circuito degli Assi (Circuit of the Aces), a race for Giovanissimi and Promozione Ciclismo (Youth and Promotion Cycling) organised by GS Parmense Il Sogno. The FLO Group supported this event, convinced of the importance of raising girls and boys according to the healthy principles of sport, inclusion and equality.
In cycling, pink has always represented the colour of a dream to strive for. For the 2023 edition of the race, the FLO Group set up the FLO Premio Rosa (Pink Prize), awarding the team with the most girls in the race, to encourage female participation in a historically male sport and spur girls on to pursue their dreams from an early age.

BETWEEN MUSIC AND TRADITION: THE “ANTICHE ARMONIE” EVENTS

From 7 to 10 September 2023, the FLO Group was the sponsor of the “Antiche Armonie Festival” project, during which Fontanellato rediscovered its historical sites with four exclusive concerts. As a historical company in Fontanellato, FLO wanted to participate in this event by strengthening its ties with the local area and supporting cultural, musical and sports activities and initiatives.

FLO AT THE VENICE FILM FESTIVAL

On the occasion of the inauguration of the Spazio Cinematografo di Ente dello Spettacolo at the Venice Film Festival, the FLO Group was the official partner of the Fondazione Ente dello Spettacolo at the 80th Venice International Film Festival with its Maori plates and cups.

Independent Assurance Declaration

Independent Assurance Statement

SGS Italia S.p.A. was commissioned by the management of Flo Group – understood as consisting of the legal entities Flo S.p.A", "ISAP PACKAGING S.p.A.", Flo Europe Sas and F Bender Limited – (hereinafter "Organization") to undertake an independent assurance of the Company's 2023 Sustainability Report (Report), in accordance with the "Global Reporting Initiative Sustainability Reporting Standards" defined by GRI - Global Reporting Initiative (hereinafter the" GRI Standards") in 2021.

Our responsibility in conducting the work commissioned from the Organization, in accordance with the term of reference agreed on with the Organization, is solely towards the management of the Organization itself.

This Independent Assurance Statement is intended solely for the information and use of the Organization's stakeholders and is not intended to be and should not be used by anyone other than this specified parties.

RESPONSIBILITY OF THE DIRECTORS FOR THE REPORT

The Organization's Directors are responsible for preparing the Sustainability Report in compliance with the "GRI Standards" guideline, and for that part of internal control that they consider necessary to prepare the Sustainability Report that is free from material misstatement, whether due to fraud or unintentional behaviours or events.

The Directors are also responsible for defining the sustainability performance targets of the Organization, for reporting the sustainability results, as well as for identifying the stakeholders and the significant aspects to be reported.

INDEPENDENCE OF THE AUDITORS AND QUALITY CONTROL

SGS Italia S.p.A. SGS affirms its independence from the Organization, being free from bias and conflict of interests with the Organization, its subsidiaries and stakeholders.

SGS Italia S.p.A. maintains an overall quality control system that includes directives and procedures on the compliance with the ethical principles and with the professional principles.

AUDITOR'S RESPONSABILITY

The responsibility of SGS Italia S.p.A. is to express an opinion concerning the reliability and accuracy of the information, data and statements contained in the 2023 Sustainability Report and to assess the compliance of the Report with the reference requirements, within the below mentioned assurance scope, with the purpose to inform all interested parties.

The scope of the work agreed on with the Organization included the following aspects:

- analysis, according to Limited Assurance Engagement, of the business and data on sustainability, for the period running from January 1, 2023 to December 31, 2023 as contained in the Report;
- the evaluation of the Report *"in accordance with"* the Global Reporting Initiative's **GRI Standards 2021.**

We conducted our engagement in accordance with I*nternational Standard on Assurance Engagements 3000 (Revised) – Assurance Engagements other than Audits or Reviews of Historical Financial Information (ISAE 3000)*, issued by the IAASB (International Auditing and Assurance Standards Board) for limited assurance engagements. The standard requires that we comply with applicable ethical requirements, including professional independence, and that we plan and perform our work to obtain limited assurance that the Report is free from material misstatement.

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ASSURANCE METHODOLOGY

The procedures we performed consisted in verifying the compliance of the Report with the principles for defining the content and the quality of a sustainability report set out in the 2021 GRI Standards and are summarized as follows:

- analysing, through inquiries, the governance system and the process for managing the sustainability issues relating to the company's strategy and operations;
- analysis of the process of defining the relevant issues reported in the Sustainability Report with reference to how to analyze and understand the relevant context, identify, assess and prioritize actual and potential impacts, and the internal validation of the findings of the process;
- analysing the internal consistency of the qualitative information described in the Report and analysing the processes underlying the generation, recording and management of quantitative data included in the Report. In detail, we carried out:
    - meetings and interviews with the Organization's management to achieve a general understanding of the information, accounting and reporting systems in use to prepare the Report, as well as of the internal control processes and procedures supporting the collection, aggregation, processing and submission of the information to the function responsible for the Report preparation;
    - a sample-based analysis of the documents supporting the preparation of the Report, to obtain evidence of the reliability of processes in place and of the internal control system underlying the treatment of the information relating to the objectives disclosed in the Report.

The audit team was assembled based on their technical know-how, experience and qualification of each member in relation to the various dimensions assessed.

The audit activities were carried out in June 2024 at the offices and production plant located at Str. Ghiara-Sabbioni, 33a, 43012 Fontanellato (PR), involving the different corporate functions of the Organization to verify the reliability of the data collection and consolidation process.

LIMITATIONS

Economic and financial data contained in the Financial Statements 2023, included in the Sustainability Report, have not been audited by SGS.

CONCLUSIONS
Based on the work performed, nothing has come to our attention that causes us to believe that the 2023 Sustainability Report of the Organization has not been prepared, in all material respects, in compliance with the 2021 GRI Standards.

Milan, July 11th 2024

SGS Italia S.p.A.

Marina Piloni
Business Assurance
Sales and Sustainability Manager

Nicolò Cristoni
Business Assurance
Team Leader

Consolidated financial statements audit letter

INDEPENDENT AUDITOR'S REPORT IN ACCORDANCE WITH ARTICLE 14 OF LEGISLATIVE DECREE NO. 39 OF 27 JANUARY 2010

FLO SPA

Independent auditor's report

in accordance with article 14 of Legislative Decree No. 39 of 27 January 2010

To the Shareholders of
Flo SpA

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Flo SpA (hereinafter also the "Company") and its subsidiaries (hereinafter also the "Flo Group"), which comprise the balance sheet as of 31 December 2023, the income statement and statement of cash flows for the year then ended and related notes.

In our opinion, the consolidated financial statements give a true and fair view of the financial position of the Flo Group as of 31 December 2023, and of the result of its operations and cash flows for the year then ended in accordance with the Italian laws governing the criteria for their preparation.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISA Italia). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of this report. We are independent of Flo SpA pursuant to the regulations and standards on ethics and independence applicable to audits of financial statements under Italian law. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Directors and the Board of Statutory Auditors for the Consolidated Financial Statements

The directors of Flo SpA are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with the Italian laws governing the criteria for their preparation and, in the terms prescribed by law, for such internal control as they determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

PricewaterhouseCoopers SpA

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The directors are responsible for assessing the Flo Group's ability to continue as a going concern and, in preparing the consolidated financial statements, for the appropriate application of the going concern basis of accounting, and for disclosing matters related to going concern. In preparing the consolidated financial statements, the directors use the going concern basis of accounting unless they either intend to liquidate Flo SpA or to cease operations, or have no realistic alternative but to do so. The board of statutory auditors is responsible for overseeing, in the terms prescribed by law, the Flo Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with International Standards on Auditing (ISA Italia) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated financial statements.

As part of our audit conducted in accordance with International Standards on Auditing (ISA Italia), we exercised professional judgement and maintained professional scepticism throughout the audit. Furthermore:

- We identified and assessed the risks of material misstatement of the consolidated financial statements, whether due to fraud or error; we designed and performed audit procedures responsive to those risks; we obtained audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- We obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Flo Group's internal control;
- We evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors;
- We concluded on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Flo Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Flo Group to cease to continue as a going concern;
- We evaluated the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Consolidated financial statements audit letter

- We obtained sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Flo Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion on the consolidated financial statements.

We communicated with those charged with governance, identified at an appropriate level as required by ISA Italia regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identified during our audit.

Report on Compliance with other Laws and Regulations

Opinion in accordance with Article 14, paragraph 2, letter e), of Legislative Decree No. 39/10

The directors of Flo SpA are responsible for preparing a report on operations of the Flo Group as of 31 December 2023, including its consistency with the relevant consolidated financial statements and its compliance with the law.

We have performed the procedures required under auditing standard (SA Italia) No. 720B in order to express an opinion on the consistency of the report on operations with the consolidated financial statements of the Flo Group as of 31 December 2023 and on its compliance with the law, as well as to issue a statement on material misstatements, if any.

In our opinion, the report on operations is consistent with the consolidated financial statements of Flo Group as of 31 December 2023 and is prepared in compliance with the law.

With reference to the statement referred to in article 14, paragraph 2, letter e), of Legislative Decree No. 39/10, issued on the basis of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have nothing to report.

Parma, 4 June 2024

PricewaterhouseCoopers SpA

Signed by

Nicola Madureri
(Partner)

This report has been translated into English from the Italian original solely for the convenience of international readers.

