



**A
COMMITMENT
WITH
DEEP
ROOTS**

2024 SUSTAINABILITY REPORT



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Pizzoli S.p.A.

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Our dedication to efficiency, quality, and environmental stewardship has allowed us to strengthen our position within the sector, deliver meaningful results, and enhance our capacity to tackle emerging challenges."

Nicola Pizzoli
President and CEO



Letter from the President and CEO

In an intricate global landscape, characterised by unpredictable weather, inflation, and geopolitical turmoil, 2024 stood out as a year of tremendous effort for our Company: we achieved the full operation of the San Pietro in Casale plant amid rising demand and intensifying competition.

Our dedication to efficiency, quality, and environmental stewardship has allowed us to strengthen our position within the sector, deliver meaningful results, and enhance our capacity to tackle emerging challenges.

Our path of innovation and growth has led to concrete accomplishments: in 2024, we attained a 27% increase in turnover compared to the prior year, attributable to our skill in optimising production processes and investing in technologies that boost efficiency and quality.

These unwavering commitment and dedication have secured the trust of leading QSR customers, who have selected us as their official supplier. This additional success has enabled us to elevate our standards further, bolstering the robustness of our supply chain and our commitment to sustainability.

This momentum provides the foundation for the third Pizzoli Sustainability Report, which reaffirms our strong and intentional alignment with ESG principles. Reflecting this commitment, we launched our first double materiality analysis in 2024. Although we are not yet subject to European regulatory reporting obligations, we are proactively aligning with the new framework.

Over the years, Pizzoli has taken action on multiple fronts to limit our carbon footprint. A prime example is our ongoing investment in innovative solutions to recover heat and energy from production processes placing the San Pietro in Casale facility at the forefront of technological advancement. Furthermore, starting in 2024, all Pizzoli plants are powered by renewable electricity. This is partially generated by the Company's own biomass plants and partially acquired through certified sources.

2024 confirmed the ongoing challenges posed by exogenous factors that continue to impact the supply chain. In this respect, the strength of our strategic relationships with domestic suppliers has once again proven to be crucial. For this reason, as a Company, we continue to expand our agronomic support programs, helping improve agricultural practices across the supply chain. We also actively advocate for a regulatory and administrative framework that supports the sustainable growth of potato production in Italy.

As we move into a new phase of maturity, we reaffirm our commitment to responsible and sustainable growth. Looking ahead, we remain determined to continue on this path, creating shared value for the people, families, and communities who choose Pizzoli products every day.

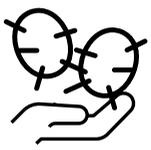
Our confidence in the strength of our brand—and in our ability to keep evolving—inspires us to continue making a meaningful impact in the Italian and global agri-food industry.

Nicola Pizzoli

Pizzoli, from seed to table

The value chain

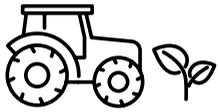
From sprout to table, Pizzoli's care and expertise along each stage of the value chain are the key to a success story and excellent products.

1

BUYING SEED POTATOES
The quality of Pizzoli potatoes begins with the seed, through the selection and purchase of the best varieties to supply to growers.

69
varieties sold



2

GROWING
Pizzoli partners with more than 160 Italian farms for the production of quality potatoes, promoting the local territory and its resources.

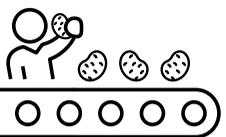
184,275
tonnes of potatoes harvested



3

PROCUREMENT OF INGREDIENTS AND SERVICES
Sunflower oil, salt, packaging materials and more: all the essential supplies to produce Pizzoli potatoes are carefully selected.

65%
spending on Italian suppliers



4

SELECTION, PROCESSING AND TRANSFORMATION
Expertise, technology and circularity: these are the three key ingredients of the production processes, from fresh to frozen, through to specialty products.

3 facilities
336 products in the catalogue



5

PACKAGING
Packaging materials and processes are critical for maintaining the organoleptic characteristics of Pizzoli products unaltered until consumption.

-33%
thinner plastic film in frozen product packaging



6

DISTRIBUTION
Frozen and table potatoes are shipped from the cold stores or packaging lines to the distribution platforms or to the fruit and vegetable or frozen departments of customers.

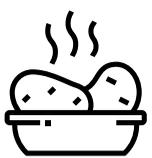
125,000+
tonnes of goods shipped including frozen and fresh products



7

SALES
Professionalism and attention to customer needs characterise this phase, where the Pizzoli products are distributed to the mass retail trade and food service industry.

185 m €
in sales revenues



8

CONSUMPTION
The time has come to enjoy and share the Pizzoli specialty products, just like millions of families in Italy and abroad already do.

15
countries reached



9

DISPOSAL
The only thing left is to correctly dispose of the packaging and any organic waste in the separate waste collection, to be sent to authorised treatment, recycling or disposal plants.

100%
of single-material packaging is recyclable

Note: these figures refer to 2024.



PIZZOLI, THE ITALIAN POTATO SPECIALIST

“ For three generations, Pizzoli brings the best of potatoes to the table with the care, dedication and extensive know-how that only a specialist can offer.

Mission

A leading company in Italy in the production and marketing of potatoes, Pizzoli offers a wide range of potato-based products, ideal for every taste and use — from home cooking to professional food service.

The company is organised into **three business areas**: production of frozen potatoes, selection and marketing of table potatoes for consumption, and marketing of seed potatoes.

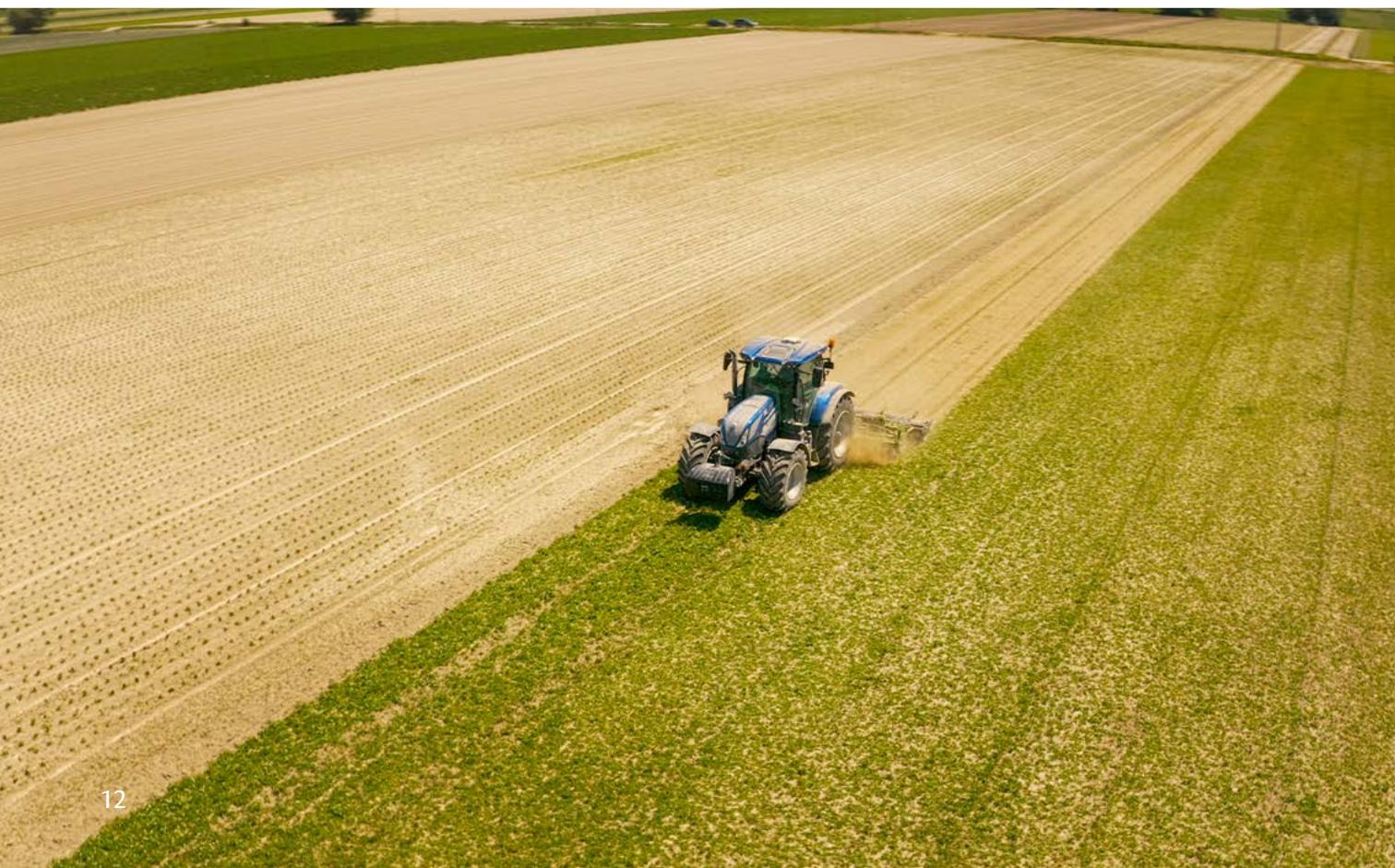
The administrative office is located in Budrio, in the province of Bologna, a region traditionally renowned for the cultivation of quality potatoes. Part of the production of frozen potatoes also takes place here.

In 2023, **the San Pietro in Casale site was completed with the construction and start-up of the second frozen food production plant**, becoming the largest centre in Southern Europe.

The plant has been fully operational since 2024 to support the strong growth of the sector and to consolidate Pizzoli's market position.

The operations associated with the marketing of seed varieties and the packaging of table potatoes are conducted at external units located in Baricella.

In 2024, the transfer of fresh product lines to the new plant also began, as part of a gradual **centralisation of operations** aimed at meeting the growing demand from both the Italian market and the 15 foreign countries where Pizzoli operates.

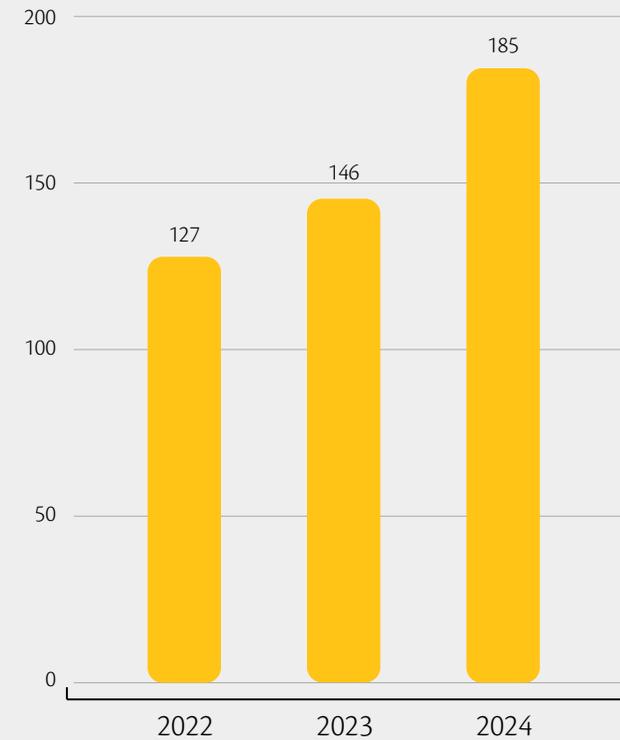


PIZZOLI IN NUMBERS

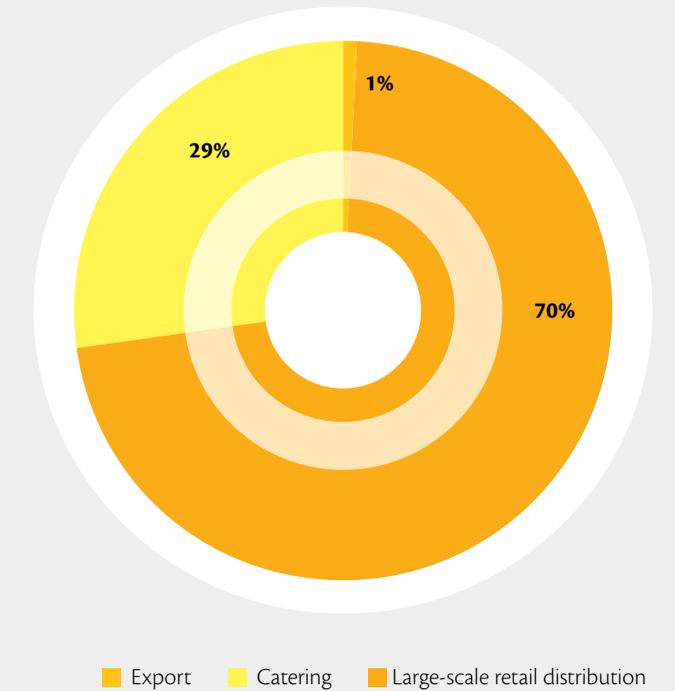
Products marketed in 2024



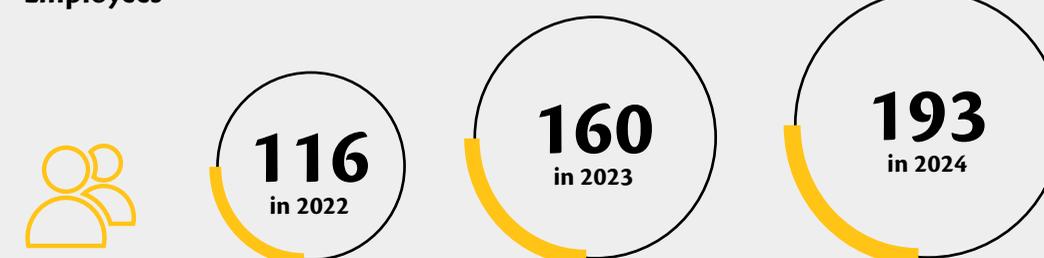
Net sales revenues (mln €)



Breakdown of turnover by sales channel



Employees



A century of tradition and innovation

From our agricultural origins to the most advanced innovations, via Patasnella: a path of continuous growth marked by a commitment to sustainability.

THE EARLY DAYS



1926

The company was founded in the province of Bologna, when Mario Pizzoli started a small potato trading business.

1960s

Soon after World War II, his son Ennio invested in new equipment and workers to select and package the potatoes. Bags of Pizzoli potatoes appeared on the shelves of the first supermarkets.

In the late 1960s, Ennio and his brother Irnerio set up in Italy a new production line for frozen fries. In the following twenty years, their increasing investments in technology and research contributed to expand the company's product portfolio, making it Italy's biggest frozen potato company.

DEVELOPMENT AND EXPANSION



1998

Launch of the Patasnella line, Italy's first oven fries.

2000s

Important investments in new production lines meant the company could expand to foreign markets, promoting all the value of fine quality made in Italy products.

2010

Confirming the tangible and consistent commitment to sustainability, Pizzoli built a new biomass plant to generate renewable energy using biogas from potato processing waste.

LOOKING AHEAD



2017

Pizzoli created a new, highly automated, low-impact logistics facility in San Pietro in Casale, in the Bologna area. This cold warehouse uses advanced engineering technology and marks the first step towards a new production centre, the biggest one in Southern Europe.

2024

The new production centre is now fully operational. Designed to maximise efficiency and circularity of processes, it supports our ability to meet the growing demand for Pizzoli products.

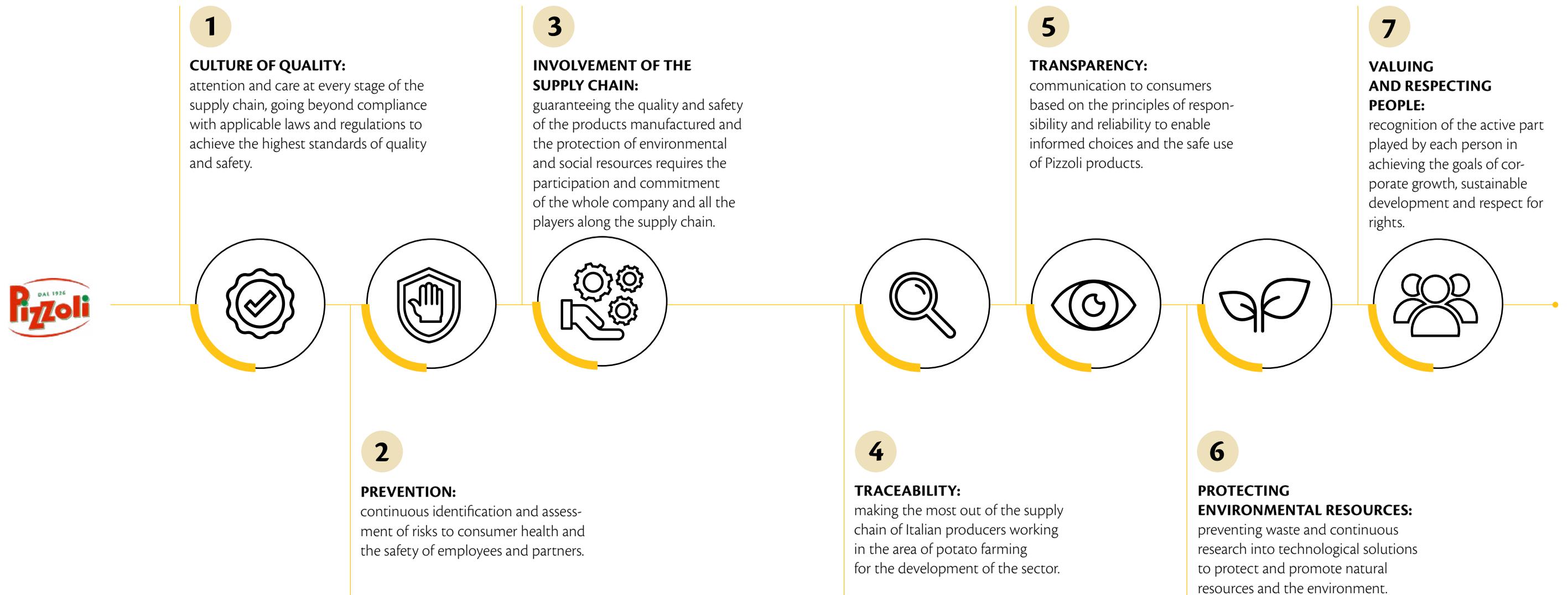


The ingredients of Pizzoli's commitment

Pizzoli is Italian, so it is very familiar with the tastes of Italians and their expectations when it comes to quality, which go hand in hand with the Company's quest for practical, genuine and environmentally-friendly solutions. For this reason, Pizzoli constantly invests in research and

development, from the field to the table, to create even more delicious, surprising, and sustainable products.

