



Sustainability Report

2024

Illva Saronno Holding S.p.A.

Illva Sustainability Path



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A letter to our stakeholders



Marco Giovanni Ferrari
Chairman and Chief Executive Officer
Ilva Saronno Holding S.p.A.

Dear Stakeholders,

it is with great responsibility and renewed enthusiasm that I present our 2024 Sustainability Report, marking two intense years of activity and my first year as guardian of the commitments we previously made.

Our Group, operating in the food, beverage, and spirits sector, with an established presence in international markets, is currently undergoing a profound transformation amid a highly unstable and challenging global geopolitical landscape. In light of today’s significant uncertainties, Ilva Saronno Group reaffirms its commitment to the path laid out in our adopted sustainability plan, transparently reporting on our efforts and the results achieved.

*As in 2023, this year we have carried out major, high-quality corporate transactions on an international scale. This progress brings with it an **ever-greater sense of responsibility toward all of you**, as well as the need to rationalize and systematize our investments, commitments, and how we showcase our results, in a logic of prosperity that encompasses not only economics but also environmental and social well-being.*

In 2024, the Group posted revenues of 360 million Euros, a year-over-year increase of +2.5% despite the challenging environment, supported by a substantial rise in investments.

Our commitment to responsible growth was also reflected in employment. Over the course of the year, our total headcount grew significantly, adding 36 new positions compared to the previous year. These results confirm the robustness of our business model and strengthen the Group's ability to generate lasting shared value for all our stakeholders. With this integrated vision, the Group has continued to develop and implement strategic initiatives designed to reinforce our social and environmental responsibility, aiming to create a positive, enduring impact.

Having laid the foundations in 2022 and the pillars in 2023, our sustainability roadmap is increasingly taking concrete shape, making our progress comparable and measurable even in quantitative terms.

A decisive step in our sustainability journey over the past year was extending the scope of our Carbon Footprint calculation to include all operating companies within the Group.

We also enhanced our supplier monitoring activities, together with EcoVadis, to build an increasingly traceable, efficient, and sustainable supply chain. This collaboration has allowed us to identify shared

improvement areas and promote best practices through responsible partnerships.

“We believe that the value of our brands, our products, and our people is inseparable from the impact we have on the environment, the regions, and the communities with which we collaborate”

That is why we regard sustainability not as an obligation, but as an integral part of our long-term growth strategy and, at the same time, as a mindset to cultivate within the Group.

I wish to thank our shareholders, all of our colleagues, our partners, and the communities with whom we work every day. Your dedication, the trust you place in us, and the contributions you make are all essential to building together a fairer, more resilient future, one that respects people and the planet's resources.

Enjoy the report.

Marco Giovanni Ferrari

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2. Ilva Saronno Holding then and now

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2.1.2	Growth and diversification
2.2	International perspective
2.3	Excellence in every sector

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Ilva Saronno Holding then and now

Who we are

Ilva Saronno Holding is the parent company of a diversified Group active in several sectors, including flavorings, alcoholic beverages, wines, ice cream, and baked goods.

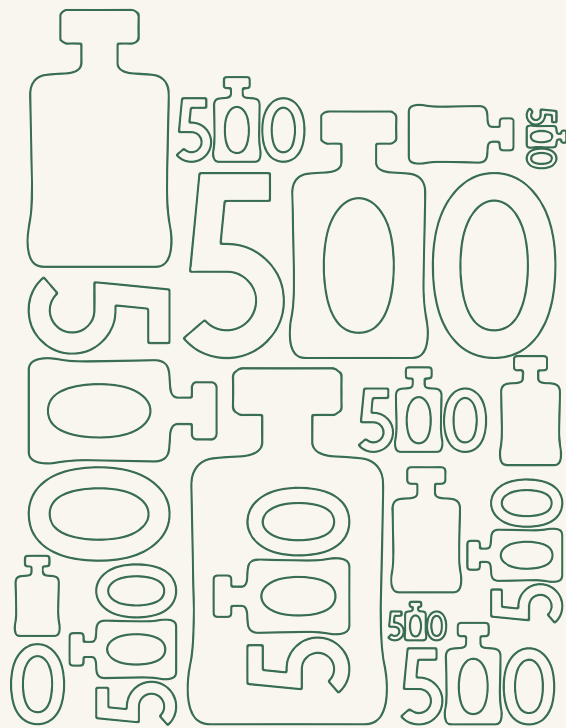
Fully owned by the **Reina family**, it plays a strategic leadership and coordination role across the different companies within the Group, ensuring operational synergies and a unified vision for the Group’s development.

With a workforce of **800 employees** and control of **31 operating companies** in Italy and abroad, Ilva Saronno Holding is today a growing Italian multinational.

Its headquarters are located at **Via Archimede, 243 – 21047 Saronno (VA), Italy.**



"history, style,
quality, and
innovation
that pay tribute
to the Dolcevita
lifestyle with a
contemporary
twist."



500 years of Disaronno

Illva Saronno Holding is a key player in the spirits industry thanks to **Illva Saronno** and its world-renowned product, **Disaronno**, a liqueur with five centuries of history, now distributed in over 160 countries.

It all began in **1525** when, according to legend, **Bernardino Luini**, a disciple of Leonardo da Vinci, was commissioned to decorate the **Sanctuary of Saronno**, dedicated to the Madonna of Miracles. While painting **The Adoration of the Magi**, it is said that the artist found inspiration for the figure of the Madonna in a local innkeeper, who posed for him as a model. As a token of gratitude, she gave him **a special gift**: a flask filled with an amber-colored, fragrant, and delicate liqueur made from a secret blend of ingredients.

At that time, many families made their own liqueurs, digestifs, and various medicinal concoctions. Among them was the Reina family. In the 1600s, **Giovanni Reina** rediscovered the

ancient recipe for the amber liqueur. This recipe was passed down in secret from generation to generation until, in the early 20th century, Domenico Reina opened a shop and workshop in the heart of Saronno: **Domenico Reina Coloniali**. The store soon became a local hub, where people would gather to taste and purchase the liqueur.

From this artisanal activity, **ILLVA SARONNO (Industria Lombarda Liquori Vini e Affini)** was officially founded in **1947**, and it is thanks to this legacy that Disaronno has become the world's favourite Italian liqueur.

From legend to iconic liqueur, this is **an all-Italian story that celebrates its 500th anniversary in 2025**. Disaronno continues to inspire and innovate, carrying forward a tradition rooted in the past and constantly renewed in the present, becoming a symbol of Italian excellence. Five centuries of history, style, quality, and innovation that pay tribute to the Dolcevita lifestyle with a contemporary twist.



Growth and diversification

Over the years, Illva Saronno Holding has pursued a dynamic growth strategy, based on targeted acquisitions and strong diversification of its portfolio.

Illva Saronno
Flavours Division

Production of
natural extracts

1980

In the late 1980s, it acquired Real Aromi (now **Illva Saronno Flavours Division**) a leader in the production of natural extracts from spices and botanicals, as well as natural flavorings. In addition to serving the Illva Saronno Group, it partners with major national and international food companies, standing out for its **quality, research, and innovation**.



Disaronno
Ingredients

Semi-finished
products for gelato
and baked goods

1990

Driven by a passion for Made in Italy, since the late 1990s Illva Saronno Holding began investing in the artisanal gelato sector with the acquisitions of **Montebianco S.p.A.** and **Prodotti Stella S.p.A.** In 2021, the merger of these companies led to the creation of **Disaronno Ingredients**, an integrated hub aiming to be a one-stop partner for the market, offering a comprehensive portfolio of semi-finished products for gelato and baked goods. This is made possible through historic brands such as *Anselmi 1892*, *Stella*, *Montebianco*, *Eurobisco*, *Chiaravalle*, and *Selection*.



Rabarbaro Zucca,
Artic Vodka

Amaro and
Vodka

1996

In 1996, **Rabarbaro Zucca** and **Artic Vodka** joined the company's Spirits portfolio, enriching its offering.



Corvo, Florio,
Duca di Salaparuta

Wine sector

2001

In 2001, Illva Saronno Holding strengthened its position in the wine sector by acquiring and bringing together three historic brands that represent Sicily and Italy worldwide: **Corvo** and **Duca di Salaparuta**, both founded in 1824, and **Florio**, founded in 1833.



Yantai Changyu Group	Modi Group	Tia Maria
Wine and brandy	Indian Whisky	Liqueur

2005

In 2005, Illva Saronno Holding entered the Chinese market through a partnership with **Yantai Changyu Group**, a leading company in the production, sale, and distribution of wine and brandy in China, of which it holds a 33% stake.



2008

In 2008, it further expanded internationally with a joint venture with **Modi Group**, which in just over a decade reached leadership in the Super Premium segment of Indian whisky.



2009

In 2009, the acquisition of the **Tia Maria** liqueur brand marked another step in the diversification of its Spirits portfolio.



Royal Oak Distillery	Sagamore Spirit, G&P, Alvena	Strada Ferrata, Engine
Irish Whiskey	Whiskey and Gelato	Whiskey and Gin

2013

Since 2013, Illva Saronno Holding has also invested in the distillation sector with the acquisition of **Royal Oak Distillery** in Ireland, which produces all three traditional styles of Irish whiskey: Pot Still, Malt, and Grain.



2023

In **September 2023**, Illva Saronno Holding acquired a majority stake in **Sagamore Spirit**, along with its Baltimore-based distillery and the **Sagamore Spirits** brand of **American RYE** whiskey. During the same period, **Disaronno Ingredients** acquired a majority stake in the distribution company **G&P** and the **Alvena** brand, in line with the strategic vision of making Disaronno Ingredients the benchmark of excellence in the artisanal gelato sector, with the specific goal of ensuring ever-higher quality service by overseeing the entire value chain up to final distribution.



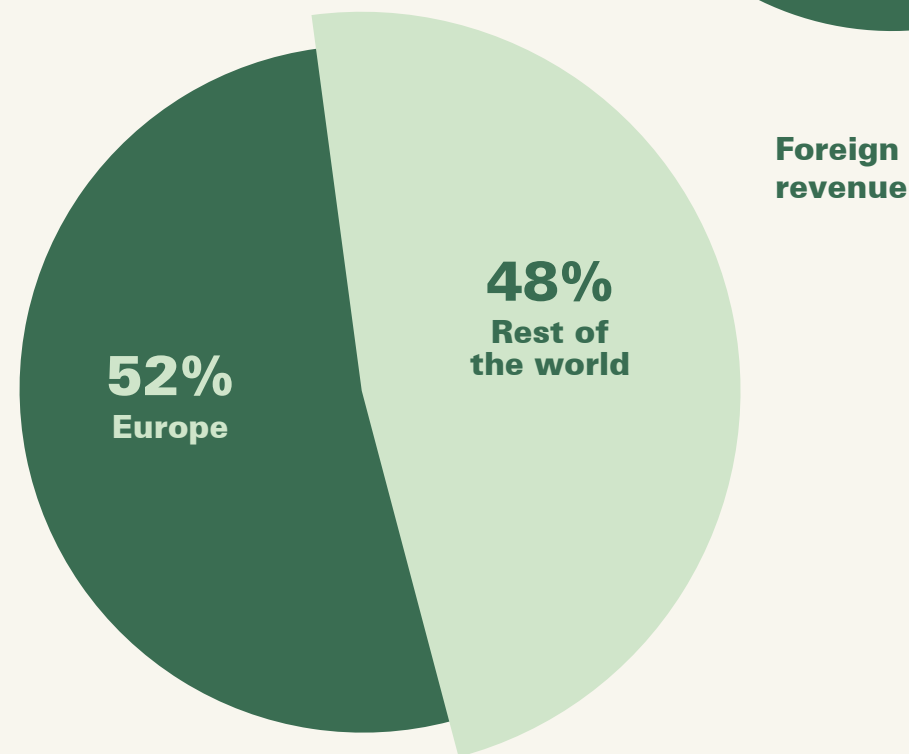
2024

In **January 2024**, Illva Saronno Holding acquired a 20% stake in the craft distillery **Albedo s.r.l.**, specialized in the production of **whiskey made in Italy**. With this acquisition, the Group further enriched its whiskey portfolio by integrating the new and promising Italian brand **Strada Ferrata**, alongside the Irish whiskey **The Busker** and the American whiskey **Sagamore**. In **February 2024**, Illva Saronno Holding also announced the full acquisition of **ENGINE**, producer of the namesake **100% Italian and organic gin**, in which it had already held a minority stake since 2021.



International perspective

The international perspective is a fundamental pillar of Illva Saronno Holding’s business philosophy, with **over 70% of total revenue** generated in foreign markets. The Group’s target consumer is global, bringing both challenges and opportunities that arise from this diversity. In particular, foreign turnover is made up of **52% revenues from Europe** and **48% from the rest of the world**.



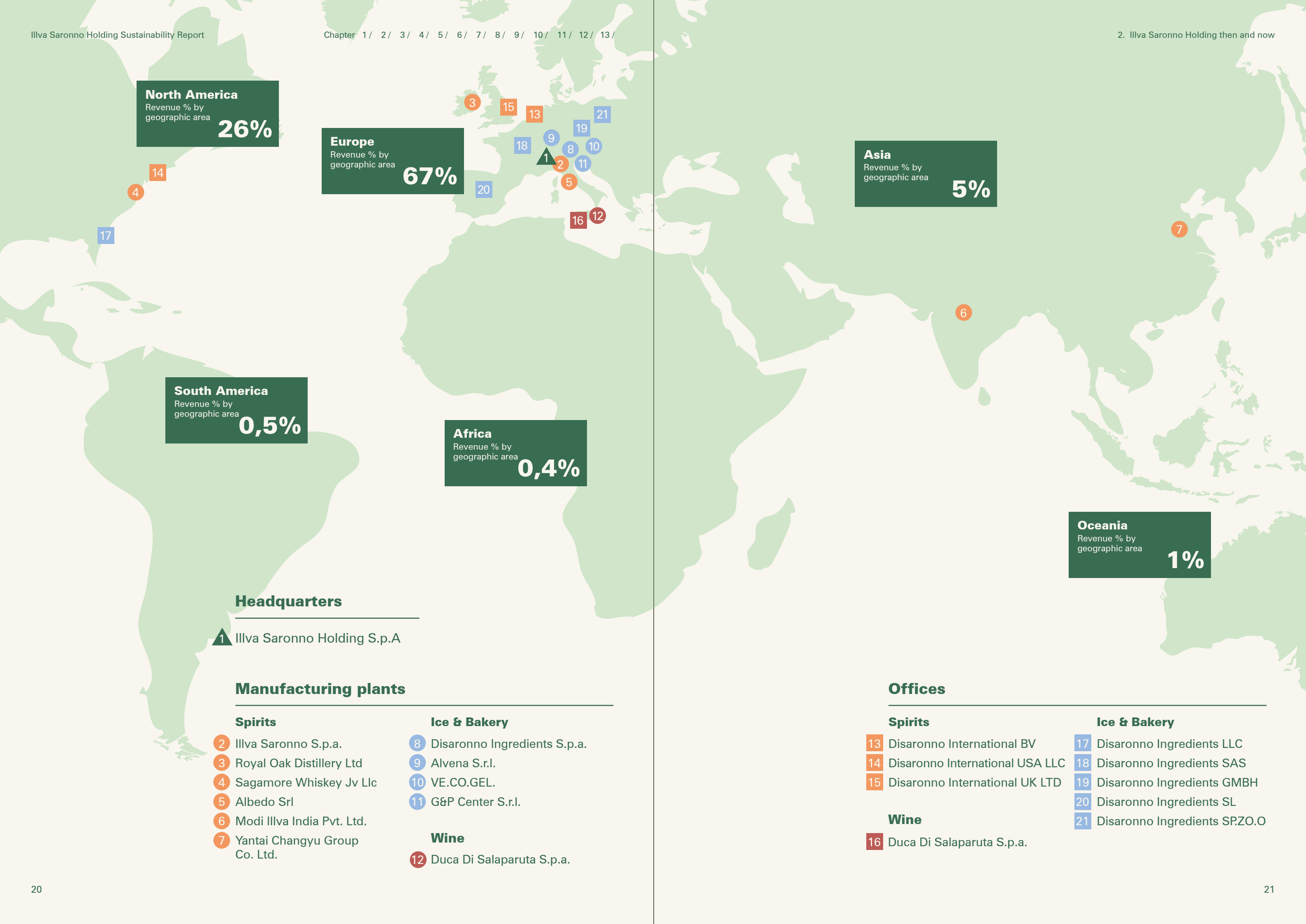
Illva Saronno Holding directly exports its products to **92 countries**, and thanks to a broad distribution network, reaches **over 160 countries** worldwide, covering the entire global market: **EMEA, APAC, LATAM, and NAFTA**.



For the distribution of its **Wine & Spirits** products, Illva Saronno relies on three strategic subsidiaries: **Disaronno International B.V.** (BENELUX); **Disaronno International USA LLC** (USA); **Disaronno International UK LTD** (UK). These entities ensure strong market coverage and efficient commercial operations in key territories.

In addition, **Disaronno Ingredients** strengthens its international presence through five foreign sales branches located in: **USA; Germany; Poland; Spain; France**





Headquarters

1 Ilva Saronno Holding S.p.A

Manufacturing plants

Spirits

- 2 Ilva Saronno S.p.a.
- 3 Royal Oak Distillery Ltd
- 4 Sagamore Whiskey Jv Llc
- 5 Albedo Srl
- 6 Modi Ilva India Pvt. Ltd.
- 7 Yantai Changyu Group Co. Ltd.

Ice & Bakery

- 8 Disaronno Ingredients S.p.a.
- 9 Alvena S.r.l.
- 10 VE.CO.GEL.
- 11 G&P Center S.r.l.

Wine

- 12 Duca Di Salaparuta S.p.a.

Offices

Spirits

- 13 Disaronno International BV
- 14 Disaronno International USA LLC
- 15 Disaronno International UK LTD

Wine

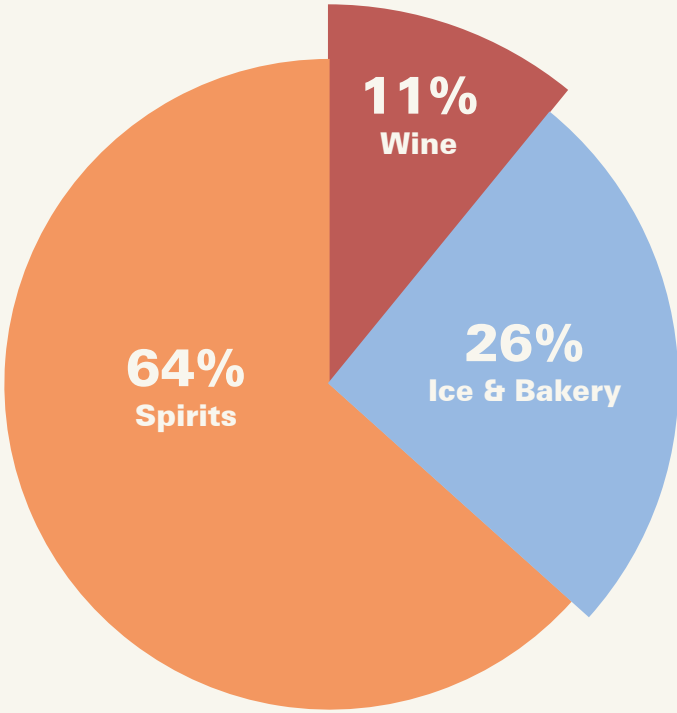
- 16 Duca Di Salaparuta S.p.a.

Ice & Bakery

- 17 Disaronno Ingredients LLC
- 18 Disaronno Ingredients SAS
- 19 Disaronno Ingredients GMBH
- 20 Disaronno Ingredients SL
- 21 Disaronno Ingredients SPZO.O

Excellence in every sector

This introductory overview offers an overall view of the composition of the **turnover by business area** and opens the analysis of the individual sectors, which is explored in depth in the following pages, with particular attention to the product offering and the presence in the Italian and foreign markets.

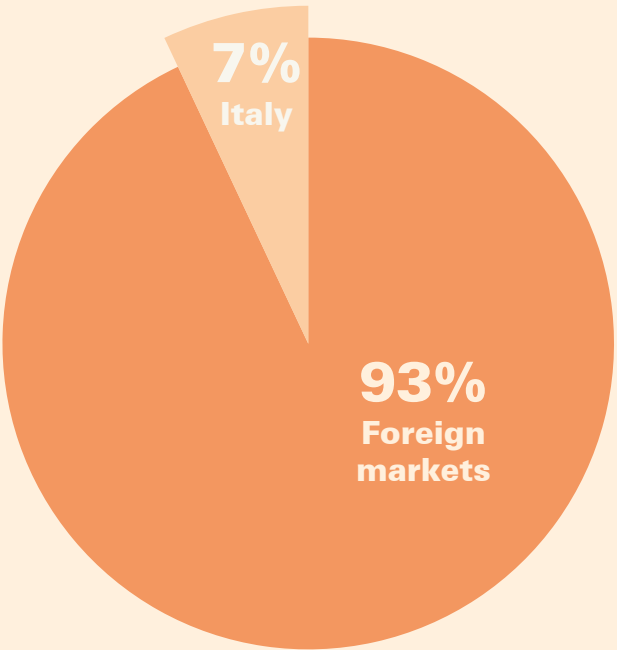


Turnover by business area

Spirits

Illva Saronno stands out for its qualitative excellence, its ability to anticipate new trends and the full satisfaction of consumer tastes. **Prestigious brands** that have made the history of liqueurs and Spirits. Products that are born from a **long tradition** and know how to interpret the present with an innovative spirit, bringing a **high-quality** offering to mixability, **unique proposals** and communication that is always close to the barman and the consumer.

Revenue % by geographic area



Liquors & Italian Specialties



Disaronno

The world's favourite Italian liqueur. Known for its original taste and unmistakable aroma, it has taken the global stage with distribution in over 160 countries.



Disaronno Velvet

A refreshing liqueur that harmoniously combines the distinctive character of Disaronno Originale with silky, velvety notes. Best enjoyed cold, on the rocks or mixed, it evokes the feeling of a pleasant moment of relaxation during Italian summers.



Artic

A 100% Italian vodka, completely transparent, pure, and flavored, developed to meet consumer preferences thanks to the absence of colorants and the exclusive use of natural ingredients.

Brown Spirits



The Busker

A line of Irish Whiskeys consisting of a Blended and the three traditional styles that make it up (Single Grain, Single Pot Still, and Single Malt). In 2023, the range was expanded with the first special “Single Cask” editions, featuring products selected from the finest aging barrels.



Tia Maria

Tia Maria owes its intense aromatic structure to a blend of high-quality 100% Arabica coffee sourced exclusively from Brazil and smooth notes of Madagascan vanilla.



Engine

An organic gin made with Italian botanicals like sage and lemon, making it an excellent product. It stands out from competitors not only for its sensory quality but also for its unique packaging and marketing strategy inspired by the world of motorsports.



Zucca

A contemporary expression of a great story that began in 1845. A true classic with a unique and timeless taste. Excellent served neat or mixed in cocktails. Made by infusing rhubarb roots with rare natural aromatic herbs.



Isolabella, Aurum, Unicum

Completing the Spirits line are other prestigious brands such as Isolabella, Aurum, and Unicum.



Rump@BLIC

A multi-origin blend with different distillation processes: Panamanian and Barbadian Rum for the White Blend; Panamanian and Jamaican Rum for the Gold Blend. The original line is joined by Rump@blic Sicilian Legacy, from Barbados, and Rump@blic Sicilian Legacy 100% Jamaica (2nd release).



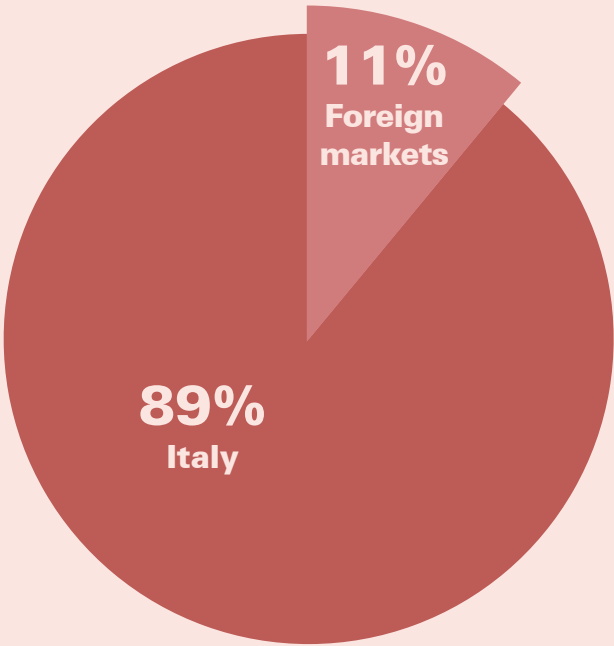
Sagamore

A line of American Rye Whiskeys including Sagamore Rye Small Batch, Sagamore Double Oak, and Sagamore Cask Strength. A range created to meet the needs of all premium whiskey enthusiasts.

Wine

The **Duca di Salaparuta Group** brings together three historic brands that represent Sicily and Italy around the world: **Corvo** and **Duca di Salaparuta**, founded in 1824, and **Florio**, founded in 1833. United under the Reina family, the three wineries now form the leading private wine group on the island, telling the story of its traditions, territories, and winemaking.

Revenue % by geographic area



DUCA DI SALAPARUTA
DAL 1824

Duca di Salaparuta wines, with their unmistakable style and attention to detail, are born from ongoing innovation and a deep bond with Sicily. A terroir that is not only oenological but also cultural, which Duca di Salaparuta chooses to present through its labels and through a project to enhance the artistic heritage of the coastal area around Bagheria, home to the Duca di Salaparuta wineries.



I Vini di Tenuta

The “I Vini di Tenuta” line is an expression of the three production areas of Duca di Salaparuta. A Grillo, a Vermentino, and a Nero d’Avola that tell the story of a raw and intense Sicily, captured in the images of Bagheria-born photographer Mimmo Pintacuda featured on their labels.