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GRI disclosure tables

GRI 301 MATERIALS

GRI 301-1 Materials used on the basis of weight or volume

PARMA	2023	2022	2021
	Kg	Kg	Kg
RAW MATERIALS	14,788,317	16,535,243	19,915,379
PACKAGING	9,594,220	1,529,237	1,529,483
ASSOCIATED PROCESSING MATERIALS	-	-	-
RENEWABLES (out of total materials)	10,888,688	2,601,955	2,320,730
	45%	14%	11%
NON-RENEWABLES (out of total materials)	13,493,849	15,462,525	19,124,132
	55%	86%	89%
RAW MATERIALS RECYCLED (out of total raw materials)	-	-	-
TOTAL	**24,382,537**	**18,064,479**	**21,444,862**
PS	9,726,480	11,220,424	14,602,823
PP	1,462,481	1,726,549	1,867,717
PET	299,120	331,952	150,753
ALUMINIUM	29,343	27,593	30,483
PP-EVOH-PP	1,673,102	1,931,240	2,229,451
PLA	585,088	1,292,155	1,030,999
PAP-PE	343,654	-	-
PAP-PLA	-	-	-
PAP	648,433	5,330	3,153
R-PET	-	-	-

VERONA	2023	2022	2021
	Kg	Kg	Kg
RAW MATERIALS	11,112,285	12,709,434	11,881,873
PACKAGING	3,204,595	3,546,483	3,329,949
ASSOCIATED PROCESSING MATERIALS	-	-	-
RENEWABLES (out of total materials)	4,932,077	5,545,862	4,771,282
	34%	34%	31%
NON-RENEWABLES (out of total materials)	9,348,802	10,710,055	10,440,540
	66%	66%	69%
RAW MATERIALS RECYCLED (out of total raw materials)	3,945	583	2,411
	0.005%	0.005%	0.020%
TOTAL	**14,316,879**	**16,255,917**	**15,211,822**
PS	3,748,489	4,731,143	4,868,891
PP	4,582,744	5,218,732	4,729,909
PET	558,501	562,081	659,453
ALUMINIUM	-	-	-
PP-EVOH-PP	-	-	-
PLA	1,913,351	2,195,119	1,619,385
PAP-PE	-	-	-
PAP-PLA	-	-	-
PAP	-	-	-
R-PET	3,945	583	2,411

CATANIA	2023	2022	2021
	Kg	Kg	Kg
RAW MATERIALS	3,516,106	3,908,288	4,719,576
PACKAGING	1,022,217	1,005,874	1,065,450
ASSOCIATED PROCESSING MATERIALS	-	-	-
RENEWABLES (out of total materials)	2,071,534	2,043,206	2,256,208
	46%	42%	39%
NON-RENEWABLES (out of total materials)	2,466,788	2,870,956	3,528,818
	54%	58%	61%
RAW MATERIALS RECYCLED (out of total raw materials)	-	-	-
	-	-	-
TOTAL	4,538,323	4,914,162	5,785,026
PS	-	789,999	2,351,975
PP	2,391,239	2,018,341	1,101,556
PET	-	-	-
ALUMINIUM	-	-	-
PP-EVOH-PP	-	-	-
PLA	-	-	801
PAP-PE	895,025	710,976	990,215
PAP-PLA	221,392	382,899	265,182
PAP	-	-	-
R-PET	-	-	-

RUITZ	2023	2022	2021
	Kg	Kg	Kg
RAW MATERIALS	6,386,412	7,605,675	6,300,835
PACKAGING	719,232	1,039,032	530,958
ASSOCIATED PROCESSING MATERIALS	-	-	-
RENEWABLES (out of total materials)	6,995,736	8,486,710	6,043,455
	98%	98%	88%
NON-RENEWABLES (out of total materials)	109,908	157,997	788,338
	2%	2%	12%
MATERIAL RECYCLED	1,546,406	1,368,071	1,254,499
TOTAL	**7,105,644**	**8,644,707**	**6,831,793**
PS	-	-	668,260
PP	-	-	-
PET	-	-	-
ALUMINIUM	-	-	-
PP-EVOH-PP	-	-	-
PLA	-	-	-
PAP-PE	4,478,091	6,221,050	4,363,339
PAP-PLA	345,513	321,335	374,227
PAP	-	-	-
R-PET	-	-	-
PAP-PMMA - CUPBOARD DISPERSION COATED	-	-	-
TISSUE PAPER	1,546,406	1,368,071	1,254,499

WREXHAM	2023	2022	2021
	Kg	Kg	Kg
RAW MATERIALS	13,055,339	13,418,435	12,168,650
PACKAGING	1,874,242	2,023,088	1,924,429
ASSOCIATED PROCESSING MATERIALS	-	-	-
RENEWABLES (out of total materials)	14,831,582	15,291,488	13,945,843
	99%	99%	99%
NON-RENEWABLES (out of total materials)	97,999	150,035	147,236
	1%	1%	1%
MATERIAL RECYCLED	5,175,000	5,231,000	4,601,000
TOTAL	**14,929,581**	**15,441,523**	**14,093,079**
PS	-	-	-
PP	-	-	-
PET	-	-	-
ALUMINIUM	-	-	-
PP-EVOH-PP	-	-	-
PLA	-	-	-
PAP-PE	5,059,000	5,488,000	4,999,000
PAP-PLA	14,000	19,000	117,000
PAP	770,000	711,000	761,000
R-PET	-	-	-
PAP-PMMA - CUPBOARD DISPERSION COATED	1,995,000	1,920,000	1,642,000
TISSUE PAPER	5,175,000	5,231,000	4,601,000

GRI 301-2 Recycled incoming materials used

PARMA - No recycled materials were used at the Parma facility during the reporting period

VERONA	2023	2022	2021
	%	%	%
PERCENTAGE OF RECYCLED INCOMING MATERIALS USED	0.028%	0.004%	0.016%

CATANIA - No recycled materials were used at the Catania facility during the reporting period

RUITZ - No recycled materials were used at the Ruitz facility during the reporting period

WREXHAM	2023	2022	2021
	%	%	%
PERCENTAGE OF RECYCLED INCOMING MATERIALS USED	45.768%	45.167%	44.405%
PERCENTAGE OF RECYCLED INCOMING MATERIALS USED EXCLUDING PACKAGING	33.976%	35.721%	38.808%

GRI 301-3 Products recovered and related packaging materials

PARMA - Not applicable

VERONA - Not applicable

CATANIA - Not applicable

RUITZ - Not applicable

WREXHAM	2023	2022	2021
	%	%	%
PERCENTAGE OF USED PRODUCTS RECOVERED	5.1%	4.5%	2.8%
PERCENTAGE OF BOXES RECOVERED	1.9%	1.7%	1.1%
PERCENTAGE OF PALLETS RECOVERED	3.2%	2.8%	1.8%

GRI 302 ENERGY

GRI 302-1 Energy consumption within the organisation

PARMA	2023		2022		2021	
ELECTRICITY	kWh	GJ	kWh	GJ	kWh	GJ
CONSUMED	14,743,204	53,076	15,948,848	57,416	16,553,245	59,592
of which renewable	-	-	-	-	-	-
PURCHASED	3,562,992	12,827	4,613,745	16,609	4,892,914	17,614
of which renewable with guarantee of origin	-	-	-	-	-	-
SELF-GENERATED	11,180,212	40,249	11,335,103	40,806	11,660,331	41,977
of which renewable	-	-	-	-	-	-
SOLD	72,005	259	77,627	279	23,042	83
of which renewable	-	-	-	-	-	-
TOTAL ELECTRICITY CONSUMED	14,671,209	52,816	15,871,221	57,136	16,530,203	59,509
of which renewable	-	-	-	-	-	-

PARMA		2023		2022		2021	
OTHER ENERGY SOURCES	UoM	UoM	GJ	UoM	GJ	UoM	GJ
NATURAL GAS (for production process and heating)	Sm^3	27,315	989	26,933	975	34,569	1251
NATURAL GAS (for co-generator)	Sm^3	2,820,176	102,062	2,769,821	100,240	2,774,374	100,404
TOTAL GJ of non-renewable fuels for processes and heating	GJ	-	103,051	-	101,214	-	101,665

VERONA	2023		2022		2021	
ELECTRICITY	kWh	GJ	kWh	GJ	kWh	GJ
CONSUMED	20,217,961	72,785	21,809,816	78,515	22,085,122	79,506
of which renewable	-	-	-	-	-	-
PURCHASED	20,217,961	72,785	21,809,816	78,515	22,085,122	79,506
of which renewable with guarantee of origin	-	-	-	-	-	-
SELF-GENERATED	-	-	-	-	-	-
of which renewable	-	-	-	-	-	-
SOLD	-	-	-	-	-	-
of which renewable	-	-	-	-	-	-
TOTAL ELECTRICITY CONSUMED	20,217,961	72,785	21,809,816	78,515	22,085,122	79,506
of which renewable	-	-	-	-	-	-

VERONA		2023		2022		2021	
OTHER ENERGY SOURCES	UoM	UoM	GJ	UoM	GJ	UoM	GJ
NATURAL GAS (for production process and heating)	Sm^3	111,974	4,052	111,205	4,025	160,077	5,793
TOTAL GJ of non-renewable fuels for processes and heating	GJ	-	4,052	-	4,025	-	5,793

CATANIA	2023		2022		2021	
ELECTRICITY	kWh	GJ	kWh	GJ	kWh	GJ
CONSUMED	6,018,139	21,665	6,681,944	24,055	7,336,851	26,413
of which renewable	-	-	-	-	-	-
PURCHASED	6,018,139	21,665	6,681,944	24,055	7,336,851	26,413
of which renewable with guarantee of origin	-	-	-	-	-	-
SELF-GENERATED	-	-	-	-	-	-
of which renewable	-	-	-	-	-	-
SOLD	-	-	-	-	-	-
of which renewable	-	-	-	-	-	-
TOTAL ELECTRICITY CONSUMED	6,018,139	21,665	6,681,944	24,055	7,336,851	26,413
of which renewable	-	-	-	-	-	-