This commitment is based on seven principles, which are also described in the Pizzoli **Corporate Policy**:



Variety and quality to suit every taste

Years of experience, an extensive knowledge of the raw materials as well as a remarkable ability to innovate has allowed Pizzoli to successfully cater to all major sales channels in order to meet new consumer trends.

For the **grocery** departments of mass retailers, Pizzoli offers a wide selection of frozen and fresh products: from **Patasnella**, the first line of frozen oven-baked fries launched in 1998, to the **We Love** line, with innovative shapes and cuts.

There is also a comprehensive range of high quality fresh products suitable for all types of recipes, most notably **Iodi**, the potato that is a source of iodine. Moreover, there are numerous local excellences, some varieties of potatoes come from specific cultivating areas therefore carry **the PDO and the PGI certification**. **Restaurants and Food Service** professionals can also choose from a vast array of dedicated frozen products in the Professional line: from Extra line classic fries to appetisers, products designed to guarantee best taste and frying performance.

89
table potatoes SKUs

247
frozen products SKUs

The quality of Pizzoli products starts with **seed potatoes**. In this area, the company boasts major achievements and varietal firsts that have helped consolidate and grow the entire national sector.

The partner farmers are supplied with seed potatoes whose health and geographical origin are certified by recognised third parties in the countries where they are grown.



Food Service channel



Grocery channel



Governance model

Pizzoli was established by a family that successfully transformed passion and foresight into a lasting entrepreneurial journey.

Since 1926, Pizzoli has remained faithful to its nature as a family-run business. Now in its third generation and with the support of a strong management structure, the Company continues to address new challenges and seize new opportunities in tackling the change.

Pizzoli S.p.A. is structured on the basis of a **traditional administration and control system**. The Board of Directors (BoD), consisting in three members, is elected by the Annual General Meeting (AGM) by direct vote and immediately afterwards the elected members meet to appoint the Chairperson.

The Board of Statutory Auditors monitors the activities of the directors and ensures that the Company is managed and administered in accordance with the law and the articles of association.

The Board of Directors is responsible for managing the Company to fulfil its corporate purpose, determining strategic policies and guidelines also with regard to aspects of sustainable development and the management of impacts on the economy, environment and people.

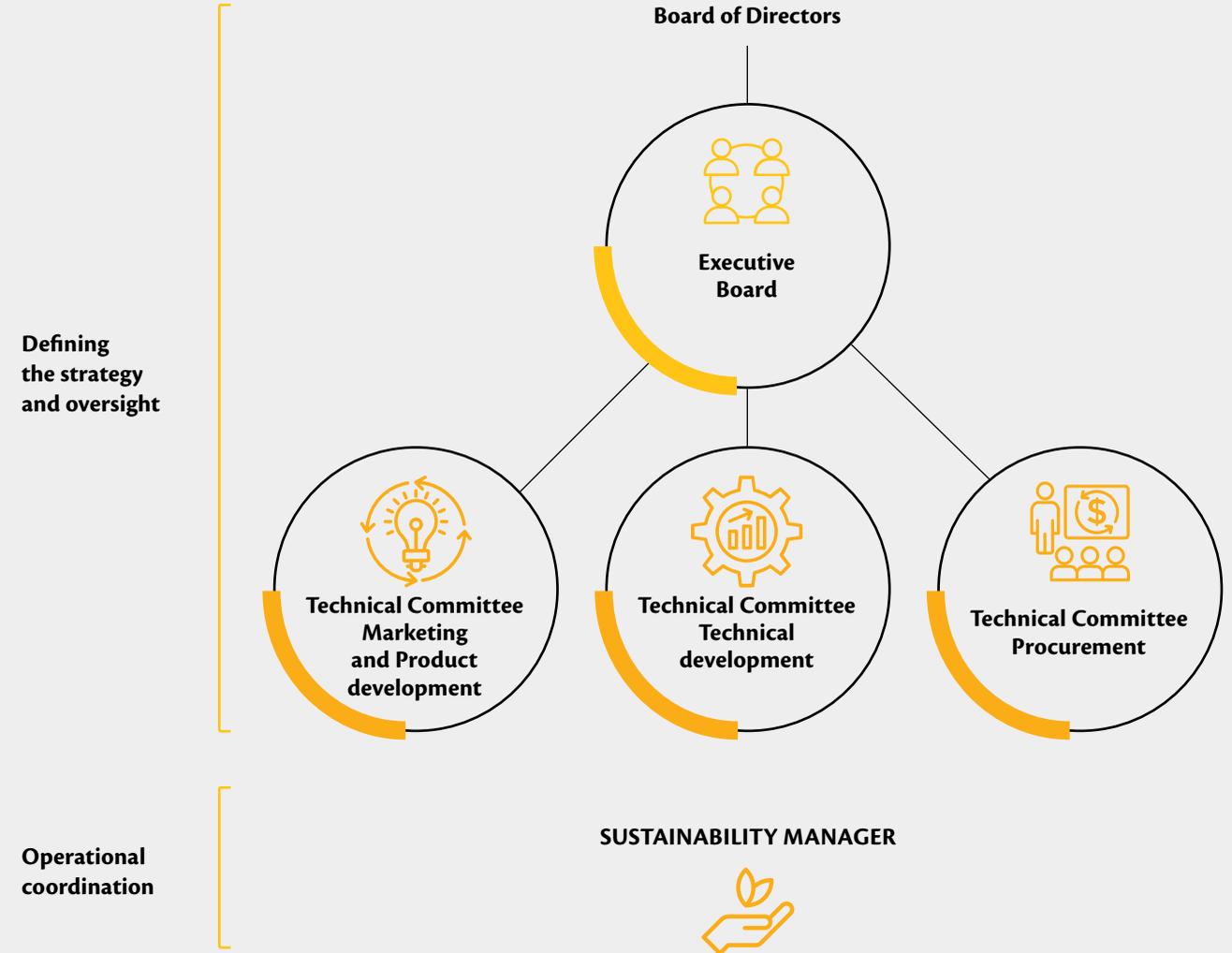
The highest governing body appoints the General Manager with special power of attorney to represent the Company in relations with public entities in judicial matters and before the courts, and in the areas of labour and occupational health and safety, environmental protection, food safety and data processing. In turn, the General Manager appoints the Operations Manager, the directors of the frozen and fresh product plants and, finally, the Technical Manager and the Sales Manager with special proxies.

The Board of Directors is supported in its day-to-day management by the **Executive Board**, consisting of the General Manager and front-line people and staff, who meet regularly to discuss contingent issues. In addition to this, **three Technical Committees** have been set up to define long-term business strategy and management, with a focus on the areas of marketing and product development, technological development and procurement.

The Board and the committees meet quarterly to conduct a review of the business. The Executive Board, supported by the Technical Committees, is also responsible for overseeing enforcement of Corporate Policy and assessing the completeness and accuracy of non-financial reporting, referring everything to the highest governing body, which oversees and approves the information contained in the Sustainability Report.

Pizzoli confirmed at organisational level the role of **Sustainability Manager** established in 2022, with the aim of coordinating the operational management of the organisation's impacts on the economy, environment and people and the implementation of the new Sustainability Strategy.

SUSTAINABILITY GOVERNANCE



Guided by steadfast principles

The organisation's governance is based on the principles of honesty, impartiality and transparency enshrined in the **Company Code of Conduct** that Pizzoli adopted when it was approved by the Executive Board in 2021. The Code draws its inspiration from the Universal Declaration of Human Rights and the Fundamental Conventions of the International Labour Organisation (ILO) and defines the principles and rules of conduct that guide the daily conduct of the company, its collaborators and all other persons acting on its behalf.

It also specifies the respective obligations that the Company and its employees agree to comply with, and lays down the working conditions that Pizzoli guarantees to ensure respect for workers' human rights and the protection of vulnerable categories. Suppliers and other stakeholders who have dealings with Pizzoli are also required to read the Code and abide by the ethical principles it contains.

The Company ensures that all employees are informed of the principles of ethical conduct and provides a dedicated mail box at the various production sites for reporting alleged violations of the Code of Conduct.

Reports are collected and, depending on the topic, are processed by involving the relevant stakeholders, who investigate the case and promptly assess the adoption of any sanctions, ensuring the confidentiality of the reporter's identity, without prejudice to legal obligations. The Code of Conduct also complements the Code of Ethics and Conduct drawn up pursuant to Italian Legislative Decree 231/2001 in the area of occupational health and safety. Issues regulated by the Code of Conduct include the firm condemnation of conduct geared towards the pursuit of corporate or personal gain that is detrimental to comply with applicable laws and corporate ethical principles. More specifically, conduct that may bring unlawful advantages to customers, suppliers or public officials is not permitted. No cases of corruption have ever been encountered.



Creating value

Pizzoli generates shared economic value through its business activities. This is then distributed across the main categories of stakeholders that the Company has professional and commercial dealings with, thus contributing to the growth of its operational environment.

In 2024, the **economic value generated** by Pizzoli was just over EUR 193 million. Of these, the Company distributed approximately EUR 181 million (94%), broken down as follows¹:

- 92.5% to suppliers, including operating costs for purchased products and services;
- 6.6% to workers, including salaries, benefits, social security contributions and post-employment payments;
- 1.3% to lenders, in the form of interest on debts and loans;
- 0.03% to the community, in the form of sponsorships, donations, investments in social and pro bono activities.

The retained value, amounting to 6% of the total value generated, is approximately EUR 12 million.



¹ It should be noted that for the financial year 2024, Pizzoli recorded a value of taxes and duties receivable from the public administration. Therefore, this item is not included in the distributed economic value.

Managing risks

The unexpected events of the last few years, such as the spread of the Covid-19 pandemic and the outbreak of wars in Eastern Europe and Middle East, and the consequences they have had on business activities and supply chains show how important it is for an organisation to understand the context, identify potential threats and prepare for them.

To this end, Pizzoli **conducts an annual risk assessment** that could affect business activities and the ability to continue creating value.

After identifying the possible risks, their degree of relevance is assessed according to the criteria of severity and probability of occurrence, defining the Risk Assessment Matrix that identifies the priority areas where action is required. The risk management system includes the analysis of certain types of social and environmental risks, especially those connected with the implementation of the environmental management system certified according to the ISO 14001 standard.

Monitored risks:



FINANCIAL

for instance due to penalties, credit foreclosure and non-conformity with voluntary certification standards



EXTERNAL

influenced by the social and economic environment, such as the increase in the cost of energy



STRATEGIC

related to business and industry specifics, such as food safety



ENVIRONMENTAL AND SOCIAL

for example, the shortage of raw materials due to the effects of climate change on farmland



OPERATIONAL

stemming from inefficient processes and internal management, such as inadequate maintenance of production lines

Furthermore, based on the methodologies accredited by international information security management standard, Pizzoli carried out **an IT risk analysis** and prepared a risk response plan that defines the priority mitigation activities to be implemented, among which training plays a central role. The IT security protection systems, enhanced in 2023 to prevent risks that might arise from business expansion, and procedures adopted in compliance with Regulation (EU) 2016/679 on the protection of natural persons with

regard to the processing of personal data (General Data Protection Regulation - GDPR) ensure the protection of business-sensitive information and the appropriate processing of stakeholders' personal data. Moreover, the Company has not received any complaints in the last three years regarding violations of the privacy of customers or other persons dealing with Pizzoli.



A COMMITMENT WITH DEEP ROOTS

“ Pizzoli acts responsibly, aware of the impacts it generates and the external challenges it faces, to safeguard the resilience of the business and the sector.

A challenging situation

Faced with a growing market and complex challenges in the sector, such as those posed by climate change, innovation and collaboration become the key to transforming the supply chain.

In 2023, potato production in the EU countries amounted to 48.1 million tonnes, with more than half cultivated in Germany, Poland, France and the Netherlands, while Italy was the 8th largest country in terms of agricultural area allocated and harvest². The slight increase in volumes (+1.4% compared to the previous year) represented a first turnaround after a progressive decrease lasted over twenty years: the amount of potatoes harvested fell, in fact, by more than 27% between 2000 and 2020³.

As in the previous year, in 2024, producers also had to cope with adverse weather conditions, the spread of plant diseases and rising costs, resulting in lower yields. The lower availability of seed potatoes also adds complexity to the scenarios of the following years.

The crops are undeniably jeopardized by the increasingly erratic climate patterns: the lack or excess of rainfall, extreme heatwaves, and the proliferation of pathogens all undermine the growth and health of the tubers. In addition, the rising cost of energy and other raw materials, such as fertilisers, is affecting the margins of growers and players along the supply chain.

On the other hand, **the demand for potatoes remains on the rise**, especially for frozen and processed products. **European countries** are among the first in the world in terms of per capita consumption of potatoes, with values that, at the EU level, stand at an average of **70 kg per person per year**. In Italy, in terms of domestic consumption, in 2024 over 125 thousand tons of frozen potatoes were consumed, a number that marks a trend of increase in consumers with regard to this category⁴.

In order to address the negative trends, which do not only affect potatoes but the entire agricultural sector, European institutions are working to define objectives and guidelines to support the transition to a production model capable of ensuring productivity without compromising the health of ecosystems.

In the first phase, the measures require additional effort from companies in the sector since, for example, it is possible that the use of certain chemicals for pest and pathogen control will be severely restricted in the future. For this reason, **companies in the sector, including Pizzoli, are investing in innovative solutions to reduce impacts on the environment and at the same time make production more resilient**.



The challenges

Degrading farmland, changes in rainfall and consequent decrease in crop yields 

Fluctuating cost of energy, raw materials and semi-finished products 

Fluctuating value of potatoes on the market 

Italian agricultural context requiring continuous experimentation and adoption of new production models and practices 

Development trends

 Defining strategies to quantify and limit the carbon footprint along the entire value chain

 Increasing energy efficiency and circularity of production processes

 Developing agricultural models and practices to address land degradation and support the regenerative capacity of ecosystems

 Adopting micro-irrigation systems to reduce water consumption

 Promoting a supply chain that ensures the involvement and profitability of all stakeholders, and growers in particular

 Investing in product and process innovation to minimise food and resource waste

 Enhancing local productions

² Eurostat, 2024. Agricultural production – crops.

³ Eurostat (2021). The EU potato sector - statistics on production, prices and trade.

⁴ Circana: total mass retail market in Italy – YE Dec24.

Collaborations and partnerships for a resilient supply chain

The nature and scale of the challenges facing the potato sector require a systemic approach, capable of adapting the production model and administrative environment to new benchmarks. So it is important for companies in the supply chain to work together, also involving institutions and legislators, to facilitate the transition and develop innovative solutions.

To this end, Pizzoli has long been an active participant in the major **industry associations**, collaborating on sector studies and sharing *best practices*. Most notably, the company takes part in steering committees and specific working tables, also in the field of sustainability, and contributes to research and communication activities of the following associations:

- **EUPPA - European Potato Processors' Association.** This European association represents the industry of potato processors in Europe, with a mission to be highly innovative, sustainable, competitive, and responsible for the current and future needs of the planet and the consumers. Its members are 6 national associations based in Belgium, Germany, France, Italy, the Netherlands and the United Kingdom as well as individual companies, together accounting for more than 90% of processed potato production in Europe.
- **Unione Italiana Food.** Leading association in Italy representing large brands and small to medium-sized enterprises in the food industry. The association aims to support the growth of the Italian food industry in global markets.
- **IAS - Istituto Italiano Alimenti Surgelati.** IAS - the Italian frozen food institute - is part of Unione Italiana Food and its objective is to inform consumers about freezing, preservation and distribution techniques, protecting and promoting the image of frozen food and encouraging its growth in terms of consumption. In 2022, **Pizzoli was involved in drafting the first Environmental Report dedicated to frozen food**, providing data and contributing to the development of specific metrics.

- **FruitImprese - Associazione Nazionale Imprese Ortofrutticole.** Fruitimpresè is an independent association that represents and protects businesses in the fruit and vegetable industry, promoting their growth and access to new markets. The Association's development levers are quality, freshness, sustainability and technology.
- **Consorzio di Tutela Patata di Bologna D.O.P.** Consortium for the protection of the Bologna PDO Potato, defining production regulations and controlling quality standards. Pizzoli is the second largest packer in terms of volume.
- **Ri.Nova Cooperative.** The company's statutory purpose is to coordinate regional and national research and technological development in the agricultural and food sector. Through Ri.Nova, in 2023 Pizzoli participated in co-financing a 3-year PhD on the subject of defending potatoes from elaterids. In cooperation with Ri.Nova, Pizzoli is also experimenting with new low-impact control methods, such as using RNAi molecules (see page 63).
- **Agri-food Clust-ER of the Emilia Romagna region.** The Clust-ER is a Community of public and private entities, operational since January 2018 and co-financed by the Emilia-Romagna Region, with the aim of strengthening collaboration between academia and enterprises and developing strategic projects. Pizzoli's membership aims to stimulate information and knowledge of innovative solutions by promoting the matching of supply and demand for innovation.