Lavico

At the foot of Mount Etna, Duca di Salaparuta chose the Vajasindi Estate for the Lavico Etna DOC project. Here, Duca di Salaparuta explores mountain viticulture, giving voice to two native grape varieties, Carricante and Nerello Mascalese, from which a red, a white, and a rosé are born, children of a harsh but generous nature.



Le Icone

Duca Enrico, a pioneer and visionary, and Bianca di Valguarnera, a symbol of timeless elegance. Two iconic wines that tell an oenological story built on a continuous interplay between tradition and innovation. Today, they celebrate the bicentennial anniversary with a returning label from the past.



Corvo has represented Sicilian winemaking since 1824, showcasing its diversity through quality wines. In 2024, Corvo celebrated 200 harvests, accompanying everyday life, moments of relaxation, and fun for wine lovers, bringing the Sicilian lifestyle to the world.



I Classici

The Corvo Classici line. Since 1824, the choice Sicilian everyday wine on tables around the world. Corvo has always embodied Sicilian agriculture and winemaking, while guaranteeing consistent, certified quality over time.



Glicine

The Corvo Glicine line. Fresh, easy-to-drink wines designed for a young, modern, and lively audience that enjoys spending time with friends and choosing the perfect wine for a casual aperitif.



Irmàna

The Irmàna project was created to produce sustainable and organic wines accessible to everyone, while maintaining Corvo’s signature quality.



The world of **Florio** Marsala captivates with its Mediterranean charm, fascinating history, and many layers. The Florio Cellars in Marsala, founded in 1833 by Vincenzo Florio, overlook the sea of western Sicily, housing oak casks where Florio Marsala ages in a seemingly motionless process. Hundreds of barrels, vats, and caratelli breathe in the sea air through the tuff floor of the tall aisles.



Vino Florio

Vino Florio represents the pure expression of a bold winemaking path. A cultural wine aiming to tell the story of the first creative act behind fortified Marsala wine.



New Geography

The “New Geography” Marsala line includes limited and carefully selected Marsalas. A perceptible melody between the aisles, among the woods, across the many gradients of temperature and humidity, made accessible and understandable through the use of “narrative labels.”



Vecchioflorio

Vecchioflorio is a versatile Marsala, perfect as a dessert wine but also as an aperitif. This superior Marsala is made from Grillo and Catarratto grapes and aged for at least 24 months in ancient oak barrels.

Ice & Bakery

Seven brands that have left a lasting mark on the history of artisanal gelato, **over 400 years** of combined heritage, and more than **1,800 Italian products** sold in **over 100 countries worldwide**, a veritable testament to the strategic importance of *Made in Italy* within the Group’s vision.

Revenue % by geographic area



DISARONNO[®] — INGREDIENTS —

The **Disaronno Ingredients** portfolio brings together outstanding Italian companies highly specialized in the **gelato and pastry sectors**, offering a **comprehensive range of solutions** that blend artisanal tradition with sustainable innovation. These are **versatile, natural, and high-quality products**, crafted to meet the needs of professionals.

Anselmi 1892 – Gelato reveals its absolute beauty: The historic brand that, since the late 19th century, has stood for authenticity and excellence in artisanal gelato; **Stella – Naturally Good:** A brand that best embodies the commitment to naturalness with its *All Natural* line; **Montebianco – All About Gelato:** Since 1966, a pioneer in Italian gelato innovation, offering unique and versatile solutions; **Alvena – Excellence in gelato:** Known for its specialization in natural plant-based ingredients; **Chiaravalle – Passion and innovation in baking:** A benchmark in the production of high-quality bakery and pastry products; **Eurobisco – In service of gelato professionals:** A trusted name in premium cookies and biscuit bases for gelato professionals; **Selection – Decorations and Details:** A wide range of complementary products designed for an efficient and complete gelato experience.

Gelato and ice cream ingredients

Production and marketing of pastes and powders for the creation of artisanal quality ice cream designed according to the needs of the makers. The heart of our work.



Semi-finished bakery products

Production and marketing of sponge cakes, cream puffs and biscuits for ice cream.



Accessory products

Marketing of raw materials and complementary materials for the world of ice cream.



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3. Corporate Governance

3.1	Corporate Governance Model
3.2	Sustainability Governance
3.3	Ethical principles in business relations

3

Corporate Governance

Illva Saronno Holding is the parent company of a large and diversified Group, within which it plays a coordinating role between the various entities that comprise it. The complete structure of the Group, including the specific shareholdings held, is fully illustrated and updated in the Financial Statement approved on 07/07/2025, to which reference is made for further information.

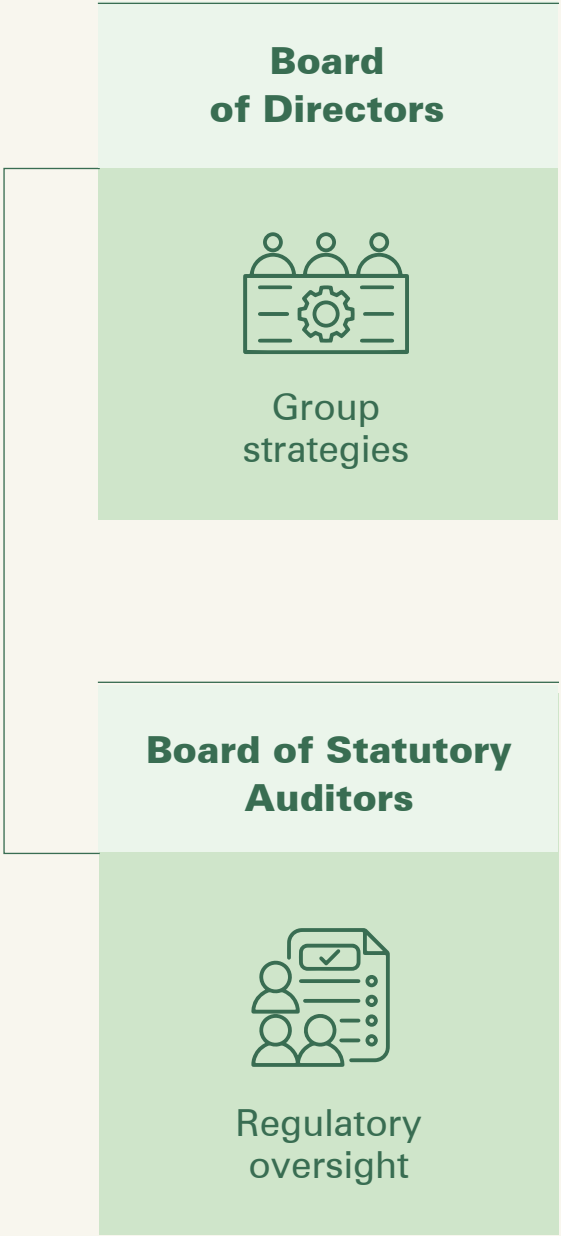


Corporate Governance Model

The Corporate Governance model of Illva Saronno Holding is structured around a **Board of Directors** and a supervisory body, the **Board of Statutory Auditors**.

The **Board of Directors** defines the strategic direction of the Illva Saronno Group, while the Board of Statutory Auditors oversees compliance with national and international regulations, the company’s bylaws, and sound management principles.

To ensure effective implementation of the Board's directives, the Group has established a **Strategic Committee**, appointed by resolution of the Board of Directors. This committee is composed of the **CEO**, who serves as Chairman, and non-executive directors selected by the Board. The **Strategic Committee** performs advisory, preparatory, and propositional functions for the Board of Directors regarding investments, extraordinary operations, reorganizations, and other strategic initiatives for the Illva Saronno Group.



The Group comprises various companies operating under the direction and coordination of the **Parent Company Illva Saronno Holding**, which also carries out internal control system monitoring. In this area, the main existing bodies include:

	<div>The Supervisory Body:</div> <div>collegial and independent body responsible for overseeing the functioning and compliance of the Organizational, Management and Control Model under Legislative Decree 231/2001.</div>
	<div>The Whistleblowing management team:</div> <div>responsible for analyzing reports received through an external provider to ensure the anonymity of the whistleblower and promptly determine the most appropriate investigative and response actions.</div>
	<div>Internal Audit:</div> <div>reporting directly to the CEO, this function monitors the adequacy and effectiveness of the internal control system based on risk assessments shared with key company departments, and ensures compliance with internal policies and applicable regulations.</div>

In 2025, the Group will extend the **Organizational Model** (already implemented at Illva Saronno S.p.A., Illva Saronno Holding S.p.A., and Disaronno Ingredients S.p.A.) to **Duca di Salaparuta**, thereby expanding the scope of activities monitored by the **Supervisory Body**, which ensures proper implementation of the Group’s values and compliance with Legislative Decree 231/01.

With the adoption of the **Organizational Model** for the above-mentioned companies, a periodic monitoring process has been established through which the **Internal Audit** function regularly interviews senior managers and formalizes the outcomes to provide adequate reporting to the **Supervisory Body** on potential offenses under Legislative Decree 231/01.

The opening of the **Whistleblowing channel** and the establishment of a **dedicated reporting team** also allow all internal and external stakeholders of the Illva Saronno Group to report potential conflicts of interest or other matters requiring appropriate investigations and corrective actions.

The **Whistleblowing reporting service** is used to inform the company of serious risks involving unlawful conduct related to individuals, the organization, society, or the environment. Reported issues may include criminal offenses, irregularities, violations, or other actions that breach national or EU laws in a work-related context:

Corruption and financial irregularities
Violations of health and safety regulations
Environmental breaches
Privacy violations
For specific matters related to dissatisfaction in the workplace or similar concerns, reports by employees (or any other interested party) are handled directly through their supervisor or manager.
These channels and tools enable Illva Saronno Holding to receive, assess, and implement corrective actions regarding any potential negative impacts.

The company also aims to strengthen risk control and monitoring by adopting certified Management Systems, such as:

- **Quality Management System (ISO 9001)**, already implemented at Illva Saronno Holding S.p.A., Illva Saronno S.p.A. (including Illva Saronno Flavours Division), Duca di Salaparuta S.p.A., and Royal Oak Distillery Ltd;
- **Environmental Management System (ISO 14001)**, expected to be certified by the end of 2025 for

Illva Saronno S.p.A. and Royal Oak Distillery Ltd, and already in place for Duca di Salaparuta S.p.A;

- **Occupational Health and Safety Management System (ISO 45001)**, expected to be certified by the end of 2025 for Royal Oak Distillery and of 2026 for Illva Saronno S.p.A. These tools will support process standardization, formalize risk assessment activities, and help define useful KPIs to measure the achievement of set objectives and the quality of business processes.

		
Quality Management System	Environmental Management System	Occupational Health and Safety Management System
Illva Saronno Holding S.p.A. Illva Saronno S.p.A. Duca di Salaparuta Royal Oak Distillery (in place)	Duca di Salaparuta S.p.A. (in place) Illva Saronno S.p.A. Royal Oak Distillery Ltd (by the end of 2025)	Royal Oak Distillery (by the end of 2025) Illva Saronno S.p.A. (by the end of 2026)

Sustainability Governance

The proper evaluation and implementation of the Illva Saronno Group's sustainability path and ESG-related decisions are made at Board of Directors level, with the direct involvement of the **Chief Executive Officer**.



As of January 2025, **responsibility for sustainability topics** has been assigned to the **Group Procurement Director and Sustainability Lead**, with clear directives based on the Illva Sustainability Path – ISP, launched in late 2021 and developed through 2024 under the leadership of the Corporate Affairs Director. Corporate sustainability management is therefore centralized at **Group level**, and the reference function periodically reports on the progress of the ISP project to the **Holding’s Executive Management**.

In addition, following the organizational shift that led to a stronger integration of the sustainability function within the company and its processes, a **Sustainability Committee** was established at the beginning of 2025 to further guide the organization on sustainability issues and support the **sustainable transformation of the business model**.

The Committee’s composition was defined to ensure **adequate representation of the main corporate functions** involved in sustainability matters, as well as of the Board of Directors, with the **direct participation of the CEO**.

The Committee is tasked with defining the company’s **sustainability strategy**, with particular attention to issues identified through the **materiality assessment process**, in alignment with the adopted standards. It oversees the **effective implementation** of the strategy and the **I.S.P. action plan**, ensures the **structure and reliability of the Sustainability Report**, and guarantees transparency in **data collection and interpretation**. Additionally, it promotes the **integration of ESG criteria** into the Group’s **financial, operational, and commercial** decisions.



Ethical principles in business relations

To ensure compliance with the principles of **integrity, transparency, and anti-corruption**, Illva Saronno Holding has adopted a **Group Code of Ethics**, available on its website. The Code applies to all Group activities and in all countries where it operates. It has also been shared with parties involved in Joint Ventures to promote and spread the values of the Illva Saronno Group.

The **Code of Ethics** is addressed to corporate bodies and their members, management, employees, temporary workers, consultants and collaborators of any kind, agents, attorneys, suppliers, and any other entity acting in the name and on behalf of the Illva Saronno Group, as well as all individuals the Group companies come into contact with during their operations. Recipients of the Code are required to carry out their duties inspired by values of loyalty, diligence, impartiality, fairness, and transparency, complying with all applicable laws and maintaining respectful and courteous behavior.

Illva Saronno Group fosters an environment of **integrity and ethical behavior**, convinced that this is essential to the proper functioning

of the internal control system and effective risk management. In line with these principles, **Illva Saronno Holding** places particular emphasis on **relationships with third parties**, to prevent and avoid personal interests from influencing the choice of contractual counterparts or the content of signed agreements. Before entering into new relationships with third parties, recipients must verify the available information on potential partners to assess their suitability, adequacy, and legitimacy with respect to the proposed operation. Based on relevance, they are also expected to assess environmental and social sustainability profiles.

Decisions concerning suppliers or contractual parties and the definition of contract terms are guided by fairness, impartiality, pricing equity, product and/or service quality, including a comparison of market offers and an appropriate analysis of guarantees related to promised performance.

Purchasing activities are aimed at **securing the best competitive solutions for the Group**, while upholding fairness and impartiality toward every supplier meeting the required standards. Furthermore, in dealings with third parties, Illva Saronno Holding is committed to

respecting free competition laws, refraining from illegal agreements and abusive or collusive behavior.

The Group is committed to **conducting all business aspects with integrity** and expects full collaboration across its entire supply chain. To support this, in 2024, the Group introduced a **Supplier Code of Conduct**, which outlines mandatory requirements for all suppliers and their

subcontractors working with Illva Saronno Group companies. Signing this document is a **prerequisite for entering the supply chain** and for embracing the Group’s core values. This ensures not only compliance with national laws in the supplier’s operating country but also adherence to principles relating to **human rights protection, environmental preservation, and anti-corruption efforts**.



The Group’s companies also belong to and participate in **several trade associations**, including:

Italian trade associations	Companies
	 ILLVA SARONNO HOLDING S.p.A.
	 CORVO FLORIO DUCA DI SALAPARUTA
	 ILLVA SARONNO S.p.A.

Foreign trade associations	Companies
	
	
	 DISARONNO INTERNATIONAL LLC

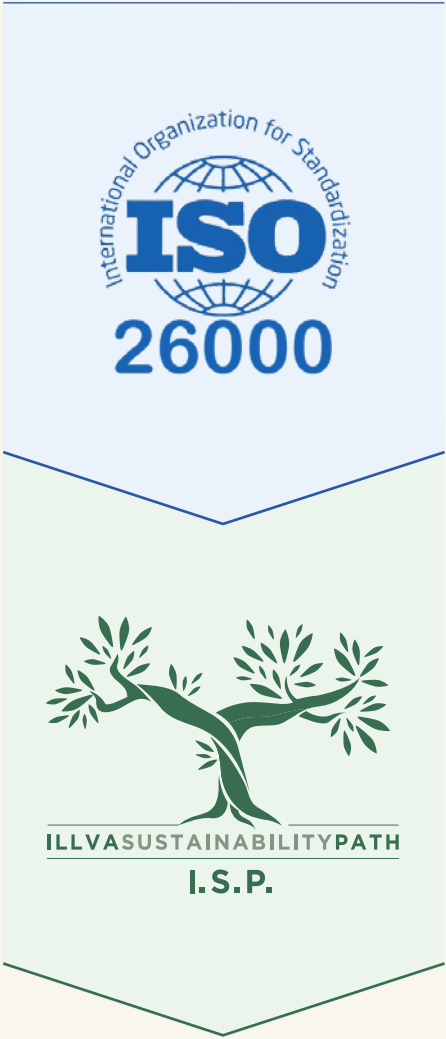
1	A letter to our stakeholders
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4. The Group’s approach to sustainability

- 4.1 A commitment to global sustainability
- 4.2 Business plan for sustainable growth
- 4.3 Materiality Definition Process
 - 4.3.1 Stakeholder engagement
 - 4.3.2 Identification of material topics and correlation with impacts

4

The Group's approach to sustainability

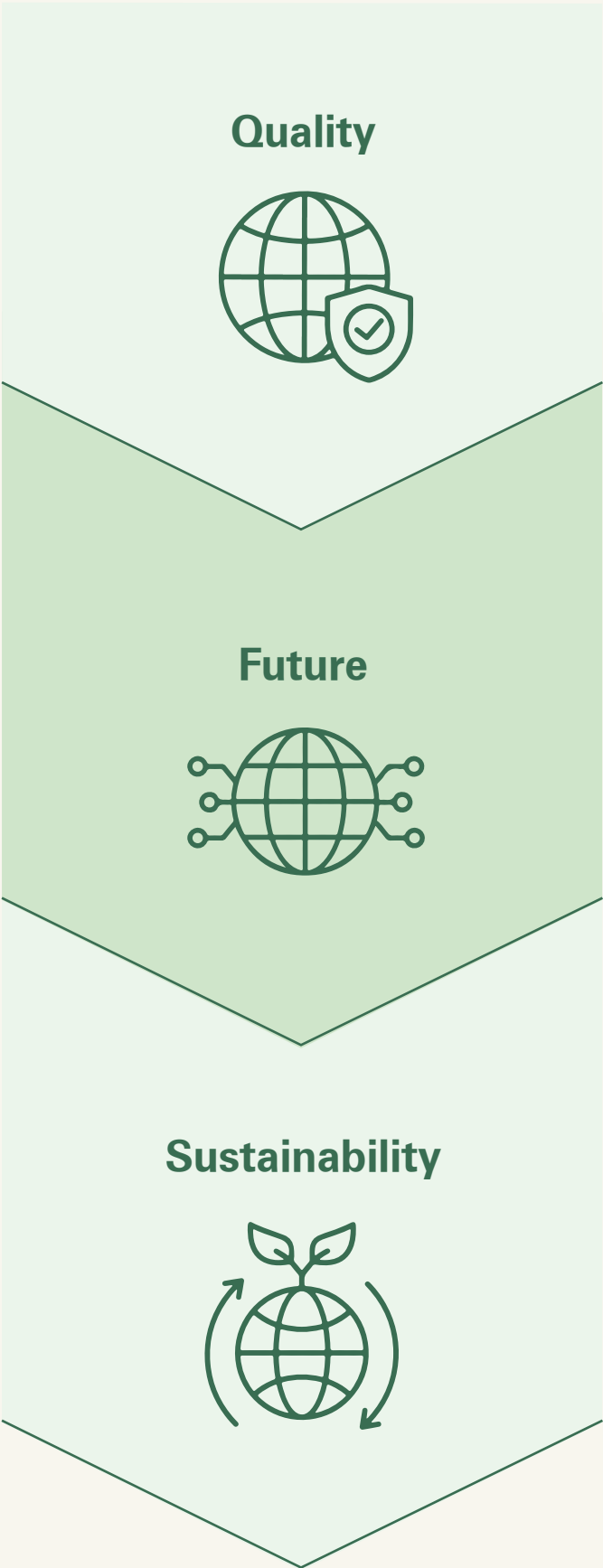


Rooted in its **strong tradition** and guided by a **forward-looking vision**, between late 2021 and early 2022 the Illva Saronno Group embarked on a pivotal new phase of development, integrating **sustainability** into its corporate strategy, in line with its ongoing commitment to **quality** and **corporate responsibility**.

The journey began with an in-depth assessment of governance, social responsibility, and environmental sustainability topics, based on the principles of the ISO 26000 technical standard. This led to the creation of an initial operational plan, structured around specific initiatives and projects to be implemented, and formalized as the **Illva Sustainability Path (ISP)**.

Building on this framework and strengthened internal oversight, also supported by the establishment of a **dedicated sustainability team**, improvement projects were launched and results achieved, which are presented in the following sections by **thematic priority**. These priorities were identified through a comprehensive **context analysis** and the active **involvement of stakeholders and company management**. Starting with the first 2022 Sustainability Report project, Illva Saronno Holding validated its **materiality matrix**, thereby defining the most relevant issues on which to focus its strategy.

This journey, which has grown and strengthened over the years both in analytical capabilities and in the practical implementation of projects and global sustainability commitment, has now enabled the Group to face new market and regulatory challenges. This includes the launch of a further step focused on **impact definition and evaluation**, extended across the value chain, with the goal of identifying new material topics based on the principle of double materiality, as described in detail later on.





A commitment to global sustainability

On March 3rd, 2025, Illva Saronno Holding formalized its membership in the **United Nations Global Compact** — a voluntary initiative aimed at promoting the development, implementation and dissemination of responsible business practices..

The **United Nations Global Compact**, launched in 2000, is the world’s largest corporate sustainability initiative, with over 20,000 participating companies in more than 160 countries and more than 60 Local Networks. It is a call to companies around the world to align their strategies and operations with the **Ten Principles of the United Nations Global Compact** in the areas of human rights, labor, environment, and anti-corruption, while also committing to actively support the achievement of the **Sustainable Development Goals (SDGs)**.

These Principles are based on a universally recognized framework, inspired by key documents such as the **Universal Declaration of Human Rights**, the **International Labour Organization’s Declaration on Fundamental Principles and Rights at Work**, the **Rio Declaration**

on **Environment and Development**, and the **United Nations Convention against Corruption**.

By joining the United Nations Global Compact, Illva Saronno Holding commits to submitting an annual **Communication on Progress (CoP)** to report on the progress made in adhering to these Principles.

WE SUPPORT



WE SUPPORT THE MISSION OF THE UNITED NATIONS GLOBAL COMPACT TO **MOBILIZE A GLOBAL MOVEMENT OF SUSTAINABLE COMPANIES AND STAKEHOLDERS TO CREATE THE WORLD WE WANT.**

#UnitingBusiness









Business plan for sustainable growth

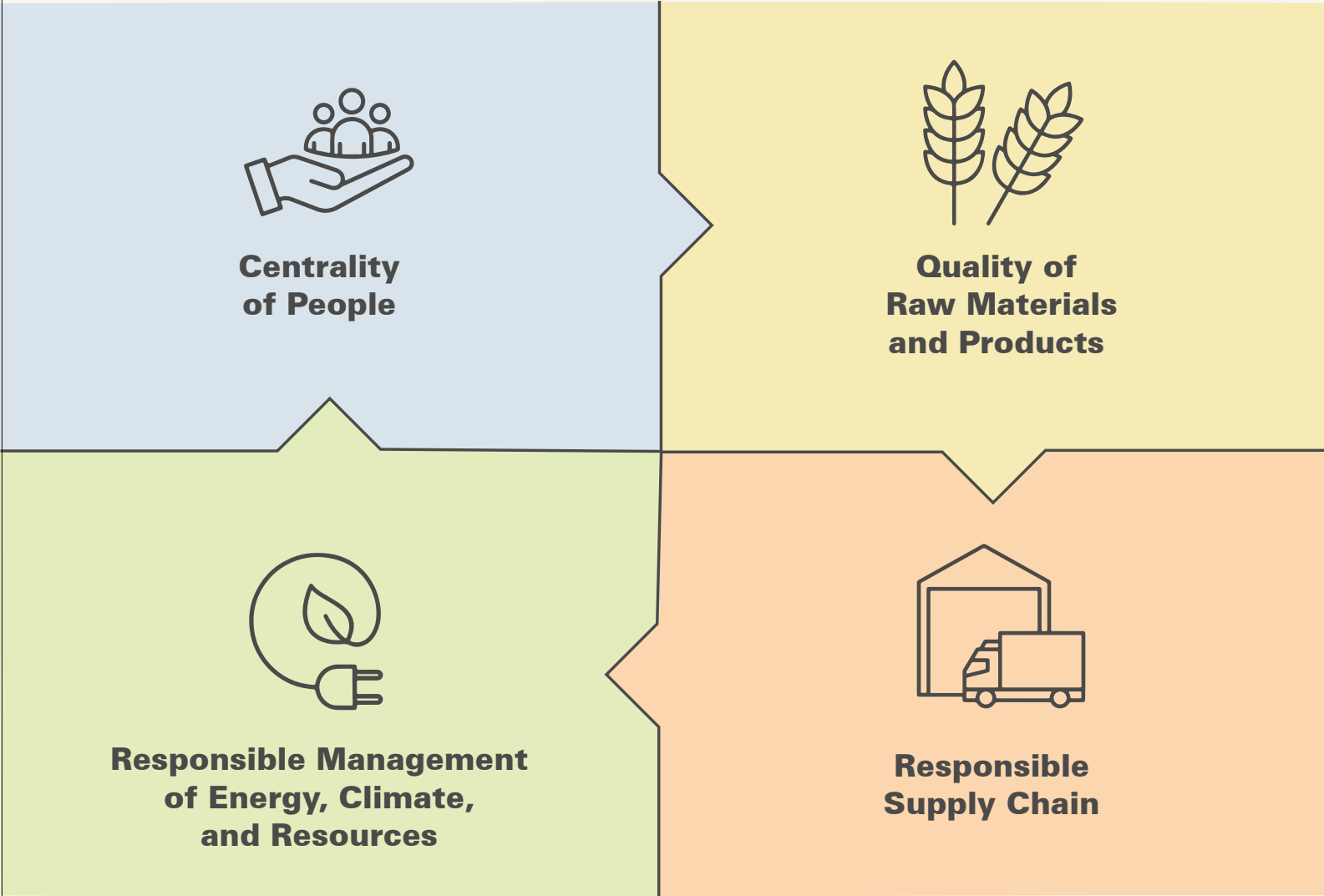
With the **2024 Sustainability Report**, the Group continues expanding and involving all its companies in the sustainable growth plan. This process has developed along two main directions.