CATANIA - OTHER ENERGY SOURCES - Other energy sources are not used in the Catania facility

RUITZ	2023		2022		2021	
ELECTRICITY	kWh	GJ	kWh	GJ	kWh	GJ
CONSUMED	4,376,096	15,754	5,043,848	18,158	5,814,277	20,931
of which renewable	-	-	-	-	-	-
PURCHASED	4,376,096	15,754	5,043,848	18,158	5,814,277	20,931
of which renewable with guarantee of origin	-	-	-	-	-	-
SELF-GENERATED	-	-	-	-	-	-
of which renewable	-	-	-	-	-	-
SOLD	-	-	-	-	-	-
of which renewable	-	-	-	-	-	-
TOTAL ELECTRICITY CONSUMED	4,376,096	15,754	5,043,848	18,158	5,814,277	20,931
of which renewable	-	-	-	-	-	-

RUITZ		2023		2022		2021	
OTHER ENERGY SOURCES	UoM	UoM	GJ	UoM	GJ	UoM	GJ
NATURAL GAS (for production process and heating)	Sm^3	15,113	547	27,351	990	46,648	1,688
LPG	Kg	3,003	138	2,730	125	2,509	115
TOTAL GJ of non-renewable fuels for processes and heating	GJ	-	685	-	1,115	-	1,803

WREXHAM	2023		2022		2021	
ELECTRICITY	kWh	GJ	kWh	GJ	kWh	GJ
CONSUMED	10,295,258	37,063	10,363,657	37,309	9,088,831	32,720
of which renewable	-	-	-	-	-	-
PURCHASED	10,295,258	37,063	10,363,657	37,309	9,088,831	32,720
of which renewable with guarantee of origin	-	-	-	-	-	-
SELF-GENERATED	-	-	-	-	-	-
of which renewable	-	-	-	-	-	-
SOLD	-	-	-	-	-	-
of which renewable	-	-	-	-	-	-
TOTAL ELECTRICITY CONSUMED	10,295,258	37,063	10,363,657	37,309	9,088,831	32,720
of which renewable	-	-	-	-	-	-

WREXHAM		2023		2022		2021	
OTHER ENERGY SOURCES	UoM	UoM	GJ	UoM	GJ	UoM	GJ
NATURAL GAS (for production process and heating)	Sm^3	98,281	3,557	92,691	3,354	97,854	3,541
TOTAL GJ of non-renewable fuels for processes and heating	GJ	-	3,557	-	3,354	-	3,541

GRI 303 WATER AND EFFLUENTS

GRI 303-3 Water withdrawal

PARMA	2023	2022	2021
WATER WITHDRAWAL	m^3	m^3	m^3
SURFACE WATER	-	-	-
GROUNDWATER	56,374	42,967	34,382
SEA WATER	-	-	-
WATER PRODUCED	-	-	-
THIRD PARTY WATER (AQUEDUCT)	1,403	2,082	2,435
TOTAL	57,777	45,049	36,817
DRINKING WATER	1,403	2,082	2,435
OTHER WATER	56,374	42,967	24,382

VERONA	2023	2022	2021
WATER WITHDRAWAL	m^3	m^3	m^3
SURFACE WATER	-	-	-
GROUNDWATER	27,900	27,000	29,895
SEA WATER	-	-	-
WATER PRODUCED	338	256	304
THIRD PARTY WATER (AQUEDUCT)	14,119	15,976	13,103
TOTAL	42,357	43,232	43,302
DRINKING WATER	14,119	15,976	13,103
OTHER WATER	28,238	27,256	30,199

CATANIA	2023	2022	2021
WATER WITHDRAWAL	m^3	m^3	m^3
SURFACE WATER	-	-	-
GROUNDWATER	-	-	-
SEA WATER	-	-	-
WATER PRODUCED	-	-	-
THIRD PARTY WATER (AQUEDUCT)	3,191	2,223	2,060
TOTAL	3,191	2,223	2,060
DRINKING WATER	3,191	2,223	2,060
OTHER WATER	-	-	-

RUITZ	2023	2022	2021
WATER WITHDRAWAL	m^3	m^3	m^3
SURFACE WATER	-	-	-
GROUNDWATER	-	-	-
SEA WATER	-	-	-
WATER PRODUCED	-	-	-
THIRD PARTY WATER (AQUEDUCT)	2,463	2,284	1,694
TOTAL	2,463	2,284	1,694
DRINKING WATER	2,463	2,284	1,694
OTHER WATER	-	-	-

WREXHAM	2023	2022	2021
WATER WITHDRAWAL	m^3	m^3	m^3
SURFACE WATER	-	-	-
GROUNDWATER	-	-	-
SEA WATER	-	-	-
WATER PRODUCED	162	162	122
THIRD PARTY WATER (AQUEDUCT)	5,106	5,219	4,137
TOTAL	5,106	5,219	4,137
DRINKING WATER	5,106	5,219	4,137
OTHER WATER	-	-	-

GRI 303-4 Water discharge

PARMA - Installation of meters on discharges in October 2023. Monthly readings will be taken for 2024. Complete data on the discharges will be obtained for 2024.

VERONA	2023	2022	2021
WATER DISCHARGE	m^3	m^3	m^3
SURFACE WATER	-	-	-
GROUNDWATER	5,758	7,772	5,855
SEA WATER	-	-	-
WATER PRODUCED	-	-	-
THIRD PARTY WATER	25,000	21,264	23,428
TOTAL	**30,758**	**29,036**	**29,283**
DRINKING WATER	-	-	-
OTHER WATER	30,758	29,036	29,283

CATANIA	2023	2022	2021
WATER DISCHARGE	m^3	m^3	m^3
SURFACE WATER	-	-	-
GROUNDWATER	3,191	2,223	2,060
SEA WATER	-	-	-
WATER PRODUCED	-	-	-
THIRD PARTY WATER	-	-	-
TOTAL	**3,191**	**2,223**	**2,060**
DRINKING WATER	-	-	-
OTHER WATER	3,191	2,223	2,060

RUITZ - Not available

WREXHAM	2023	2022	2021
WATER DISCHARGE	m^3	m^3	m^3
SURFACE WATER	-	-	-
GROUNDWATER	-	-	-
SEA WATER	-	-	-
WATER PRODUCED	162	162	122
THIRD PARTY WATER	2,813	3,638	2,749
TOTAL	**2,975**	**3,800**	**2,871**
DRINKING WATER	-	-	-
OTHER WATER	-	-	-

GRI 305 EMISSIONS

GRI 305-1 Direct greenhouse gas (GHG) emissions (Scope 1)

PARMA	2023	2022	2021
	tCO_2	tCO_2	tCO_2
DIRECT CO^2 EMISSIONS - METHANE FOR HEATING	56	55	71
DIRECT CO^2 EMISSIONS - METHANE FOR CO-GENERATOR	5,753	5,650	5,660
TOTAL	5,809	5,705	5,730

VERONA	2023	2022	2021
	tCO_2	tCO_2	tCO_2
DIRECT CO^2 EMISSIONS	228	227	327

CATANIA - There is no direct fuel consumption in the Catania plant, only electricity is used. Any losses of other greenhouse gases is not reported for the reporting period

RUITZ	2023	2022	2021
	tCO_2	tCO_2	tCO_2
DIRECT CO^2 EMISSIONS - METHANE FOR HEATING	31	56	95
DIRECT CO^2 EMISSIONS - LPG	9	8	7
TOTAL	40	64	103

WREXHAM	2023	2022	2021
	tCO_2	tCO_2	tCO_2
DIRECT CO^2 EMISSIONS - METHANE FOR HEATING	200	189	200
TOTAL	200	189	200

GRI 305-2 Indirect greenhouse gas (GHG) emissions from energy consumption (Scope 2)

PARMA	2023	2022	2021
	tCO_2	tCO_2	tCO_2
LOCATION BASED	1,120	1,451	1,538
MARKET BASED	1,629	2,109	2,237

VERONA	2023	2022	2021
	tCO_2	tCO_2	tCO_2
LOCATION BASED	6,356	6,857	6,943
MARKET BASED	9,243	9,970	10,096

CATANIA	2023	2022	2021
	tCO_2	tCO_2	tCO_2
LOCATION BASED	1,892	2,101	2,307
MARKET BASED	2,751	3,055	3,354

RUITZ	2023	2022	2021
	tCO_2	tCO_2	tCO_2
LOCATION BASED	234	270	311
MARKET BASED	547	630	727

WREXHAM	2023	2022	2021
	tCO_2	tCO_2	tCO_2
LOCATION BASED	2,268	2,283	2,002
MARKET BASED	3,759	3,784	3,319

GRI 306 WASTE

GRI 306-3 Waste generated

PARMA	2023			2022			2021		
Composition of waste	Waste produced	Recovery	Disposal	Waste produced	Recovery	Disposal	Waste produced	Recovery	Disposal
	t	t	t	t	t	t	t	t	t
NON-hazardous	582	535	47	425	406	18	492	451	41
hazardous	4	4	-	2	2	-	5	5	-
total waste	586	539	47	427	409	18	497	456	41
generic waste (mixed packaging, paper, iron)	499	452	47	373	355	18	417	376	41
specific waste (non-compliant product, production waste)	87	87	-	54	54	-	80	80	-
total waste	586	539	47	427	409	18	497	456	41