In addition, Pizzoli was involved in setting up the **Italian Phosphorus Platform**, an initiative led by the Ministry of the Environment and Energy Security, which aims to promote the recovery of phosphorus from production processes to achieve self-sufficiency in the phosphorus cycle on a national basis. The Platform also aims to coordinate national policies with the European reference framework. Pizzoli collaborates in this initiative, participating in the Platform's technical forums and also in information and dissemination activities.

At the same time, Pizzoli works with academia in the field of agronomic and varietal research and experimentation. New varieties and techniques are studied and tested in the experimental fields of the **University of Bologna** before being trialled on a large scale at Pizzoli's experimental farm. Collaboration with the University also extends to supporting research projects for dissertations.

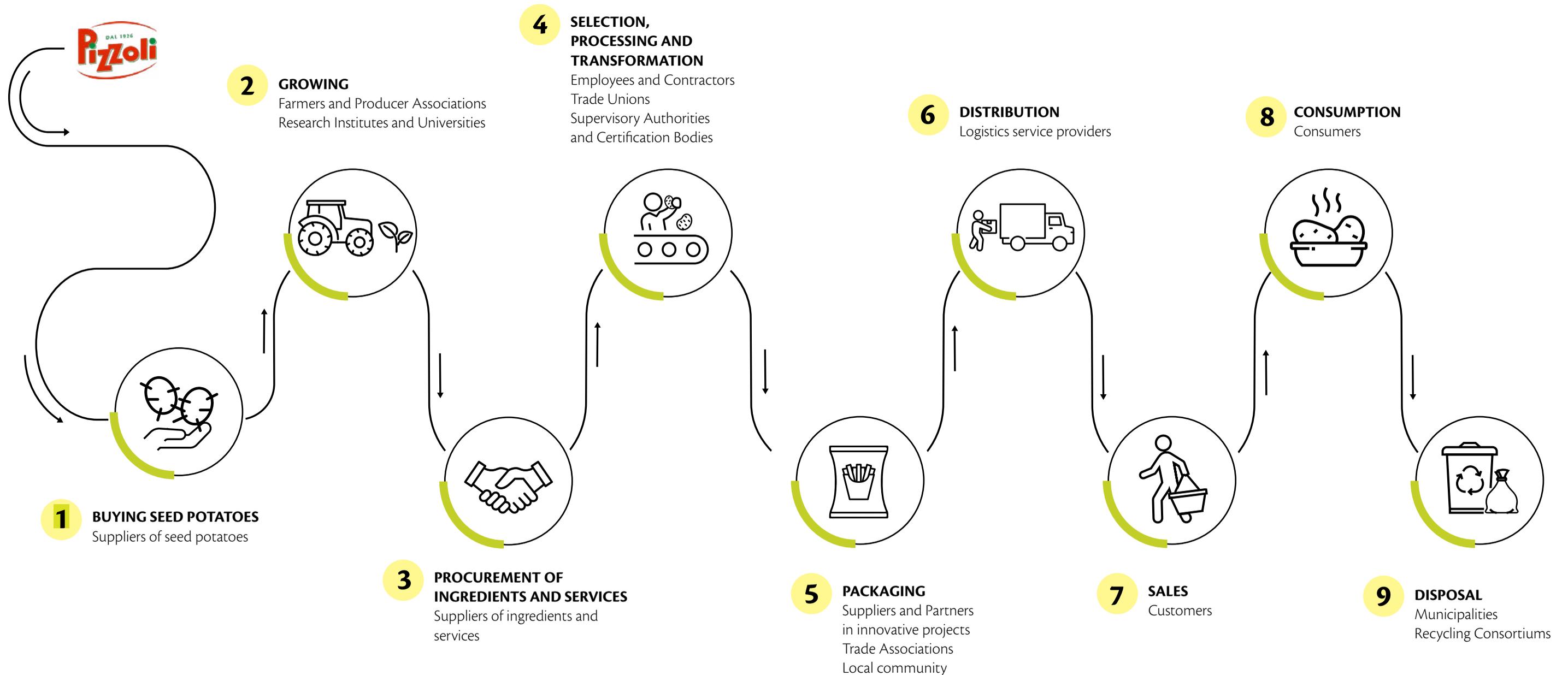
Lastly, Pizzoli constantly monitors **opportunities to partner with other companies and start-ups** to develop technologies and innovations and to establish synergetic processes, for example recovering and exploiting by-products of potato processing that can be used as raw material for other industries.



Stakeholders and priorities

Building trusting relationships with stakeholders means sharing responsibility and generating value in the long run.

Pizzoli identified the most relevant categories of stakeholders for its organisation through an analysis of negative and positive impacts they could have and their ability to influence the Company's decisions in regard to the different phases of the value chain.



From time to time, when updating the analysis of the context and business risks, Pizzoli assesses the expectations of individual groups and defines the methods and contents to effectively respond to stakeholders' requests. In addition to continuous dialogue and engagement efforts made through the most appropriate communication channels for each category (as more fully described

in the sections that follow), in 2022 Pizzoli **consulted a sample group of employees and suppliers** to explore their perceptions and expectations in the social and environmental spheres, which were taken into account in the process of defining material issues and identifying strategic sustainability guidelines.

Using an online questionnaire, stakeholders were asked to assess the significance of the impacts associated with Pizzoli's activities and to answer a number of questions relating to strategic issues for the sector and for business development.

The questionnaires revealed that both employees and suppliers agreed that the **overriding challenges** for Pizzoli are:

- Reduce its carbon footprint
- Promote sustainable farming practices that protect biodiversity
- Continue developing processes from a circular perspective.



Advancing towards double materiality

In 2024, Pizzoli began a first **double materiality analysis**, aiming to gradually align with the requirements of the new European regulatory framework (**Corporate Sustainability Reporting Directive – CSRD**), even though it is not yet obligated to report under the regulations. This first process was intended to identify key issues for the Company, considering both the impact they have on people, the environment, and the economy (impact materiality), and from a financial perspective, assessing the risks and

opportunities these issues could present for the business over the medium to long term (financial materiality).

This initial effort marks a significant step towards enhancing sustainability governance, establishing the foundation for future reporting that aligns exactly with double materiality principles and European standards, while also providing new incentives for evaluating the Company's strategic directions.



DOUBLE MATERIALITY ASSESSMENT PROCESS



Understanding the context

analysis of the regulatory framework applicable to Pizzoli's business and sector; analysis of studies and reports issued by institutional bodies and organisations in the agri-food sector (e.g. European Potato Processors' Association (EUPPA), Italian Frozen Food Institute (IIAS), Sustainable Agriculture Initiative), as well as analysis of competitor and peer strategies, to determine the most relevant sustainability trends and risks.

Analysing the value chain

breakdown of each step of Pizzoli's value chain from upstream to downstream, under the direct or indirect control of the organisation; analysis of stakeholder relations for each step.

IMPACT MATERIALITY

Identification of impacts

identification of the impacts generated for each stage of the value chain, i.e. the negative or positive effects that Pizzoli has or could have on the economy, the environment, people and their human rights; these impacts may be actual or potential, intended or unintended, reversible or irreversible and have short-term or long-term effects.

Assessment of impacts

the significance of negative impacts was determined by using a value scale to assess the severity, likelihood of occurrence, how widespread the impacts are, and how difficult it would be to remedy them; for positive impacts, on the other hand, the significance was assessed on the basis of how beneficial and how widespread the impacts would be.

FINANCIAL MATERIALITY

Identification of risks and opportunities

identification of risks and opportunities linked with the impacts generated, strategic dependencies, and external factors (such as regulatory changes, market trends, and technological innovations) that could influence the Company's economic and financial aspects.

Assessment of risks and opportunities

in this first effort, risks and opportunities were assessed from a qualitative point of view through the involvement of internal functions, which expressed a judgement on the magnitude and likelihood of occurrence.

MATERIAL TOPICS

identification of relevant topics and sub-topics under the CSRD, based on a materiality threshold applied to the assessment of both impacts and risks and opportunities

	Value chain stage	Number of material impacts	Number of material risks	Number of material opportunities	Impact materiality	Financial materiality
☀️ ESRS E1 Climate change						
Energy	●	3		2	✓	✓
Climate change mitigation	●●●	2	1		✓	✓
Climate change adaptation	●●	2	1			✓
☁️ ESRS E2 Pollution						
Pollution of air, water, soil	●	1	1		✓	✓
Microplastics	●	1			✓	
💧 ESRS E3 Water and marine resources						
Waters	●●					
🌿 ESRS E4 Biodiversity and ecosystems						
Impacts on the extent and condition of ecosystems	●●	2	1		✓	✓
Impacts and dependencies on ecosystem services	●	1				
Direct impact drivers of biodiversity loss	●		1			
♻️ ESRS E5 Resource use and circular economy						
Waste	●●●	1			✓	
Resources inflows, including resource use	●	1		1	✓	✓
Resource outflows related to products and services	●	2		1	✓	✓
👥 ESRS S1 Own workforce						
Working conditions	●	2	1		✓	✓
Equal treatment and opportunities for all	●	1			✓	
🏢 ESRS S2 Workers in the value chain						
Equal treatment and opportunities for all	●	1			✓	
👨‍👩‍👧 ESRS S3 Affected communities						
Communities' economic, social and cultural rights	●●	4		1	✓	✓
👤 ESRS S4 Consumers and end-users						
Information-related impacts for consumers and/or end-users	●	1			✓	
Personal safety of consumers and/or end-users	●	1			✓	
Social inclusion of consumers and/or end-users	●	1			✓	
⚖️ ESRS G1 Business conduct						
Management of relationships with suppliers including payment practices	●	1			✓	
Corporate culture	●	1			✓	

● Upstream ● Direct activities ● Downstream



Looking forward with responsibility

The systematic and concrete integration of sustainability principles into business management is becoming an increasingly strategic priority for Pizzoli.

Pizzoli has always managed business processes and activities in the aim to achieve high levels of efficiency while ensuring a fair and responsible engagement with stakeholders. From facility planning to ensure the recovery and utilisation of energy resources and waste, to agronomic research to optimise the use of resources and minimise

impacts in the fields. Over the years, the company has continued to work to improve its social and environmental performance, partly by developing specific policies and procedures and obtaining quality and sustainability certifications.

In 2023, the Company laid the foundations to build an integrated sustainability approach to its business strategy. After investigating the nature of the impacts generated by the business and understanding stakeholder expectations, the management, through a shared process led by the Sustainability Manager, identified priority areas of commitment for Pizzoli, i.e. the **pillars** of the sustainability strategy.

For each strategic area, the Company is monitoring its performance in order to establish, following the expansion of activities, a baseline representative of the new corporate structure against which to define medium- and long-term improvement objectives and targets that will guide the business in effectively managing the social and environmental impacts.

AT THE ROOTS OF ETHICS

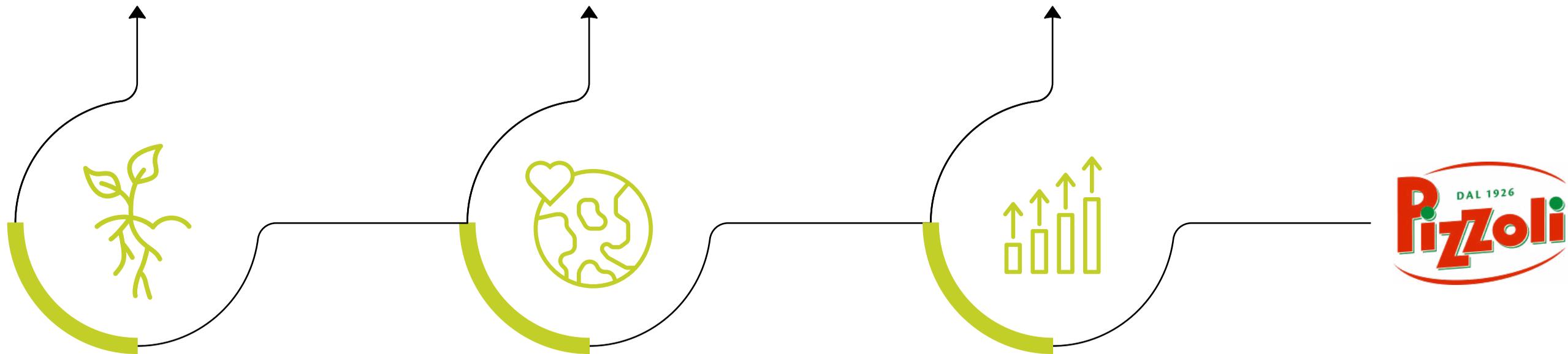
Commitment to ensure ethical and responsible business management, protecting the ability to create shared economic value and fostering the participation, development and safety of the Pizzoli people.

RESPECTING THE PLANET

Constantly researching and developing efficient and circular processes to reduce the direct impacts of industrial production on the environment, minimising waste and carbon footprint.

HEALTHY GROWTH

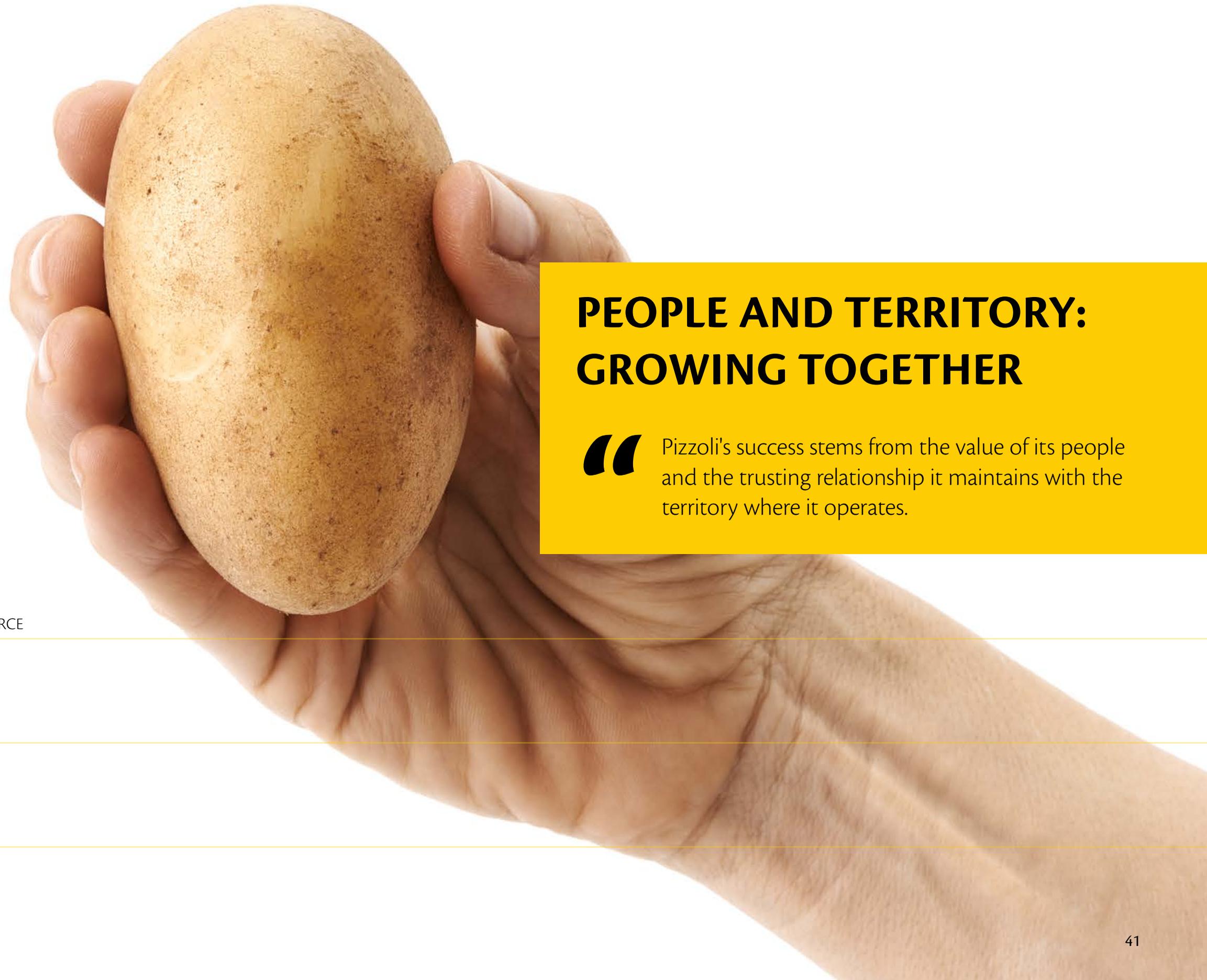
Helping to transition to a sustainable agricultural system, addressing the depletion of resources and promoting the regenerative capacity of ecosystems to ensure a healthy, high-quality product and to ensure food security for future generations.



- Spreading the culture of safety in the Company.
- Promoting social initiatives aimed at enhancing the territory.
- Communicating Pizzoli's sustainability commitment and raising stakeholders' awareness.