The first, **operational**, lies in the growing oversight and control of information and data coming from the various Group companies, aiming for a consolidated and unified approach to sustainability challenges, as outlined in the following chapters.

The second concerns **governance and organizational strengthening**, with enhanced internal structures and the establishment of the **Sustainability Committee**, thereby centralizing the Group's sustainability vision and integrating projects and objectives across all business areas. This is done while maintaining the strategic guidelines identified by the four pillars, which serve as the foundation of the overall system and the **ISP plan**.

The four pillars (**Centrality of People, Quality of Raw Materials and Products, Responsible supply chain, and Responsible Management of Energy, Climate, and Resources**) identified during the process leading to the release of last year's Sustainability Report, represent the key areas of action for Illva Saronno Holding. They act as a framework for reporting achieved results, defining new goals, and monitoring the actions taken to reach them.

Each of these pillars represents an area of sustainability that the Group is committed to protecting and increasing, characterized and integrated with its business path. These pillars also refer to **one or more shared values for the achievement of positive effects and reduction of negative impacts** that can be generated on the community, people, the environment and all the social realities and stakeholders with which Illva Saronno Holding interfaces.



<div>Centrality of people</div> <div></div>	<p>People means the EMPLOYEES of the Group, whom we have the duty to engage, protect, and value, recognizing their central role in the company's success and fostering a relationship based on respect and the rights of all individuals.</p>	<p>People means everyone AROUND us, part of the community and the local area in which we operate, and with whom we interact every day. We aim to contribute to the spread of well-being, fully aware of the responsibility we hold as a business operating within society.</p>	<p>People means our CUSTOMERS, to whom we strive to offer high-quality products, preserving tradition while constantly improving to meet new market needs.</p>
<div>Quality of raw materials and products</div> <div></div>	<p>The quality and safety of our products, along with the promotion of responsible consumption, are our top priority.</p>	<p>We pursue sustainability and quality at every stage of the product life cycle, from the origin of raw materials to final consumption.</p>	<p>We seek innovation and continuous improvement in selecting materials that are increasingly renewable, recyclable, and low-impact, reducing or eliminating anything unnecessary.</p>
<div>Responsible Supply Chain</div> <div></div>	<p>As a Group, we feel the need to engage our suppliers in a sustainable business model, sharing values and goals, including through joint projects aimed at reducing impacts and ensuring a fair distribution of the value generated.</p>	<p>We aim to promote good sustainability practices among our suppliers, starting with high-quality agriculture that respects the ecosystem and supports biodiversity conservation.</p>	<p>We preserve local identity and the role of small local producers, enhancing the communities in which our companies operate.</p>
<div>Responsible management of energy, climate and resources</div> <div></div>	<p>We are mindful of the use of natural resources, with a particular focus on preserving renewable sources and water resources, while continuously reducing our reliance on fossil fuels.</p>	<p>Tackling climate change is perhaps the greatest challenge of our time, and we align ourselves with the goal of achieving carbon neutrality in our operations as soon as possible.</p>	<p>We aim to reduce the amount of waste we generate and direct every waste stream we produce toward circularity projects.</p>

Materiality Definition Process

In the reporting process, the **materiality analysis** represents a central element, with the objective of identifying the sustainability topics most relevant to the Group and its stakeholders, taking into account the strategic aspects and the impacts of each issue.

Starting with the 2022 Sustainability Report, the Group followed a structured methodological path that included the identification of sustainability topics related to the company's context and their assessment based on strategic importance, relevance, and expected impact from both the stakeholders' and the company's perspectives.

The process, which took into account the context analysis, sustainability trends in the various sectors in which the Group companies operate, as well as insights from external experts, led to the identification of the relevant topics, which were then used as a basis for stakeholder engagement and for the subsequent materiality assessment.

This process was then integrated and updated in the following years, also

considering the expansion of the reporting scope and the insights that emerged during the implementation of the sustainability path undertaken by the Group.

During 2024, the focus was dedicated to setting up the methodology for the **double materiality analysis**, using the new **European ESRS standards** as a reference.

This involved:

a detailed analysis of the **corporate scope** related to the Group's consolidated financial statements in order to achieve a complete mapping of the information needed to determine whether a company should be included in the reporting scope;

an analysis of the **entire upstream and downstream value chain**, including all categories of raw material, packaging, and auxiliary material suppliers, as well as all distribution players, such as importers, distributors, and the different types of final customers;

a preliminary definition of a new methodology for the analysis of **impacts, risks, and opportunities**, introducing (compared to the previous methodology) the **financial materiality** analysis, which will be developed in view of the next sustainability report.

The process, initiated in 2024, will continue in 2025, while also monitoring **the evolution of European sustainability reporting regulations**.

Stakeholder engagement

The stakeholder identification process, initiated in 2022, involved the company's management and was based on the relationships established with local and industry stakeholders.

In this context, all parties that influence and/or are influenced by the Group's activities, its products and services, as well as its economic, social, and environmental performance, were identified. The main stakeholder categories identified include: **employees, ownership, members of the Board of Directors, customers, suppliers, distributors, institutions, media, and industry professionals such as sommeliers and bartenders**.

These stakeholder categories were directly engaged through a survey

conducted in 2022, followed by a second, **B2B-targeted survey** in 2023 for the sector in which Disaronno Ingredients operates.

In 2024, ongoing engagement with all company stakeholders continued through both formal and informal channels, allowing for the confirmation of their perceived needs in relation to the Group.

The stakeholder categories identified and confirmed for the current year form the foundation of an **engagement process that is intended to grow stronger over time**. For each category, specific engagement methods and frequencies will be assessed and defined, with the goal of developing and strengthening the relationship.



Identification of material topics and correlation with impacts

Based on the results that emerged from stakeholder engagement, in-depth **focus groups** were conducted in 2022 and 2023 with the participation of Ilva Saronno Holding’s management.

These focus groups were used to assess the impact of the relevant topics on the company’s business, following an **outside-in approach**, and to support a subsequent phase of discussion and critical review of what had emerged in the previous year. The work carried out, together with the engagement of stakeholders, led to the identification of **material topics**, shown in the table below along with their correlation to the **United Nations 2030 Agenda Sustainable Development Goals (SDGs)**.

The new materiality process, which currently includes the analysis of the value chain and impacts as previously described, has made it possible to **integrate and update the impacts related to the material topics** listed above, which form the basis of this report. The description of each individual impact, specifying whether

it is **positive** or **negative** and whether such outcome is **actual** or **potential**, is provided in the specific chapters dedicated to each reported material topic.

The complete list of impacts will be updated during 2025, taking into account the results of the double materiality analysis to be carried out.

Centrality of people

Material Topic	Description	SDGs
Employee growth, training and development	Practices to support and enhance internal people, including through training courses to promote their skills development and professional growth.	 
Employee Health and Safety	Aspects relating to the protection of workers' health and safety, in terms of prevention, training, management and risk reduction, as provided for by the Consolidated Law 81/2008, so as to guarantee adequate and safe working conditions for workers in all direct and indirect activities.	  
People's well-being and welfare tools	Aspects related to human resources management aimed at ensuring their well-being (remuneration, incentives, welfare services), in order to improve the corporate climate and indirectly the organization's performance.	  
Diversity, Equity, and Inclusion	Set of values and behaviors aimed at ensuring gender equality, diversity, and inclusivity, without any type of discrimination, through concrete practices that have a positive impact on respect for human rights, well-being in the company, and the ability to attract and retain talent.	  

Quality of raw materials and products

Material Topic	Description	SDGs
Product quality, safety and compliance	Development of a system for selecting high-quality raw materials and controlling the company's supply chain to ensure quality and safety standards for its products and processes, according to procedures aimed at achieving high standards of safety and quality of the final product.	<div><div>3GOOD HEALTH AND WELL-BEING</div><div>12RESPONSIBLE CONSUMPTION AND PRODUCTION</div></div>
Responsible management of agricultural practices	Promotion of non-intensive, regenerative agriculture that reduces or eliminates the use of synthetic chemicals and aims to enhance natural and organic practices, including through the selection of suppliers that provide adequate and verifiable guarantees.	<div><div>3GOOD HEALTH AND WELL-BEING</div><div>8DECENT WORK AND ECONOMIC GROWTH</div><div>9INDUSTRY, INNOVATION AND INFRASTRUCTURE</div><div>12RESPONSIBLE CONSUMPTION AND PRODUCTION</div><div>15LIFE ON LAND</div></div>

Responsible Supply Chain

Transparency and traceability of raw materials and products	Internal management of traceability of the entire production chain and transparent communication of this information to the consumer and the market, adopting evaluation and qualification paths with appropriate tools (code of ethics, audit, joint projects).	<div><div>3GOOD HEALTH AND WELL-BEING</div><div>8DECENT WORK AND ECONOMIC GROWTH</div><div>12RESPONSIBLE CONSUMPTION AND PRODUCTION</div><div>14LIFE BELOW WATER</div><div>15LIFE ON LAND</div></div>
Creating sustainable value for the company and stakeholders	The company's ability to generate profits and to make clear how they are distributed, fairly, among the various stakeholders (salaries, payments to suppliers, dividends, etc.) so as not to generate negative impacts, even of a reputational nature.	<div><div>8DECENT WORK AND ECONOMIC GROWTH</div><div>17PARTNERSHIPS FOR THE GOALS</div></div>

Responsible management of energy, climate and resources

Material Topic	Description	SDGs
Atmospheric emissions and climate change	Company commitment to reducing pollution and greenhouse gas emissions through renewable energy production interventions and projects to reduce direct and indirect greenhouse gas emissions along the entire value chain.	<div><div>7AFFORDABLE AND CLEAN ENERGY</div><div>13CLIMATE ACTION</div></div>
Circular economy and good waste management practices	Possibility for the company to use raw materials coming from waste products of other processes, thus valorizing the waste resulting from its own production processes, or coming from recycled materials, in addition to the attention to the reduction of waste produced and their possible recovery or correct disposal.	<div><div>6CLEAN WATER AND SANITATION</div><div>12RESPONSIBLE CONSUMPTION AND PRODUCTION</div><div>13CLIMATE ACTION</div></div>
Efficient and renewable energy use	The company's commitment to reducing its consumption, streamlining processes, producing energy from renewable sources, purchasing certified "green" energy, in all activities carried out in production and throughout the value chain.	<div><div>7AFFORDABLE AND CLEAN ENERGY</div><div>12RESPONSIBLE CONSUMPTION AND PRODUCTION</div><div>15LIFE ON LAND</div></div>
Efficient management of water resources	The company's commitment to the best and least use of water, its possible reuse and the correct management of waste in order to monitor consumption and promote good efficiency practices also for the benefit of ecosystems and local communities.	<div><div>6CLEAN WATER AND SANITATION</div><div>12RESPONSIBLE CONSUMPTION AND PRODUCTION</div></div>

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5. Centrality of people

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5.2	Remuneration policies and system
5.3	Employee growth, training and development
5.4	Employee health and safety
5.5	People's well-being and welfare tools
5.6	Diversity, Equity, and Inclusion

5

Centrality
of people



Highlights



Centrality
of People

779

Total employees
as of 12/31/2024*

95%

Permanent
employees

35%

Percentage of women
in the company

45

Average age
of employees

4.710

hours of training
provided

*data referring to Group companies within the reporting scope.

Across all the companies in the Group, we strongly believe that the quality of our products and the achievement of solid, long-lasting results depend first and foremost on the contribution of competent, motivated, and engaged people. For this reason, the centrality of people continues to represent a fundamental pillar of our vision and our way of doing business.

The skills, motivation, and sense of belonging of our people are key elements in the development of the Group’s activities. On this foundation, we aim to continue building our growth through professional development programs, welfare initiatives, and policies focused on well-being.

Remuneration policies and system

As of December 31st, 2024, the Group, considering the companies included within the reporting scope (including foreign subsidiaries) employs a total of 779 people, 96% of whom are hired on a full-time basis and 95% on permanent contracts.

During 2024, there were 242 new hires (excluding the commercial branches of Disaronno Ingredients in France, Spain, Germany and Poland), of which 92 were women and 150 were men. Of these, 34% were under 30 years of age.

The overall turnover rate, considering both new hires and all those who left in the reference year, is 56%. The incoming turnover rate is 32.1%, while the outgoing turnover rate is 23.8%.

The rather high values reflect the transition and growth phase that is accompanying the Illva Group, with recently acquired companies and a general process of reorganization and consolidation, as well as some physiological entries and exits for seasonal activities, as in the case of Suor Marchesa.

The Group’s commitment to its people is reflected in the recognition and appreciation of all employees, without any form of discrimination.

Job levels, as indicated in employment contracts, are determined based on the guidelines outlined in the applicable **National Collective Labor Agreements (CCNL)**:

CCNL Alimentari Industria

CCNL Commercio

CCNL Dirigenti Aziende Industriali

Illva Saronno Holding has initiated a structured analysis of its compensation levels, with the support of consultants from **Willis Towers Watson**, using the **Job Matching** methodology developed by WTW. The initiative involved a dual assessment: on one hand, the **internal equity** analysis aimed at verifying the consistency of individual compensation package components relative to the “weight” of each position; on the other, the **external competitiveness analysis**, designed to compare company compensation packages with those of comparable

organizations to evaluate their market alignment. The company plans to update this tool regularly to ensure its continued alignment with both internal and external dynamics.

Management compensation is divided into a fixed component, an MBO tied to annual objectives, and long-term incentives for the CEO and selected managers. The LTI (long-term incentive) is an incentive tool designed to ensure continuity in **retention and engagement** efforts and to maintain alignment between the interests of the involved management and those of the Group’s shareholders and stakeholders. It serves as a mechanism to support sustained **performance over time**, consistent with the approach toward a more sustainable business.

Starting in 2025, LTIs will include **specific sustainability objectives** for each function head and their key collaborators, aligned with the pillars outlined in this report.

Any changes in compensation levels or career advancements for employees are governed by the personnel selection and hiring procedures and the compensation policy guidelines set by the Group. Employees are also assigned annual objectives linked to variable compensation. These objectives are formally defined and communicated at the beginning of the year and are aligned with company goals.

At the time of hiring, the agreed salary level is based on the job position and level of seniority, as proposed by the HR function and authorized and validated by the Chief Executive Officer.

Salaries are reviewed annually based on:

- 1) new responsibilities;
- 2) growth projects;
- 3) exceptional merit and work performance.

Employee growth, training and development

Impact	Type (positive/negative – actual/potential)	Value Chain (upstream/operations/ downstream)
Developing employee skills through training activities and specific growth plans.	Positive – Actual	Operations
Compromising the confidentiality of employee data due to internal and/or external external factors.	Negative – Potential	Operations
High staff satisfaction, with a positive impact on the corporate climate, resulting from the signing of permanent contracts with employees, thus ensuring an adequate level of job security.	Positive – Actual	Operations

Between the end of 2022 and the beginning of 2023, an **internal climate survey** was conducted with the goal of assessing the level of organizational well-being within the Group. The results provided valuable insights that led to the launch of several important initiatives. Among the main areas for improvement identified by employees was the need to strengthen **internal communication**.

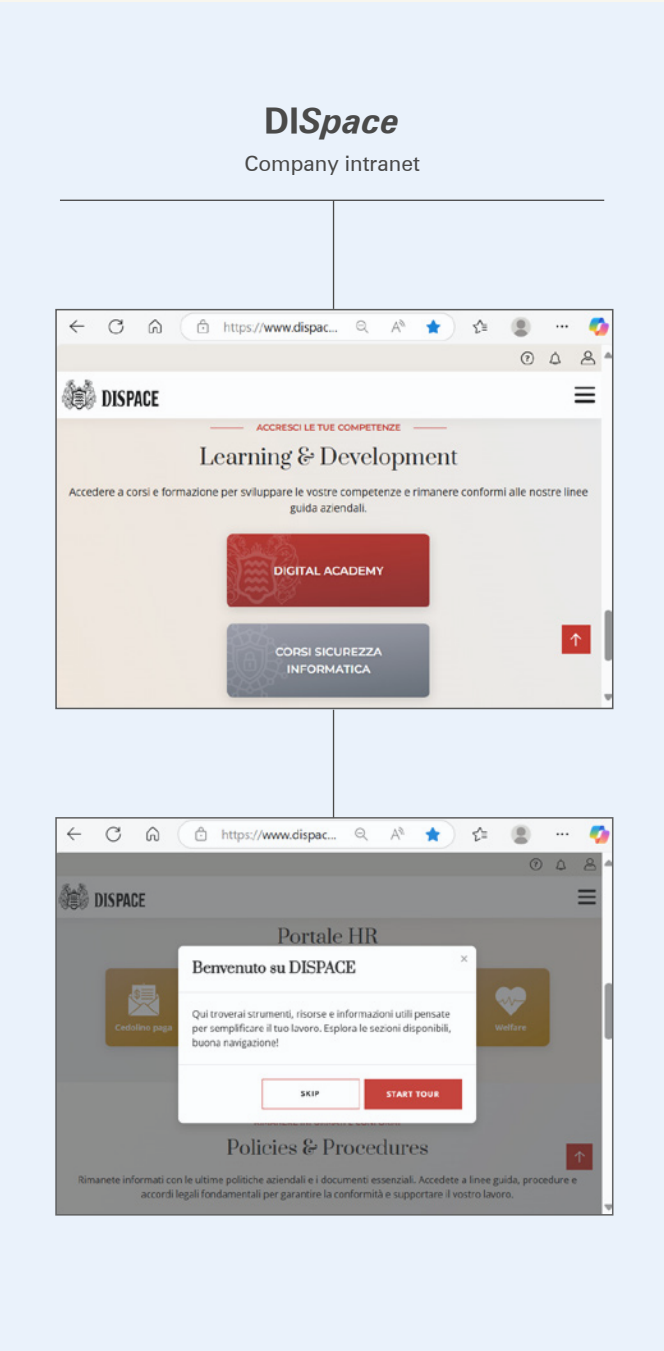
To address this need, a project was launched in 2024 aimed at improving

the sharing of information and services through the creation of a **new company intranet** portal. This platform, accessible exclusively to Group employees, is designed to facilitate access to useful resources, tools, and content, promoting **more effective communication and more integrated collaboration**.

The intranet centralizes documents, HR processes, and company news and updates, becoming the **main channel for keeping everyone**

informed and connected. The name “DISpace” was also the result of **active employee participation**, chosen through a dedicated internal contest. Furthermore, the portal represents a concrete support to the **training project**, making e-learning materials available through a **Digital Academy** that allows easy access to courses and training content to develop one's skills and ensure compliance with company guidelines. Thanks to the activation of the Group's e-learning platform, the Holding HR function has a complete view of the training provided, being able to monitor its progress in a timely manner, analyze it by thematic area and sector of belonging, as a basis for the development of targeted improvement plans.

In October 2024, a **cultural transformation** initiative called **Project Horizon** was launched, with the goal of creating the ideal conditions for a **positive, engaging, effective, and safe work environment**. The initiative aims



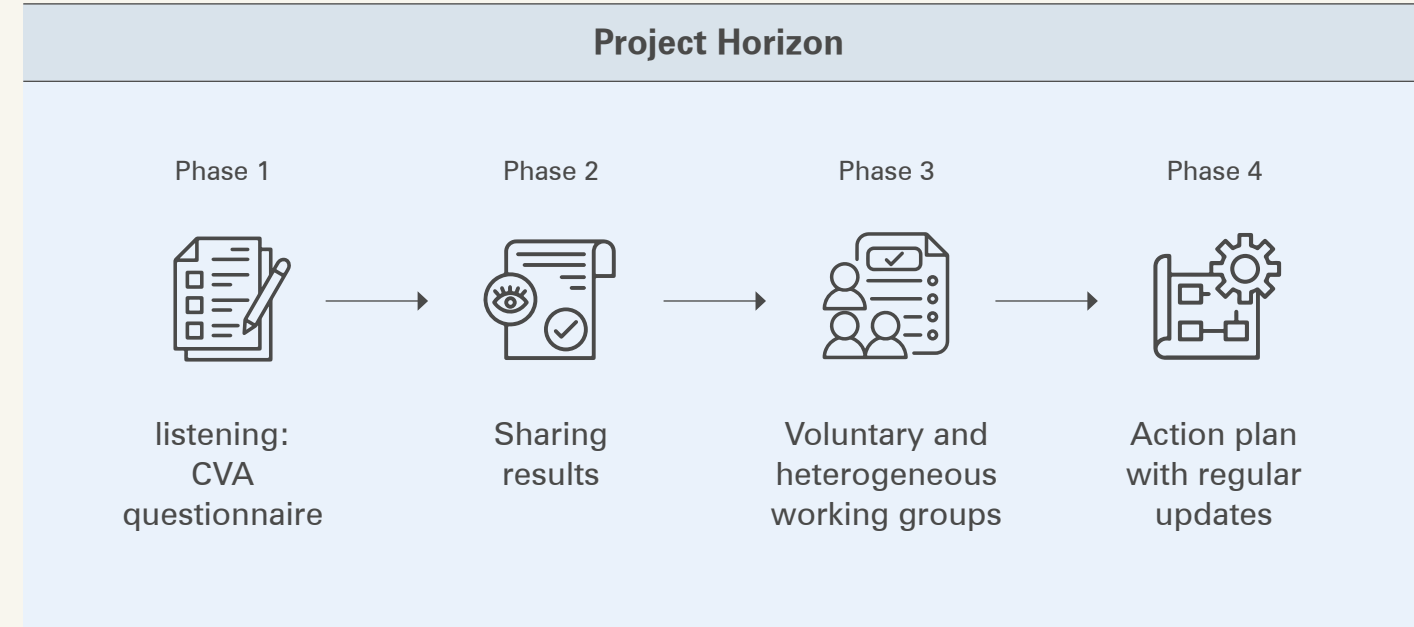
In 2024, a total of 4710 hours of training were provided, with an average of 7.9 hours of training per employee.

(The companies for which training data is available are: Illva Saronno Holding, Illva Saronno, Duca di Salaparuta, Disaronno Ingredients, Royal Oak Distillery, Sagamore G&P, Alvena, VE.CO.GEL., Disaronno International B.V., Disaronno International UK LTD, Disaronno International USA LLC)

to ensure that everyone can fully live the **company’s values** and contribute to the best of their abilities.

In the initial phase of the project, known as **Cultural Value Assessment (CVA)**, all Group employees were involved through the completion of a short and intuitive questionnaire, fully anonymous, designed to understand the values and behaviors currently experienced (**current culture**) and those considered a priority for the company’s future evolution (**desired culture**).

The second phase of the project involves **sharing the results** so that there is awareness of the **critical areas** and **opportunities** to work on. The high level of participation – **714 people, equal to 91% of the company population** – gives strong credibility to the questionnaire results.



The third phase includes the creation of **working groups**, each focused on one of the areas identified. These groups will have the responsibility and privilege of proposing projects and ideas the company should pursue to improve the internal environment. Participation will be voluntary and intentionally diverse, involving people from different roles, levels of seniority, and company departments.

Finally, the set of projects that emerge will be evaluated and turned into an **action plan** that we will carry forward together over the coming years, with regular updates shared with everyone.

The project therefore offers the entire company population the opportunity to **contribute concretely to building the desired company environment**.



As part of its initiatives aimed at attracting new talent, in 2024 Illva Saronno Holding carried forward the project “**ILLVA’S FUTURE: Innovating for Sustainability**.” In particular, students from the MBA program at **24ORE Business School**, the Food Science and Technology program at the **University of Milan**, and the Master in Sustainable Business Administration at **ALTIS – Graduate School of Sustainable Management** (Università Cattolica del Sacro Cuore di Milano) were involved.

These collaborations represented a concrete opportunity for dialogue with the academic world, allowing students to gain a closer understanding of the company, promote a sustainable business culture, and engage in real-world exchanges with the

professional sphere. This experience enriches the educational journey with practical applications and opens new professional perspectives, generating value for both parties.

Important opportunities for exchange also arose outside the scope of this project, through collaboration with other academic institutions such as **LIUC Business School** in Castellanza and the **Università Cattolica del Sacro Cuore di Milano**. In September 2024, Illva Saronno Holding participated in the second edition of the “**Cattolica Green Days**”, joining a talk organized by the Catholic University as part of Milan’s Green Week, further confirming its shared commitment to sustainability and the ongoing dialogue between business and academia.

Employee health and safety

Impact	Type (positive/negative – actual/potential)	Value Chain (upstreaaam/operations/ downstream)
Damage to the health and safety of workers caused by failure to comply with regulatory obligations.	Negative – Potential	Operations
Increase in workplace accidents due to failure to implement procedures for managing health and safety aspects.	Negative – Potential	Operations

The management of employee Health and Safety is overseen by the Group's HSE function, which in recent years has undergone a reorganization (both structurally and operationally) including a comprehensive review of internal training plans, activities, and processes. This has also marked the beginning of the journey toward ISO 45001 certification.

For procedural and regulatory aspects, the risk assessment documents are regularly and systematically updated in line with plant developments, as well as technological and legislative changes.

In 2024, the Holding’s HSE function launched weekly meetings called

Safety Conversations, a key initiative aimed at raising employee awareness and encouraging proactive behavior around safety.

These meetings offer an open and collaborative space for sharing ideas, experiences, and best practices. The goal is to strengthen the **safety culture**, enhance collective awareness, highlight the role of supervisors, and promote effective communication on workplace safety issues.

Safety Conversations are designed to be a concrete prompt to talk openly about safety, address challenges, gather feedback, and work together to create a safer and more engaged work environment.

In conjunction with the weekly meetings, the introduction of a **QR code system** marks another significant step toward more responsible, rapid, and efficient management of environmental and **safety-related reports**.



This new, simple, and intuitive tool allows employees to **quickly report any anomalies** directly to supervisors. These reports are then handled and closed more promptly, promoting **transparency, traceability, and active participation**.

The objective is to foster increasingly aware participation, encouraging employees to speak up, share their observations, and clearly see the outcomes of their reports. All of this supports **a process of continuous improvement**, in which **safety is a shared and lived value**.