VERONA	2023			2022			2021		
Composition of waste	Waste produced	Recovery	Disposal	Waste produced	Recovery	Disposal	Waste produced	Recovery	Disposal
	t	t	t	t	t	t	t	t	t
NON-hazardous	293	272	21	337	306	30	290	271	19
hazardous	23	2	20	6	5	1	4	3	1
total waste	315	274	41	343	311	31	294	274	20
generic waste (mixed packaging, paper, iron)	263	222	42	280	249	32	239	219	20
specific waste (non-compliant product, production waste)	52	52	-	63	63	-	55	55	-
total waste	315	274	42	343	311	32	294	274	20

CATANIA	2023			2022			2021		
Composition of waste	Waste produced	Recovery	Disposal	Waste produced	Recovery	Disposal	Waste produced	Recovery	Disposal
	t	t	t	t	t	t	t	t	t
NON-hazardous	277	277	-	270	269	1	451	437	14
hazardous	133	107	26	156	106	50	131	72	59
total waste	410	384	26	426	375	51	582	509	73
generic waste (mixed packaging, paper, iron)	187	160	26	204	153	51	247	174	73
specific waste (non-compliant product, production waste)	224	224	-	222	222	-	335	335	-
total waste	410	384	26	426	375	51	582	509	73

RUITZ	2023			2022			2021		
Composition of waste	Waste produced	Recovery	Disposal	Waste produced	Recovery	Disposal	Waste produced	Recovery	Disposal
	t	t	t	t	t	t	t	t	t
NON-hazardous	47	-	47	55	-	55	51	-	51
hazardous	5	5	-	2	2	1	4	3	1
total waste	52	5	47	58	2	56	55	3	52
generic waste (mixed packaging, paper, iron)	-	-	-	-	-	-	-	-	-
specific waste (non-compliant product, production waste)	-	-	-	-	-	-	-	-	-
total waste	-	-	-	-	-	-	-	-	-

WREXHAM	2023			2022			2021		
Composition of waste	Waste produced	Recovery	Disposal	Waste produced	Recovery	Disposal	Waste produced	Recovery	Disposal
	t	t	t	t	t	t	t	t	t
NON-hazardous	2,315	2,315	-	2,589	2,589	-	2,326	2,326	-
hazardous	33	33	-	29	29	-	28	28	-
total waste	2,348	2,348	-	2,618	2,618	-	2,354	2,354	-
generic waste (mixed packaging, paper, iron)	3	3	-	3	3	-	3	3	-
specific waste (non-compliant product, production waste)	2,348	2,348	-	2,618	2,618	-	2,354	2,351	-
total waste	2,351	2,351	-	2,621	2,621	-	2,357	2,354	-

GRI 306-4 Waste not sent to landfills

PARMA		2023			2022			2021		
		In situ	Care of external site	Total	In situ	Care of external site	Total	In situ	Care of external site	Total
		t	t	t	t	t	t	t	t	t
HAZARDOUS WASTE	**preparation for reuse**	-	-	-	-	-	-	-	-	-
	recycling	-	-	-	-	-	-	-	-	-
	other recovery operations	-	4	4	-	2	2	-	5	5
	Total	-	4	4	-	2	2	-	5	5
NON-HAZARDOUS WASTE	**preparation for reuse**	-	-	-	-	-	-	-	-	-
	recycling	-	-	-	-	-	-	-	-	-
	other recovery operations	-	535	535	-	406	406	-	451	451
	Total	-	535	535	-	406	406	-	451	451

VERONA		2023			2022			2021		
		In situ	Care of external site	Total	In situ	Care of external site	Total	In situ	Care of external site	Total
		t	t	t	t	t	t	t	t	t
HAZARDOUS WASTE	**preparation for reuse**	-	-	-	-	-	-	-	-	-
	recycling	-	-	-	-	-	-	-	-	-
	other recovery operations	-	2	2	-	5	5	-	3	3
	Total	-	2	2	-	5	5	-	3	3
NON-HAZARDOUS WASTE	**preparation for reuse**	-	-	-	-	-	-	-	-	-
	recycling	-	7	7	-	3	3	-	78	78
	other recovery operations	-	214	214	-	304	304	-	193	193
	Total	-	220	220	-	306	306	-	271	271

CATANIA		2023			2022			2021		
		In situ	Care of external site	Total	In situ	Care of external site	Total	In situ	Care of external site	Total
		t	t	t	t	t	t	t	t	t
HAZARDOUS WASTE	preparation for reuse	-	-	-	-	-	-	-	-	-
	recycling	-	-	-	-	-	-	-	-	-
	other recovery operations	-	107	107	-	106	106	-	72	72
	Total	-	107	107	-	106	106	-	72	72
NON-HAZARDOUS WASTE	preparation for reuse	-	-	-	-	-	-	-	-	-
	recycling	-	-	-	-	-	-	-	-	-
	other recovery operations	-	277	277	-	269	269	-	437	437
	Total	-	277	277	-	269	269	-	437	437

RUITZ		2023			2022			2021		
		In situ	Care of external site	Total	In situ	Care of external site	Total	In situ	Care of external site	Total
		t	t	t	t	t	t	t	t	t
HAZARDOUS WASTE	preparation for reuse	-	-	-	-	-	-	-	-	-
	recycling	-	-	-	-	-	-	-	1	1
	other recovery operations	-	5	5	-	2	2	-	2	2
	Total	-	5	5	-	2	2	-	3	3
NON-HAZARDOUS WASTE	preparation for reuse	-	-	-	-	-	-	-	-	-
	recycling	-	-	-	-	-	-	-	-	-
	other recovery operations	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-

WREXHAM - Not available

GRI 306-4 Waste sent to landfills

PARMA		2023			2022			2021		
		In situ	Care of external site	Total	In situ	Care of external site	Total	In situ	Care of external site	Total
		t	t	t	t	t	t	t	t	t
HAZARDOUS WASTE	**Incineration** (with energy recovery)	-	-	-	-	-	-	-	-	-
	Incineration (without energy recovery)	-	-	-	-	-	-	-	-	-
	Landfill disposal	-	-	-	-	-	-	-	-	-
	Other disposal operations	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-
NON-HAZARDOUS WASTE	**Incineration** (with energy recovery)	-	-	-	-	-	-	-	-	-
	Incineration (without energy recovery)	-	-	-	-	-	-	-	-	-
	Landfill disposal	-	-	-	-	-	-	-	-	-
	Other disposal operations	-	47	47	-	18	18	-	41	41
	Total	-	47	47	-	18	18	-	41	41

VERONA		2023			2022			2021		
		In situ	Care of external site	Total	In situ	Care of external site	Total	In situ	Care of external site	Total
		t	t	t	t	t	t	t	t	t
HAZARDOUS WASTE	**Incineration** (with energy recovery)	-	-	-	-	-	-	-	-	-
	Incineration (without energy recovery)	-	-	-	-	-	-	-	-	-
	Landfill disposal	-	-	-	-	-	-	-	-	-
	Other disposal operations	-	20	20	-	1	1	-	1	1
	Total	-	20	20	-	1	1	-	1	1
NON-HAZARDOUS WASTE	**Incineration** (with energy recovery)	-	-	-	-	-	-	-	-	-
	Incineration (without energy recovery)	-	-	-	-	-	-	-	-	-
	Landfill disposal	-	-	-	-	-	-	-	-	-
	Other disposal operations	-	21	21	-	31	31	-	19	19
	Total	-	21	21	-	31	31	-	19	19

CATANIA		2023			2022			2021		
		In situ	Care of external site	Total	In situ	Care of external site	Total	In situ	Care of external site	Total
		t	t	t	t	t	t	t	t	t
HAZARDOUS WASTE	**Incineration** (with energy recovery)	-	-	-	-	-	-	-	-	-
	Incineration (without energy recovery)	-	-	-	-	-	-	-	-	-
	Landfill disposal	-	-	-	-	-	-	-	-	-
	Other disposal operations	-	26	26	-	50	50	-	59	59
	Total	-	26	26	-	50	50	-	59	59
NON-HAZARDOUS WASTE	**Incineration** (with energy recovery)	-	-	-	-	-	-	-	-	-
	Incineration (without energy recovery)	-	-	-	-	-	-	-	-	-
	Landfill disposal	-	-	-	-	-	-	-	-	-
	Other disposal operations	-	-	-	-	1	1	-	14	14
	Total	-	-	-	-	1	1	-	14	14

RUITZ		2023			2022			2021		
		In situ	Care of external site	Total	In situ	Care of external site	Total	In situ	Care of external site	Total
		t	t	t	t	t	t	t	t	t
HAZARDOUS WASTE	**Incineration** (with energy recovery)	-	-	-	-	1	1	-	1	1
	Incineration (without energy recovery)	-	-	-	-	-	-	-	-	-
	Landfill disposal	-	-	-	-	-	-	-	-	-
	Other disposal operations	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	1	1	-	1	1
NON-HAZARDOUS WASTE	**Incineration** (with energy recovery)	-	-	-	-	-	-	-	-	-
	Incineration (without energy recovery)	-	-	-	-	-	-	-	-	-
	Landfill disposal	-	-	-	-	-	-	-	-	-
	Other disposal operations	-	47	-	-	553	553	-	51	51
	Total	-	47	-	-	553	553	-	51	51