- Analysing the organisation's carbon footprint and defining a mitigation plan.
- Analysing the carbon footprint of certain product categories.
- Taking part in research and development projects to exploit by-products and recover and recycle waste.
- Managing waste water to prevent contamination of water resources.

- Developing and promoting innovative and regenerative farming practices, in collaboration with supply chain partners.
- Engaging and raising awareness among stakeholders along the value chain to promote a sustainable supply chain.
- Promoting initiatives for health protection and the dissemination of a healthy and responsible lifestyle.



PEOPLE AND TERRITORY: GROWING TOGETHER

“ Pizzoli's success stems from the value of its people and the trusting relationship it maintains with the territory where it operates.

+21%

INCREASE IN THE
COMPANY'S WORKFORCE

20

HOURS OF TRAINING
PER EMPLOYEE

75,600

EUR INVESTED IN
WELFARE SERVICES

SUSTAINABILITY TOPICS COVERED IN THIS CHAPTER, ACCORDING TO THE ESRS



- Working conditions
- Equal treatment and opportunities for all



- Communities' economic, social and cultural rights

The Pizzoli team

Professional, passionate, determined: the Pizzoli people. The Company is committed to nurturing their development daily and guiding them on a journey of constant growth.

Following the opening of the new production plant in San Pietro in Casale, the Company experienced a significant increase in staff during the 2023-24 period, with the workforce growing to 193 employees: an expansion of +20.6% compared to the previous year and +66.4% compared to 2022. With the start-up of the San Pietro in Casale plant, the Operations department was the first to necessitate a redefinition and expansion of its workforce. This was achieved by recruiting new professionals externally and by introducing career development opportunities for existing staff, who shifted roles and responsibilities to align with the new production environment.

Following the increase in the Company's workforce and with the aim of emphasizing the centrality of people, the magazine "Sotto la Buccia" (Below the Skin) has continued to be published, having been launched in 2022 as a tool to propagate the corporate culture and share new developments within the Pizzoli's world.

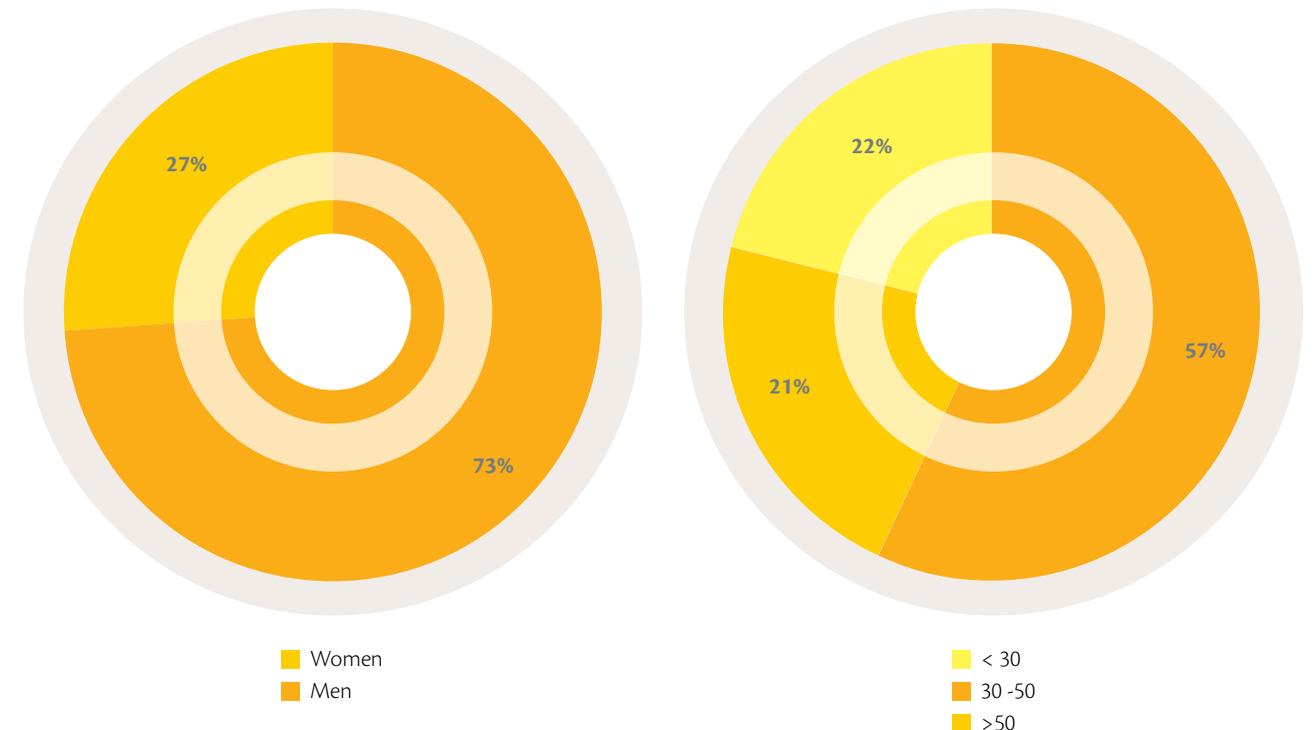
99% of employees are employed on a full-time contract.



The company population consists of 27% women and 73% men. The prevalence of men is typical of the industry and the production nature of the company. However, this factor does not detract from **Pizzoli's commitment to creating fair and inclusive conditions**, starting from the recruitment phase, where only merit, the potential for growth and the fit with the company values are assessed.

Furthermore, more than half of the Company's workforce is represented by workers between 30 and 50 years of age (57%). The under-30s are the group that has grown the most as a percentage of the total, following the new hires for the San Pietro in Casale plant, representing 22% of the Company's total workforce. On the other hand, workers over 50 years of age are decreasing (21%).

Company population by gender and age group



Pizzoli focuses a great deal of attention on recruiting and attracting talent, especially specialised technical figures by providing stimulating professional opportunities, relevant training courses for the development of technical and soft skills, as well as ensuring the health, well-being and integration of everyone in the Company. As in the previous year, Pizzoli conducted extensive recruitment and selection processes in 2024, leading to 63 new hires. The goal remains to support business growth and development, even in light of a higher number of employment terminations compared to previous years (22 terminations were recorded in 2024, up from 19 in 2023).

Most of these terminations were voluntary, although some were due to the expiry of fixed-term contracts. With regard to employees' decisions to terminate their professional relationship, Pizzoli always seeks to understand the individual reasons behind such choices, as part of **our ongoing efforts to improve working conditions** and ensure the long-term integration of our workforce.

Pizzoli is also launching an **employer branding strategy aimed at younger generations of students** from university or vocational schools, whose profiles align with our talent needs. As part of this initiative, corporate presentation activities were scheduled in 2024 at local technical institutes.

Placing skills at the heart

The training offer is designed to develop the skills of employees around the **specific training needs**. The Human Resources department is responsible for identifying needs and, in consultation with Managers, plans activities and delivery methods. Developing the Company Training Plan is one of the department's short-term objectives to aid Company growth.

In 2024, in addition to the areas of food safety, occupational health and safety, and specialised technical skills, training activities also focused on strengthening soft skills, including communication and negotiation skills, leadership, managing emotions and conflict, and time management, as well as on the improvement of language skills and the acquisition of new technical knowledge on environmental issues.

Alongside specific training, Pizzoli provides an **onboarding programme for new employees**, consisting of a general part on the Company and the principles of ethical conduct and a technical part associated with their role. The programme also includes training on food safety issues governed by the HACCP regulations, also designed for contractors working in Pizzoli facilities.

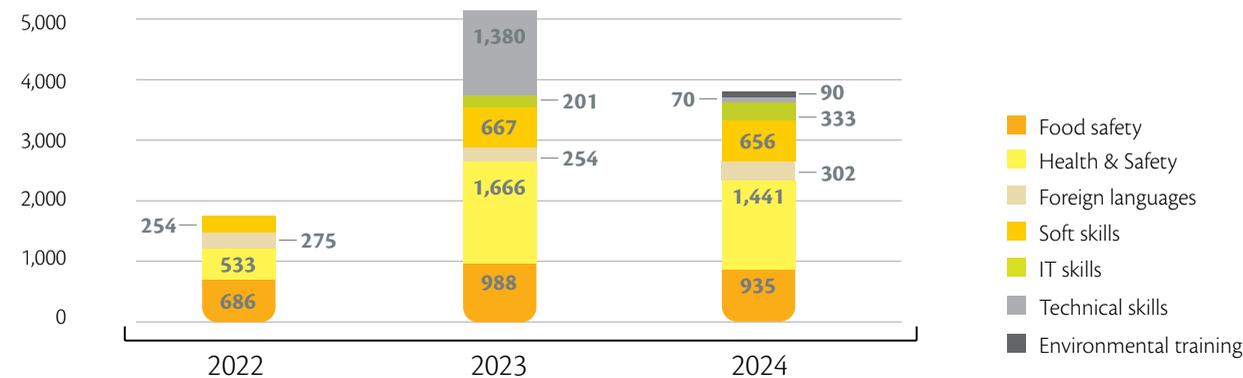
With the start-up of the new plant, it was necessary to enhance health and safety training for existing workers, as well as provide it with new recruits.

As proof of the importance Pizzoli gives to supporting the training and development of its people, it provided **3,830 hours of training** in 2024, a decrease of about 25% compared to the previous year. It should be considered that with the start-up of the San Pietro in Casale plant, 2023 was an extraordinary year in terms of training requirements. The need for specialised personnel at the San Pietro in Casale production plant paved the way for vertical growth opportunities for many staff members, leading to skill improvements throughout the organisation. The Company continued this effort in 2024, with training hours more than doubling, showing a 119% increase from 2022.

On average, each employee participated in about 20 hours of training in 2024, compared to 32 calculated for 2023 and 15 for 2022.



Hours of training by type



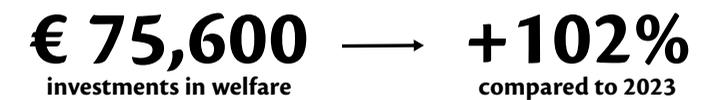
Fostering well-being and fulfillment

Pizzoli strives to make its people proud to be part of an organisation that pursues growth without losing sight of the **human-centric aspect**. In addition to applying the working conditions guaranteed by law to the entire company population, the company has entered into a **supplementary agreement** covering all employees, with the exception of Executives.

The agreement, which was renegotiated with the trade unions in 2022, was also confirmed for 2024 following the revision of the profitability, quality and productivity parameters for the payment of the annual productivity bonus. Starting in 2023, the bonus can be converted into Company welfare services with an increase in value, and in 2024, more favourable conditions were introduced for the advance payment of severance pay.

In continuation of the previous year, in 2024 Pizzoli offered each employee up to management level a **net amount of EUR 258** for access to goods and services that can be purchased via the dedicated platform. The welfare programme also includes:

- Marriage bonus of EUR 500 gross
- Parental bonus of EUR 500 gross for each newborn or adopted child
- Birthday bonus consisting in a voucher for the employee plus one to dine at a local restaurant
- Company's discounts spendable at local businesses in the aim to access goods and services at a lower price.



Pizzoli is always happy to take in and discuss ideas from the people and trade union representatives, keeping interactions ongoing and open. At the end of each year, the Company presents and analyses the indicators relating to personnel, such as data on hirings and terminations, and

other aspects of interest to employees, together with the representatives.

Continuing from previous years, every Pizzoli employee is represented by employee representatives.

Safety comes first

For Pizzoli, protecting people's health and safety does not only mean complying with legal obligations, but it also means creating a corporate culture where safety is always a priority for everyone who works in the Company. The implementation of **a health and safety management system covering the entire company population**, in accordance with Italian Legislative Decree 81/2008, ensures that adequate procedures are in place to identify risks and implement appropriate measures to prevent them. In addition, Pizzoli has adopted the **special disciplinary part section required by the Italian Legislative Decree no. 231/01**, which further protects employees from work-related harm and defines obligations and prohibitions that personnel are expected to comply with.

Health and safety protection is **based on the management of risks**, both generic and specific, which the Prevention and Protection Service Manager, in collaboration with the Prevention and Protection Service Officer and the HSE function, identifies and assesses within the DVR (Risk Assessment Document) specific to each plant, updated periodically. The procedures for identifying occupational hazards are shared between the occupational physician, the workers' representative(s) (RLS) and external consultants. Workers are responsible for reporting risk situations, dangerous behaviour or violations of internal regulations to the departmental supervisors and the workers' safety representative (RSL). In order to further strengthen this internal monitoring oversight, periodic discussions between the RSPP, the RLS and the departmental supervisors were initiated during 2024.

Similarly, workers may report presumed exposure to the risk of occupational diseases; the occupational physician is responsible for assessing these and communicating the outcome to the employer, who will then take appropriate mitigation measures, as well as changing the worker's role within the organisation if necessary. In any case, **workers are required to remove themselves from situations that may harm their health**. All employees undergo **health surveillance by the occupational physician** at intervals established on the basis of the provisions of the Legislative Decree 81/2008, possibly changing their frequency where necessary on the basis of the outcome of the examinations and any job changes.

Specific procedures for storing and authorising access to employees' medical records ensure the protection of sensitive information in compliance with privacy regulations. Employees can also access the Fondo Assistenza Sanitaria Alimentaristi - FASA (Alimentary Health Care Fund) provided for by the National Collective Bargaining Agreement (CCNL) for access to healthcare services not included in the scope of occupational medicine.

On the basis of the assessments conducted and the reports received, the Sustainability function, together with SPP, **prepares appropriate prevention measures** and regularly monitors their effectiveness. Accidents or near-misses (accidents that do not cause injury or illness, but have the potential to do so) are investigated, and a procedure is set in motion that involves carrying out inspections and implementing measures to remove or mitigate the hazard, proceeding concurrently with activities to inform workers in order to prevent the risk identified. This communication between workers and SPP led to a change in the analytical methodologies applied, which in turn brought about a reduction in the exposure of workers to chemical risks, thanks to the introduction of rapid

kits and practices involving the use of physical means in both water and oil analysis.

Pizzoli encourages transparent and timely communication, ensuring that employees do not suffer repercussions or retaliation, and also provides staff with an anonymous reporting system. **Employee empowerment** is a fundamental goal for Pizzoli, and this is promoted through an operational approach to training, based on understanding and managing plausible risk scenarios. **General and specific training** is provided during the recruitment phase, depending on the role and task of the newly hired employee, and repeated whenever employees change jobs. The training plan and refresher activities are implemented on the basis of the Government-Regions Conference agreement. In addition to training and information activities, it is essential to clearly define the roles of employees in the field of health and safety to ensure that people do not approach situations for which they are not qualified, exposing themselves to risks for which they may be unprepared.

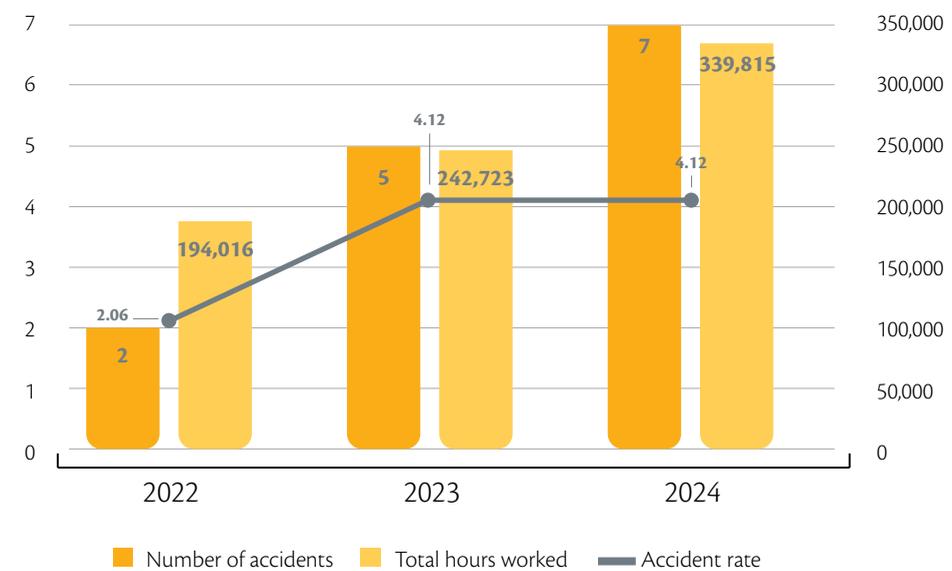
The focus on occupational health and safety is also extended to partners and along the supply chain. Risk assessments are conducted on contracted activities, in

collaboration with the companies concerned. Additionally, contractors and suppliers are also assessed for compliance with safety regulations during the qualification phase and, in cases of specific risk activities such as plant maintenance activities, with additional requirements as well.

In 2024 there were seven cases of **minor** injuries consisting mainly of minor joint sprains, crush injuries and cuts. The rise in the number of cases over the past two years (with five accidents recorded in 2023 compared to two in 2022) is partly attributed to the increase in personnel hired during this period. When comparing the number of accidents to the total hours worked within the Company, the accident rate for 2024 stands at 4.12⁵, aligning closely with 2023. This indicates that the number of accidents has grown in direct proportion to the increase in work volumes. Nevertheless, promoting a culture of safety remains a priority for Pizzoli, as reflected in the training and awareness initiatives the Company undertakes each year.

Conversely, among those not in employment, there were five cases of non-serious injuries, due to muscular and sprain injuries, an increase compared to the two cases recorded in 2023.

Work-related injuries recordable



⁵ The accident frequency rate is calculated as the ratio between the number of accidents and the total number of hours worked in the same period, multiplied by 200,000.