Across all Group companies, systems of procedures, instructions, and protocols are in place and aligned with the requirements of **ISO 45001**. These apply to both employees and external personnel, with the goal of minimizing exposure to potential risks. This is part of the **certification path** for the occupational health and safety management system, which will be gradually implemented across the Group's companies starting in 2026 with Illva Saronno S.p.A.

*In 2024, approximately **1834 hours** of mandatory and additional training on occupational health and safety were delivered across the Group.*

During 2024, 7 accidents were recorded in all the locations covered in the reporting scope, none of which were serious. The details are shown in the table in the appendix.

People's well-being and welfare tools

Impact	Type (positive/negative – actual/potential)	Value Chain (upstream/operations/ downstream)
Improving people's well-being, both in terms of work, productivity, greater loyalty and, in general, work-life balance.	Positive – Potential	Operations
Increasing well-being through the promotion of welfare and the provision of fair wages.	Positive – Actual	Operations

Starting from July 2024, a **supplementary insurance policy** has been activated in addition to the FASA Fund for all non-managerial employees of all the Italian companies in the Group. This coverage is in addition to that already provided by FASA Fund, which is reserved for companies in the food sector that follow the National Collective Labor Agreement for the Food Industry and enroll their employees in the fund during their employment. The integration also covers healthcare expenses incurred by the **employee's family**.

In November 2024, in order to meet the highest standards regarding health

and safety for its Human Resources, Illva Saronno Holding implemented the support of a European partner for **Travel Risk Management**. Employees' travels are uploaded onto a digital platform that enhances and improves the travel experience by keeping them updated on the risks associated with their destinations. Through the Mobile APP, employees can access **24/7 comprehensive assistance on Health and Safety issues**.

In January 2025, the **corporate welfare platform** was officially launched, which employees can access to autonomously choose whether to allocate all or part of the **Performance Bonus** earned in 2024.

Through the platform, it is possible to obtain reimbursements for expenses related to education, family assistance, and other specified areas, or to use vouchers for the purchase of goods and services.

Converting the **Performance Bonus** into welfare (the so-called **Flexible Benefits**) enables each employee to customize the use of their amount according to their needs. Moreover, the converted amount is fully exempt from taxes and social security contributions, making it a valuable opportunity both economically and personally.



Once again this year, **Illva Saronno Holding** chose to stand by the most vulnerable, transforming traditional holiday gifts into a donation that enabled **Banco Farmaceutico** to deliver **293'542 packages of medicine** (equivalent to **21.5 tons**) to **1005 charitable organizations** caring for over **215'000 people in need** in Italy and abroad.



Banco Farmaceutico collects and recovers medicines from donors and companies to distribute them to more than **2000 assistance organizations** that support individuals in hardship who cannot afford to purchase medications. This act of solidarity turned Christmas into a moment of **care and hope** for those who needed it most.

October in Pink:

Disaronno Ingredients is committed to spreading awareness during the month of prevention.

October, recognized globally as **Pink Month**, is dedicated to **raising awareness about breast cancer and promoting prevention**. In this context, **Disaronno Ingredients** in 2024 chose to take an active role in supporting the cause by dedicating the entire month of October to a series of initiatives aimed at increasing awareness about breast cancer and celebrating the contribution of women across all spheres. To ensure maximum impact, Disaronno Ingredients partnered with highly regarded individuals and institutions.

A key collaboration was established with **Susanna Morari**, a young illustrator and feminist already engaged in promoting women’s issues, and with a **young photographer and student from the Istituto Europeo del Design (IED)** in Milan.

These partnerships reflect Disaronno Ingredients' commitment not only to

breast cancer prevention, but also to promoting women's creative work and talent.

Another cornerstone of the initiative is the collaboration with the **local association C.A.O.S.** (Centro Ascolto Operate al Seno) in Varese, already active in the field. Their involvement brings specific expertise and contributes meaningfully to scientific outreach efforts.

At the heart of the campaign is, of course, **gelato**: in collaboration with the **Education, Creation & Application Institute**, Disaronno Ingredients developed several recipes to create a **pink-flavored gelato** dedicated to Pink Month, which will be available throughout October. This initiative not only serves as a visual nod to the theme of prevention but also offers a unique way to engage the public in this important cause.

The company chose not to limit its efforts to the traditional **October 19th Breast Cancer Awareness Day**, but to extend awareness activities across the entire month, aiming to ensure that the message remains strong and continuous.

The initiative by Disaronno Ingredients is not a one-time gesture but

marks the beginning of an ongoing commitment to supporting women and promoting awareness of socially significant issues. With the goal of **creating added value for the community**, the company aims to

be a **responsible and active player** in the social sphere, particularly by spreading a message of importance for the **health and well-being of women**.



Diversity, Equity, and Inclusion

Impact	Type <small>(positive/negative – actual/potential)</small>	Value Chain <small>(upstream/operations/ downstream)</small>
Failure to respect diversity and equal opportunities for employees and collaborators due to inadequate DEI practices.	Negative – Potential	Operations
Creating a work environment that ensures respect, equal opportunities, diversity and inclusion for all workers and protects them against any form of discrimination.	Positive – Actual	Operations

In the management and enhancement of human resources, promoting diversity, inclusion and equal opportunities takes on an increasingly central role for the Group. It is not just a matter of ensuring attention and protection, but of recognizing in them a strategic value capable of enriching the organization and contributing significantly to the development of the Group.

The **Code of Ethics of Illva Saronno Holding**, aimed at ensuring that the company’s core ethical values are clear and shared by all stakeholders, recognizes the centrality of human resources in pursuing corporate success. In this context, the Code

outlines the Group’s commitment to ensuring equal opportunities for all employees, based on professional skills and individual abilities, without any discrimination based on gender, age, nationality, physical disabilities, sexual orientation, political or trade union opinions, or religious beliefs. The Illva Saronno Group condemns all forms of discrimination and physical or psychological harassment. This principle applies to all aspects of the employment relationship, including hiring, promotion, training, transfers, contracts, termination, salaries, the application of all company policies, procedures, and benefits.

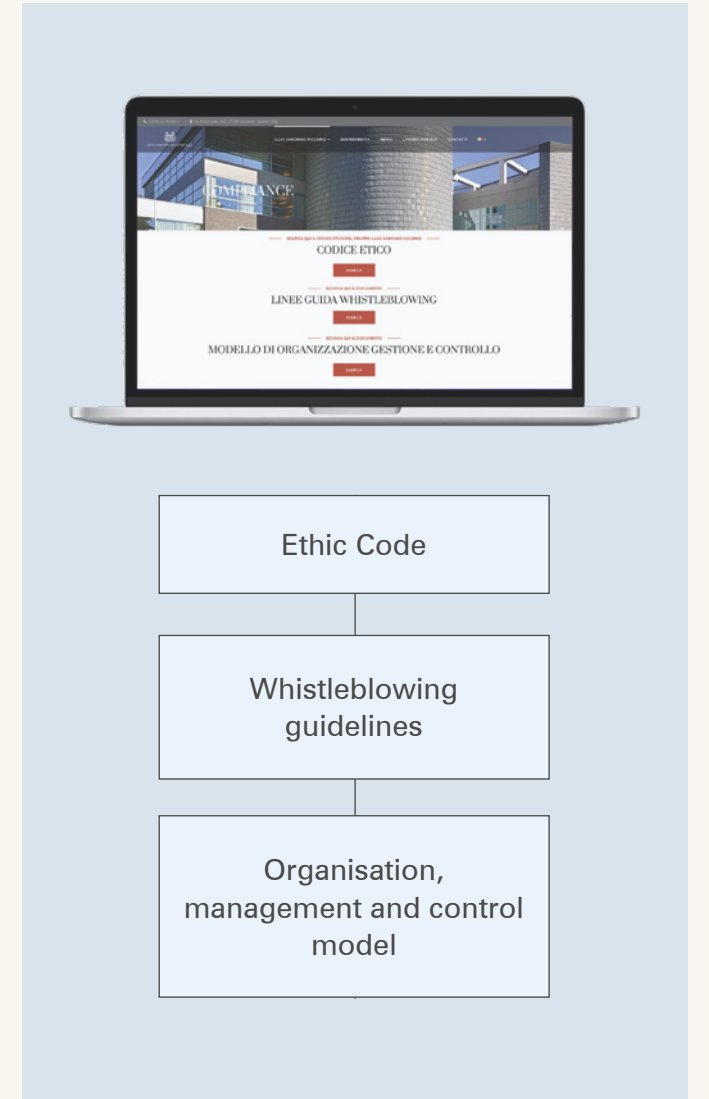
To this end, in 2022 Illva Saronno Holding developed a **procedure** to define the roles, responsibilities, and operating methods through which the Group manages the **recruitment, hiring, and personnel management process**, in compliance with regulations, the provisions of the Organization, Management, and Control Model pursuant to Legislative Decree 231/01 (MOG), as well as the behavioral standards and principles outlined in the adopted Code of Ethics.

The same principles established in the Code of Ethics, shared and upheld throughout all the Group’s companies, are extended to the supply chain through the adoption of a **Supplier Code of Conduct**, which includes mandatory requirements regarding human rights and labor standards. In this way, the Group promotes the respect of fundamental values, such as the centrality of the individual, equal opportunities, diversity, and inclusion, throughout the entire supply chain.

As illustrated in previous chapters, the implementation of a **whistleblowing channel**, supported by a team dedicated to managing reports, allows all internal and external stakeholders to report any behaviors that go against the values of equal opportunity, respect for diversity, and inclusion, ensuring a thorough

analysis of the cases and, when necessary, the adoption of appropriate corrective measures.

Starting in 2025, the HR department of Illva Saronno Holding will launch a **Gender Equality Assessment** program, supported by a structured plan for analyzing and evaluating gender balance within the organization. The goal is to monitor gender equality across all company functions and levels, identify potential areas for improvement, and define targeted actions to foster progress.



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6. Quality of raw materials and products

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6.4	Responsible management of agricultural practices

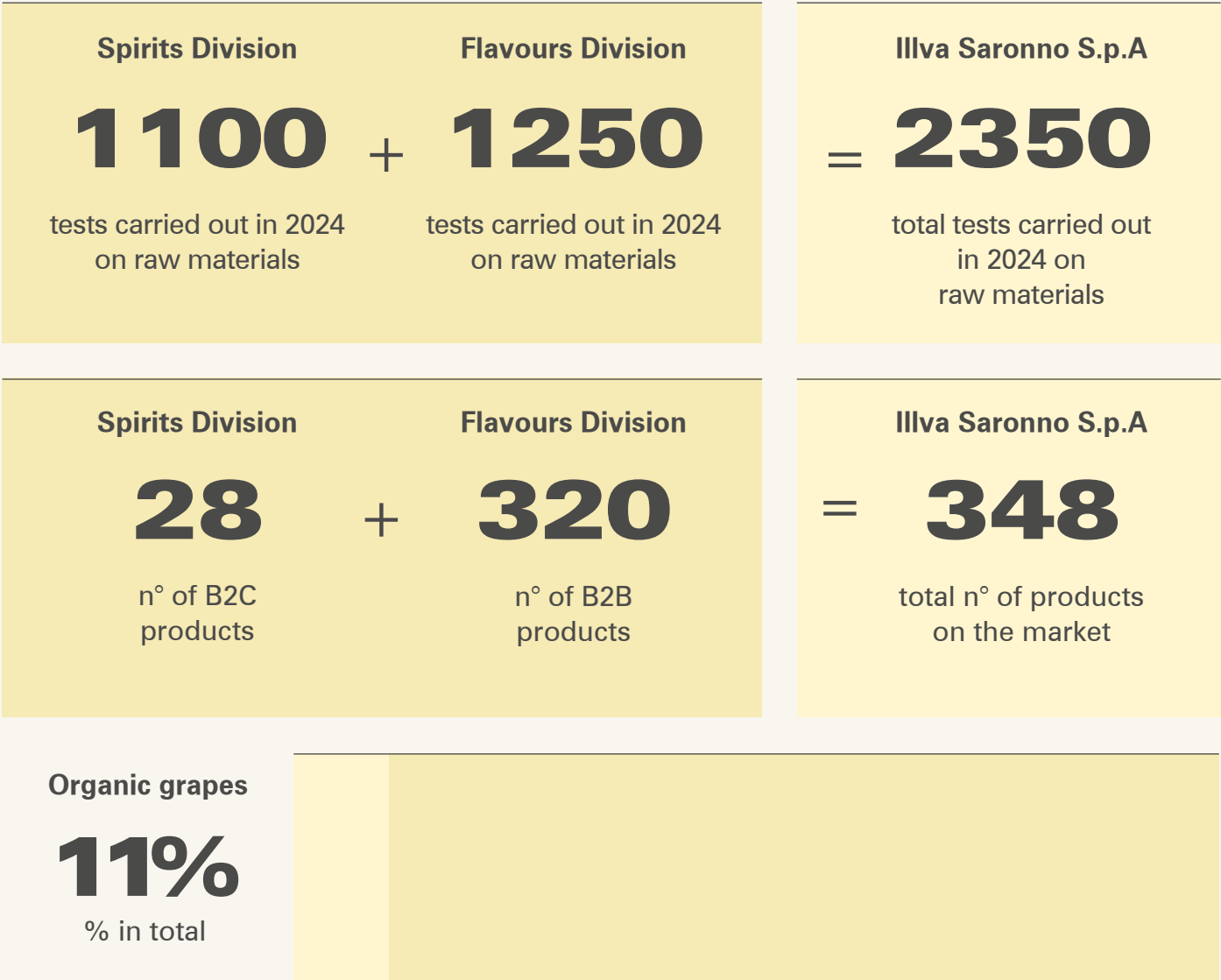
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Quality of raw materials and products



Highlights

Quality of raw materials and products



Our approach

Product quality and safety are top priorities for all companies within the Ilva Group. To ensure them, the entire supply and production chain is subjected to constant monitoring, with the goal of maintaining high quality standards, an essential condition for sustainable growth. Every phase of the process, from the selection of raw materials, through production and distribution, to the final customer, is analyzed both to ensure high quality standards and to identify and assess environmental, social, and governance impacts, which are presented in relation to each material topic detailed below.

All information and analysis of the sourcing and production steps, as well as every implemented action, are guided by the:

pursuit of the best balance in the use of selected raw materials;

definition of best winemaking practices in the cellar and the most effective processing technologies for the production of liqueurs, as well as for the production of high-quality semi-finished products for ice cream and baked goods;

increasingly systematized and socially and environmentally responsible management of the supply chain;

pursuit of a service that is ever more attentive to consumer needs.

Qualità, sicurezza e compliance dei prodotti

Impact	Type (positive/negative – actual/potential)	Value Chain (upstream/operations/ downstream)
Development and production of safe and quality products through the use of excellent raw materials.	Positive – Actual	Upstream
Damage to the health and safety of consumers resulting from products that are even partially non-compliant with compliance standards.	Negative – Potential	Downstream
Damage to customers and consumers due to misleading or inaccurate marketing and advertising practices.	Negative – Potential	Downstream

Controlling every phase of the production chain is the prerequisite on which the internal and external management of operational and production activities is built, in accordance with each company’s **Food Quality and Safety Policy**.

The Quality and Marketing departments play a key role in ensuring product safety and in the correct labeling and communication to end customers. Compliance with regulations, which vary depending on

the market area, is overseen by the Quality division in close collaboration with local distributors, who are experts in each specific country, and with legal firms that are involved in delicate situations and consulted when preventive action may be beneficial.

Product quality assurance relies on a **rigorous internal control and monitoring system**, covering both the Wine & Spirits and Ice & Bakery sectors, supported by in-house



chemical laboratories equipped with advanced technologies.

Illva Saronno Holding, within its organizational structure, has an **Innovation Center** with access to unique and innovative technologies in the industry. Its purpose is not only to develop successful new products and improve existing ones, but also to study innovations in raw materials and technologies in order to identify those most applicable to the Group’s different business areas.

Production is continuously monitored, tracking all parameters that define the **organoleptic and service performance of the products**, such as alcohol content, density, pH, labeling, and closures. Raw materials undergo rigorous quality and safety testing before being used in production. Water, a valuable raw material used in the production of liqueurs as well as in flavors and semi-finished products for the ice cream industry, is also

analyzed and tested. It sometimes undergoes pretreatment processes to reach specific parameters. For example, the Saronno site uses osmosis treatment for its liqueurs and softening for the flavors area. Similarly, at County Carlow, where the Royal Oak Distillery operates, osmosis treatments are applied to the extracted water.

The Group holds numerous **certifications** that attest to the excellence of its processes, the quality of its products, and its commitment to sustainability and safety. The ongoing renewal and maintenance of these certifications further demonstrate the Group’s intent to continuously improve its performance and adopt the best practices in the industry.

All currently active certifications are summarized in the table below, marked with a green flag. Certifications expected to be obtained in the near future are also listed.

	Disaronno Ingredients Ice	Disaronno Ingredients Bakery	Royal Oak Distillery	Duca di Salaparuta	Illva Saronno Flavours	Illva Saronno Spirits	Illva Saronno Holding
ISO 9001			✓	✓	✓	✓	✓
ISO 14001			2025	✓	2025	2025	
ISO 45001			2025		2026	2026	
ISO 22000					✓	2026	
ISO 22005				✓			
FSSC		✓					
FEMAS			✓				
IFS FOOD	✓						
IFS	✓						
BRC				✓			
BIO		✓	✓	✓	✓	✓	
KOSHER	✓	2025			✓	✓	
HALAL	✓	✓			✓		
VIVA				✓			
EQUALITAS				✓			
RAINFOREST		✓					
FAIRTRADE		2025					
RSPO		✓					
KAT		✓					
PDO* - PGI**	✓						
DOC - IGT***				✓			

* Bronte Pistachio ** Piedmont hazelnut *** Wines
Please consult the company websites for a constantly updated and complete view of the current certifications.

Specifically, Illva Saronno S.p.A. is expected to achieve ISO 14001 certification by the end of 2025, extend ISO 22000 certification from the Flavours Division to the Spirits Division by the end of 2026, and obtain ISO 45001 certification as well.

Royal Oak Distillery will obtain ISO 14001 and 45001 certifications by the end of 2025. For the Disaronno Ingredients Bakery Division, KOSHER and Fairtrade certifications are also expected by the end of 2025.

The production facilities of the Group’s companies operate under an **HACCP system** (Hazard Analysis Critical Control Points), aimed at preventing food contamination risks through preventive measures and self-monitoring. Each facility is supported by a **specific HACCP plan**: an operational document that outlines in detail the procedures to follow for identifying and managing critical control points in the process, from raw material intake to production flows, and including equipment cleaning and sanitation. The plan includes dedicated manuals and self-monitoring sheets, managed by specialized teams to ensure full compliance with current regulations and maximum food safety.

To ensure compliance with product information and **labeling regulations** (and therefore responsible communication) rigorous procedures are in place for label design and the fulfillment of mandatory requirements specific to each destination country (symbols, sizes, wording, volume, units of measurement, etc.).

The Group's companies also comply with current legislation on **environmental labelling***, ensuring the correct communication of the necessary information both on packaging intended for the B2B circuit and on that intended for the final

consumer (B2C), including the mandatory indications for correct disposal.

Responsibility for these procedures falls to the Quality Assurance department for label content, and to the Marketing department for communication, both through traditional media and digital platforms, with verification by local authorities in each country (see box on the following page).

Across all Group companies, quality, safety, and product compliance are essential pillars, ensured by constant oversight of every phase in the production process. This integrated approach, aligned with the adopted Food Quality and Safety Policies, guarantees adherence to applicable regulatory and voluntary standards, contributing to the protection of the end consumer.

A key element is the **structured management of reports and complaints**, allowing for precise monitoring of any non-conformities. Each complaint is tracked, analyzed and managed in synergy by the Quality Assurance and Quality Control departments, with the support of the Research and Development and Production areas, in order to identify the causes and implement effective corrective and preventive actions.

This system of active listening and prompt response is not only essential for identifying and resolving issues, but also serves as a strategic driver for launching a structured cycle of continuous improvement, aimed at risk mitigation and strengthening operational excellence.

* Reference documents can be consulted on the company websites.

Responsible Communication

All companies within the Illva Saronno Group adopt a strict policy to ensure that all consumer communications, from label wording to advertising on both traditional and digital media, comply with the regulations in force in the various countries where our products are distributed.

Regarding label wording, in addition to messages promoting responsible consumption, all labels include statements or symbols related to alcohol consumption, in line with the guidelines issued by local authorities in the countries where the products are sold.

This activity falls under the responsibility of the Quality Assurance department as part of its compliance oversight.

Advertising communications follow the same rules, adhering to the guidelines set by authorities regarding both audience depiction, which must clearly represent individuals of legal drinking age, and content, which must avoid suggesting any psychological benefits from alcohol consumption, avoid depicting alcohol consumption itself, and avoid settings where drinking could pose a risk to the consumer.

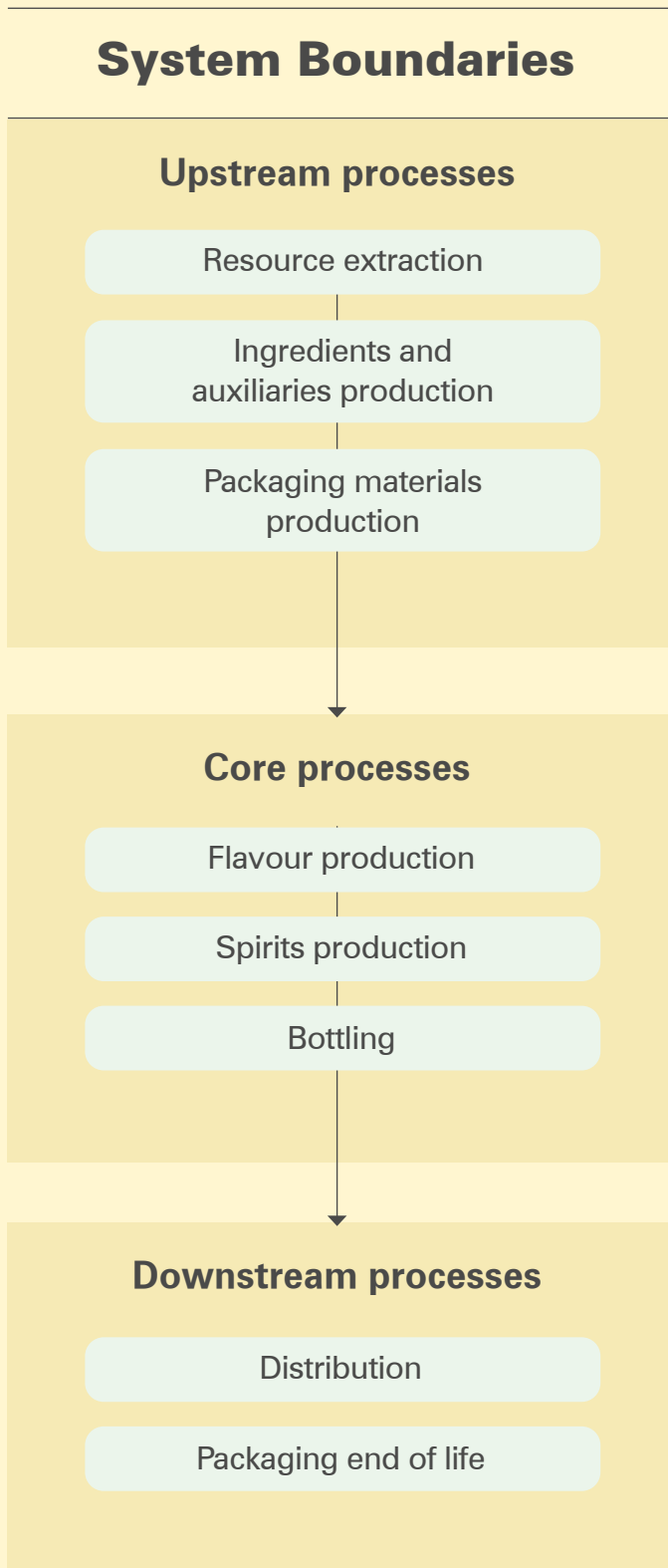
For communications, in addition to the internal procedures described above, Illva Saronno Holding consults with various national authorities, such as Clearcast in the UK and DISCUS in the USA, to obtain approval before airing campaigns.

Thanks to these measures, none of our product communications has ever been the subject of criticism from consumer associations or sanctions from regulatory authorities.

Disaronno Life Cycle Assessment

For a greater ability to evaluate the environmental impacts of products, to be related to their specific characteristics and the quality to be guaranteed, Illva Saronno has launched a **Life Cycle Assessment (LCA)** project for its products with the highest sales volume and the widest distribution on the market, starting with **Disaronno**.

The object of the study is the most iconic and sold product, namely the **0.7-liter Disaronno bottle**, as the final result of the company processes that lead to the production and distribution of the liqueur to its customers, including all the phases from the procurement of raw materials, the production of packaging, the core and auxiliary internal processes, distribution, up to the management of the end-of-life of the packaging after its consumption.