WREXHAM - Not available

GRI 401 EMPLOYMENT

GRI 401-1 Recruitment of new employees and staff turnover

PARMA		2023						2022						2021					
PERSONNEL		MEN			WOMEN			MEN			WOMEN			MEN			WOMEN		
		<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50
RECRUITS	TOTAL	2	5	2	-	3	-	-	7	-	2	1	1	-	2	3	1	1	1
	OPEN-ENDED CONTRACT	2	2	2	-	3	-	-	5	-	1	1	1	-	2	3	-	1	1
	TERM CONTRACT	-	3	-	1	-	-	-	2	-	1	-	-	2	-	-	1	-	-
	SEASONAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LEAVERS	TOTAL	-	9	5	1	4	1	2	7	3	-	1	2	3	4	3	2	4	3
	TERM	-	1	-	-	-	-	-	1	-	-	-	-	1	-	-	-	-	-
	DISMISSAL	-	1	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-
	RESIGNATION	-	7	3	1	4	-	2	6	2	-	1	1	2	4	2	2	4	1
	RETIREMENT + DEMISE	-	-	2	-	-	1	-	-	1	-	-	1	-	-	1	-	-	2

PARMA	2023						2022						2021					
PERSONNEL	MEN			WOMEN			MEN			WOMEN			MEN			WOMEN		
	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50
OPEN-ENDED CONTRACT	5	52	71	5	40	40	4	65	67	8	41	37	8	69	66	6	45	34
TERM CONTRACT	-	3	-	-	-	-	-	1	-	1	-	-	1	-	-	1	-	-
SEASONAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FULL TIME	5	55	70	5	40	34	4	66	66	9	41	31	8	69	65	7	44	31
PART TIME	-	-	1	-	-	6	-	-	1	-	-	6	-	-	1	-	1	3

CTI: Fixed-term contract
CTD: Fixed-term contract
DISMISSAL: Dismissal
RESIGNATION: Resignation
RETIREMENT: Retirement

1. OVERALL TURNOVER RATE = (NO. JOINING IN YEAR + NO. LEAVING IN YEAR)/AVERAGE ANNUAL WORKFORCE)*100

PARMA	2023			2022			2021		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
NO. JOINING IN YEAR	9	3	12	7	4	11	5	3	8
NO. LEAVING IN YEAR	14	16	20	12	3	15	10	9	19
AVERAGE ANNUAL WORKFORCE AS AVERAGE OF THE EFFECTIVE NUMBER AT THE END OF EACH MONTH	132	86	218	139	86	226	145	89	134
OVERALL TURNOVER RATE	17%	10%	15%	14%	8%	12%	10%	13%	12%

VERONA	2023						2022						2021					
PERSONNEL	MEN			WOMEN			MEN			WOMEN			MEN			WOMEN		
	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50
RECRUITS TOTAL	1	4	4	2	2	1	4	2	5	2	7	3	6	4	3	2	5	4
RECRUITS OPEN-ENDED CONTRACT	-	4	1	1	2	-	-	-	-	-	2	-	2	3	1	-	-	-
RECRUITS TERM CONTRACT	-	-	-	1	-	1	2	1	1	2	1	1	4	1	1	2	1	1
RECRUITS SEASONAL	1	-	3	-	-	-	2	1	4	-	4	2	-	-	1	-	3	3
LEAVERS TOTAL	1	8	12	1	5	2	5	4	9	2	6	4	5	5	8	4	6	7
LEAVERS TERM	1	-	3	-	-	-	4	-	4	2	5	2	3	1	1	2	5	5
LEAVERS DISMISSAL	-	2	3	-	-	1	-	1	-	-	-	-	-	-	1	-	-	-
LEAVERS RESIGNATION	-	6	1	1	5	-	1	3	2	-	1	-	2	4	2	2	1	-
LEAVERS RETIREMENT + DEMISE	-	-	5	-	-	1	-	-	3	-	-	2	-	-	4	-	-	2

VERONA	2023						2022						2021					
PERSONNEL	MEN			WOMEN			MEN			WOMEN			MEN			WOMEN		
	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50
OPEN-ENDED CONTRACT	1	44	87	3	22	17	3	51	90	3	24	17	6	52	90	4	25	15
TERM CONTRACT	-	-	-	-	-	1	-	-	-	-	1	-	1	-	-	-	-	-
SEASONAL	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-
FULL TIME	1	43	86	3	17	16	3	51	90	3	21	15	7	51	90	4	20	13
PART TIME	-	1	1	-	5	2	-	1	-	-	4	2	-	1	-	-	5	2

1. OVERALL TURNOVER RATE = (NO. JOINING IN YEAR + NO. LEAVING IN YEAR)/AVERAGE ANNUAL WORKFORCE)*100

VERONA	2023			2022			2021		
	MEN	WOMEN	**TOTAL**	MEN	WOMEN	**TOTAL**	MEN	WOMEN	**TOTAL**
NO. JOINING IN YEAR	9	5	14	11	12	23	13	11	24
NO. LEAVING IN YEAR	21	8	29	18	12	30	18	17	35
AVERAGE ANNUAL WORKFORCE AS AVERAGE OF THE EFFECTIVE NUMBER AT THE END OF EACH MONTH	139	40	179	150	46	196	155	49	204
OVERALL TURNOVER RATE	22%	32%	24%	19%	52%	27%	20%	57%	29%

CATANIA		2023						2022						2021					
PERSONNEL		MEN			WOMEN			MEN			WOMEN			MEN			WOMEN		
		<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50
RECRUITS	**TOTAL**	-	1	-	-	-	-	-	2	1	-	-	-	1	-	-	1	-	-
	OPEN-ENDED CONTRACT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TERM CONTRACT	-	1	-	1	-	-	-	2	1	-	-	-	1	-	-	1	-	-
	SEASONAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LEAVERS	**TOTAL**	-	1	1	-	-	1	-	-	1	-	-	-	-	-	-	-	-	-
	TERM	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	DISMISSAL	-	1	1	-	-	1	-	-	1	-	-	-	-	-	-	-	-	-
	RESIGNATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	RETIREMENT + DEMISE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

CATANIA	2023						2022						2021					
PERSONNEL	MEN			WOMEN			MEN			WOMEN			MEN			WOMEN		
	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50
OPEN-ENDED CONTRACT	1	12	24	-	1	2	-	12	23	-	-	3	-	14	22	-	-	3
TERM CONTRACT	-	1	-	-	-	-	1	2	1	-	1	-	1	-	-	-	1	-
SEASONAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FULL TIME	1	13	24	-	1	2	1	14	24	-	1	3	1	14	22	-	1	3
PART TIME	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

1. OVERALL TURNOVER RATE = (NO. JOINING IN YEAR + NO. LEAVING IN YEAR)/AVERAGE ANNUAL WORKFORCE)*100

CATANIA	2023			2022			2021		
	MEN	WOMEN	**TOTAL**	MEN	WOMEN	**TOTAL**	MEN	WOMEN	**TOTAL**
NO. JOINING IN YEAR	1	-	1	3	-	3	1	1	2
NO. LEAVING IN YEAR	2	1	3	-	-	-	-	-	-
AVERAGE ANNUAL WORKFORCE AS AVERAGE OF THE EFFECTIVE NUMBER AT THE END OF EACH MONTH	39	3	42	40	4	44	37	3	40
OVERALL TURNOVER RATE	8%	32%	10%	8%	0%	7%	3%	30%	5%

RUITZ		2023					2022						2021					
PERSONNEL		MEN			WOMEN			MEN			WOMEN			MEN			WOMEN		
		<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50
RECRUITS	**TOTAL**	4	11	1	2	6	-	9	5	1	2	4	-	3	4	-	-	-	-
	OPEN-ENDED CONTRACT	4	8	1	2	4	-	8	5	1	2	4	-	3	4	-	-	-	-
	TERM CONTRACT	-	3	-	-	2	-	1	-	-	-	-	-	-	-	-	-	-	-
	SEASONAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LEAVERS	**TOTAL**	4	10	1	3	-	-	2	6	2	2	-	-	-	4	1	1	3	-
	TERM	2	4	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-
	DISMISSAL	1	3	-	1	-	-	-	3	1	-	-	-	-	-	1	1	3	-
	RESIGNATION	1	3	-	2	-	-	1	3	-	2	-	-	-	4	-	-	-	-
	RETIREMENT + DEMISE	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-

RUITZ	2023			2022			2021		
	MEN	WOMEN	**TOTAL**	MEN	WOMEN	**TOTAL**	MEN	WOMEN	**TOTAL**
NO. JOINING IN YEAR	16	8	24	16	2	18	7	-	7
NO. LEAVING IN YEAR	15	3	18	10	2	12	6	3	9
AVERAGE ANNUAL WORKFORCE AS AVERAGE OF THE EFFECTIVE NUMBER AT THE END OF EACH MONTH	65	22	87	65	20	226	59	18	77
OVERALL TURNOVER RATE	48%	50%	48%	40%	20%	13%	22%	17%	21%

WREXHAM		2023						2022						2021					
PERSONNEL		MEN			WOMEN			MEN			WOMEN			MEN			WOMEN		
		<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50
RECRUITS	TOTAL	3	6	8	2	6	5	17	18	6	5	6	4	17	19	5	9	12	9
	OPEN-ENDED CONTRACT	3	6	8	2	6	5	16	18	6	4	6	4	17	19	5	9	12	9
	TERM CONTRACT	-	-	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-
	SEASONAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LEAVERS	TOTAL	7	5	11	1	2	4	9	13	14	4	10	8	11	17	8	4	5	2
	TERM	4	1	1	-	-	-	4	5	2	1	1	1	2	1	1	-	-	-
	DISMISSAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	RESIGNATION	3	4	10	1	2	4	5	8	12	3	9	7	9	16	7	4	5	2
	RETIREMENT + DEMISE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