Shared value with the territory

For Pizzoli, entrepreneurship also involves building strong ties with its territory and communities, activating relationships rooted in shared values and knowledge that generate mutual benefit.

The Company's commitment to **generating shared value with the community** is realized through donations to associations that promote the availability and accessibility of services for residents.

In 2024, the Company renewed its support for Lega del Filo d'Oro, an association that assists people who are deaf-blind and have multiple psychosensory disabilities; for Fondazione ANT, which provides specialized home medical care for cancer patients and promotes cancer prevention; and for several local organizations.

Pizzoli also **supports sports associations, especially geared towards children and young people**, to promote health and the values they can acquire through sport

for their growth, such as the NES Camps dedicated to young swimming talents and local basketball teams such as VENI BASKET. Since 2023, Pizzoli has been supporting a third sector organisation named Sport Senza Frontiere (Sport Without Borders) to foster the inclusion of young people in disadvantaged conditions through sport.

Together with the Rotary Club Valle dell'Idice, Pizzoli supports the **Degree Award named in memory of Ennio Pizzoli**, promoted by the Department of Agricultural Science and Technology of the University of Bologna. The award is given to research theses in the field of agronomy that are judged to be the most innovative and of relevant interest to the sector.



Pizzoli takes the field alongside Sport Senza Frontiere

Also in 2024, Pizzoli joined Sport Senza Frontiere, a socio-educational programme conceived and promoted by the third sector organisation of the same name which promotes, throughout the country, the social inclusion of many socially and economically disadvantaged young people by facilitating their access to sport.

Pizzoli has always believed in the importance of physical activity and promotes the values of commitment to people's well-being and solidarity towards the less fortunate.





NATURALLY GOOD, SUSTAINABLE BY CHOICE

“ Every day Pizzoli works to develop its supply chain in an ethical and sustainable way.”

44%

POTATOES SOURCED FROM LAND LOCATED WITHIN 500 KM OF THE PIZZOLI PLANT

82%

DIRECT SUPPLIERS AFFECTED BY FIELD INSPECTIONS

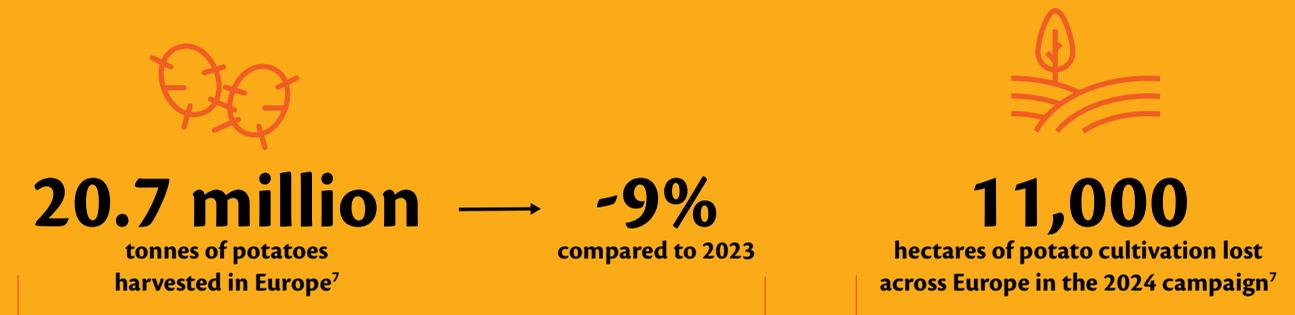
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MACRO AREAS OF AGRONOMIC DEVELOPMENT TO REDUCE IMPACTS ON FIELDS

The 2024 harvesting campaign

The 2024 potato campaign was one of the most complex in recent decades. Yet, this didn't come as a surprise. The sector, known for its traditional stability, has been confronting adverse influences for some time now — from intense climatic conditions and new phytosanitary emergencies to seed potato supply challenges — all of which are curtailing production and redefining market strategies, demanding innovative and collaborative approaches.

In Italy, as in several areas of Europe, there are declines in productivity. The North Western European Potato Growers (NPEG), an association of producers in northern Europe, has highlighted that production is becoming increasingly challenging and expensive, particularly due to phytosanitary emergencies which, aided by the new climatic conditions, are thriving⁶.



Growing attention of consumers towards sustainability and traceability



Enhancement of local productions and indigenous varieties



Varietal research and technological innovation



Improvement of production efficiency and risk management

SUSTAINABLE INNOVATION THROUGH SCIENTIFIC RESEARCH AND VALUE CHAIN PARTNERSHIPS

In this context, cultivating integrated supply chains is essential for sharing responsibility and know-how within a continuously evolving sector. Through the expertise of its Research and Development department, Pizzoli supports farmers on multiple fronts: investments in more efficient irrigation systems, trials of resistant crop varieties, adoption of conservation agronomic practices such as soil cover and extended crop rotations, crop diversification to reduce risks, and investments in post-harvest storage technologies.



Structural challenges include adapting to new climate conditions with increased weather variability, phytosanitary emergence caused by more resistant pathogens, and a shortage of certified seed potatoes, which limits both expansion and renewal.

The first and most pressing challenge is adapting to new climate conditions. Farmers are faced with greater meteorological variability, making it harder to plan agricultural operations and increasing production risks. Higher temperatures and more frequent extreme weather events call for the development of more resilient varieties and the adoption of innovative cultivation techniques."



Riccardo Sartoni
Head of Agronomic Research & Development at Pizzoli

⁶ Source: NPEG (North Western European Potato Growers) estimates and European Commission statistics.
⁷ Source: UNAPA.



SUSTAINABILITY TOPICS COVERED IN THIS CHAPTER, ACCORDING TO THE ESRS



- Equal treatment and opportunities for all



- Communities' economic, social and cultural rights



- Management of relationships with suppliers

The art of choosing wisely

Building an integrated agri-food value chain means creating strong, transparent relationships among all the actors involved.

It is through these relationships that high-quality products are born — products that respect both people and the planet.

About 45% of Pizzoli's suppliers are **farms**, which it supplies with certified seed potatoes of the varieties best suited to the local area in order to ensure a profitable production. Seed potatoes are purchased from specialist producers in Northern Europe. Pizzoli also purchases **ingredients** for the preparation of frozen recipes, including frying oil, flours and other minor ingredients, and packaging materials.

No less important for supply chain efficiency are the **technical services**, including maintenance of production facilities, and **logistics and transport services** to provide consumers with a product that always meets their needs.

In 2024 the total number of **direct suppliers** increased again, from 410 in 2023 to 495. In particular, with the start-up of production activities in San Pietro in Casale, the Company broadened its network of Italian and international potato suppliers, as well as its packaging suppliers. In addition, diversification was also necessary to cope with the difficulties in supplying raw material due to the unstable weather pattern, which jeopardised yields in terms of quality and quantity. As a result, **expenditure on suppliers** increased by 57% over the previous year.

495
total suppliers

22
suppliers
of seed potatoes

224
potato suppliers,
82% are Italian and include Producer Organisations

The Company mainly uses Italian suppliers. Over the years, Pizzoli has built **long-lasting and trust-based relations** with industrial partners and many farming organisations located across a large part of Italy in production areas particularly suited for potato growing, namely Veneto, Emilia-Romagna, Abruzzo, Campania, Calabria and Sicily.

For some specific supplies, Pizzoli also purchases from **selected European partners**, with the aim of always ensuring availability and the highest quality of raw materials.



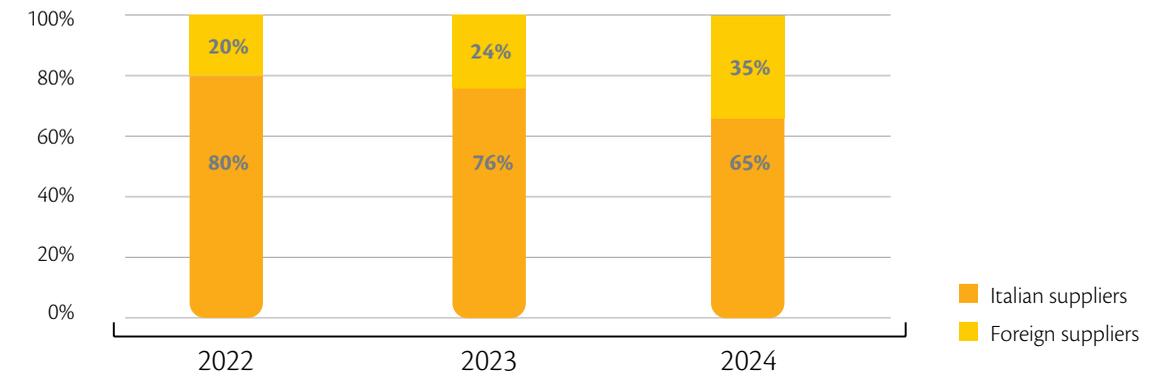
Origins of the potatoes



In 2024, **64.6% of procurement expenditure went to Italian suppliers**, 18% were based in Emilia-Romagna. The share of Italian supplies has shown a decreasing trend over the years (75.9% in 2023 and 79.7% in 2021); this is due

to the need to purchase larger quantities of seed potatoes and potatoes from abroad to meet the requirements due to increased production.

Proportion of expenditure with suppliers



Supplier selection

Pizzoli **carefully selects suppliers that meet certain quality, performance and environmental criteria** defined within specific procedures and tools for each product category. In 2024, 20% of its new suppliers were assessed on the basis of environmental criteria and 12% on social criteria. The organisation’s management practices and compliance with ethical and social responsibility requirements enshrined in the Pizzoli Company Code of Conduct are also assessed. These include fostering fair and decent working conditions and respect for human rights.

As a result, the Company takes great care in recognising possible risks of workers’ rights breaches along the supply chain. Nonetheless, with potatoes, this risk is substantially lower than for other agricultural products, owing to the extensive **mechanisation of production activities**. To achieve this, all suppliers of goods and services are consistently required to possess a DURC certificate, ensuring compliance with contribution regularity. Additionally, they must maintain active civil liability coverage for employees and third parties (RCO and RCT), along with ensuring the health suitability of their employed personnel for their respective jobs. For 2024, no human rights violations were identified along the supply chain.

In addition to using declarations and documentation issued to verify compliance with the requirements, Pizzoli conducts audits on some suppliers. In 2024, **115 suppliers were involved in audit activities**, including 21 new suppliers and 94 already accredited suppliers, complementing the activities carried out in the previous two years, which included audits at 146 suppliers in 2023 and 189 suppliers in 2022. In addition, in the year, **Pizzoli’s Agronomists conducted 184 field audits on the farms and producer associations** to make sure they were following the required practices and meeting the relevant quality standards, covering 82% of direct suppliers.

Particular attention is paid to suppliers of **certified consumer potatoes**, at which Pizzoli carries out checks and audits both with internal technical staff and with the help of external consultants. At Baricella and in the external storage warehouses, there is a system that allows the origin data of the raw material to be recorded accurately by plot of land, in the case of potatoes procured under supply chain agreements, or by individual delivery, in the case of other purchases.



METHODS AND SCOPES OF SUPPLIER ASSESSMENT BY PRODUCT CATEGORY

	Assessment tools	Scope of assessment
 <p>SEED POTATOES</p>	<ul style="list-style-type: none"> • Certification by geographical origin and plant health 	<ul style="list-style-type: none"> • Origin • Plant health characteristics in accordance with European Regulation RUCIP⁸ and CREA⁹ national seed regulations
 <p>POTATOES</p>	<ul style="list-style-type: none"> • Purchase conditions • Framework contract for the sale of table potatoes for direct consumption • Adoption of the local region’s Regulations for Integrated Crop Management • Checklist for monitoring adopted practices • Adoption of the Italian raw material traceability programme • GLOBAL.G.A.P. and GRASP certification (if applicable) 	<ul style="list-style-type: none"> • Compliance with established quality requirements • Compliance with practices defined in the Regulations in terms of management and use of plant health products, irrigation, fertilisation, weeding, soil tillage, waste management
 <p>INGREDIENTS AND OTHER FOOD RAW MATERIALS</p>	<ul style="list-style-type: none"> • Questionnaire for assessing suppliers of food raw materials • Questionnaire on suppliers’ social responsibility • Corporate and/or product certifications, if available 	<ul style="list-style-type: none"> • Food safety • Waste management • Transport management
 <p>PACKAGING</p>	<ul style="list-style-type: none"> • Questionnaire for assessing packaging suppliers • Questionnaire on suppliers’ social responsibility • Corporate and/or product certifications, if available 	<ul style="list-style-type: none"> • Quality and traceability management • Compliance with health and hygiene requirements when managing food products
 <p>SERVICES</p>	<ul style="list-style-type: none"> • Questionnaire on suppliers’ social responsibility • Procedure PG03 “Contract management”, stemming from the 231 Compliance Model (for the maintenance service) 	<ul style="list-style-type: none"> • Compliance with insurance contribution payments • Existence of required insurance cover • Occupational health and safety • Respect for workers’ rights and decent working conditions
 <p>TRANSPORT</p>	<ul style="list-style-type: none"> • Questionnaire on suppliers’ social responsibility • Compliance with HACCP procedures • Certificate of compliance with insurance contribution payments (documento unico di regolarità contributiva - DURC) • Insurance documents • Pizzoli operating instructions • Any applicable certifications 	<ul style="list-style-type: none"> • Compliance with insurance contribution payments • Existence of required insurance cover • Respect for workers’ rights and decent working conditions • Transport conditions that guarantee the cold chain

⁸ The whole body of the Rules and Practices of the Inter-European Trade in Potatoes and the Rules governing Expert Assessments and Arbitration of the European Committee.
⁹ Italian Council for Agricultural Research and Economics.



Promoting agricultural resilience

By requiring the adoption of the regional Regulations for Integrated Crop Management, Pizzoli promotes a supply chain that is attentive in reducing the impact on the soil and the agricultural ecosystem. Under these regulations, **biological methods and preventive agronomic techniques are used as defence systems against pests and disease, aiming for a long-term balance to minimise the use of plant protection products and chemicals** and their consequences on human health and the environment. The integrated crop management system requires specific skills and the commitment of farmers to constantly monitor crops' health, which Pizzoli supports by providing the necessary technical assistance.

Moreover, Pizzoli supplements the specifications in the Regulations with its own operating instructions, which it shares with farmers by means of a checklist that lays down the fundamental criteria for managing plant protection products, managing water resources, safeguarding biodiversity with particular attention to practices that encourage the presence of pollinating insects.

Pizzoli requires growers involved in table potatoes supply chain to comply with the good agricultural practices defined in the **Integrated Farm Assurance (IFA) Standard** established by **GLOBALG.A.P.**, with farms certified under Option 2. Indeed, in 2021 Pizzoli became head of the certification chain in the aim to improve the sustainability of agricultural activities throughout the Emilia-Romagna region. The Standard requires the application of a systemic approach with specific requirements in terms of food safety and quality, traceability, integrated pest management, soil, water and biodiversity management. In 2024, **plans, procedures and operational instructions** for biodiversity management, irrigation water and energy improvement were updated.

In 2025, we will incorporate SPRING into the control system. This is an additional module stipulated by the Standard, enabling us to certify farms' dedication to sustainable water management.

These approaches, together with the experimentation and promotion of precision, regenerative agricultural practices, align with the objectives of the strategies defined by the European Union for the development of a resilient and regenerative agri-food supply chain, for the protection of biodiversity and soil.

64%

Proportion of table potatoes
from GLOBALG.A.P. certified farms



Side by side with the growers

By exchanging expertise and fostering innovation, Pizzoli supports growers as a reliable partner responsive to their needs.

Pizzoli focuses on consolidating long-term business relationships with growers, based on shared values and objectives and efficient collaboration dynamics to support the growth of national agricultural production.

The key principles to develop the supply chain

PLANNING

The first step is an effective **organisation and planning of production**, enshrined in long-term contracts, allowing conditions to be negotiated well in advance and ensuring stable prices. This allows growers to plan their activities and possible investments with the assurance of an economic return. This is why negotiations are agreed at least one year ahead of product delivery, with agreements being finalised when Pizzoli delivers the seed. Supplying seed potatoes directly to growers, which on average account for 25% of the cost of production per hectare, means they can avoid the dynamics of speculation and keep costs down.

FAIR REMUNERATION

During the planning stage, Pizzoli and the growers agree on a price for the crop that guarantees **adequate margins** and includes **bonus systems** based on the quality and quantity of the harvest. In setting the price, the company also assesses the level of profitability of other types of agricultural production so as to also consider a premium margin for producers compared to other crops. Pizzoli also **undertakes to guarantee it will accept all production** even when it has not reached the contracted requirements and standards, to help growers cover production costs, perhaps renegotiating the price. These actions make it possible to establish ongoing relationships and support farm profitability and investments in improved management and techniques.

TECHNICAL ADVICE

Growers receive support throughout the entire crop cycle through constant **technical advice from Pizzoli's agronomic staff**, who work with them to choose the best agronomic practices based on the characteristics of the growing areas and the most suitable practices for storage in the immediate post-harvest phase. Every year, when the potatoes are planted, possible contamination risks are assessed and soil chemical analyses are carried out to draw up the fertilisation plan. In compliance with the Regulations for Integrated Crop Management, defence treatments are authorised only when the plant infestation threshold is exceeded, and they are implemented with the approval of Pizzoli's technical consultants. The existence of this service, directly linked to Pizzoli's Agronomic Research and Development function, helps farms and practices adopted in the field to evolve, by facilitating the introduction and experimentation of technical advances.