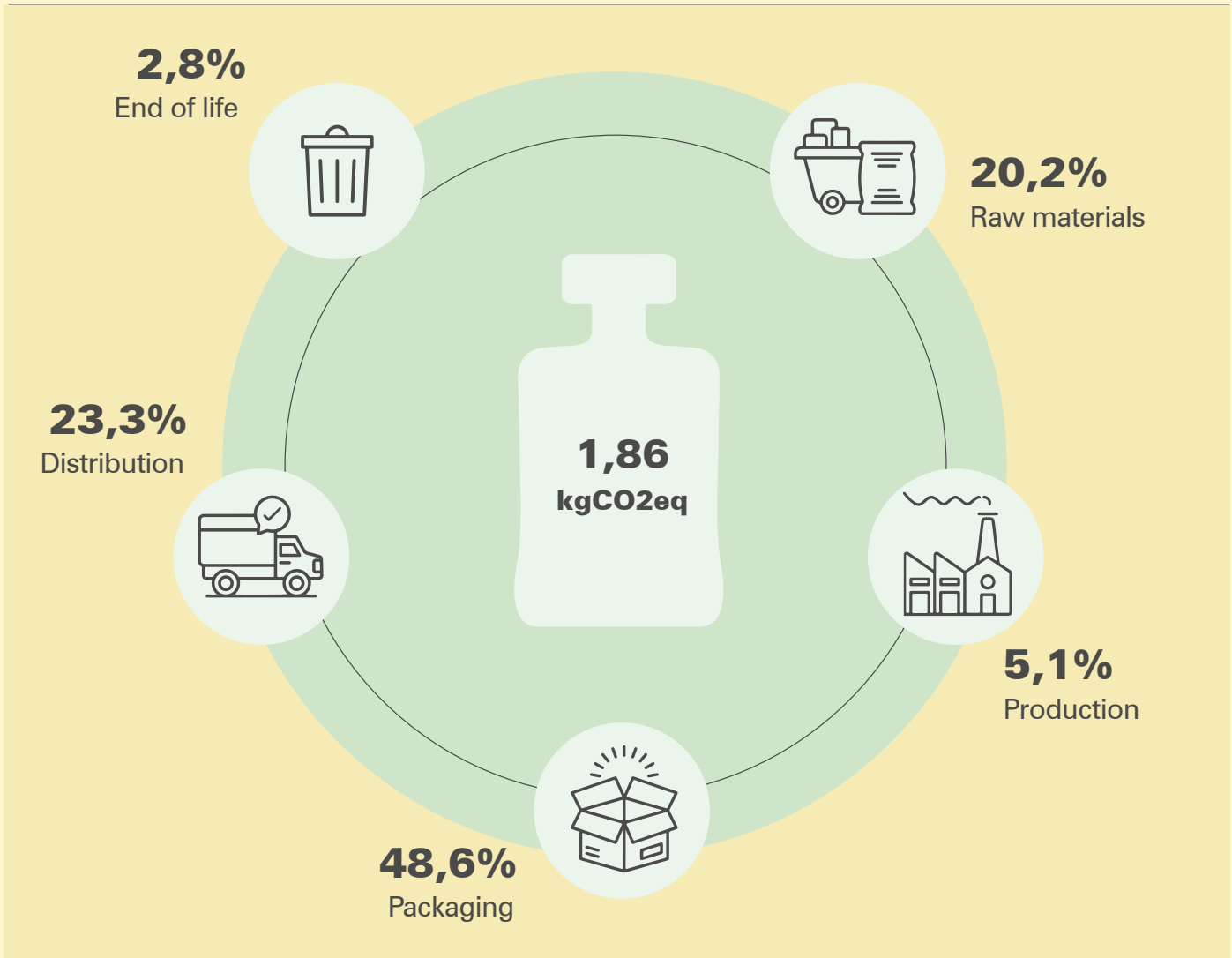
The Life Cycle Assessment analysis work was conducted according to **ISO 14040** and **14044** standards, with in-depth detailed work that identified and collected data and information relating to input resources, production technologies and process parameters, distribution and sales in output throughout the life cycle, also

considering the treatment as waste at the end of the product's life.

The results obtained allowed us to have a complete impact profile according to different environmental categories, including Global Warming, reported below as the most representative.*

* Further details can be requested at the email address: ISP@ILLVA.com

Life Cycle Evaluation



Responsible management of agricultural practices

Impact	Type (positive/negative – actual/potential)	Value Chain (upstream/operations/ downstream)
Promotion of raw materials derived from healthy and quality agricultural practices through selection and qualification processes.	Positive – Actual	Upstream
Selection of suppliers that guarantee responsible production.	Positive – Actual	Upstream

The quality of our products begins even before the selection of raw materials; it takes shape in how those materials are grown and sourced. For this reason, **responsible production**, one that respects and enhances the value of the land of origin and, where possible, adopts organic practices, is a fundamental requirement for us, to be integrated throughout the entire production chain. In this context, **local sourcing** plays a key role. We prioritize purchasing raw materials from local producers, supporting regional agricultural economies and reducing the environmental impact associated with transportation.

Sagamore Spirit passionately pursues its goal of producing the world’s finest

rye whiskey, with a strong focus on the quality of raw materials and the empowerment of local communities. The company has established strong partnerships with Maryland’s farming community, working closely with local growers for the cultivation and harvesting of grain.

This “**farm to table**” approach allows Sagamore Spirit to use rye grown in Maryland, ensuring excellence, freshness, and traceability in its raw materials, essential elements for delivering the authenticity and distinctive flavor of its award-winning products.

Similarly, **Royal Oak Distillery**, located in the historic County Carlow in



southeastern Ireland, produces **The Busker Irish Whiskey**, crafting all three traditional Irish whiskey styles: pot still, malt, and grain. Royal Oak’s production philosophy blends respect for ancient Irish traditions with the exclusive use of locally sourced raw materials and strict quality control systems. This commitment results in extremely high production standards,

internationally recognized with awards from the most prestigious global spirits competitions.

Both distilleries share a deep focus on the quality of raw materials and on sustainable practices that honor the land and deliver products with authentic and distinctive character.



Good agricultural practices and organic crops: a concrete commitment

Duca di Salaparuta has always been committed to promoting **sustainability within the Sicilian wine supply chain**, recognizing its economic, environmental, and social value. In an effort to further strengthen supply chain sustainability and ensure the quality of its products, the company implemented a comprehensive plan in 2024 for evaluating, qualifying, and supporting its suppliers and partners. The plan integrates input from various departments (including purchasing, quality, agronomy, and enology) with the goal of reinforcing a shared and responsible approach throughout the entire production chain.

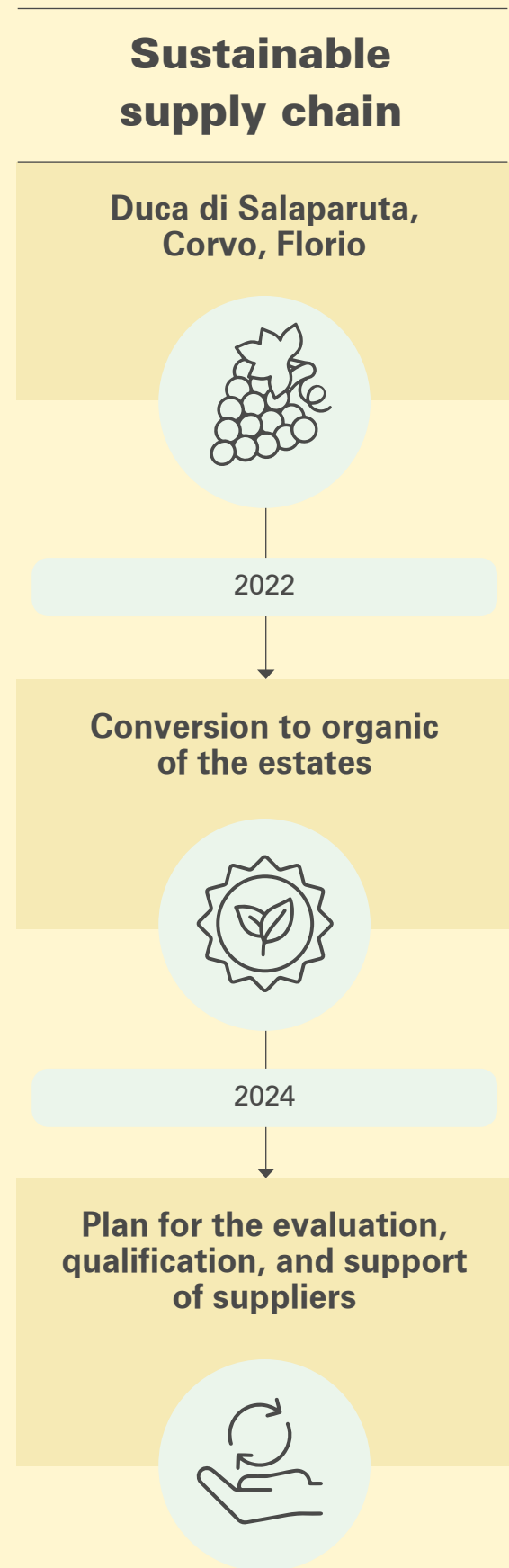
At the same time, consumer interest in organic products has remained high, as has the company’s commitment to **progressively increasing the use of organic raw materials**. In line with this, the company began converting its estates to organic farming in 2022.

In recent years, there has been a significant increase in the volume of **grapes sourced from organic farming**, with a peak in 2023 of over **1,291 tons** representing nearly **28%** of the total grapes processed, a **13%** increase over the previous year. However, in 2024, this trend reversed, with the share of organic grapes dropping to 11% of the total. This reduction is primarily due to extreme weather conditions during the summer of 2024, which significantly affected organic farming operations. Despite these challenges, often linked to uncontrollable climatic factors, the company reaffirms its **commitment to investing in organic agriculture**, viewing it as a sustainable and necessary agronomic model.

This commitment is part of a broader vision of responsible development, aimed at adopting **advanced, environmentally respectful**

agricultural techniques that go beyond the limitations of traditional practices. It is an approach rooted in the protection and enhancement of natural resources, respect for the environment, and safeguarding consumer health.

Duca di Salaparuta also conducts an annual review of phytosanitary products banned in Italy and in all countries where its products are exported, sharing these guidelines with all grape suppliers. As an added guarantee, upon receipt of raw materials, the company performs internal checks to ensure that no banned substances are present.



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7. Responsible Supply Chain


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Responsible Supply Chain

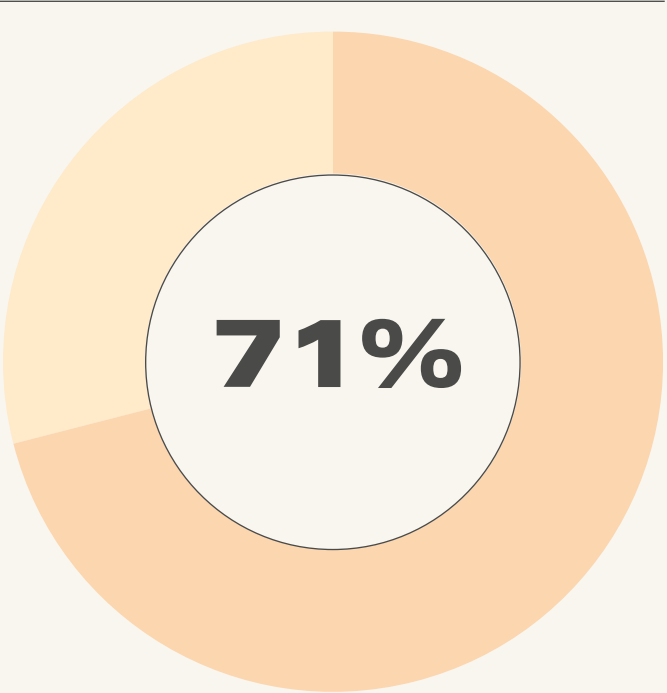


Highlights

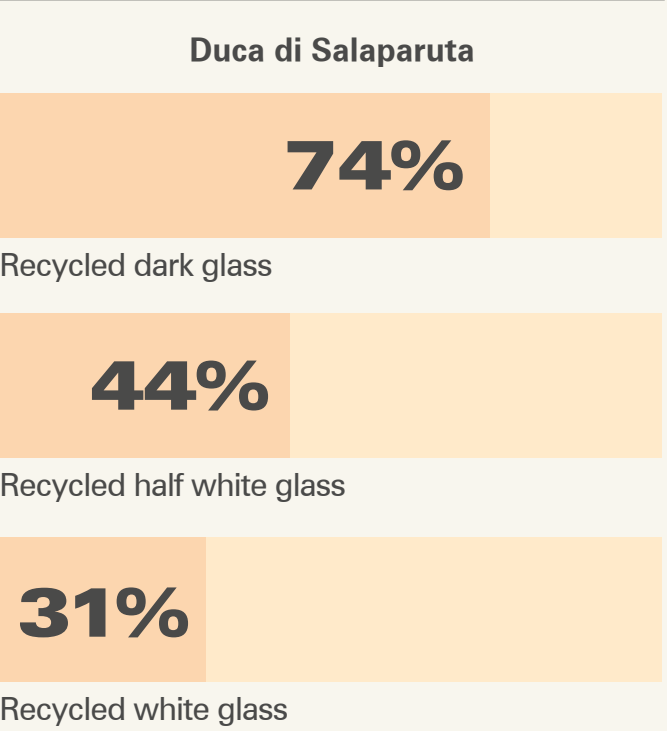
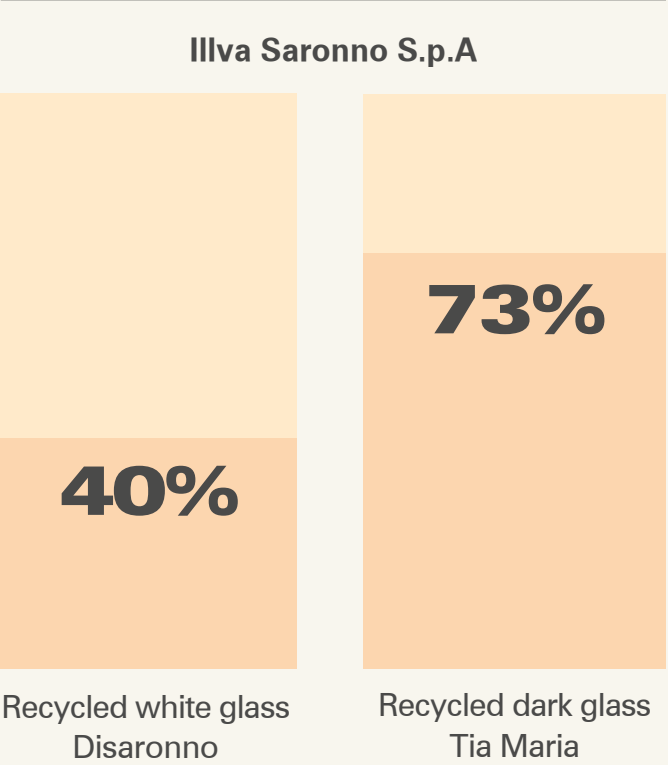


Responsible Supply Chain

Average of recycled packaging



Coverage of the total purchase value of raw materials and packaging materials for suppliers of Ilva Saronno S.p.A., Duca di Salaparuta S.p.A., Disaronno ingredients S.p.A. and Royal Oak Distillery evaluated by Ecovadis



This section provides information about supply chain management for the companies within the Illva Group. The adopted production model involves carrying out nearly all processes in-house, with the exception of certain operations such as the screen printing of some glass bottles or the bottling of very limited production volumes, depending on type or size.

In contrast, raw materials and packaging components are sourced from various geographic areas, especially aromatic ingredients not available in Italy and the raw materials used by Sagamore and Royal Oak Distillery, which are instead sourced locally within their respective production regions.

Net of any overlaps, the total number of suppliers involved with the companies covered in this report is **2416**, with a total purchase volume exceeding **180 million euros**.

This figure includes the following categories: raw materials and packaging, operations, marketing, and general expenses.

For the purposes of the analysis, the national territory is defined based on the location of the operational headquarters: in Italy for Illva Saronno Holding, Illva Saronno, Disaronno

Ingredients, Duca di Salaparuta, Alvena, VE.CO.GEL., and G&P, and in Ireland for Royal Oak Distillery.

Based on this definition, approximately **87%** of the total purchase volume can be attributed to suppliers located within the national territory.*

The Illva Group recognizes the sustainability of its supply chain as a key factor in the resilience and growth of all its companies. Over the past year, the Group has launched a structured action plan aimed at integrating environmental, social, and governance principles throughout the supply chain.

Among the material topics identified, **supply chain responsibility and evaluation** have emerged as strategic priorities for the Group.

This approach aligns with the evolving European regulatory landscape on due diligence across value chains, particularly regarding human rights and environmental protection, as outlined in the **Corporate Sustainability Due Diligence Directive (CSDD)**.

In this context, starting in 2024, the Group implemented its **Sustainable Procurement Strategy**, which defines ESG parameters and objectives to be

applied in the selection and evaluation of its suppliers. This strategy forms the foundation of the Code of Conduct, which all suppliers must adhere to in order to operate within the Group’s supply chain.

The Illva Group believes that supply chain sustainability must be based on **accurate and independent evaluation of its suppliers**, aimed at identifying areas for improvement and **promoting shared and responsible growth**.

For this reason, in June 2023 the Group began evaluating its supply chain by partnering with **EcoVadis**, one of the leading global providers of sustainability ratings. The EcoVadis platform supports companies in managing ESG risk and compliance throughout the supply chain, contributing to the achievement of sustainability goals and the

continuous improvement of environmental, social and governance performance at both the company and supply chain levels.

The analysis carried out enabled the mapping of a total of **150 suppliers**, for whom a shared scorecard is now available, allowing for a structured and comparable assessment of performance. Considering the total value of raw materials and packaging purchases made in 2024, the coverage of suppliers already evaluated is **71%**. This figure includes all Group companies involved: Illva Saronno, Duca di Salaparuta, Disaronno Ingredients, and Royal Oak Distillery.

In this context, Illva Saronno S.p.A. stands out for the highest level of coverage. Suppliers of raw materials and packaging evaluated through the EcoVadis platform account for **89%** of the total purchase value in these categories. More specifically, **72%** of the value of raw material purchases and **94%** of packaging purchases come from evaluated suppliers. The results achieved represent a strategic starting point to further strengthen and develop partnerships based on a shared commitment to increasingly responsible and sustainable practices throughout the supply chain. In particular, the results are structured according to the following **levels of recognition awarded to suppliers**:

* The national area is based on the location of the operational site.

EcoVadis Rank	N° of suppliers	% of total
Platinum	9	6%
Gold	18	12%
Silver	26	18%
Bronze	38	25%
Committed	59	39%
Total	150	100%

In addition to the distribution of awards, the **analysis of the average scores** obtained by suppliers offers a more in-depth view of sustainability maturity, both in the overall assessment and in the individual topics examined.

These results are also presented in relation to an **industry benchmark**,

defined on the basis of the average scores obtained by all companies in the Food & Beverage sector evaluated by EcoVadis, thus offering a useful comparative reference to contextualize the performances observed.



Score	Illva Supply Chain Average	Food & Beverage Average	Δ Benchmark
Overall	61,9	51,3	+10,6
Environment	65,4	52,4	+13
Labor & Human Rights	63,1	53,7	+9,4
Ethics	57,1	48,7	+8,4
Sustainable Procurement	55,3	43,7	+11,6

The platform also indicates, for each supplier, any areas of risk or potential improvement, which are discussed with the Group's Buyers with a view to collaboration and shared growth on ESG issues.

The Procurement team of Illva Saronno Holding has benefited

from the training resources made available by **EcoVadis Academy**, deepening ESG issues and aspects related to sustainable procurement, thus strengthening its skills and commitment to more responsible management of the supply chain.



Transparency and traceability of raw materials and products

Impact	Type <small>(positive/negative – actual/potential)</small>	Value Chain <small>(upstream/operations/ downstream)</small>
Mapping and managing a network of trusted suppliers through monitoring and controlling the supply chain.	Positive – Actual	Upstream

The Illva Group recognizes that the commitment to reducing the environmental impact of its production processes also involves the careful and responsible selection of raw materials and materials used.

Procurement activities for the entire Group are centrally managed by Illva Saronno Holding, which coordinates and handles purchasing for all companies and across all product categories. The only exceptions are a few decentralized purchases made by Duca di Salaparuta for grape procurement, and by Royal Oak Distillery and Sagamore for the purchase of grains used in whiskey production, which, being sourced from local supply chains, are managed through direct relationships.

66%

Renewable Material

Material derived from abundant resources that regenerate quickly through ecological cycles or agricultural processes, ensuring that the services provided by these and related resources are not compromised and remain available for future generations.

34%

Non-Renewable Materials

Resources that do not regenerate within short periods of time.

The incoming materials, categorized as renewable and non-renewable, consist of 58% raw materials used in product manufacturing and 42% primary and secondary packaging, such as wood, paper and cardboard, plastics, cork, metals, and glass. Glass, although fully recyclable, alone accounts for 91% of non-renewable materials.

As outlined in the previous chapter, ensuring product quality requires careful **selection of raw materials**, based on predefined analysis plans that include instrumental tests as well as organoleptic evaluations by trained panels. Equally important is the **exclusive origin** of the raw materials:



Vanilla beans
Bourbon variety

Origin:
Madagascar



Green coffee
100% Arabica variety

Origin:
Brazil



Rhubarb roots
Tangutica variety

Origin:
China

The quality of the final products is based on the careful selection of raw materials. Their selection is carried out with great attention and through strict controls, both for the Wine & Spirits and Ice & Bakery production areas.

For example, the sugar used in both liqueur and confectionery production, comes mainly from Germany, and partly from Italy and France. The alcohol used for liqueur production in Saronno is sourced from France, Hungary, and Italy. The grapes for winemaking, as well as the grains and other derivatives used in whiskey production, are sourced from short, local supply chains: from Sicily for Duca di Salaparuta, from Maryland for Sagamore Spirit, and from Ireland for Royal Oak Distillery.

The following page shows the percentage breakdown of raw materials, calculated based on the quantities used. This data helps to understand their impact on the total volumes used by the Illva Group.

Percentage breakdown of total raw materials used by the Illva Group



For most packaging purchases, the Group relies on suppliers located near its production sites, particularly for the bottling operations of Illva Saronno S.p.A.

The procurement of both primary and secondary packaging is a strategic area in which the Group shows increasing attention to reducing environmental impact. The commitment to finding innovative solutions (from reducing the weight of packaging, to increasing the percentage of recycled material, to minimizing the use of packaging altogether) has already led to significant results in terms of sustainability. Additional initiatives are currently in development and will be implemented in the near future,

with the goal of further reducing environmental impact throughout the entire product life cycle.

To reinforce the integrated sustainability approach across the supply chain, a **Supplier Portal** was launched in January 2025. This platform enables fast, transparent, and accurate information and document exchange with all business partners. Additionally, during 2025, a **vendor rating system** will be introduced that, in addition to traditional quality and service criteria, will also include ESG parameters. This tool will support a supplier selection process increasingly focused on responsibility and transparency, while also serving as a strategic element in defining a targeted and effective **audit plan**.



Creating sustainable value for the company and stakeholders

Impact	Type (positive/negative – actual/potential)	Value Chain (upstream/operations/ downstream)
Socio-economic consequences on stakeholders due to unequal distribution of value.	Negative – Potential	All

Value creation represents the Group's ability to generate economic results and redistribute them for the benefit of all stakeholders. This paragraph illustrates in detail how this value is distributed among the different categories, representing a point of connection between the Civil Financial Report and the Sustainability Report.

The data are representative of the Illva Group, and express the importance of how the value generated, through the sale of the products manufactured, is then distributed, with particular attention to the key stakeholders of the business, employees and suppliers.



	2022	2023	2024
Sales revenue	321.866	352.005	360.929
Financial income (interest income)	2.959	3.904	2.896
Economic value generated	324.824	355.910	363.825
Operating costs	275.408	312.997	349.227
Cost of personnel	48.532	57.215	70.876
Consumption	94.254	112.516	107.324
Promotions and advertising	60.857	65.233	67.315
Other structural costs	71.764	78.033	103.712
Payments to capital providers	10.044	10.031	10.050
Dividends distributed	10.000	10.000	10.000
Passive interests	44	31	50
Taxes paid	18.589	19.528	16.063
Distributed economic value	304.041	342.556	375.341
Depreciation and write-downs	25.386	28.314	34.390
Deposit and use of funds	-586	-990	-575
Retained economic value	45.584	40.667	22.299

Data in thousands of euros

In 2024, the Illva Group generated a total economic value of 363.8 million euros, while the economic value distributed in the year was 375.3 million euros, due to an increase in structural costs.

Considering amortization and write-downs for 34.3 million euros and net use funds of -575'000 euros, the economic value retained, calculated as the difference between the value generated and the value distributed, is equal to 22.3 million euros.

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8. Responsible management of energy, climate and resources

8.1	Highlights
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8.3	Efficient and renewable energy use
8.4	Atmospheric emissions and climate change
8.5	Circular economy and good waste management practices
8.6	Efficient water resource management

8

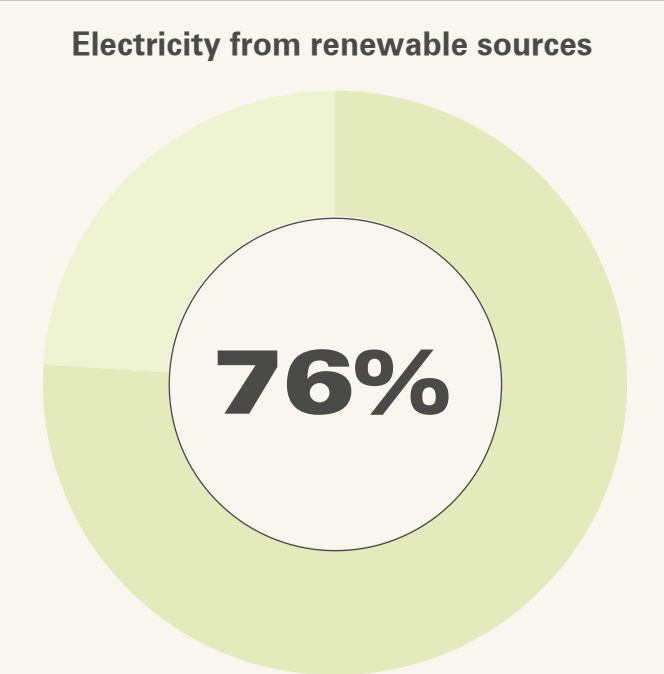
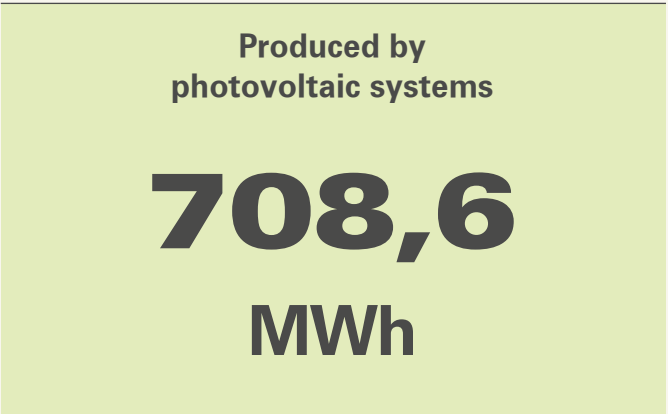
Responsible management of energy, climate and resources



Highlights



Responsible management of energy, climate and resources



The commitment to limiting our impacts

Environmental protection is a fundamental pillar of the Group's activities. All companies within the Group are actively engaged in initiatives aimed at improving energy efficiency, using resources from renewable sources, reducing waste, and raising awareness among stakeholders to do the same. The Group is guided by principles such as respect, care, and preservation of the ecosystem, with the goal of minimizing the environmental impact of its operations and contributing meaningfully to the conservation of the planet.