WREXHAM	2023						2022						2021					
PERSONNEL	MEN			WOMEN			MEN			WOMEN			MEN			WOMEN		
	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50
OPEN-ENDED CONTRACT	10	61	52	7	27	15	19	54	55	5	22	14	13	48	63	7	24	19
TERM CONTRACT	-	-	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-
SEASONAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FULL TIME	10	60	52	7	25	15	20	54	55	6	20	14	13	48	63	7	22	19
PART TIME	-	1	-	-	2	-	-	-	-	-	2	-	-	-	-	-	2	-

1. OVERALL TURNOVER RATE = (NO. JOINING IN YEAR + NO. LEAVING IN YEAR)/AVERAGE ANNUAL WORKFORCE)*100

WREXHAM	2023			2022			2021		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
NO. JOINING IN YEAR	17	3	30	41	15	56	45	30	75
NO. LEAVING IN YEAR	23	7	30	36	22	58	36	11	47
AVERAGE ANNUAL WORKFORCE AS AVERAGE OF THE EFFECTIVE NUMBER AT THE END OF EACH MONTH	129	48	177	130	41	171	113	33	146
OVERALL TURNOVER RATE	31%	42%	34%	59%	90%	67%	72%	124%	84%

GRI 401-3 Parental leave

PARMA	2023			2022			2021		
	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
DURING THE REPORTING PERIOD, EMPLOYEES THAT:									
HAVE HAD THE RIGHT TO PARENTAL LEAVE	20	56	76	20	51	71	22	56	78
HAVE USED PARENTAL LEAVE	10	4	14	5	3	8	7	4	11
HAVE RETURNED TO WORK AFTER PARENTAL LEAVE	9	4	13	4	3	7	6	4	10
HAVE RETURNED TO WORK AFTER PARENTAL LEAVE, AND ARE STILL EMPLOYEES IN THE 12 MONTHS AFTER RETURNING	8	4	12	4	3	7	6	4	10
WITH RESPECT TO THE EMPLOYEES WHO HAVE USED PARENTAL LEAVE									
WORK RETURN RATE	90%	100%	93%	80%	100%	88%	86%	100%	91%
RETENTION IN-HOUSE RATE	89%	100%	92%	100%	100%	100%	100%	100%	100%

VERONA	2023			2022			2021		
	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
DURING THE REPORTING PERIOD, EMPLOYEES THAT:									
HAVE HAD THE RIGHT TO PARENTAL LEAVE	3	2	5	3	2	5	7	3	10
HAVE USED PARENTAL LEAVE	3	2	5	3	2	5	7	3	10
HAVE RETURNED TO WORK AFTER PARENTAL LEAVE	3	2	5	3	2	5	7	3	10
HAVE RETURNED TO WORK AFTER PARENTAL LEAVE, AND ARE STILL EMPLOYEES IN THE 12 MONTHS AFTER RETURNING	3	2	5	3	2	5	6	2	8
WITH RESPECT TO THE EMPLOYEES WHO HAVE USED PARENTAL LEAVE									
WORK RETURN RATE	100%	100%	2	100%	100%	2	86%	67%	2
RETENTION IN-HOUSE RATE	100%	100%	2	100%	100%	2	86%	67%	2

CATANIA	2023			2022			2021		
	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
DURING THE REPORTING PERIOD, EMPLOYEES THAT:									
HAVE HAD THE RIGHT TO PARENTAL LEAVE	-	2	2	-	-	-	-	-	-
HAVE USED PARENTAL LEAVE	-	2	2	-	-	-	-	-	-
HAVE RETURNED TO WORK AFTER PARENTAL LEAVE	-	2	2	-	-	-	-	-	-
HAVE RETURNED TO WORK AFTER PARENTAL LEAVE, AND ARE STILL EMPLOYEES IN THE 12 MONTHS AFTER RETURNING	-	2	2	-	-	-	-	-	-
WITH RESPECT TO THE EMPLOYEES WHO HAVE USED PARENTAL LEAVE									
WORK RETURN RATE	-	100%	100%	-	-	-	-	-	-
RETENTION IN-HOUSE RATE	-	100%	100%	-	-	-	-	-	-

RUITZ	2023			2022			2021		
	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
DURING THE REPORTING PERIOD, EMPLOYEES THAT:									
HAVE HAD THE RIGHT TO PARENTAL LEAVE	3	1	4	3	1	4	1	3	4
HAVE USED PARENTAL LEAVE	3	1	4	3	1	4	1	3	4
HAVE RETURNED TO WORK AFTER PARENTAL LEAVE	2	1	3	2	1	3	1	3	4
HAVE RETURNED TO WORK AFTER PARENTAL LEAVE, AND ARE STILL EMPLOYEES IN THE 12 MONTHS AFTER RETURNING	2	1	3	2	1	3	1	3	4
WITH RESPECT TO THE EMPLOYEES WHO HAVE USED PARENTAL LEAVE									
WORK RETURN RATE	67%	100%	75%	67%	100%	75%	100%	100%	100%
RETENTION IN-HOUSE RATE	100%	100%	100%	100%	100%	100%	100%	100%	100%

WREXHAM	2023			2022			2021		
	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
DURING THE REPORTING PERIOD, EMPLOYEES THAT:									
HAVE HAD THE RIGHT TO PARENTAL LEAVE	1	2	3	-	2	2	1	-	1
HAVE USED PARENTAL LEAVE	1	2	3	-	2	2	1	-	1
HAVE RETURNED TO WORK AFTER PARENTAL LEAVE	1	2	3	-	2	2	-	-	-
HAVE RETURNED TO WORK AFTER PARENTAL LEAVE, AND ARE STILL EMPLOYEES IN THE 12 MONTHS AFTER RETURNING	1	2	3	-	2	2	-	-	-
WITH RESPECT TO THE EMPLOYEES WHO HAVE USED PARENTAL LEAVE									
WORK RETURN RATE	100%	100%	100%	-	100%	100%	100%	-	0%
RETENTION IN-HOUSE RATE	100%	100%	100%	-	100%	100%	-	-	-

GRI 403 OCCUPATIONAL HEALTH AND SAFETY

GRI 403-9 Work-related accidents and injuries

PARMA	2023	2022	2021
NUMBER OF HOURS WORKED - EMPLOYEES	363,457	335,317	353,548
NUMBER OF ACCIDENTS/INJURIES	7	14	7
NUMBER OF ACCIDENTS/INJURIES WITH SERIOUS CONSEQUENCES	-	1	-
FREQUENCY INDEX*	3.85	8.35	3.96
ACCIDENTS/INJURIES WITH SERIOUS CONSEQUENCES FREQUENCY INDEX	-	0.6	-
DAYS LOST	52	373	133
CLOSE CALLS	-	3	1

PARMA	2023	2022	2021
NUMBER OF HOURS WORKED - AGENCY STAFF	346,956	328,507	352,680
NUMBER OF ACCIDENTS/INJURIES	-	-	-
NUMBER OF ACCIDENTS/INJURIES WITH SERIOUS CONSEQUENCES	-	-	-
FREQUENCY INDEX*	-	-	-
ACCIDENTS/INJURIES WITH SERIOUS CONSEQUENCES FREQUENCY INDEX	-	-	-
DAYS LOST	-	-	-
CLOSE CALLS	-	-	-

*Frequency index indicator calculation = (accidents/hours worked) * 200,000

VERONA	2023	2022	2021
NUMBER OF HOURS WORKED - EMPLOYEES	333,710	299,712	318,862
NUMBER OF ACCIDENTS/INJURIES	3	1	5
NUMBER OF ACCIDENTS/INJURIES WITH SERIOUS CONSEQUENCES	-	-	1
FREQUENCY INDEX*	1.80	0.67	3.14
ACCIDENTS/INJURIES WITH SERIOUS CONSEQUENCES FREQUENCY INDEX	-	-	-
DAYS LOST	98	10	80
CLOSE CALLS	7	67	58

VERONA	2023	2022	2021
NUMBER OF HOURS WORKED - AGENCY STAFF	12,542	8,385	2,900
NUMBER OF ACCIDENTS/INJURIES	-	-	-
NUMBER OF ACCIDENTS/INJURIES WITH SERIOUS CONSEQUENCES	-	-	-
FREQUENCY INDEX*	-	-	-
ACCIDENTS/INJURIES WITH SERIOUS CONSEQUENCES FREQUENCY INDEX	-	-	-
DAYS LOST	-	-	-
CLOSE CALLS	-	-	-

CATANIA	2023	2022	2021
NUMBER OF HOURS WORKED - EMPLOYEES	66,104	67,220	66,357
NUMBER OF ACCIDENTS/INJURIES	-	1	-
NUMBER OF ACCIDENTS/INJURIES WITH SERIOUS CONSEQUENCES	-	-	-
FREQUENCY INDEX*	-	2.98	-
ACCIDENTS/INJURIES WITH SERIOUS CONSEQUENCES FREQUENCY INDEX	-	-	-
DAYS LOST	-	229	-
CLOSE CALLS	3	3	4

CATANIA	2023	2022	2021
NUMBER OF HOURS WORKED - AGENCY STAFF	27,279	33,927	39,086
NUMBER OF ACCIDENTS/INJURIES	1	1	2
NUMBER OF ACCIDENTS/INJURIES WITH SERIOUS CONSEQUENCES	-	-	-
FREQUENCY INDEX*	7.33	5.89	10.23
ACCIDENTS/INJURIES WITH SERIOUS CONSEQUENCES FREQUENCY INDEX	-	-	-
DAYS LOST	10	40	176
CLOSE CALLS	-	-	-