WORKING CONDITIONS

In addition to the economic and technical aspects, Pizzoli keeps a **close eye on working conditions** and the potential risk of violation of workers' rights. The company monitors and assists its agricultural partners to ensure that they operate responsibly. On the basis of the identified risk, the company requires or encourages producers to obtain the **GLOBALG.A.P. certification Grasp** ("GLOBALG.A.P. Risk Assessment on Social Practices"). This is an additional component of the GLOBALG.A.P Standard on Good Agricultural Practices and it assesses the social aspects of workers' activities in agriculture. The areas assessed include legal and fair labour relations, wage setting, working hours and the rights of minors.



Pizzoli set up a **dedicated network of associations and farmers** in the aim to develop and promote the growth and innovation of the Italian potato industry within the framework of the European Common Agricultural Policy (CAP). Specifically, this allows Pizzoli to liaise and network with institutions, producer associations, the Tutela Patata Bologna D.O.P. (Bologna Potato Protection) consortium, agricultural unions and experimental institutes, and to participate in the renewal of framework contracts.

The objectives for the coming years remain the continuous improvement of programming activities, the enhancement of agronomic assistance to support the evolution of agricultural practices, and the promotion of a regulatory and administrative environment favourable to develop potato production in Italy, as well as the consolidation of relations with producers.

Sharing experiences to create value

Building on the positive feedback received in 2023, Pizzoli organised a dedicated day for producers in 2024 to update them on the activities of the Research and Development department and actively involve them, thereby fostering integrated supply chain development.

The event opened with a session dedicated to the presentation of innovations in agronomic research, highlighting the results of experimental projects carried out in collaboration with partner farms. Discussions also covered agricultural practices aimed at preventing and combating the adverse effects of insects, pests, and weeds, as well as updates from Potato Europe, an international agricultural fair regarded as one of the sector's most significant events in Europe.

Such moments offer a valuable chance for the Company to enhance dialogue and collaboration with its suppliers, fostering enduring relationships of mutual trust over time.



A constantly evolving body of knowledge

Innovation in agriculture means finding solutions that respect the environment and enhance crops. This is why agronomic research focuses on striking a balance between sustainability, quality and yield.

The agronomic R&D function is in charge of research and small-scale experiments - also in collaboration with the University of Bologna and other institutes - with varieties and agricultural practices that can improve the quality parameters of Pizzoli potatoes and increase the productivity of partner farmers' fields while ensuring the efficient use of resources and protecting soil health.

The successfully tested techniques and innovations are progressively extended to the farms with the assistance of the technical agronomic service. The successfully tested techniques and innovations are progressively extended to the farms with the assistance of the technical agronomic service.

Research and experimentation activities focus on four broad areas:



- **Varietal innovation.** Experimentation focuses on the search for new varieties that can perform best in the Italian crop-growing areas. Notably, the Company is studying varieties that exhibit:
 - genetic resistance to the main diseases in the aim to reduce the number of defence measures and the amount of pesticides in the soil;
 - efficient use of water and fertilisers; there is a search for varieties that can maximise water and nitrogen uptake in order to reduce inputs by the farmer.

After three years of testing in a test field plot, the process continues with one or two years of experimentation on small areas, before moving on to the final test at the plots of some Pizzoli partner farmers. Collaboration between the Company and the supply chain is indeed a key element of successful varietal research.

At the end of this process, depending on the results achieved, the variety can be commercialised on a larger scale.



- **Cultivation techniques.** Pizzoli is testing some types of plant species to be used in green manures for pest control and soil quality improvement. Localised fertiliser application techniques are also being tested to reduce the share of nutrients lost from the soil and the use of dried digestate containing organic matter produced by the company's biodigester to limit the use of chemicals. Finally, the company continues to work on optimising irrigation systems in order to preserve water resources, by experimenting in collaboration with some farmers in the chain.



- **Decision support systems for farmers.** The development of digitalised management systems and innovative technologies will become increasingly central in the transition to a precision, regenerative agricultural model. To this end, Pizzoli is using and promoting the use of a Decision Support System (DSS), i.e. predictive models of the spread of disease to enable farmers to determine the right time to take action and the frequency of application of plant protection products, thanks to a monitoring system that uses information collected by IoT (Internet of Things) sensors in the field.



The aim is to build a baseline of information and data on the agricultural practices adopted in the supply chain, i.e. an information base needed to identify improvement opportunities. In this way, with the active participation of Pizzoli's partners, it will be possible to define regenerative development programmes based on clear scientific evidence.

- **Pest and weed control.** R&D function constantly searches for defence methods that have the lowest impact on the plant and the environment. Among the most innovative is the testing of new techniques to control elaterids based on "RNA interference". It is a selective and effective system that acts on the genetic code of the insect, using biological rather than chemical active ingredients. Not yet approved in Italy, Pizzoli is testing the method and gathering useful information to develop sustainable defence techniques.

Potato cultivation requires highly specific agronomic and management approaches, demanding a high level of specialisation from operators. The increasing frequency of adverse weather events, the severity of wireworm infestations, and other agronomic pressures further highlight the need to integrate new agronomic techniques and crop protection solutions. To support innovation in the sector, in addition to carrying out in-house research and development activities, Pizzoli has for years collaborated with research institutes and universities to advance scientific research in the agronomic field.



New approaches to modern potato growing

The profitability of potato cultivation has been severely compromised by damage from wireworms¹⁰. This is due to the effects of ongoing climate change and the withdrawal of highly effective, albeit impactful, active ingredients that were used to control larvae. Existing defence strategies, which incorporate both phytosanitary products and agronomic practices, only succeed in partially mitigating the damage. Exploring the application of innovative technological solutions, already employed in other forms of cultivation, provides an opportunity to find ways to meet the market's production standards, both in terms of quality and quantity.

To support the creation of tangible, large-scale solutions for this challenge, Pizzoli made the decision in 2021 to co-fund a doctoral project in partnership with the University of Bologna. The research program, lasting three years, was aimed at defining new agronomic strategies to be integrated into phytosanitary defence, with a specific focus on new approaches for the control of wireworms. One of these solutions is represented by the RNA-interfering technique (RNA-i), a mechanism, known for over twenty years, that allows silencing the gene expression of organisms such as insects or plants. RNA-i can be employed, for instance, to remove undesirable traits in crops, enhancing their quality and yields. It can also be utilised to create highly specific insecticides that suppress the expression of crucial genes vital for the survival of invasive insects. Moreover, the RNA-i mechanism enables us to be highly selective, ensuring that ecosystems and beneficial insects, such as pollinators or natural predators, remain undisturbed, thereby safeguarding biodiversity.

¹⁰ Family of beetle insects.



AT THE HEART OF RESPONSIBLE PRODUCTION

“ In overseeing its production operations, Pizzoli implements an efficient, circular model that preserves the environment and advocates for the responsible consumption of resources.

100% PURCHASED ELECTRICITY COMING FROM RENEWABLE SOURCES

100% OF THE BY-PRODUCTS FROM RECOVERED POTATO PROCESSING WASTE

196,000 LITRES OF BIOFUEL PRODUCED FROM THE RECOVERY OF WASTE FRYING OIL

Optimise and innovate in the production processes

The frozen food sector, especially frozen potatoes, is acknowledged as among the most energy-demanding within the food industry. Processes such as transformation, freezing, and conservation consume substantial energy, substantially influencing production expenses and the sector's total environmental footprint. As a result, the effective management of energy resources stands as a major challenge and priority for every company in the industry¹¹.

476,000 MWh
electricity consumed per year



474,000 MWh thermal energy → **1.04 MWh** per tonne of product



30-40%

production-related consumption



40-50%

freezing-related consumption



344 kg CO₂e

per tonne of product

Note: Data referred to Italy.

¹¹ Source: Istituto Italiano Alimenti Surgelati. 2022 Environmental Report.



Energy efficiency and technology in frozen food production processes

Firms within the potato and frozen food industry are significantly investing in innovation to address the necessity of reducing energy usage and enhancing production process efficiency. By integrating cutting-edge cooling, freezing, and plant management technologies, specific objectives like optimising energy usage, lowering greenhouse gas emissions, and boosting production capacity can be realised¹².

Similarly, innovative steam peeling solutions for potatoes enable a considerable reduction in energy and steam usage, enhancing sustainability within the sector¹³.

Firms have consistently demonstrated their commitment to innovation in recent years, as evidenced by their ongoing investment in research and development efforts within the industry. As a result, energy consumption per tonne of product was reduced and CO₂ emissions decreased, even with the increase in production.

As we look ahead, the frozen food industry is persistently innovating to provide high-quality products by embracing more sustainable technologies, thus minimising environmental impacts¹⁴.

¹² GEA. Efficient refrigeration and heating: the prerequisite for sustainable food production.

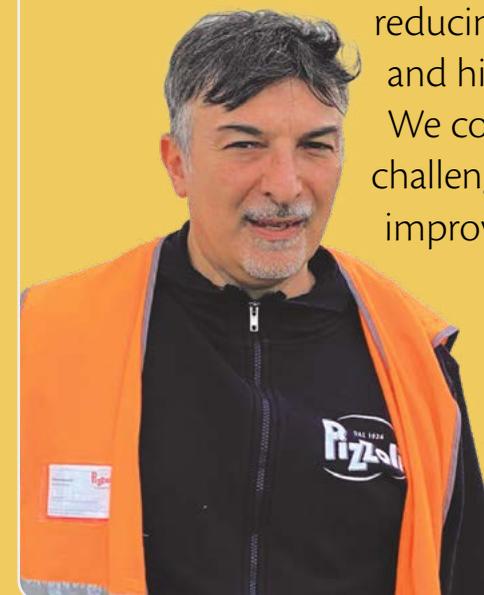
¹³ European Potato Processors' Association. From growers to consumers: How the European potato processing industry is driving sustainability throughout the sector

¹⁴ Istituto Italiano Alimenti Surgelati. Frozen food proves to be anti-waste and planet-friendly.



We are proud of the achievements resulting from our trigeneration plant and the circular economy strategies we have embraced, which reflect our sincere commitment to reducing energy impact within a complex and high-intensity sector.

We continue to innovate with awareness, tackling challenges with responsibility and determination, to improve our sustainability performance."



Alberto Manaresi
Technical Director at Pizzoli



SUSTAINABILITY TOPICS COVERED IN THIS CHAPTER, ACCORDING TO THE ESRS



- Climate change mitigation
- Energy



- Pollution of air, water, soil



- Waters



- Resources inflows, including resource use
- Resource outflows related to products and services
- Waste

Becoming a Pizzoli potato

Energy and water are critical components in the production of Pizzoli potatoes, carefully managed with expertise and innovation to minimise their usage.

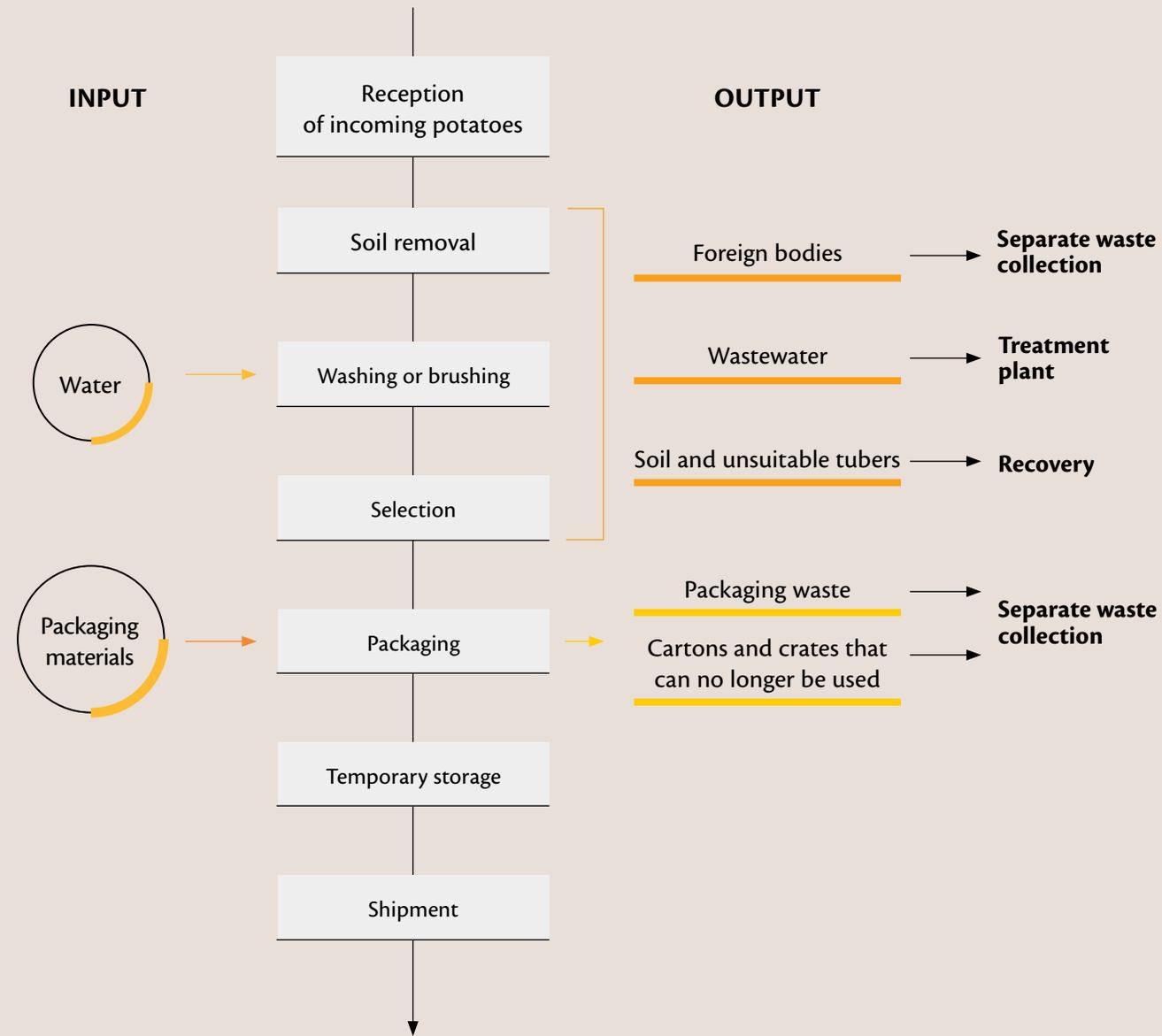
As an operator specialised in both fresh and frozen products, it is necessary to **develop and manage two dedicated divisions**, using processes and systems with specific characteristics due to the different types of processing required.

The **Baricella** operating unit receives the potatoes that are intended for fresh produce stalls. After an initial soil removal phase, the potatoes are then washed or brushed to remove any residue and foreign bodies, improving their appearance. Optical and manual systems are then used to sort the potatoes to eliminate the ones with colour and size evident defects that do not meet the quality criteria. At this point, the potatoes move on to the packaging lines to be prepared for shipment, which generally takes place on the same day. During 2024, the fresh food preparation department was started up at the San Pietro in Casale plant, which will become fully operational in 2026.

The frozen products are produced in **Budrio** and in **San Pietro in Casale**. The incoming potatoes are checked and washed, then steam-peeled. After this, they are cut, pre-cooked, dried and pre-fried. Now ready, the fries are cooled and deep-frozen before being sent for packaging. The finished product is stored in cold stores at the San Pietro in Casale site until dispatch.