The environmental impacts resulting from the Group's activities are mostly related to external factors, both in terms of what the organization produces (greenhouse gas emissions, waste and by-products, air emissions, water discharges) and in terms of resource withdrawals and use (water and energy consumption, use of materials). The responsible management of these flows and the resulting impact reduction depend



not only on the operational practices adopted within production processes, but also on the activities carried out by suppliers with whom the Group maintains business relationships.

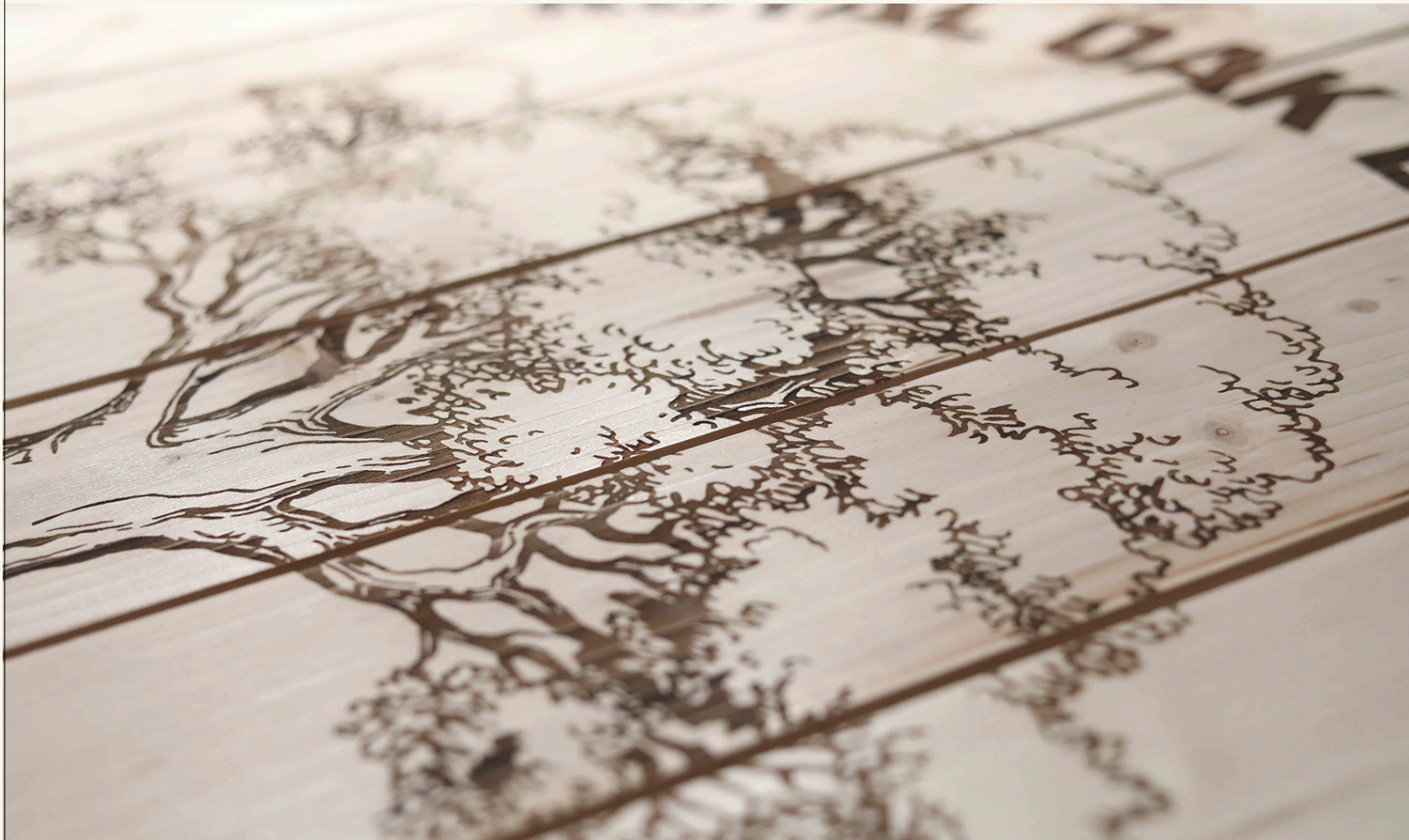
Illva Group's objective is the progressive mitigation of environmental impacts related to its business by promoting a culture of sustainability and reinforcing its commitment to protecting the ecosystem, for the benefit of the Group itself and all its stakeholders.

Management and procedures to reduce impacts

All companies within the Illva Group adopt shared procedures and practices for managing environmental and energy-related matters, tailored to the specific characteristics of their respective production processes and business sectors. Similarly, objectives aimed at reducing environmental impacts are evaluated, then defined and approved at the Holding level.

The formalization of these management aspects is already

fully operational at Duca di Salaparuta, which has implemented an Environmental Management System certified according to ISO 14001 since 2001. In line with the Group's commitment to continuous improvement, one of the goals for the next three years is to obtain the same certification for Illva Saronno S.p.A. and Royal Oak Distillery by 2025, with the aim of progressively extending the system to the other companies within the Group.



Efficient and renewable energy use

Impact	Type (positive/negative – actual/potential)	Value Chain (upstream/operations/ downstream)
Depletion of non-renewable energy resources and environmental impacts related to energy use throughout the value chain	Negative – Actual	All
Impacts due to the reduction of greenhouse gas emissions not produced by energy consumption from renewable sources	Negative – Actual	All
Increase in polluting emissions into the atmosphere produced by energy production plants for industrial processes and by industrial processes themselves	Negative – Actual	All

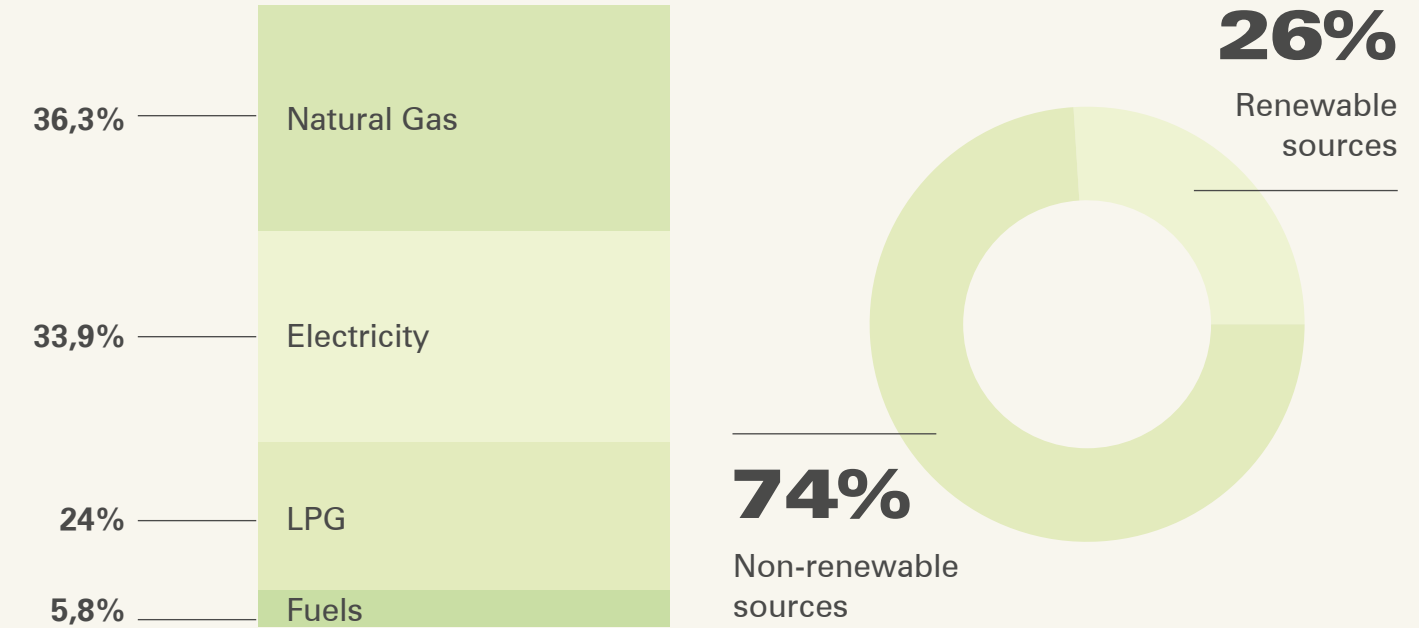
In the sustainability journey launched in 2021, energy management plays a central role. The focus has been particularly on monitoring, analyzing, and reducing energy consumption, with actions already implemented and others currently being planned.

This commitment stems from an awareness of the environmental impacts associated with energy use, especially fossil-based natural gas, and the tangible benefits it can bring, both in terms of environmental sustainability and cost savings.

The total energy consumption of the companies included in the reporting scope amounts to 179’000 GJ.

Overall energy use has remained mostly stable compared to the previous year, based on individual company analysis and considering the broader reporting perimeter for this year.

Specific differences, by energy source and by company, should therefore be analyzed in detail according to production trends.



A significant share of energy consumption is related to heat production for processes and facility heating, with 36% coming from natural gas and 24% from LPG, the latter used at the Duca di Salaparuta sites in Aspra and at Royal Oak Distillery, where connection to the natural gas distribution network was not possible. A residual 5.8% comes from diesel and gasoline used for the vehicle fleet and industrial machinery.

Electricity accounts for approximately 34% of total consumption, equal to 60553 GJ. Illva Saronno Holding, in line with previous years, has continued its commitment to sustainable energy by sourcing **100% of its electricity from renewable sources** at most of its production sites. Renewable electricity coverage is in

place for all companies except the foreign ones and, to a small extent, Vecogel, G&P, and Alvena, which are in the process of transitioning to full renewable coverage by 2025. As a result, **76% of the electricity purchased across the Group** comes from renewable sources.

In addition, a significant portion of electricity (over 700 MWh) was produced and self-consumed thanks to photovoltaic systems at the Saronno (Illva Saronno), Aspra (Duca di Salaparuta), and San Giuliano Milanese (Alvena and G&P) sites. Considering also the consumption of gas, LPG, and fuels, the overall share of energy from renewable sources across total company energy consumption stands at 26.1%.

Aspra ^(PA) Duca di Salaparuta	San Giuliano Milanese G&P Center	San Giuliano Milanese Alvena
Year of construction: 2010	Year of construction: 2011	Year of construction: 2011
Power capability: 375 kWp	Power capability: 42 kWp	Power capability: 84 kWp
Produced in 2024: 238.786 kWh	Produced in 2024: 34.466 kWh	Produced in 2024: 75.948 kWh
Self-consumption quota: 99,96%	Self-consumption quota: 11%	Self-consumption quota: 50%

Saronno ^(VA) Illva Saronno / <i>New!</i>	Altavilla Vicentina ^(VI) Disaronno Ingredients New!	Chignolo Po ^(PV) Disaronno Ingredients New!
Year of construction: 2020 / 2024	Year of construction: 2024	Year of construction: 2024
Power capability: 400 kWp / 400 kWp	Power capability: 200 kWp	Power capability: 200 kWp
Produced in 2024: 359.651 kWh / * kWh	Produced in 2024: * kWh	Produced in 2024: * kWh
Self-consumption quota: 99,97% / *%	Self-consumption quota: * %	Self-consumption quota: *%

* Production and self-consumption data will be available for the 2025 operating year.

As part of a broader project focused on energy efficiency and improving employee well-being, targeted interventions have been carried out and are planned for the office building and the entire Illva Saronno complex.

During 2024, **insulating films** were installed on the office building’s windows. This measure improved thermal comfort for employees by reducing solar heat gain. At the

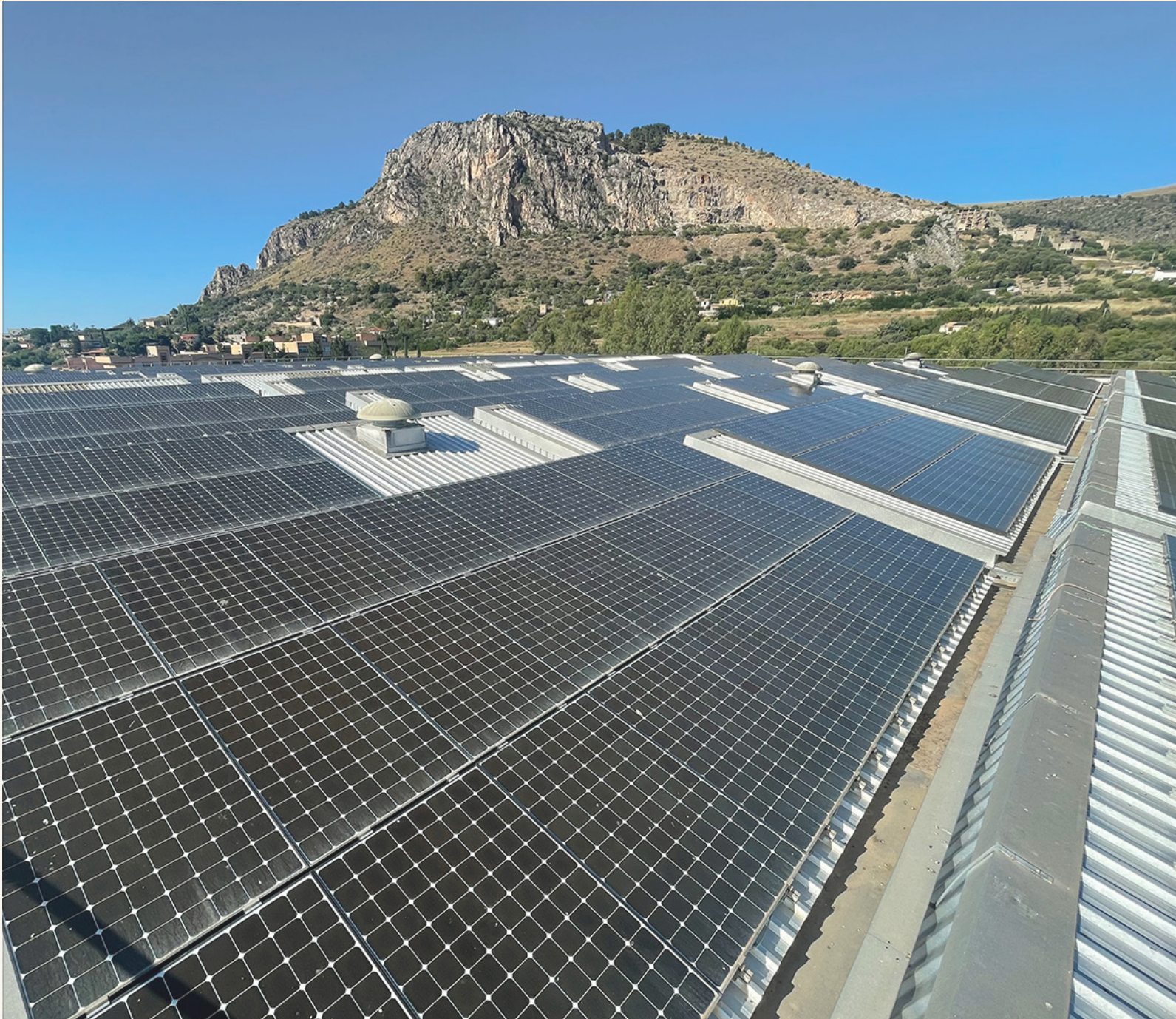
same time, the reduced need for air conditioning during the summer months led to a significant decrease in energy consumption.

To complete the intervention, the project will continue with the application of solar control films on additional glass surfaces in the production departments, along with the installation of solar shading with heat-reflective treatment on the

polycarbonate roofing. Preventing increased cooling costs allows for a tangible reduction in energy consumption, generating clear economic and environmental benefits.

Another initiative aimed at both improving energy efficiency and

creating more comfortable working environments involved lighting. In 2024, all traditional lamps in the production areas and offices were replaced with modern **LED lamps**, which are more efficient, durable, and sustainable.

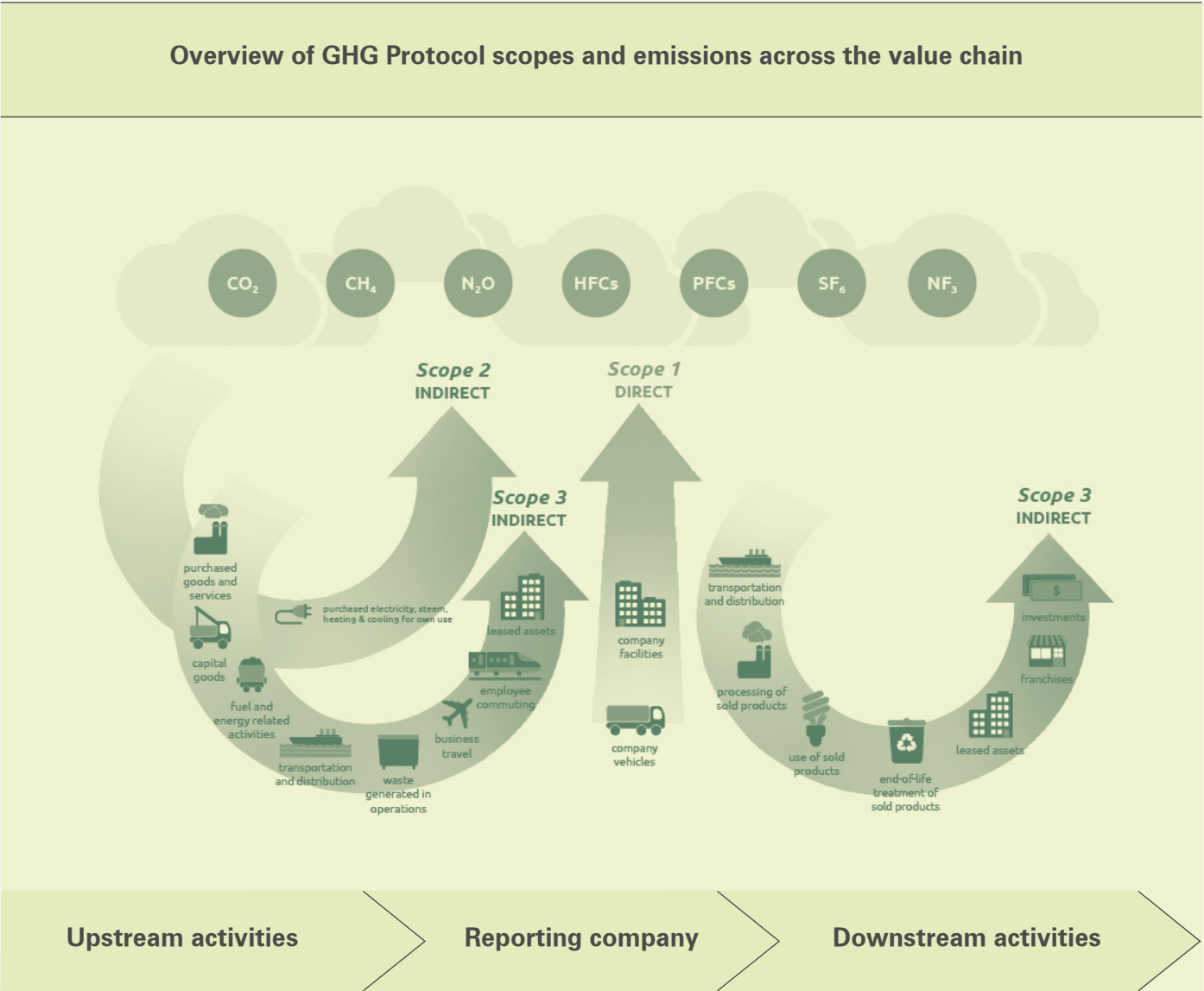


Atmospheric emissions and climate change

Impact	Type (positive/negative – actual/potential)	Value Chain (upstream/operations/ downstream)
Contribution to climate change due to greenhouse gas emissions:	Negative – Actual	
produced by inefficient production plants and/or machinery or by the failure to implement efficiency actions		Operations
produced by inefficient heating systems or the failure to implement efficiency actions		Operations
produced by high energy consumption		Operations
linked to the production of raw materials		Upstream
due to the transport of raw materials, semi-finished products by suppliers		Upstream
due to the transport of products by distributors		Downstream

The Illva Group continues its process of accounting for and evaluating greenhouse gas (GHG) emissions, which began in 2022 with the Carbon Footprint measurement project for Illva Saronno and Duca di Salaparuta, and was later expanded in 2023 to include Disaronno Ingredients, Royal Oak Distillery, and Suor Marchesa. Starting from this reporting year, in line with the scope of this Sustainability Report, CO2-eq emissions measurements have also been extended to the newly included

entities: Sagamore, Alvena, G&P, and VE.CO.GEL. For greater consistency and alignment, also with a view toward future adherence to the new ESRS reporting standards and formalizing the reduction pathway according to the Science Based Targets Initiative (SBTi), the universally recognized GHG Protocol standard has been adopted for greenhouse gas emissions accounting. This replaces the approach based on the ISO 14064 technical standard used in the first two years.



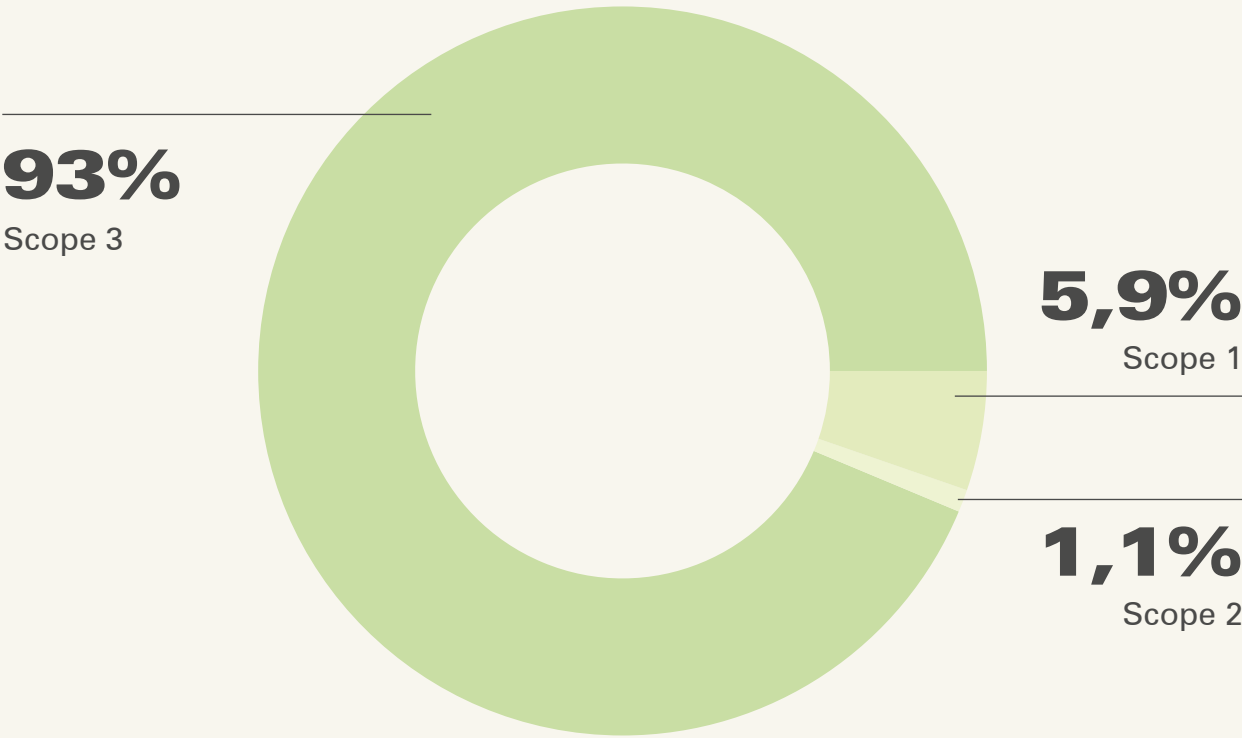
Scope 1 *emissions, which include direct emissions from owned or controlled sources, amount to 7’865 tons of CO2-eq, representing 5.9% of the total.

* Scope 1 emissions are defined as direct greenhouse gas emissions from sources owned or controlled by companies.

Emission category <small>(according to the GHG Protocol)</small>	GWP100 – TOTAL 2024 <small>[ton CO2-eq]</small>	%
SCOPE 1	7.865	5,9%
SCOPE 2 [market based]	1.478	1,1%
SCOPE 3	125.005	93,0%
TOTALE [market based]	134.347	100,0%

The strategic choice of using electricity supplied largely from renewable sources allows the Group to have very limited Scope 2** Market Based emissions.