RUITZ	2023	2022	2021
NUMBER OF HOURS WORKED - EMPLOYEES	134,756	121,460	113,324
NUMBER OF ACCIDENTS/INJURIES	5	13	15
NUMBER OF ACCIDENTS/INJURIES WITH SERIOUS CONSEQUENCES	-	-	-
FREQUENCY INDEX*	7.42	21.41	26.47
ACCIDENTS/INJURIES WITH SERIOUS CONSEQUENCES FREQUENCY INDEX	-	-	-
DAYS LOST	81	1136	1112
CLOSE CALLS	32	50	49

RUITZ	2023	2022	2021
NUMBER OF HOURS WORKED - AGENCY STAFF	94,713	84,830	67,122
NUMBER OF ACCIDENTS/INJURIES	1	8	4
NUMBER OF ACCIDENTS/INJURIES WITH SERIOUS CONSEQUENCES	-	-	-
FREQUENCY INDEX*	1.48	13.17	7.06
ACCIDENTS/INJURIES WITH SERIOUS CONSEQUENCES FREQUENCY INDEX	-	-	-
DAYS LOST	53	121	64
CLOSE CALLS	13	17	50

WREXHAM	2023	2022	2021
NUMBER OF HOURS WORKED - EMPLOYEES	370,000	370,000	185,000
NUMBER OF ACCIDENTS/INJURIES	30	14	13
NUMBER OF ACCIDENTS/INJURIES WITH SERIOUS CONSEQUENCES	1	1	1
FREQUENCY INDEX*	16.22	7.57	14.05
ACCIDENTS/INJURIES WITH SERIOUS CONSEQUENCES FREQUENCY INDEX	1	0.45	1.08
WORKING DAYS LOST**	377 HOURS	285 HOURS	131 HOURS
CLOSE CALLS	-	-	-

WREXHAM	2023	2022	2021
NUMBER OF HOURS WORKED - AGENCY STAFF	9,699	1,281	-
NUMBER OF ACCIDENTS/INJURIES	-	-	-
NUMBER OF ACCIDENTS/INJURIES WITH SERIOUS CONSEQUENCES	-	-	-
FREQUENCY INDEX*	-	-	-
ACCIDENTS/INJURIES WITH SERIOUS CONSEQUENCES FREQUENCY INDEX	-	-	-
WORKING DAYS LOST**	-	-	-
CLOSE CALLS	-	-	-

*Frequency index indicator calculation = (accidents/hours worked) * 200,000
**In the case of Wrexham, lost hours are calculated because blue-collars and white-collars have different working days: for blue-collars, 12 hours per day are considered, while for white-collars 8.2 hours per day

GRI 404 TRAINING AND EDUCATION

GRI 404-1 Number of training hours per year per employee

PARMA	2023			2022			2021		
FTE	212			241			243		
TOTAL TRAINING HOURS	715			897			1,159		
AVERAGE TRAINING HOURS	3			4			5		
	FTE	Total	Average	FTE	Total	Average	FTE	Total	Average
MEN	131	455	3	146	766	5	147	867	6
WOMEN	81	260	3	95	131	1	96	292	3
EXECUTIVES	6	27	4	6	7	1	7	16	2
WHITE-COLLARS	54	383	7	62	513	9	56	315	6
BLUE-COLLARS	153	306	2	173	377	2	180	828	5

VERONA	2023			2022			2021		
FTE	179			196			205		
TOTAL TRAINING HOURS	1,961			1,228			1,833		
AVERAGE TRAINING HOURS	11			6			9		
	FTE	Total	Average	FTE	Total	Average	FTE	Total	Average
MEN	139	1,249	9	150	721	5	155	1,051	7
WOMEN	40	712	18	46	506	11	49	783	16
EXECUTIVES	4	29	7	4	34	8	5	37	7
WHITE-COLLARS	47	633	13	49	537	11	51	1,007	20
BLUE-COLLARS	129	1,298	10	143	657	5	149	790	5

CATANIA	2023			2022			2021		
FTE	42			44			40		
TOTAL TRAINING HOURS	168			1,104			644		
AVERAGE TRAINING HOURS	4			25			16		
	FTE	Total	Average	FTE	Total	Average	FTE	Total	Average
MEN	39	157	4	40	1,047	26	37	641	17
WOMEN	3	11	4	4	57	14	3	3	1
EXECUTIVES	-	-	-	-	-	-	-	-	-
WHITE-COLLARS	6	51	9	6	119	20	6	54	9
BLUE-COLLARS	36	117	3	38	985	26	34	590	17

RUITZ	2023			2022			2021		
FTE	91			85			75		
TOTAL TRAINING HOURS	265			336			254		
AVERAGE TRAINING HOURS	3			4			3		
	FTE	Total	Average	FTE	Total	Average	FTE	Total	Average
MEN	66	185	3	65	328	5	59	254	4
WOMEN	25	80	3	20	8	0	16	-	-
EXECUTIVES	14	174	12	14	8	1	13	117	9
WHITE-COLLARS	2	-	-	3	-	-	3	-	-
BLUE-COLLARS	75	91	2	68	328	5	59	137	2

WREXHAM	2023			2022			2021		
FTE	172			171			174		
TOTAL TRAINING HOURS	4,940			3,358			1,781		
AVERAGE TRAINING HOURS	29			20			10		
	FTE	Total	Average	FTE	Total	Average	FTE	Total	Average
MEN	123	3,533	29	129	2,533	20	124	1,269	10
WOMEN	49	1,407	29	42	825	20	50	512	10
EXECUTIVES	17	488	29	16	314	20	15	154	-
WHITE-COLLARS	13	373	29	13	255	20	14	143	9
BLUE-COLLARS	142	4,078	29	142	2,789	20	145	1,484	17

GRI 404-2 Employee skills upgrading and transition assistance programs

PARMA		2023		2022		2021	
		TOTAL	%	TOTAL	%	TOTAL	%
QHSE	**ENVIRONMENT**	-	-	-	-	-	-
	SAFETY	273	72%	340	90%	1159	100%
	QUALITY	23	6%	37	-	-	-
	LABORATORY	-	-	-	-	-	-
	GENERAL	419	111%	-	-	-	-
	GENERAL - MANAGERIAL	-	-	-	-	-	-

VERONA		2023		2022		2021	
		TOTAL	%	TOTAL	%	TOTAL	%
QHSE	**ENVIRONMENT**	52	4%	100	8%	114	6%
	SAFETY	861	70%	710	58%	725	41%
	QUALITY	302	25%	127	10%	549	31%
	LABORATORY	105	9%	150	12%	272	15%
	GENERAL	641	52%	124	10%	124	7%
	GENERAL - MANAGERIAL	-	-	17	1%	3	0%

CATANIA		2023		2022		2021	
		TOTAL	%	TOTAL	%	TOTAL	%
QHSE	**ENVIRONMENT**	15.5	1%	9	1%	-	-
	SAFETY	90	8%	1,023	98%	608	94%
	QUALITY	46	4%	72	7%	32	5%
	LABORATORY	-	-	-	-	-	-
	GENERAL	16	1%	-	-	4	1%
	GENERAL - MANAGERIAL	-	-	-	-	-	-

RUITZ		2023		2022		2021	
		TOTAL	%	TOTAL	%	TOTAL	%
QHSE	ENVIRONMENT	-	-	-	-	-	-
	SAFETY	91	34%	280	83%	341	92%
	QUALITY	-	-	-	-	30	8%
	LABORATORY	-	-	-	-	-	-
	GENERAL	-	-	56	17%	-	-
	GENERAL - MANAGERIAL	174	66%	-	-	-	-

WREXHAM		2023		2022		2021	
		TOTAL	%	TOTAL	%	TOTAL	%
QHSE	ENVIRONMENT	-	-	-	-	-	-
	SAFETY	696	14%	142	4%	131	7%
	QUALITY	534	11%	313	9%	210	12%
	LABORATORY	-	-	-	-	-	-
	GENERAL	2,426	49%	1,480	44%	1,090	61%
	GENERAL - MANAGERIAL	1,283	26%	1,423	42%	350	20%

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PARMA	2023			2022			2021		
	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
NUMBER OF EMPLOYEES (number of persons as of 31 Dec.)	85	131	216	87	137	224	86	143	229
NUMBER OF EMPLOYEES ON OPEN-ENDED CONTRACTS (number of persons as of 31 Dec.)	85	128	213	86	136	222	85	143	228
NUMBER OF FIXED-TERM EMPLOYEES (number of persons as of 31 Dec.)	-	3	3	1	1	2	1	-	1
NUMBER OF EMPLOYEES ON ZERO-HOUR CONTRACTS (number of persons as of 31 Dec.)	-	-	-	-	-	-	-	-	-
NUMBER OF FULL-TIME EMPLOYEES (number of persons as of 31 Dec. 2023)	78	130	208	81	136	217	82	142	224
NUMBER OF PART-TIME EMPLOYEES (number of persons as of 31 Dec.)	7	1	8	6	1	7	4	1	5

	Italy	Abroad	TOTAL	Italy	Abroad	TOTAL	Italy	Abroad	TOTAL
NUMBER OF EMPLOYEES (number of persons as of 31 Dec.)	211	5	216	217	7	224	221	8	229
NUMBER OF EMPLOYEES ON OPEN-ENDED CONTRACTS (number of persons as of 31 Dec.)	208	5	213	215	7	222	220	8	228
NUMBER OF FIXED-TERM EMPLOYEES (number of persons as of 31 Dec.)	3	-	3	2	-	2	1	-	1
NUMBER OF EMPLOYEES ON ZERO-HOUR CONTRACTS (number of persons as of 31 Dec.)	-	-	-	-	-	-	-	-	-
NUMBER OF FULL-TIME EMPLOYEES (number of persons as of 31 Dec. 2023)	203	5	208	210	7	217	216	8	224
NUMBER OF PART-TIME EMPLOYEES (number of persons as of 31 Dec.)	8	-	8	7	-	7	5	-	5