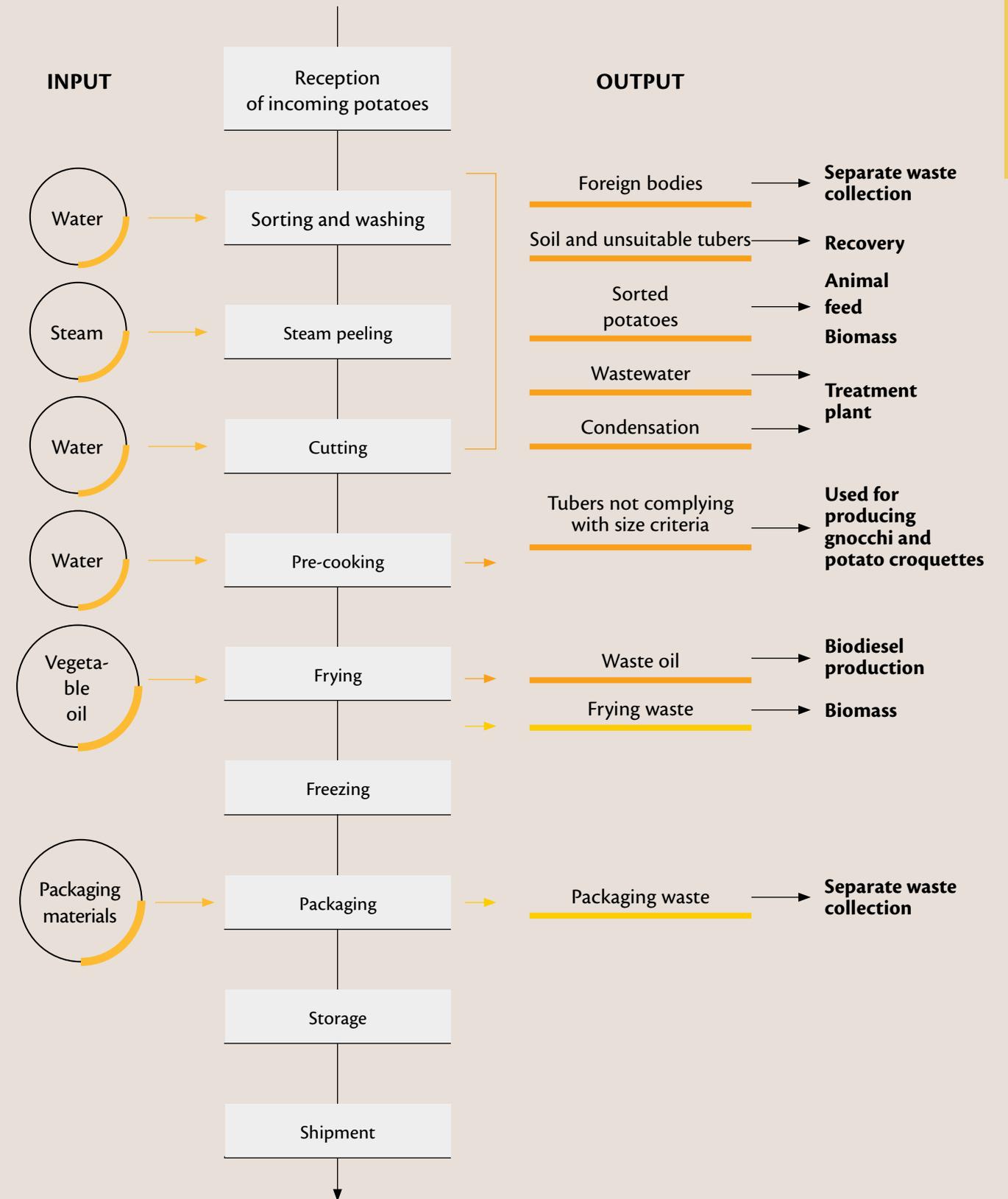


PROCESSES TO SELECT FRESH POTATOES



- Resources, ingredients and input materials
- Recovered and reused processing waste
- Other waste
- Destination

PROCESSES FOR PRODUCING FROZEN FRIES



The production of frozen potatoes requires more resources and generates more by-products than table potatoes for consumption. As a result, the associated impacts are also more significant. Pizzoli adopts a two-fold approach to manage them:

1

MONITORING AND MANAGEMENT SYSTEM

Pizzoli has adopted an **ISO 14001 certified Environmental Management System** at its Budrio and San Pietro in Casale facilities. The company has defined specific procedures for analysing impacts and monitoring performance that allow it to control the efficiency of processes and identify areas for improvement. During the annual review of the management system, the progress of the monitored indicators is assessed and the achievement of the set objectives is verified.

2

PROCESS DESIGN



The plants are designed to **recover some of the heat generated by processes and utilise heat exchange**. For example, low-temperature water drawn from wells is used to cool the potatoes in the early stages of the freezing process, thus reducing the energy input required. At the same time, the water absorbs the heat released from the freshly fried potatoes and is heated for use in other processes that require high-temperature water.



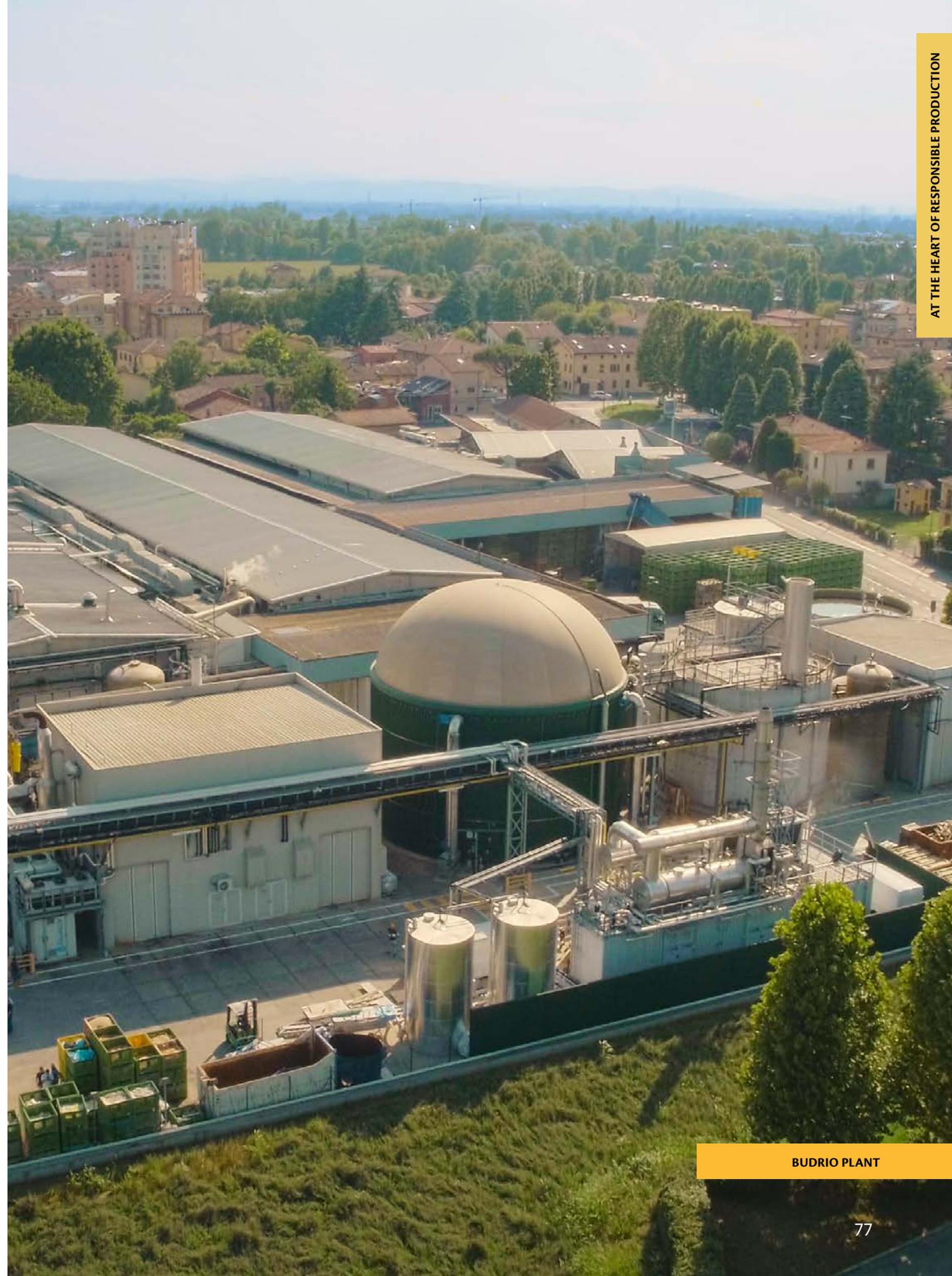
After the treatment and testing cycle, **some of the waste-water is recovered** for reuse in non-food processes. Organic compounds released in the process water are eliminated to prevent contamination of the local ecosystem.



100% of potato processing waste is reused for the production of renewable energy from biomass through the biodigesters at Budrio and San Pietro in Casale or sent to external plants. Pizzoli also searches for useful destinations for other processing materials and waste substances.



The frying system makes it possible to **maximise oil consumption, measuring its use and replenishing it gradually on the basis of the amount absorbed by the potatoes** during the cooking process. This reduces the quantity of vegetable oil requiring disposal. Since 2022, Pizzoli has been recovering waste oil that is collected and transformed into biofuel in partnership with the company HERA S.p.A.



BUDRIO PLANT

The energy required

Innovation, self-generation of energy, and circular processes are essential for boosting energy efficiency and lowering the carbon footprint of our production activities.

Careful monitoring of consumption and efficiency indicators is essential **for an ongoing analysis of needs and possible synergies to maximise energy recovery**. In addition to internal analyses and audits, the facilities undergo periodic energy audits to identify opportunities for further efficiency improvements beyond what has already been implemented.

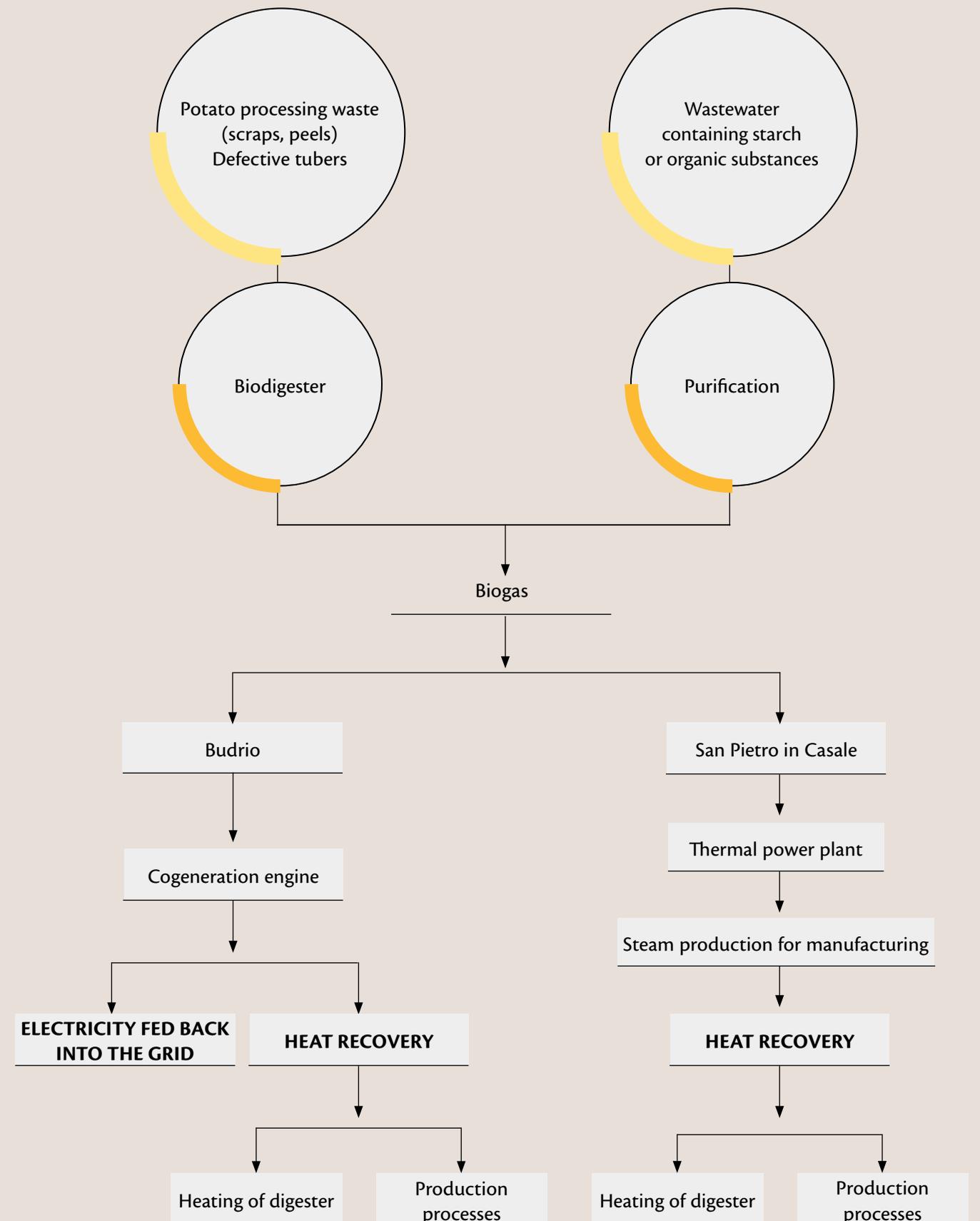
The Company's growth has led to a natural increase in consumption for Pizzoli, which doubled its production of pre-fried potatoes in 2024 thanks to the plant in San Pietro in Casale becoming fully operational. During the year, production was in line with the theoretical capacity envisaged at the planning stage, with some peaks even higher. As a result, it was possible to collect normalised and representative data of a consistent baseline, which will be used to define performance improvement targets.

In the frozen food production plants, **methane gas** and **biogas** from the digestion of potato processing waste and purification fuel the thermal power plant and the co-generator (in Budrio) or the trigenerator (in San Pietro in Casale), plants that produce heat for heating process water and producing steam. Overall, 7,645 MWh of thermal energy was produced at the two plants, an increase of 168% compared to 2023 when thermal energy was only produced in Budrio. This is totally reused for heating the biodigester itself and for production processes. The total electricity produced by the digesters, on the other hand, was 4,905 MWh; in the case of Budrio, 98% of this was fed back into the grid.



BIODIGESTER AT SAN PIETRO IN CASALE

PRODUCTION OF RENEWABLE ENERGY FROM BIOMASS



In addition to methane gas, **diesel** is another fuel used in production activities, for the generators and forklifts, for a total of 317 MWh.

Purchased electricity is used for the main processes, such as cooking, frying and packaging, and for auxiliary services, such as treatment and supplying the cold stores, as well as for maintaining general services. In 2024, Pizzoli acquired 11,415 MWh of electricity, marking a 25.6% reduction compared to 2023. This was attributed to economies of scale from increased production, which enhanced heat recovery and utilisation of self-generated energy. In particular, electricity purchased in San Pietro in Casale decreased by 43.4%. In addition to this, Pizzoli has been purchasing electricity from certified renewable sources¹⁵ for all plants since 2024.

Lastly, the organisation's consumption includes fuel for company-owned cars and vans, which are powered mainly by diesel and to a small extent by petrol. The fleet consists of 42 cars, including three petrol hybrid cars and one electric car, and 7 commercial vehicles, which in total covered more than 1,290,000 km in 2024, an increase of 64% compared to 2023. The increase is due to a significant expansion of the car fleet resulting from the need to move between the two plants, as well as an intensification of business activities.

In 2024, **total energy consumption**, including both plant and fuel consumption, was 148,744 MWh, an increase of 42.3% compared to 2023 and 74.5% compared to 2022. The **share of renewable energy consumed** by the organisation, represented by heat recovered from bio-digestion and processes, as well as electricity purchased from renewable sources, is 11%, a significant increase from 2023, when the share was 0.02%. At the same time, Pizzoli contributes to the production of renewable energy that enters the national energy mix through the electricity generated by the biodigester fed back into the grid. For the next three to five years, the Company is considering the expansion of self-generated renewable energy through the installation of photovoltaic systems.

With the San Pietro in Casale plant reaching full production capacity, total in-house production volumes¹⁶ have increased over the last two years from 75,099 to 106,311 tonnes. Nevertheless, the **energy intensity** of production¹⁷ was in line with 2023 (1.39 MWh/tonne in 2024 vs. 1.38 MWh/tonne in 2023), due to improved economies of scale.



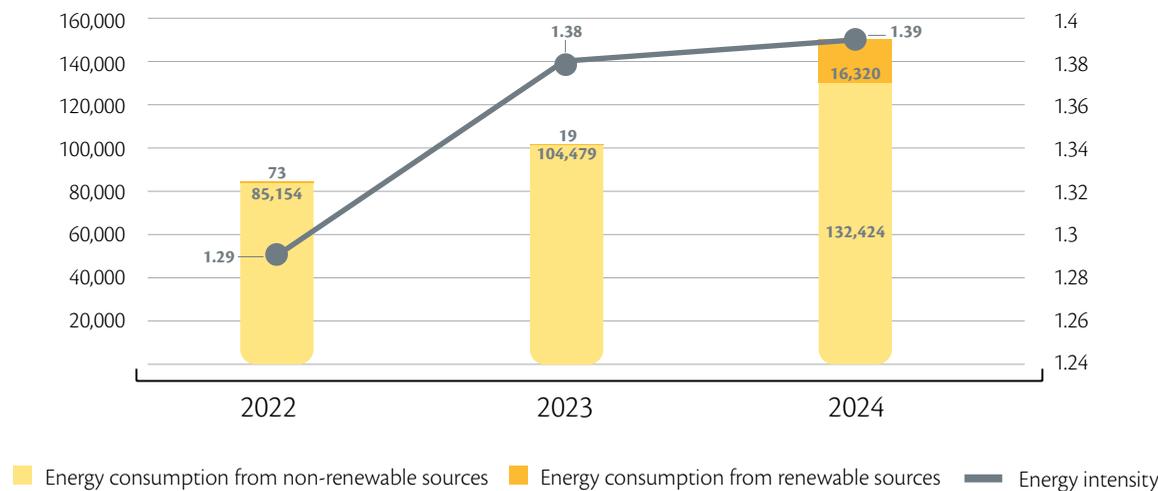
Efficiency and circularity underpin the new facility

As with the Budrio plant, the production facilities in San Pietro in Casale were also designed according to circular economy principles. However, as this is a new centre conceived and built from scratch, it was possible during the design phase to maximise the potential for circularity and recovery of thermal waste and, of course, to take advantage of the technological innovations introduced to the market in recent years.

All processes are synergetic and studied to avoid energy loss, which is instead recovered and reused in other processes, reducing the electricity required:

- all the biogas produced by the biodigester and water treatment feeds one of the two boilers of the facility's thermal power plant, maximising the capacity utilisation of self-produced renewable energy;
- the steam generated by the peeling and frying processes is recovered from special chimneys and used to heat the water that feeds the dryer. When production is up and running, it is expected that the steam produced will also be used to heat the water in the cooker;
- the condensation water generated during frying is recovered and returned to the boiler;
- the freshly fried potatoes naturally release heat to the refrigerating circuit containing liquid ammonia used in pre-cooling systems, cooling themselves and allowing less energy consumption for the subsequent product freezing stages;
- the potato storage cells use the free cooling system: whenever possible, the outside temperature is used to lower the temperature of the cells, through automated shutters that allow heat exchange;
- excess hot thermal energy is converted into 'cold' thermal energy and used for air-conditioning the raw material storage cells.