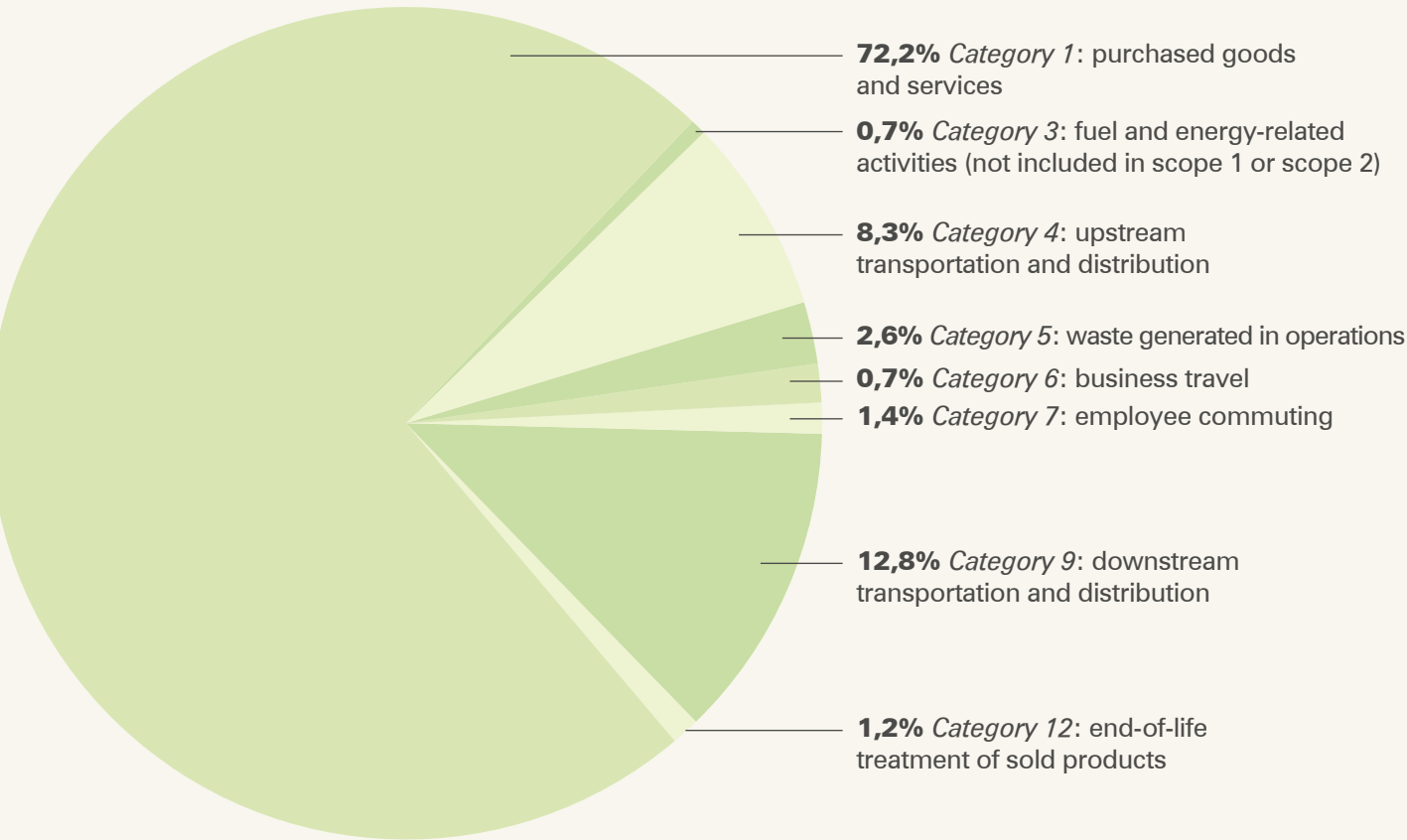
** Scope 2 emissions are defined as indirect greenhouse gas emissions resulting from energy consumption from sources not owned or controlled by the company. These emissions refer to Scope 2 emissions calculated using the market-based method, where for energy produced and consumed through photovoltaic panels and for energy purchased and certified as renewable (e.g., Green Certificates), an emission factor is used that reflects the minimal impact based on the renewable sources utilized. For more information, please contact the email references provided in this Sustainability Report.



Furthermore, in order to monitor and understand the magnitude of the carbon footprint generated by activities occurring outside company boundaries along the entire value chain, and to be able to plan effective management strategies, the production companies within the Illva Group have quantified indirect greenhouse gas (GHG) emissions, known as Scope 3, which occur

both upstream and downstream of the organization. This measurement and reporting process follows the requirements of the GHG Protocol, which identifies 8 main upstream activity categories and 6 downstream categories. The categories included in the Illva Group’s inventory, based on their relevance to the company, are listed in the table below.

Emission categories included in Scope 3 <small>(according to the GHG Protocol)</small>	GWP100 – TOTAL 2024 <small>[ton CO2-eq]</small>	%
Category 1: Purchased goods and services	90.293	72,2%
Category 3: Fuel- and energy-related activities <small>(not included in scope 1 or scope 2)</small>	919	0,7%
Category 4: Upstream transportation and distribution	10.426	8,3%
Category 5: Waste generated in operations	3.280	2,6%
Category 6: Business travel	814	0,7%
Category 7: Employee commuting	1.778	1,4%
Category 9: Downstream transportation and distribution	16.034	12,8%
Category 12: End-of-life treatment of sold products	1.460	1,2%



The further expansion of the reporting and GHG emissions measurement scope now provides a comprehensive picture of the Group’s Carbon Footprint, also taking into account the company’s growth in recent years. This serves as a new starting point for evaluating the reduction journey, with 2024 established as the baseline year against which to measure the impact of improvement actions and the results to be achieved. A detailed analysis of the data collected (with a specific focus on the contribution of each emissions category, the relative impact of different companies within the Group, and, particularly for Scope 3, the individual suppliers involved) will

enable the Group to define a transition plan with specific targets and actions to achieve them. This plan must align with the EU’s carbon neutrality goals by 2050 and the urgent need to take decisive action in the near term, as also required by the Science Based Targets Initiative, the key reference for setting such plans. In addition to the future objectives and actions the Group will pursue, many initiatives have already been implemented or are planned, as outlined in the dedicated chapters on the supply chain and energy consumption. Meanwhile, other more challenging initiatives are currently under review and evaluation.

Circular economy and good waste management practices

Impact	Type (positive/negative – actual/potential)	Value Chain (upstream/operations/ downstream)
Environmental damage caused by incorrect disposal of waste produced and by the failure to valorise waste by-products for other supply chains	Negative – Potential	Operations
Lower consumption of virgin resources through increased valorization of by-products for other supply chains	Negative – Potential	Upstream / Operations
Lower consumption of resources by reducing the quantity of packaging thanks to recovery and reuse operations	Negative – Potential	Operations
Implementation of solutions in favor of circularity of materials through the reuse and recycling of waste from processes	Positive – Actual	All

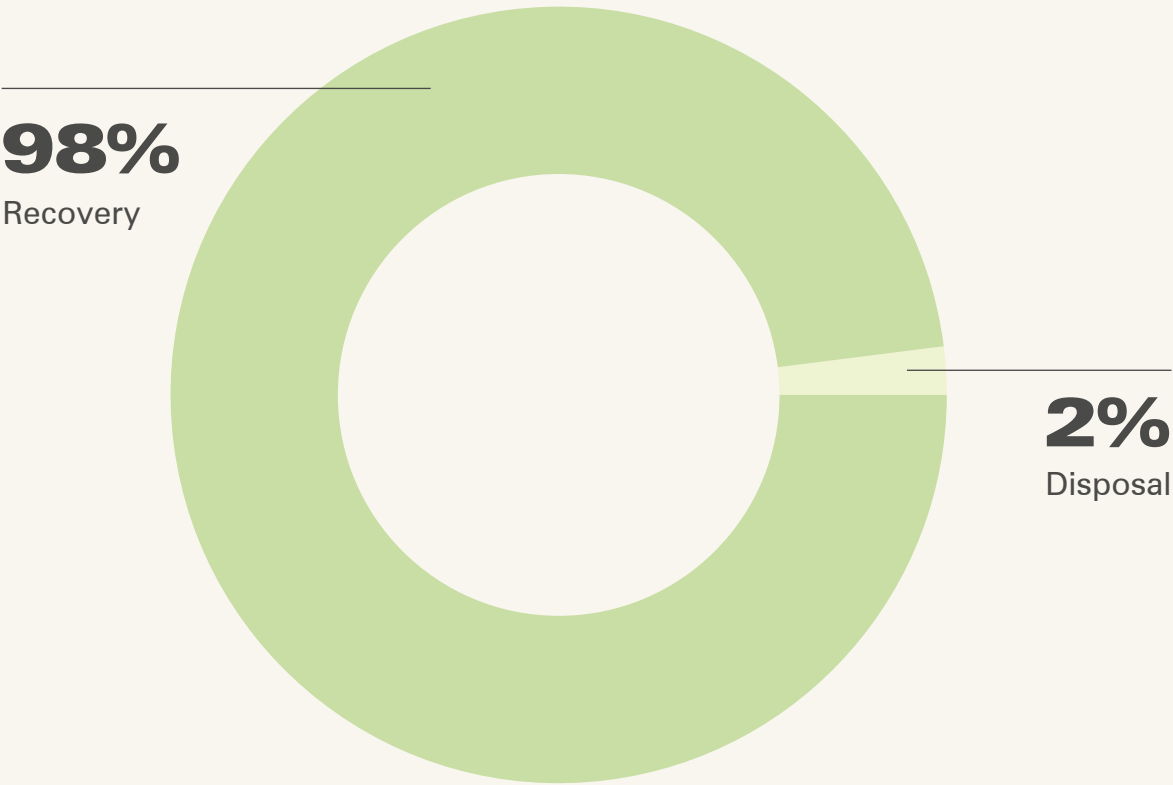
The management of waste and production scraps generated across the various production cycles is a key area of focus for the Illva Group. The Group is committed to minimizing the volume of waste generated, adopting proper management practices in compliance with current regulations, and, more importantly, promoting innovative solutions for material recovery and reuse, in line with a circular economy approach.

Despite ongoing efforts to reduce waste, overall waste generation remains significant due to the diversity of activities across different production sectors. Management is carried out through a structured approach, in full compliance with applicable regulations, such as Legislative Decree 152/2006 for sites located in Italy, and with equivalent legislation in the foreign countries where the Group operates.

Waste produced	Dangerous <i>ton</i>	Not dangerous <i>ton</i>
Waste sent for recovery	50,82	10.284,44
Waste sent for disposal	112,46	127,58

The share of waste destined for disposal is residual, around 2%, while the majority is destined for recovery activities. These subdivisions are mostly constant for all sectors and companies of the Group.

In addition to the correct management of materials destined for waste, there is in any case in all corporate entities the commitment to seek solutions to promote the reduction of waste produced and research to recover and enhance some waste materials with a view to circularity.



Some raw materials used in the production of Illva Group products, in fact, are reused with a view to the circular economy, with the aim of minimizing waste production.

A significant example is represented by **vanilla beans**, which, once processed for extraction, are not discarded but are fully recovered and repurposed into a new product: **vanilla pods**, intended for the ice cream industry. In line with this approach, a project is underway to explore the recovery potential of **coffee** extraction waste. The initiative, developed in collaboration with the Food Science and Technology degree program at the University of Milan, aims to identify innovative opportunities through the study and analysis of spent coffee grounds.

In whiskey production as well, all waste resulting from the distillation and fermentation of **grains** is fully recovered and used in animal feed. These are substantial volumes,

totaling over 20 million liters of liquid waste and 2000 tons of solid waste for Royal Oak and over 11000 total tons for Sagamore.

In the case of Duca di Salaparuta, the winemaking process generates several by-products that are also repurposed. **The grape stems** are used in the fields as soil amendments, while the **pomace** (made up of skins and seeds) and the **lees** (deposits from alcoholic fermentation) are sent for distillation processes to produce alcohol.

Another area in continuous development involves reducing the waste generated downstream in product distribution, with a specific focus on packaging. Efforts are focused on several fronts: reducing the weight of packaging, increasing the percentage of recycled materials, using fully recyclable materials to facilitate proper disposal, and minimizing the use of certain packaging components altogether.

Efficient water resource management

Impact	Type <small>(positive/negative – actual/potential)</small>	Value Chain <small>(upstream/operations/ downstream)</small>
Depletion of water resources due to inefficient use of water sources	Negative – Potential	Operations
Negative impacts due to water abstraction, particularly in water-stressed areas along the supply chain	Negative – Potential	Upstream

Water is a valuable resource, and its withdrawal, use, and return to the ecosystem are activities to which the Illva Group devotes particular attention, with the goal of reducing waste, limiting consumption to what is necessary, and ensuring the quality of the resource. This is especially true for the Group's companies that use large quantities of water, particularly in production processes and in cleaning and sanitization activities.

In liqueur production, for instance, water is used directly, as it is one of the basic ingredients in the products. It is used in the infusion of flavors, in extraction and mixing processes, in malt fermentation and whiskey distillation, and in preparing sugar syrup, which is sometimes mixed with alcohol.

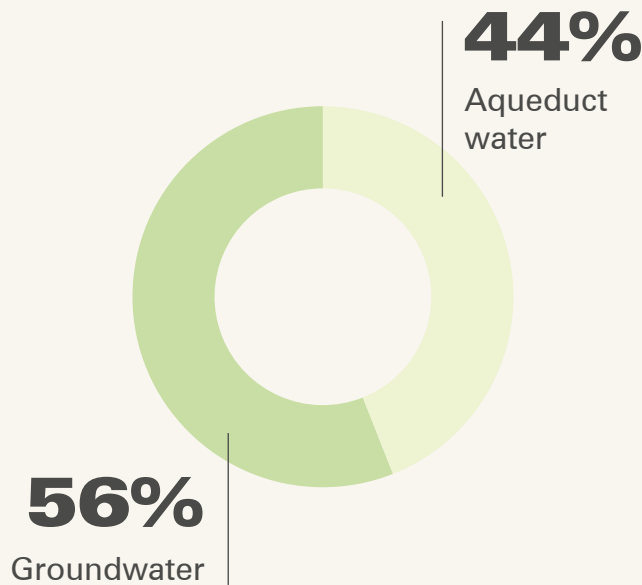
To support these uses, pretreatment systems (osmosis and softening) are in place to ensure compliance with quality standards. A significant portion is also used in the Wine division, particularly for irrigating the vineyards owned by Suormarchesa S.r.l., a farming company under the direct control of Duca di Salaparuta, for the production of wine grapes.

In the Ice & Bakery production areas, on the other hand, water is used for ancillary purposes, such as cleaning equipment. In the ice cream division, although in limited amounts, it is also used in the preparation of liquid-based extracts.

The total water withdrawal in 2024 by the companies included in the reporting scope amounts to 237.7

megaliters, of which 123.4 were drawn by companies located in water-stressed areas.

Of the total, 44% came from the public water system and 56% from wells.



Water that is not consumed in production processes or for irrigation is then returned to the ecosystem through industrial discharge.

In the case of Illva Saronno and the three sites in Sicily operated by Duca di Salaparuta, private wastewater treatment systems are in place. These systems use chemical and biological activated sludge processes to treat the water used for cleaning activities, making it suitable for discharge into the municipal sewer system via the public collection network. Water used for civil purposes, as well as water

withdrawn at the other sites included in the reporting, is discharged directly into the public sewer.

In some cases, there is also industrial wastewater, such as in Illva Saronno's flavor division. This wastewater comes from equipment cleaning and from the venturi scrubber used in the processing of apricot kernels. These wastewater streams are currently managed as waste.

The total volume of water discharged is 69.8 megaliters, resulting in a resource consumption of 167.9 megaliters.

Ninety-nine percent of water consumption comes from the Wine & Spirits division, where the resource is directly used in production processes.

In 2023, a **water footprint analysis** was carried out for Illva Saronno and Duca di Salaparuta, in accordance with ISO 14046. The study provided detailed technical guidance useful for optimizing data and information management, allowing for an assessment of the actual impact of water use, not only in its direct use at production sites, but also across the entire product life cycle: from raw materials to packaging, from transportation to end-of-life. More details are available in the 2023 Sustainability Report.

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9. Methodological note

9

Methodological
note

This document represents the third **Sustainability Report** published voluntarily on an annual basis by **Illva Saronno Holding S.p.A.** and contains information related to environmental, social, and governance (ESG) topics for the year 2024 (from January 1st, 2024 to December 31st, 2024).

Illva Saronno Holding S.p.A. has applied the principles of accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness, and verifiability, reporting in accordance with the “Global Reporting Initiative Sustainability Reporting Standards” (hereinafter also referred to as the “**GRI Standards**”) issued by the Global Reporting Initiative (GRI). As listed in the final table “GRI Content Index,” all GRI indicators associated with each sustainability topic reported in this document are highlighted to facilitate reading.

The Group and its key stakeholders were first identified and then directly involved in defining the material ESG topics through a materiality analysis conducted by the Group (for further details, see the chapter “Materiality Assessment Process”).

The scope of the economic, social, and environmental data and information corresponds to that of the Consolidated Financial Statements of the Illva Saronno Holding Group as of December 31st, 2024, including the companies listed in the table below.

Company name	Headquarters (Country)	Headquarters (City)
Illva Saronno S.p.A.	ITALY	Saronno (VA)
Duca di Salaparuta S.p.A.	ITALY	Aspra (PA), Casteldaccia (PA) e Marsala (TP)
Suormarchesa S.r.l.	ITALY	Castiglione di Sicilia (CT)
Disaronno Ingredients S.p.A.	ITALY	Altavilla Vicentina (VI) e Chignolo PO (PV)
Royal Oak Distillery Ltd	IRELAND	Co. Carlow
Alvena S.r.l.	ITALY	San Giuliano Milanese (MI)
G&P Center S.r.l.	ITALY	Milano (MI)
VE.CO.GEL. S.r.l.	ITALY	Padova (PD)
Sagamore Whiskey LLC	USA	Baltimore, Maryland
Disaronno International BV	NETHERLANDS	Amsterdam
Disaronno International UK LTD	UK	Bishop’s Stortford
Disaronno International USA LLC	USA	Baltimore, Maryland
Disaronno Ingredients LLC	USA	Hialeah, Florida
Disaronno Ingredients SI	SPAIN	Madrid
Disaronno Ingredients Sp.zo.o	POLAND	Warsaw
Disaronno Ingredients Gmbh	GERMANY	Munich
Disaronno Ingredients SAS	FRANCE	Six-Fours-les-Plages

Companies over which the Group does not have direct operational control, as it does not hold a majority stake, have not been included. Any exceptions to the reporting scope are clearly indicated in this Report.

As this is the third year of reporting, whenever possible and appropriate, 2024 data is compared with the data from the 2023 and 2022 Sustainability Reports. These comparisons take into account changes in the reporting scope, which often prevent consistent comparison across years. Any comparative data that has been restated from the 2023 Sustainability Report is marked accordingly. Furthermore, any changes in the reporting methodology compared to the previous report represent improvements aimed at closer alignment with international best practices. In particular, it should be noted that during 2024, the regulatory framework used for the measurement and management of greenhouse gas emissions was updated, moving from the ISO 14067 standard to the GHG Protocol as the reference technical standard for analysis and calculation. This shift has naturally led to some differences in data processing methods, which are duly documented in the notes. In addition, the use of a different methodology will enable the update and implementation of the actions

provided for in the Sustainability Plan (ISP). Any estimates used are based on the best available methodologies and are appropriately documented to ensure the accuracy, completeness, and reliability of the sustainability information provided. Beginning this year, the Group has also decided to supplement the GRI-based reporting with additional disclosure according to the SASB (Sustainability Accounting Standards Board) standards, specifically following the Alcoholic Beverages Industry standard – version 2023-12.

The reporting is included in a dedicated appendix and the data refer only to companies operating within the relevant sector.

The Group’s experience with Sustainability Reporting over the years now allows it to enhance its reporting with the goal of providing increasingly transparent and relevant information.

SASB standards are specifically designed to identify the most financially material environmental, social, and governance issues for specific industries. There are 77 sector-specific standards, primarily targeted at financial market participants. Their relevance has grown significantly as sustainability topics have become key global business issues, increasingly affecting

corporate performance and value. While more widely known in Anglo-Saxon countries, they are highly interoperable with GRI and EFRAG standards.

This document was reviewed by the **Sustainability Team** and subsequently shared with the **Sustainability Committee of Illva Saronno Holding** on July 16th, 2025.

The drafting process was coordinated by the **Group Procurement Director and Sustainability Lead of Illva Saronno Holding** and involved the active participation of key company departments.

For the above activities, Illva Saronno Holding was supported by Process Factory S.r.l.


The 2024 Sustainability Report of Illva Saronno Holding was not subjected to third-party assurance.


For information, questions, or further details regarding the topics covered in this document, please contact the following email address: ISP@ILLVA.com.


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10. The I.S.P. Plan in one page

<div>Centrality of people</div> <div></div>
Key results 2024
<div><div>– Activation of the "DISpace" corporate intranet.</div><div>– Launch of the Digital Academy.</div><div>– Implementation of the welfare platform and introduction of "Flexible Benefits".</div><div>– Administration of the Cultural Value Assessment (CVA) questionnaire and launch of Project Horizon.</div><div>– Activation of a supplementary insurance policy to the FASA Fund.</div><div>– Establishment of Safety Conversations and introduction of a QR Code for HSE reporting.</div><div>– Implementation of the Travel Risk Management system.</div></div>
Key objectives 2025-26
<div>2025</div> <div><div>– Extension of the ESG training path to the various corporate functions of the Group companies.</div><div>– Design of a Management Performance system.</div><div>– Sharing of CVA and Project Horizon results, development of working groups.</div><div>– Launch of the GEA – Gender Equality Assessment project.</div><div>– Obtaining ISO 45001 certification by Royal Oak Distillery.</div><div>– Activation of the Employee Assistance Programme (EAP) service in Royal Oak Distillery.</div></div> <div>2026</div> <div><div>– Launch of the Behavior Based Safety (BBS) project.</div><div>– Obtaining ISO 45001 certification by Illva Saronno S.p.A.</div></div>

<div>Quality of raw materials and products</div> <div></div>
Key results 2024
<div><div>– Reconfirmation and maintenance of existing certifications for all Group companies.</div><div>– Consolidation of the raw material selection system and strengthening of control over the supply chain.</div><div>– Optimization of the management of reports and complaints, through the introduction of a new dedicated internal portal.</div><div>– Completion of the Disaronno LCA (Life Cycle Assessment) study and analysis of the results.</div></div>
Key objectives 2025-26
<div>2025</div> <div><div>– Start of the Supplier Audit Plan.</div><div>– Obtaining KOSHER certification for Disaronno Ingredients – Bakery Division.</div><div>– Obtaining FAIRTRADE certification for Disaronno Ingredients – Bakery Division.</div><div>– Completion of the coffee waste valorization project.</div><div>– Completion of the LCA (Life Cycle Assessment) analysis of Tia Maria.</div></div> <div>2026</div> <div><div>– Obtaining ISO 22000 certification by Illva Saronno S.p.A., extended from the Flavors Division to the Spirits Division.</div></div>

<div>Supply Chain Responsibility</div> <div></div>
Key results 2024
<div><div>– Continuation and expansion of the Ecovadis assessment process.</div><div>– Maintaining and increasing the percentage of recycled material in packaging.</div><div>– Launching a portal dedicated to suppliers.</div><div>– Development and dissemination of the Supplier Code of Conduct, made available through the portal.</div></div>
Key objectives 2025-26
<div>2025</div> <div><div>– Definition of a vendor rating model.</div><div>– Active collaboration with suppliers for the definition and implementation of shared improvement plans, oriented towards quality, sustainability and safety.</div><div>– Achievement of the subscription to the Supplier Code of Conduct by 80% of the suppliers involved.</div></div>

<div>Responsible management of energy, climate and resources</div> <div></div>
Key results 2024
<div><div>– Installation of a new photovoltaic system at the Illva Saronno site, with an additional power of 400 kWp.</div><div>– Installation of photovoltaic systems at the Disaronno Ingredients Altavilla and Chignolo sites, each with a power of 200 kWp.</div><div>– Application of insulating films on the windows of the Illva office building.</div><div>– Replacement of traditional lamps with LED technology.</div><div>– Extension of the scope of calculation of the 2024 organization Carbon Footprint, according to the GHG Protocol criteria.</div></div>
Key objectives 2025-26
<div>2025</div> <div><div>– Definition of a CO₂ emissions reduction plan and start of the process of joining the SBTi (Science Based Targets initiative).</div><div>– Collaboration with suppliers of raw materials and packaging with the greatest environmental impact, to deepen the calculation of the Carbon Footprint and develop shared reduction projects.</div><div>– Continuation of the anti-UV protection and energy saving project in Illva production departments.</div><div>– Obtaining ISO 14001 certification by Illva Saronno S.p.A. and Royal Oak Distillery.</div><div>– Royal Oak Distillery: environmental protection with the All-Ireland Pollinator Plan (AIPP), TidyTown's Initiative, and Aerobic Digester project.</div></div> <div>2026</div> <div><div>– Energy diagnosis of Disaronno Ingredients sites.</div></div>

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11. GRI Standards Appendix

Economic indicators

Economic performance

GRI 201-1 | Economic value directly generated and distributed (euro/000)

ILLVA Group	2022	2023	2024
Net revenue	321.866	352.005	360.929
Interest income and dividends received	2.959	3.904	2.896
Directly generated economic value	324.824	355.910	363.825
Personnel cost	48.532	57.215	70.876
Consumption (raw materials, manufacturing, etc.)	94.254	112.516	107.324
Promotions and advertising	60.857	65.233	67.315
Other net overhead costs	71.764	78.033	103.712
Operational costs	275.408	312.997	349.227
Dividends distributed	10.000	10.000	10.000
Passive interests paid	44	31	50
Payments to capital providers	10.044	10.031	10.050
Income taxes paid	18.589	19.528	16.063
Distributed economic value	304.041	342.556	375.341
Depreciation and write-downs	25.386	28.314	34.390
Provisions and use of funds	-586	-990	-575
Economic value retained	45.584	40.677	22.299

Environmental indicators - Consolidated

Materials

GRI 301-1 | Material consumption (kg)

	2023	2024
RENEWABLE MATERIALS	33.807.733	42.262.000
Food raw materials		
alcohol	3.349.791	3.708.047
other (residual items such as commercial gadgets, stationery, etc.)	77.662	61.837
flavorings	77.662	185.898
coffee and cocoa	462.844	827.919
flours, cereals and derivatives	9.210.105	12.886.986
fresh or processed fruit	193.974	1.128.232
fats and derivatives	2.513.760	2.060.682
eggs and egg whites	576.091	583.343
grapes	4.622.960	3.826.110
wine	1.446.258	1.877.951
sugar, glucose, caramel, honey	9.029.024	9.037.866
Packaging materials		
paper and cardboard	1.548.574	4.702.750
wood	663.595	1.338.703
cork	35.433	35.676
NON-RENEWABLE MATERIALS	23.083.445	21.588.468
Production materials		
auxiliary products and detergents (yeasts, enzymes, thickeners, preservatives etc.)	1.020.539	874.952
Packaging materials		
plastic materials	724.451	684.463
metal and aluminum	205.376	313.526
glass	21.133.079	19.715.526
TOTAL	56.891.178	63.850.468

For the year 2023, the reporting scope for disclosure 301-1 includes the companies Illva Saronno S.p.A., Duca di Salaparuta S.p.A., Suormarchesa S.r.l., Disaronno Ingredients S.p.A., and Royal Oak Distillery Ltd.