VERONA	2023			2022			2021		
	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
NUMBER OF EMPLOYEES (number of persons as of 31 Dec.)	43	132	175	45	145	190	45	149	194
NUMBER OF EMPLOYEES ON OPEN-ENDED CONTRACTS (number of persons as of 31 Dec.)	42	132	174	44	145	189	44	148	192
NUMBER OF FIXED-TERM EMPLOYEES (number of persons as of 31 Dec.)	1	-	1	1	-	1	1	1	2
NUMBER OF EMPLOYEES ON ZERO-HOUR CONTRACTS (number of persons as of 31 Dec.)	-	-	-	-	-	-	-	-	-
NUMBER OF FULL-TIME EMPLOYEES (number of persons as of 31 Dec. 2023)	36	130	166	36	144	180	38	148	186
NUMBER OF PART-TIME EMPLOYEES (number of persons as of 31 Dec.)	7	2	9	9	1	10	7	1	8

	Italy	Abroad	TOTAL	Italy	Abroad	TOTAL	Italy	Abroad	TOTAL
NUMBER OF EMPLOYEES (number of persons as of 31 Dec.)	167	8	175	181	9	190	185	9	194
NUMBER OF EMPLOYEES ON OPEN-ENDED CONTRACTS (number of persons as of 31 Dec.)	166	8	174	180	9	189	183	9	192
NUMBER OF FIXED-TERM EMPLOYEES (number of persons as of 31 Dec.)	1	-	1	1	-	1	2	-	2
NUMBER OF EMPLOYEES ON ZERO-HOUR CONTRACTS (number of persons as of 31 Dec.)	-	-	-	-	-	-	-	-	-
NUMBER OF FULL-TIME EMPLOYEES (number of persons as of 31 Dec. 2023)	158	8	166	171	9	180	177	9	186
NUMBER OF PART-TIME EMPLOYEES (number of persons as of 31 Dec.)	9	-	9	10	-	10	8	-	8

CATANIA	2023			2022			2021		
	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
NUMBER OF EMPLOYEES (number of persons as of 31 Dec.)	3	38	41	4	39	43	3	37	40
NUMBER OF EMPLOYEES ON OPEN-ENDED CONTRACTS (number of persons as of 31 Dec.)	3	37	40	3	35	38	3	36	39
NUMBER OF FIXED-TERM EMPLOYEES (number of persons as of 31 Dec.)	-	1	1	1	4	5	-	1	1
NUMBER OF EMPLOYEES ON ZERO-HOUR CONTRACTS (number of persons as of 31 Dec.)	-	-	-	-	-	-	-	-	-
NUMBER OF FULL-TIME EMPLOYEES (number of persons as of 31 Dec. 2023)	3	38	41	4	39	43	3	37	40
NUMBER OF PART-TIME EMPLOYEES (number of persons as of 31 Dec.)	-	-	-	-	-	-	-	-	-

	Italy	Abroad	TOTAL	Italy	Abroad	TOTAL	Italy	Abroad	TOTAL
NUMBER OF EMPLOYEES (number of persons as of 31 Dec.)	41	-	41	43	-	43	40	-	40
NUMBER OF EMPLOYEES ON OPEN-ENDED CONTRACTS (number of persons as of 31 Dec.)	40	-	40	38	-	38	39	-	39
NUMBER OF FIXED-TERM EMPLOYEES (number of persons as of 31 Dec.)	1	-	1	5	-	5	1	-	1
NUMBER OF EMPLOYEES ON ZERO-HOUR CONTRACTS (number of persons as of 31 Dec.)	-	-	-	-	-	-	-	-	-
NUMBER OF FULL-TIME EMPLOYEES (number of persons as of 31 Dec. 2023)	41	-	41	43	-	43	40	-	40
NUMBER OF PART-TIME EMPLOYEES (number of persons as of 31 Dec.)	-	-	-	-	-	-	-	-	-

RUITZ	2023			2022			2021		
	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
NUMBER OF EMPLOYEES (number of persons as of 31 Dec.)	25	66	91	20	65	85	16	59	75
NUMBER OF EMPLOYEES ON OPEN-ENDED CONTRACTS (number of persons as of 31 Dec.)	23	65	88	20	65	85	15	59	74
NUMBER OF FIXED-TERM EMPLOYEES (number of persons as of 31 Dec.)	2	1	3	-	2	2	-	-	-
NUMBER OF EMPLOYEES ON ZERO-HOUR CONTRACTS (number of persons as of 31 Dec.)	-	-	-	-	-	-	-	-	-
NUMBER OF FULL-TIME EMPLOYEES (number of persons as of 31 Dec. 2023)	24	66	90	19	65	84	15	59	74
NUMBER OF PART-TIME EMPLOYEES (number of persons as of 31 Dec.)	1	-	1	1	-	1	1	-	1

	France	Abroad	TOTAL	France	Abroad	TOTAL	France	Abroad	TOTAL
NUMBER OF EMPLOYEES (number of persons as of 31 Dec.)	89	2	91	83	2	85	73	2	75
NUMBER OF EMPLOYEES ON OPEN-ENDED CONTRACTS (number of persons as of 31 Dec.)	86	2	88	82	2	84	73	2	75
NUMBER OF FIXED-TERM EMPLOYEES (number of persons as of 31 Dec.)	3	-	3	1	-	1	-	-	-
NUMBER OF EMPLOYEES ON ZERO-HOUR CONTRACTS (number of persons as of 31 Dec.)	-	-	-	-	-	-	-	-	-
NUMBER OF FULL-TIME EMPLOYEES (number of persons as of 31 Dec. 2023)	88	2	90	82	2	84	72	2	74
NUMBER OF PART-TIME EMPLOYEES (number of persons as of 31 Dec.)	1	-	1	1	-	1	1	-	1

WREXHAM	2023			2022			2021		
	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
NUMBER OF EMPLOYEES (number of persons as of 31 Dec.)	49	123	172	42	129	171	50	124	174
NUMBER OF EMPLOYEES ON OPEN-ENDED CONTRACTS (number of persons as of 31 Dec.)	49	123	172	42	129	171	50	124	174
NUMBER OF FIXED-TERM EMPLOYEES (number of persons as of 31 Dec.)	-	-	-	-	-	-	-	-	-
NUMBER OF EMPLOYEES ON ZERO-HOUR CONTRACTS (number of persons as of 31 Dec.)	-	-	-	-	-	-	-	-	-
NUMBER OF FULL-TIME EMPLOYEES (number of persons as of 31 Dec. 2023)	47	122	169	40	128	168	48	124	172
NUMBER OF PART-TIME EMPLOYEES (number of persons as of 31 Dec.)	2	1	3	2	1	3	2	-	2

	UK	Abroad	TOTAL	UK	Abroad	TOTAL	UK	Abroad	TOTAL
NUMBER OF EMPLOYEES (number of persons as of 31 Dec.)	143	29	172	147	24	171	151	23	174
NUMBER OF EMPLOYEES ON OPEN-ENDED CONTRACTS (number of persons as of 31 Dec.)	143	29	172	147	24	171	151	23	174
NUMBER OF FIXED-TERM EMPLOYEES (number of persons as of 31 Dec.)	-	-	-	-	-	-	-	-	-
NUMBER OF EMPLOYEES ON ZERO-HOUR CONTRACTS (number of persons as of 31 Dec.)	-	-	-	-	-	-	-	-	-
NUMBER OF FULL-TIME EMPLOYEES (number of persons as of 31 Dec. 2023)	140	29	169	144	24	168	149	23	172
NUMBER OF PART-TIME EMPLOYEES (number of persons as of 31 Dec.)	3	-	3	3	-	3	2	-	2

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PARMA	2023	2022	2021
NON-EMPLOYEE WORKFORCE (total number) as of 31 Dec.	17	9	7
A. TYPE OF WORKER AND CONTRACT	Agency worker	Agency worker	Agency worker
B. TYPE OF WORK PERFORMED	Packaging and quality control worker	Packaging worker	Packaging worker

VERONA	2023	2022	2021
NON-EMPLOYEE WORKFORCE (total number) as of 31 Dec.	1	-	-
A. TYPE OF WORKER AND CONTRACT	Agency blue-collar worker TD	-	-
B. TYPE OF WORK PERFORMED	Line operator	-	-

CATANIA	2023	2022	2021
NON-EMPLOYEE WORKFORCE (total number) as of 31 Dec.	1	18	21
A. TYPE OF WORKER AND CONTRACT	Agency blue-collar worker TD	Agency blue-collar worker TD	Agency blue-collar worker TD
B. TYPE OF WORK PERFORMED	Line operator	Line operator	Line operator

RUITZ	2023	2022	2021
NON-EMPLOYEE WORKFORCE (total number) as of 31 Dec.	20	30	26
A. TYPE OF WORKER AND CONTRACT	Temp staff	Temp staff	Temp staff
B. TYPE OF WORK PERFORMED	Quality control / workers	Workers	Workers

WREXHAM	2023	2022	2021
NON-EMPLOYEE WORKFORCE (total number) as of 31 Dec.	-	-	-
A. TYPE OF WORKER AND CONTRACT	-	-	-
B. TYPE OF WORK PERFORMED	-	-	-

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COMMUNITY MEMBER 2024

We would like to thank the entire staff of FLO S.p.A.,
ISAP PACKAGING S.p.A., FLO Europe Sas, and F Bender Limited
for their contribution to the Sustainability Report.

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