In 2023, new allocations and groupings of certain material reporting items were made in order to define a consistent method of data management across all Group companies.

Environmental indicators - Consolidated

Energy

GRI 302-1 Energy consumed within the organization (GJ)	2022	2023	2024
Natural gas	41.013	36.406	64.691
LPG	25.766	44.921	42.850
Diesel	2.941	2.303	9.507
Gasoline (Petrol)	-	-	901
Electricity from the grid	51.253	52.268	58.496
– from renewable sources	46.087	44.787	44.352
– from non-renewable sources	5.166	7.481	14.144
Self-produced and self-consumed photovoltaic electricity	2.800	2.693	2.304
TOTAL CONSUMPTION	123.574	139.497	179.000
of which Renewable Energy	48.886	47.479	46.656

For the years 2022 and 2023, the reporting scope for disclosure 302-1 includes the companies Illva Saronno S.p.A., Duca di Salaparuta S.p.A., Suormarchesa S.r.l., Disaronno Ingredients S.p.A.,

and Royal Oak Distillery Ltd. Some electricity consumption data for the years 2022 and 2023 have been re-evaluated following verifications of actual consumption.

Environmental indicators - Consolidated

Water

GRI 303-3 Water withdrawal (ML)	2022	2023	2024
From wells:	80,89	106,81	131,96
– di cui da aree a stress idrico*	59,59	63,31	86,71
Prelievo da acquedotto:	96,85	82,47	105,76
– of which from water stressed areas*	49,10	40,14	36,67
TOTAL WATER WITHDRAWAL	177,74	189,28	237,72

* The term water stress refers to the ability or inability to meet the water demand of humans or ecosystems. It can relate to the availability, quality, or accessibility of water. The assessment of areas subject to water stress was carried out using the Aqueduct Water Risk Atlas (<https://www.wri.org/aqueduct>) developed by the World Resources Institute.

GRI 303-4 Water discharge (ML)	2022	2023	2024
Water discharge into private purifier	56,61	51,75	48,22
Water discharge into public sewer system	21,92	8,29	21,61
TOTAL WATER DISCHARGE	78,53	60,05	69,83

GRI 303-5 Water consumption (ML)	2022	2023	2024
Total water withdrawal	177,74	189,28	237,72
Total water discharge	78,53	60,05	69,83
TOTAL WATER CONSUMPTION	99,21	129,24	167,89

For the years 2022 and 2023, the reporting scope for disclosures 303-3, 303-4, and 303-5 includes the companies Illva Saronno S.p.A., Duca di Salaparuta S.p.A., Suormarchesa S.r.l., Disaronno Ingredients S.p.A., and Royal Oak Distillery Ltd.

Some water withdrawal, discharge, and consequent consumption data for the years 2022 and 2023 have been re-evaluated following verifications of the recorded data.

Environmental indicators - Consolidated

Emissions

GRI 305-1 Direct greenhouse gas (GHG) emissions (Scope 1) GRI 305-2 Indirect greenhouse gas (GHG) emissions from energy consumption (Scope 2) GRI 305-3 Other indirect greenhouse gas (GHG) emissions (Scope 3)	2023 [ton CO2-eq]	2024 [ton CO2-eq]
Scope 1 Category 1: Direct emissions and removals	7.191,3	7.864,8
Scope 2 Category 2: Indirect GHG emissions from imported energy (market based)	1.555,8	1.478,1
Category 2: Indirect GHG emissions from imported energy (location based)	3.673,3	3,617,0
Scope 3 Total	101.366,8	125.004,6
TOTAL	108.541,8	134.347,6

For the year 2023, the reporting scope for disclosures 305-1, 305-2, and 305-3 includes the companies Illva Saronno S.p.A., Duca di Salaparuta S.p.A., Suormarchesa S.r.l., Disaronno Ingredients S.p.A., and Royal Oak Distillery Ltd.

Within the 2024 Scope 3 data, emissions from category 1 (purchased goods and services) and

category 4 (upstream transportation and distribution) for the company Vecogel are not included due to the lack of primary data.

The value for Scope 2 emissions in 2023, both market-based and location-based, has been re-evaluated following the adoption of the GHG Protocol standard.

Environmental indicators - Consolidated

Waste

GRI 306-3/306-4/306-5 Waste produced, not intended for disposal, and intended for disposal (t)	2022	2023	2024
Waste sent for recycling/recovery	6.254,5	10.194,1	10.335,2
– of which hazardous waste	8,9	31,6	50,8
– of which non-hazardous waste	6.245,6	10.190,9	10.284,4
Waste not sent for recycling/recovery	132,0	212,9	240,0
– of which hazardous waste	58,3	114,2	112,5
– of which non-hazardous waste	73,7	98,6	127,6
TOTAL WASTE PRODUCED	6.386,5	10.406,9	10.575,3

For the years 2022 and 2023, the reporting scope for disclosures 306-3, 306-4, and 306-5 includes the companies Illva Saronno S.p.A., Duca di Salaparuta S.p.A., Suormarchesa S.r.l., Disaronno Ingredients S.p.A., and Royal Oak Distillery Ltd. The breakdown of waste sent for recycling/recovery into hazardous and non-hazardous categories for the years 2022 and 2023 has been updated compared to last year’s Report due to corrections in the source data.

Unless otherwise specified, for social indicators, the data scope for each year reflects the companies involved in the reporting for that specific year.

Unless otherwise specified, for social indicators, the data scope for each year reflects the companies involved in the reporting for that specific year.

Social indicators

General information

GRI 2-7 Employees (n)	2022	2023	2024
ILLVA Saronno Holding SpA	56	59	68
ILLVA Saronno SpA	155	164	163
DiSaronno Ingredients SpA	123	114	126
Duca di Salaparuta SpA	84	84	85
Royal Oak Distillery Ltd	21	21	26
Companies included in years '22, '23 and '24	439	442	468
Suormarchesa Srl	n.a.	n.a.	4
Alvena Srl	n.a.	n.a.	14
G&P Center Srl	n.a.	n.a.	25
Sagamore whiskey JV LLC	n.a.	n.a.	52
VE.CO.GEL. Srl	n.a.	n.a.	31
Commercial Branches	n.a.	n.a.	185
Companies included from 2024			311
Total employees	439	442	779

Human resources data are reported based on the number of individual employees present as of December 31, 2024.

Employees by gender	2022	2023	2024
Women	153	155	270
ILLVA Saronno Holding SpA	30	29	35
ILLVA Saronno SpA	56	62	60
DiSaronno Ingredients SpA	48	45	51
Duca di Salaparuta SpA	15	14	18
Royal Oak Distillery Ltd	4	5	8
Suormarchesa Srl	n.a.	n.a.	0
Alvena Srl	n.a.	n.a.	3
G&P Center Srl	n.a.	n.a.	4
Sagamore whiskey JV LLC	n.a.	n.a.	15
VE.CO.GEL. Srl	n.a.	n.a.	16
Commercial Branches	n.a.	n.a.	60
Men	286	287	509
ILLVA Saronno Holding SpA	26	30	33
ILLVA Saronno SpA	99	102	103
DiSaronno Ingredients SpA	75	69	75
Duca di Salaparuta SpA	69	70	67
Royal Oak Distillery Ltd	17	16	18
Suormachesa Srl	n.a.	n.a.	4
Alvena Srl	n.a.	n.a.	5
G&P Center Srl	n.a.	n.a.	21
Sagamore whiskey JV LLC	n.a.	n.a.	37
VE.CO.GEL. Srl	n.a.	n.a.	15
Commercial Branches	n.a.	n.a.	125
Full time	433	437	752
Women	148	151	252
Men	285	286	500
Part-time	6	6	27
Women	5	5	18
Men	1	1	9
Fixed-term contract	26	17	41
Women	12	7	17
Men	14	10	24
Permanent contract	413	425	738
Women	141	148	253
Men	272	277	485
Employees by job description			
Administration and office staff	217	214	350
Production, warehouse and logistics workers	187	195	358
Managers	35	33	82
Average age of employees	46	46	45

Social indicators

General information

GRI 2-8 Non-employee workers (n)	2022	2023	2024
Totale lavoratori non dipendenti	31	41	73
Women	9	14	32
Men	22	27	41
Temporary workers	20	24	49
Women	9	11	27
Men	11	13	22
Interns	-	7	4
Women	-	3	2
Men	-	4	2
Posted workers	5	5	6
Women	-	-	-
Men	5	5	6
Apprentices	-	-	3
Women	-	-	3
Men	-	-	-
Collaborators	6	5	11
Women	-	-	-
Men	6	5	11

Human resources data are reported based on the number of individual employees present as of December 31, 2024.

General information

GRI 2-30 Collective Bargaining Agreements	2022	2023	2024
% of employees covered by collective bargaining agreements	95.2%	95.2%	86,9%

With respect to the 2022 and 2023 scope, the only company that does not have collective bargaining agreements for its employees is Royal Oak Distillery.

With respect to the 2024 scope, the companies excluded from collective bargaining agreements are Royal Oak Distillery, Sagamore whiskey, as well as the Commercial Branches (excluding Benelux).

Social indicators

Occupation

GRI 401-1 New Hires and Employee Turnover	2022	2023	2024
Total Hiring	69	59	242
Women	26	19	92
Men	43	40	150
Age bracket			
<30 yo	28	25	82
30 ≤ x ≤ 50 yo	33	30	131
>50 yo	8	4	29
Inbound employee turnover (on tot. staff at end of period)	15,7%	13,3%	32,1%
Women	17,0%	12,3%	34,8%
Men	15,0%	13,9%	30,7%
Total terminations	52	55	179
Women	31	17	61
Men	21	38	118
Age range			
<30 yo	14	13	51
30 ≤ x ≤ 50 yo	26	23	95
>50 yo	12	19	33
Outbound employee turnover (on tot. staff at end of period)	11,8%	12,4%	23,8%
Women	20,3%	11,0%	23,1%
Men	7,3%	13,2%	24,1%

For 2024 data, data for the Commercial Branches of Disaronno Ingredients (France, Germany, Spain and Poland) are not present.

Health and safety

GRI 403-9 Workplace accidents	2022	2023	2024
Hours worked	744.181	760.412	897.991
Number of recordable workplace accidents	7	8	7
Accidents causing absence from 1 to 3 days	1	-	1
Accidents causing absence exceeding 3 days	6	8	2
Serious work-related injuries (excluding deaths)	-	-	-
deaths due to work-related injuries	-	-	-
Accident rates (per 100k)			
Recordable work-related injury rate	9,41	10,52	7,80
Rate of injuries greater than 3 days	8,06	10,52	2,23
Rate of serious work-related injuries (excluding deaths)	-	-	-
Rate of deaths due to work-related injuries	-	-	-

The information in GRI 409-1 includes internal and external work in an aggregate manner, as per the Group's internal reporting.

Commercial branches are not considered in the 2024 scope.

Social indicators

Training

*GRI 404-1 Average hours of training per employee per year (h)	2023	2024
Average number of training hours per employee	8,87	7,89
Managers	3,14	6,06
Middle managers	10,15	14,48
Office workers	11,36	5,63
Factory workers	5,58	10,54

* Data for the Commercial Branches of Disaronno Ingredients (France, Germany, Spain and Poland) are not present in the 2024 scope.

Diversity and equal opportunity

GRI 405-1 Diversity in governing bodies (n. & %)	2022	2023	2024
Members of the Board of Directors (ILLVA Saronno Holding SpA)	9	9	9
Women	222%	222%	111%
Men	778%	778%	889%
Age range			
<30 yo	111%	-0%	111%
30 ≤ x ≤ 50 yo	111%	222%	222%
>50 yo	778%	778%	667%

The appointment process for members of the Board of Directors is based on the selection made by shareholders, who have the authority to appoint, dismiss, and change the composi-

tion of the Board. At the end of the term, shareholders are called upon to confirm or revise the Board’s composition.

*GRI 405-1 Diversity among employees (n. & %)	2022	2023	2024
Gender equality	n.%	n.%	n.%
Women	15335%	15535%	26635%
Men	28665%	28765%	48765%
Professional category			
Managers	307%	286%	557%
Women	51%	51%	91%
Men	256%	235%	466%
Middle management	409%	399%	8311%
Women	102%	92%	243%
Men	307%	307%	598%
Office workers	22451%	23353%	43558%
Women	10825%	11025%	19826%
Men	11626%	12328%	23732%
Factory workers	14533%	14232%	18024%
Women	307%	317%	355%
Men	11526%	11125%	14519%
Age range			
<30 yo	429,6%	4710,6%	10915%
Managers	-	-	-
Middle management	-	-	1-
Office workers	297%	368%	9012%
Office Workers	133%	112%	182%
30 ≤ x ≤ 50 yo	22551,3%	22250,2%	40454%
Managers	102%	102%	324%
Middle management	164%	164%	537%
Office workers	13130%	12729%	22730%
Office Workers	6815%	6916%	9212%
>50 yo	17239,2%	17339,1%	24032%
Managers	205%	184%	233%
Middle management	245%	235%	294%
Office workers	6415%	7016%	11816%
Office Workers	6415%	6214%	709%

Data for the Commercial Branches of Disaronno Ingredients (France, Germany, Spain and Poland) are not present in the 2024 scope.

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12. GRI Content Index

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GRI Content Index

Statement of Use:

Illva Saronno Holding SpA has prepared this Sustainability Report in accordance with the GRI Standards for the period 01/01/2024 – 31/12/2024

GRI Standards used:

Universal Standards GRI 2021

Applicable GRI Sector Standards:

N/A – GRI Sector Standards for the food and beverage sector have not yet been published

GRI std.	GRI Topic	Scope / Notes / Omissions	Page n°
GRI 2 General Disclosure 2021	2-1 Organization Details	Illva Saronno Holding	p. 11
	2-2 Entities included in the organization’s sustainability reporting	Illva Saronno Holding / Any different restrictions for some information are reported in the specific sections	pp. 130-134
	2-3 Reporting period, frequency and contact point	Illva Saronno Holding	pp. 130-134
	2-4 Restatements of information	Illva Saronno Holding / Some updates and revaluations are reported directly at the end of the information presentation tables	pp. 130-134
	2-5 External assurance	Illva Saronno Holding / No assurance activity has been conducted.	pp. 130-134
	2-6 Activities, value chain and other business relationships	Illva Saronno Holding	pp. 11, 18-31, 97-101
	2-7 Employees	Illva Saronno Holding	p. 146, 147
	2-8 Workers who are not employees	Illva Saronno Holding	p. 148
	2-9 Governance structure and composition	Illva Saronno Holding	pp. 35, 36
	2-10 Nomination and selection of the highest governance body	Illva Saronno Holding	p. 152
	2-11 Chair of the highest governance body	Ilva Saronno Holding	pp. 35, 36
	2-12 Role of the highest governance body in overseeing the management of impacts	Illva Saronno Holding	pp. 35, 36
	2-13 Delegation of responsibility for managing impacts	Illva Saronno Holding	pp. 35, 36
	2-14 Role of the highest governance body in sustainability reporting	Illva Saronno Holding	p. 39
	2-15 Conflicts of interest	Illva Saronno Holding	pp. 36, 37

GRI std.	GRI Topic	Scope / Notes / Omissions	Page n°
GRI 2 General Disclosure 2021	2-16 Communication of critical concerns	Illva Saronno Holding	p. 37
	2-17 Collective knowledge of the highest governance body	Illva Saronno Holding	p. 38, 39
	2-18 Evaluation of the performance of the highest governance body	Illva Saronno Holding / The Board of Directors is not subject to performance evaluation with respect to oversight of impacts on the economy, the environment, and people	-
	2-19 Remuneration Policies	Illva Saronno Holding	pp. 64, 65
	2-20 Process to determine remuneration	Illva Saronno Holding	pp. 64, 65
	2-21 Annual total compensation ratio	The information is not reported for confidentiality constraints	-
	2-22 Statement on sustainable development strategy	Illva Saronno Holding	pp. 5-7, 46-49
	2-23 Policy commitments	Illva Saronno Holding	pp. 41, 42
	2-24 Embedding policy commitments	Illva Saronno Holding	pp. 39, 41, 42
	2-25 Processes to remediate negative impacts	Illva Saronno Holding	pp. 36, 37
	2-26 Mechanisms for seeking advice and raising concerns	Illva Saronno Holding	pp. 36, 37
	2-27 Compliance with laws and regulations	Illva Saronno Holding	pp. 36, 37
	2-28 Membership associations	Illva Saronno Holding	p. 43
	2-29 Approach to stakeholder engagement	Illva Saronno Holding	p. 55
	2-30 Collective bargaining agreements	Illva Saronno Holding	p. 149

GRI std.	GRI Topic	Scope / Notes / Omissions	Page n°
GRI 3 Material Topics 2021	Material Topics		
	3-1 Process to determine material topics	Illva Saronno Holding	pp. 53-57
	3-2 List of material topics	Illva Saronno Holding	pp. 57-59
	Creating sustainable value for the company and stakeholders		
	3-3 Management of material topics	Illva Saronno Holding / Detailed information can be found in the Economic and Financial Report	pp. 106, 107
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Illva Saronno Holding / Detailed information can be found in the Economic and Financial Report	pp. 107, 140
	Transparency and traceability of raw materials and products		
GRI 3 Material Topics 2021	3-3 Management of material topics	Illva Saronno Holding	pp. 102, 103
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Illva Saronno Holding	p. 98
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Illva Saronno Holding	p. 141

	Efficient and renewable energy use		
GRI 3 Material Topics 2021	3-3 Management of material topics	Illva Saronno Holding	pp. 112-117
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Illva Saronno Holding	p. 142
	Efficient water resource management		
GRI 3 Material Topics 2021	3-3 Management of material topics	Illva Saronno Holding	pp. 112, 113, 126, 127
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Illva Saronno Holding	pp. 126, 127
	303-2 Management of water discharge-related impacts	Illva Saronno Holding	pp. 126, 127
	303-3 Water withdrawal	Illva Saronno Holding	p. 143
	303-4 Water discharge	Illva Saronno Holding	p. 143
	303-5 Water consumption	Illva Saronno Holding	p. 143
	Responsible management of agricultural practices		
GRI 3 Material Topics 2021	3-3 Management of material topics	Illva Saronno Holding	pp. 82, 90-93
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Duca di Salaparuta / suppliers assessed for organic production	p. 92
	Atmospheric emissions and climate change		
GRI 3 Material Topics 2021	3-3 Management of material topics	Illva Saronno Holding	pp. 112, 113, 118-122
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Illva Saronno Holding	pp. 120, 144
	305-2 Energy indirect (Scope 2) GHG emissions	Illva Saronno Holding	pp. 120, 144
	305-3 Other indirect (Scope 3) GHG emissions	Illva Saronno Holding	pp. 120, 121, 144

	Circular economy and good waste management practices		
GRI 3 Material Topics 2021	3-3 Management of material topics	Illva Saronno Holding	pp. 112, 113, 123-125
GRI 306: Waste 2020	306-2 Management of significant waste-related impacts	Illva Saronno Holding	pp. 123-125
	306-3 Waste generated	Illva Saronno Holding	p. 145
	306-4 Waste diverted from disposal	Illva Saronno Holding	p. 145
	306-5 Waste directed to disposal	Illva Saronno Holding	p. 145
	Employee growth, training and development		
GRI 3 Material Topics 2021	3-3 Management of material topics	Illva Saronno Holding	pp. 63, 66-69
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Illva Saronno Holding	Pag. 150
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Illva Saronno Holding	Pag. 152
	People's well-being and welfare tools		
GRI 3 Material Topics 2021	3-3 Management of material topics	Illva Saronno Holding	pp. 63, 72-73
GRI 401: Employment 2016	401-2 Benefit for employees full time, not available for part-time or contract	Illva Saronno Holding	pp. 72, 73

	Employee health and safety		
GRI 3 Material Topics 2021	3-3 Management of material topics	Illva Saronno Holding	pp. 63, 70-71
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Illva Saronno Holding	pp. 70, 71
	403-2 Hazard identification, risk assessment, and incident investigation	Illva Saronno Holding	pp. 70, 71
	403-5 Worker training on occupational health and safety	Illva Saronno Holding	pp. 70, 71
	403-6 Promotion of worker health	Illva Saronno Holding	pp. 70, 71
	403-9 Work-related injuries	Illva Saronno Holding	p. 151
	Diversity, Equity, and Inclusion		
GRI 3 Material Topics 2021	3-3 Management of material topics	Illva Saronno Holding	pp. 63, 76, 77
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Ilva Saronno Holding	p. 152, 153
	Product quality, safety and compliance		
GRI 3 Material Topics 2021	3-3 Management of material topics	Illva Saronno Holding	pp. 82-87
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	Illva Saronno Holding	pp. 83-87
	417-2 Incidents of non-compliance concerning product and service information and labeling	Illva Saronno Holding / There are no incidents of non-compliance regarding labeling and information on products and services	pp. 83-87
	417-3 Incidents of non-compliance concerning marketing communications	Illva Saronno Holding / There are no cases of non-compliance regarding marketing communications	pp. 83-87

1	A letter to our stakeholders
2	Ilva Saronno then and now
3	Corporate Governance
4	The Group’s approach to sustainability
5	Centrality of People
6	Quality of raw materials and products
7	Responsible Supply Chain
8	Responsible management of energy, climate and resources
9	Methodological note
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11	GRI Standards Appendix
12	GRI Standards Appendix
13	SASB Standards Appendix

13. SASB Standards Appendix

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SASB Standards Appendix

In the Sustainability Report for fiscal year 2024, the ILLVA Group is, for the first time, reporting according to the SASB standards, specifically the Industry Standard Alcoholic Beverages - version 2023-12.

For this purpose, the data presented is limited to the Group companies operating in the relevant sector, namely:

- ILLVA Saronno S.p.A.
- Duca di Salaparuta S.p.A.
- Suor Marchesa S.r.l.
- Royal Oak distillery Ltd
- Sagamore Whiskey JV Llc

Sustainability accounting board (SASB) – alcoholic beverages	
Energy Management	
(1) Total energy consumed,	131.214 GJ
(2) percentage grid electricity	34,2%
(3) percentage renewable	23,7%
Water Management	
(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress Quantitative	(1) 223.053 mc – 49,4% (2) 166.504 mc – 52,1%
Description of water management risks and discussion of strategies and practices to mitigate those risks	See paragraph 8.6

Responsible Drinking & Marketing	
Percentage of total advertising impressions made on individuals at or above the legal drinking age	The company policy is to carry out communication initiatives exclusively targeting individuals above the Legal Drinking Age and to feature only individuals above the Legal Drinking Age in promotional and communication videos. Every communication initiative, including those on social media channels, is directed toward this target audience. The companies' websites are restricted to access only by individuals above the Legal Drinking Age.
Number of incidents of non-compliance with industry or regulatory labelling or marketing codes	No incidents of non-compliance.
Total amount of monetary losses as a result of legal proceedings associated with marketing or labelling practices	No financial loss resulting from legal proceedings.
Description of efforts to promote responsible consumption of alcohol	All communication and promotional messages provided are consistent with the theme of responsible consumption.
Packaging Lifecycle Management	
(1) Total weight of packaging	23.174.968 kg
(2) percentage made from recycled	No aggregate data available, see paragraph 7.1 for some specific data.
(2) percentage made from renewable matter	12,1%
Discussion of strategies to reduce the environmental impact of packaging throughout its lifecycle	See paragraph 7.2
Environmental & social Impacts of Ingredient Supply Chain	
Suppliers’ social and environmental responsibility audit (1) non-conformance rate and (2) associated corrective action rate for (a) major and (b) minor nonconformances	In 2024, no social or environmental audits were conducted on suppliers. Once the supply base mapping phase through EcoVadis is completed in 2025, social audits will begin on an initial sample of selected suppliers.

Ingredient Sourcing	
Percentage of beverage ingredients sourced from regions with High or Extremely High Baseline Water Stress	ILLVA, in collaboration with its suppliers, carried out a mapping of the countries of origin of the raw materials purchased. This was done to ensure the analysis extended beyond the supplier's location. Considering the limitations related to confidential information held by suppliers, the analysis was limited to identifying the country of origin of the raw material and could not be extended to the specific geographic area of the subcontractor. However, this level of analysis already allows for some conclusions to be drawn. In fact, the analysis shows that 16.5% (by value) of total sourcing comes from areas classified as High or Extremely High Baseline Water Stress (according to the Water Risk Atlas tool), with 12% of that related to the purchase of grapes from Sicily for the production of Duca di Salaparuta wine.
List of priority beverage ingredients and discussion of sourcing risks related to environmental and social considerations	Through the supply chain mapping project using the EcoVadis platform, the Group has identified priorities in social and environmental areas and initiated a series of improvement actions with suppliers to help raise their ratings. The ingredients considered to carry the highest environmental and social risks are apricot kernels sourced from the Mediterranean region and vanilla from Madagascar. In the first case, it's important to note that the ingredient is a by-product of other processing activities and accounts for only 4% of total purchases. In the second case, the volumes involved are minimal, representing just 0.3% of total purchases. In both cases, the suppliers of these ingredients have been mapped, and a continuous improvement process is underway with them as part of the EcoVadis program. In the social domain, an audit process on a sample of suppliers will begin in 2025.
Activity metric	
Volume of products sold	N.D.
Number of production facilities	5
Total fleet road kilometres travelled	9.593,7 km <small>(dato stimato in base ai litri consumati di gasolio e benzina e un valore medio di 15 km/litro)</small>