Total energy consumption (MWh) and energy intensity (MWh/t)



¹⁵ Purchase of Guarantees of Origin through unbundled contracts.
¹⁶ Both fresh and frozen production are considered.
¹⁷ Calculated as the aggregate of natural gas, diesel for forklifts and generators, electricity purchased from the grid and energy produced by the biogas-fuelled co-generator and consumed, in relation to annual internal production of fresh and frozen food.



Emissions

In order to carry out its production activities, Pizzoli is subject to the integrated environmental authorisation (**Autorizzazione Unica Ambientale - AUA**) for small and medium-sized enterprises, which defines the permitted thresholds for climate-altering emissions released into the atmosphere, wastewater discharges, noise pollution and odour emissions. All emissions into the air are authorised with the obligation of annual self-monitoring to be entered in the emission register available to public control bodies.

The **direct emissions (Scope 1)** generated by Pizzoli are associated with the consumption of fuels needed for production and heating offices and fuels for the vehicle fleet. Direct emissions also include emissions generated by the thermal combustion systems, the system to reduce the emissions generated by the dehydration of residual biomass processed by the digester, and the system to reduce the oily particles from frying and dust from spicing.

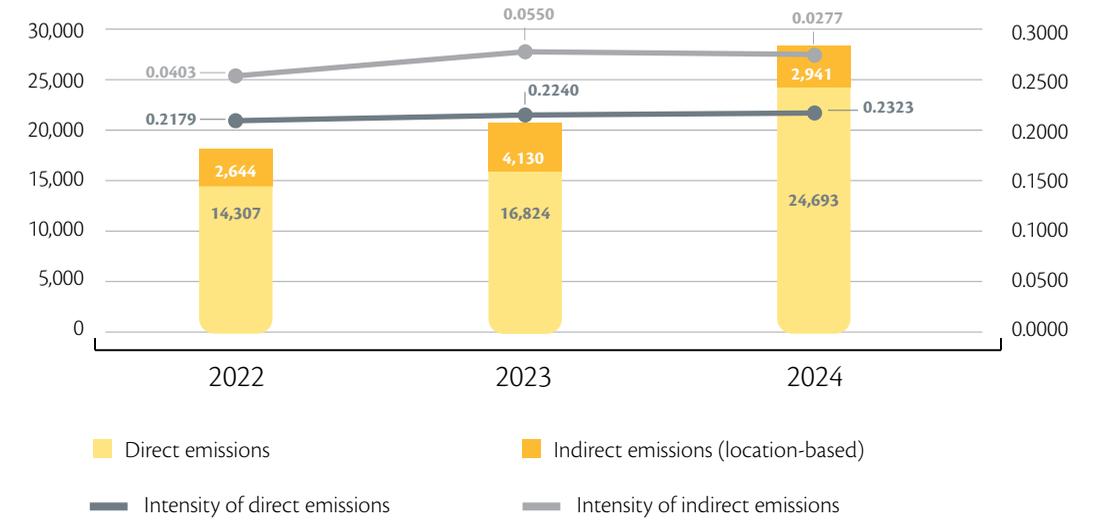
In addition, the systems are regularly serviced and possible refrigerant gas leaks are checked. The climate emissions monitoring system is based on a self-monitoring programme that estimates the scale of emissions from measurements of their concentration and flow rate, in compliance with the AUA requirements.

Although the data processed by the self-monitoring system may be slightly variable due to the estimation methods, the analytical checks conducted have always confirmed that Pizzoli's activities are below the authorised emission limits. The full operation of the new plant and the expansion of the vehicle fleet led to a significant increase in direct emissions (Scope 1): from 16,824 tonnes CO₂ equivalent (t CO₂e) in 2023, to 24,693 t CO₂ in 2024 (+46.8%).

The **indirect emissions (Scope 2)** are generated by the purchase and consumption of electricity from the grid. In 2024 these amounted to 2,941 t CO₂e according to the location-based¹⁸ method, down 28.8% compared to 2023 (4,130 t CO₂e). When calculated using the market-based method, however, indirect emissions are effectively reduced to zero by opting to purchase electricity from renewable sources accompanied by Guarantees of Origin.

In 2024, the **overall emission intensity**¹⁹ decreased by 6.8% over 2023. This decrease is mainly due to reduced consumption of purchased electricity, made possible by energy produced by the digester, and increased production, which counterbalanced the rise in methane gas consumption at the San Pietro in Casale plant.

Total direct and indirect emissions (t CO₂e) and emission intensity (t CO₂e/t)



Throughout the years, Pizzoli has taken action on multiple fronts to limit the organisation's carbon footprint, aware that its business is highly energy intensive. Examples include the relentless pursuit of methods to recover heat and energy from production processes, the decision to purchase electricity from renewable sources, and the emphasis on the design of the state-of-the-art San Pietro in Casale plant. As a direct result of the new plant, which has significantly modified the organisation's environmental effects, Pizzoli has not yet formulated a transition and

decarbonisation plan in line with the Paris Agreement. Nevertheless, the Company has started an internal discussion process, also influenced by CSRD, which will eventually lead to the development of a formalised climate change mitigation strategy, commencing with a thorough examination of Scope 3 emissions. By thoroughly calculating both direct and indirect emissions, the Company can establish a foundation for identifying relevant strategies and setting achievable reduction targets.

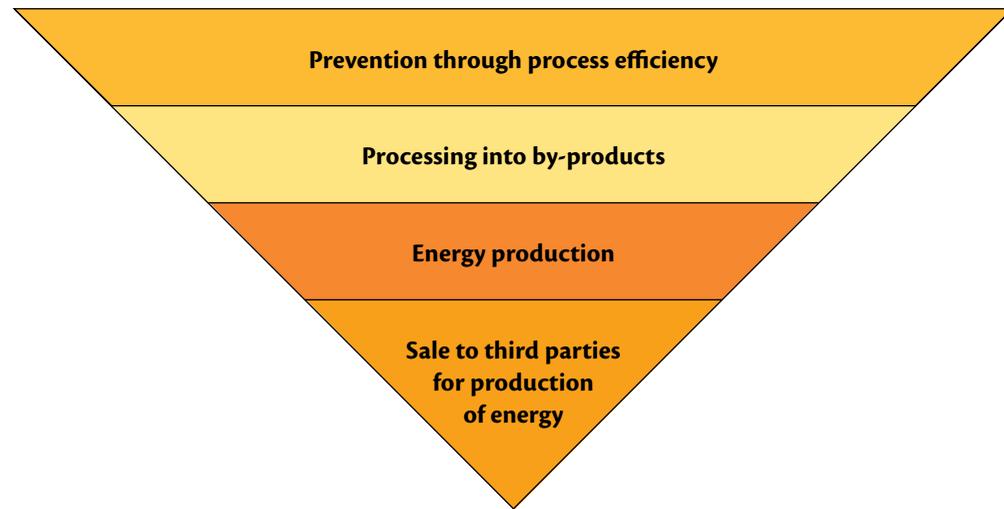
¹⁸ The location-based method reflects the average intensity of the emissions related to the networks that supply the energy, while the market-based method indicates the emissions related to the electricity the Company has decided to purchase.

¹⁹ Calculated by considering Scope 1 emissions and Scope 2 location-based emissions in relation to tonnes of production.

Reduce waste, respect resources

Pizzoli implements practices designed to protect resources and reduce waste, reutilizing all types of production residues both internally and through collaborations with other organisations.

The Pizzoli approach

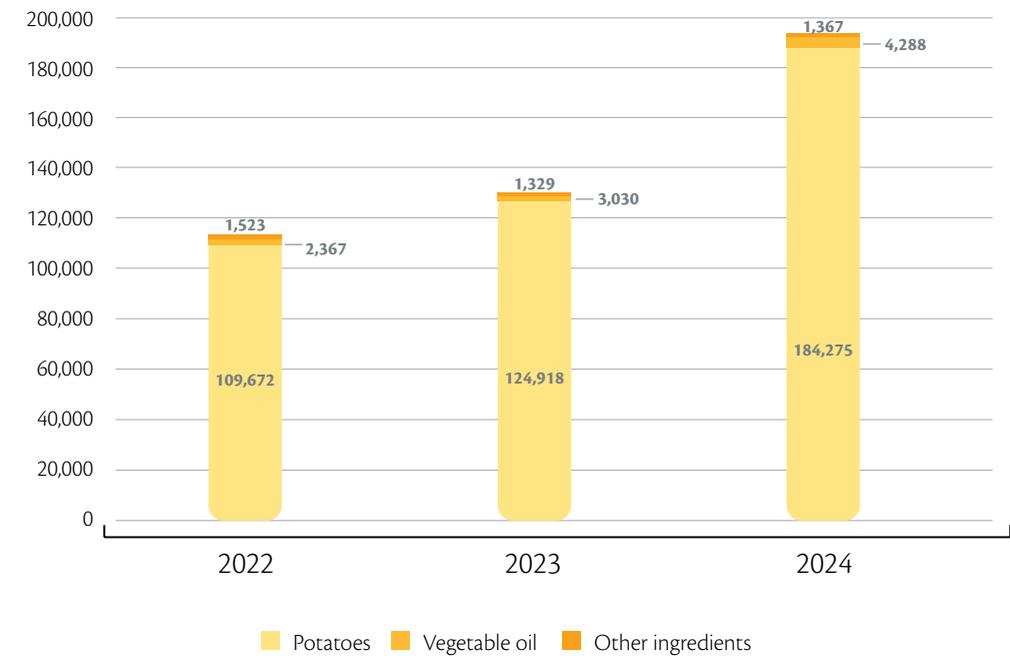


Preventing food waste

97% of the raw materials used for production are table **potatoes** and for frozen lines. For this reason, Pizzoli pays great attention to selecting agricultural partners, agronomic support services and research into new varieties and techniques to produce high-quality potatoes.

The remainder is mainly high oleic sunflower oil for frying and other ingredients such as flour, breadcrumbs, spices and other minor ingredients.

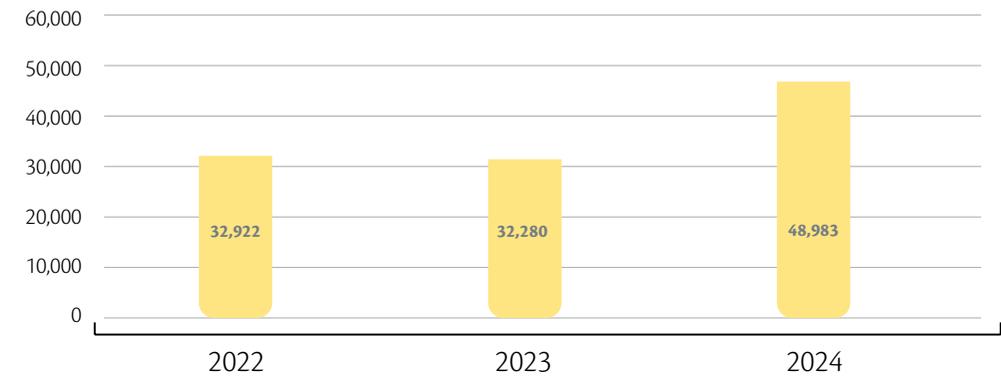
Raw materials used for production (t)



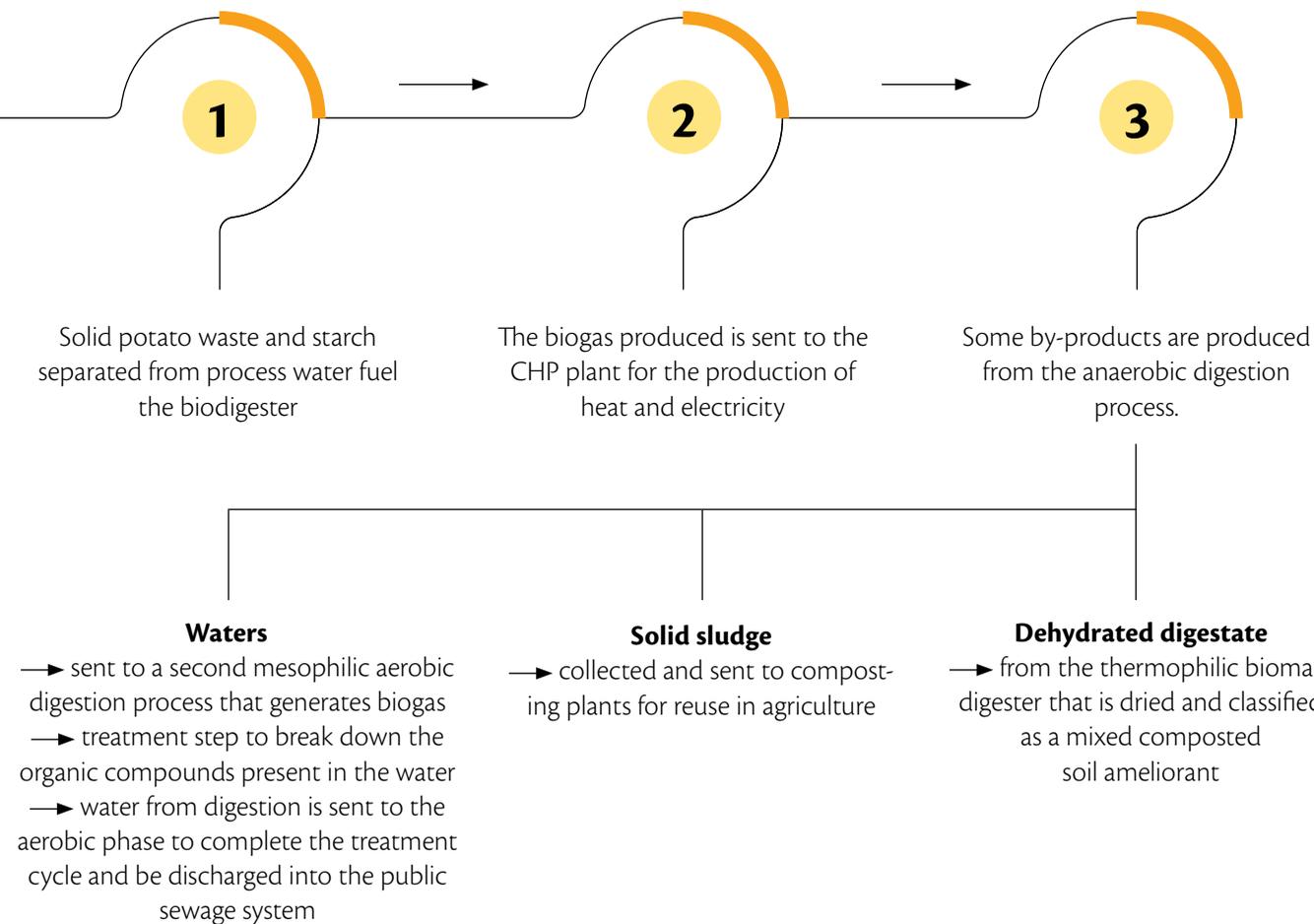
During the processing stages, such as washing and cooking, it is natural for potatoes to lose some of their organic matter. The wet part evaporates into the atmosphere and is condensed in heat exchanges, while some starch is released into the water. In addition, other solid waste is generated in the sorting, peeling and cutting processes. The nature of the product and processing means that the average yield of the finished product versus the number of potatoes fed into the lines is about 50%. So, on the one hand, Pizzoli strives to optimise its production processes to maximise the yield; on the other hand, **it recovers 100% of the scraps to avoid wasting food resources.** In 2024, the potato by-products generated by the production processes amounted to 48,983 tonnes, up 52% from 32,280 tonnes in 2023 due to increased production.

Over 55% of this waste was treated by the digesters in Budrio and San Pietro in Casale, with the remainder sent to external biodigestion plants or sold to other packers. The anaerobic digestion process also produces additional by-products, such as solid sludge. The biodigester at the new facility in San Pietro in Casale is designed so that the sludge can be fed back into the biodigestion process together with the biomass for further processing. Once exhausted, the compound can be dehydrated using recovered heat and repurposed in agriculture as a soil improver. Additionally, in 2024, the new plant underwent characterisation analyses for employing sludge in agriculture in accordance with national reference standards and the regional regulations of the Emilia Romagna Region.

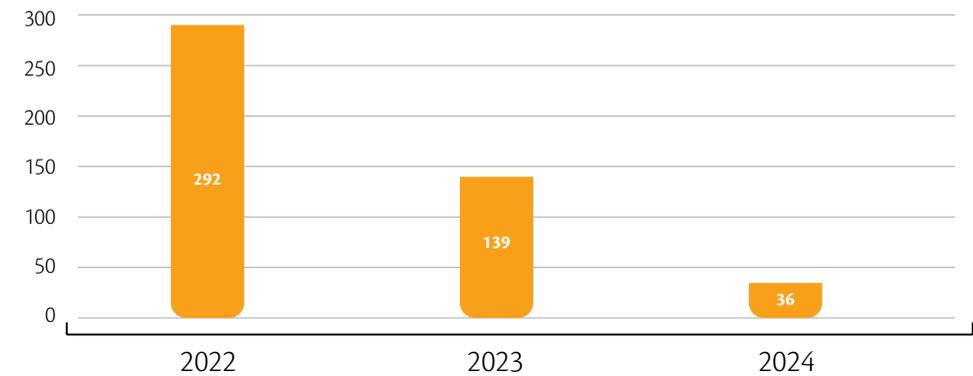
Quantity of potato processing waste recovered and sent for energy recovery (t)



Anaerobic digestion process: new resources from waste



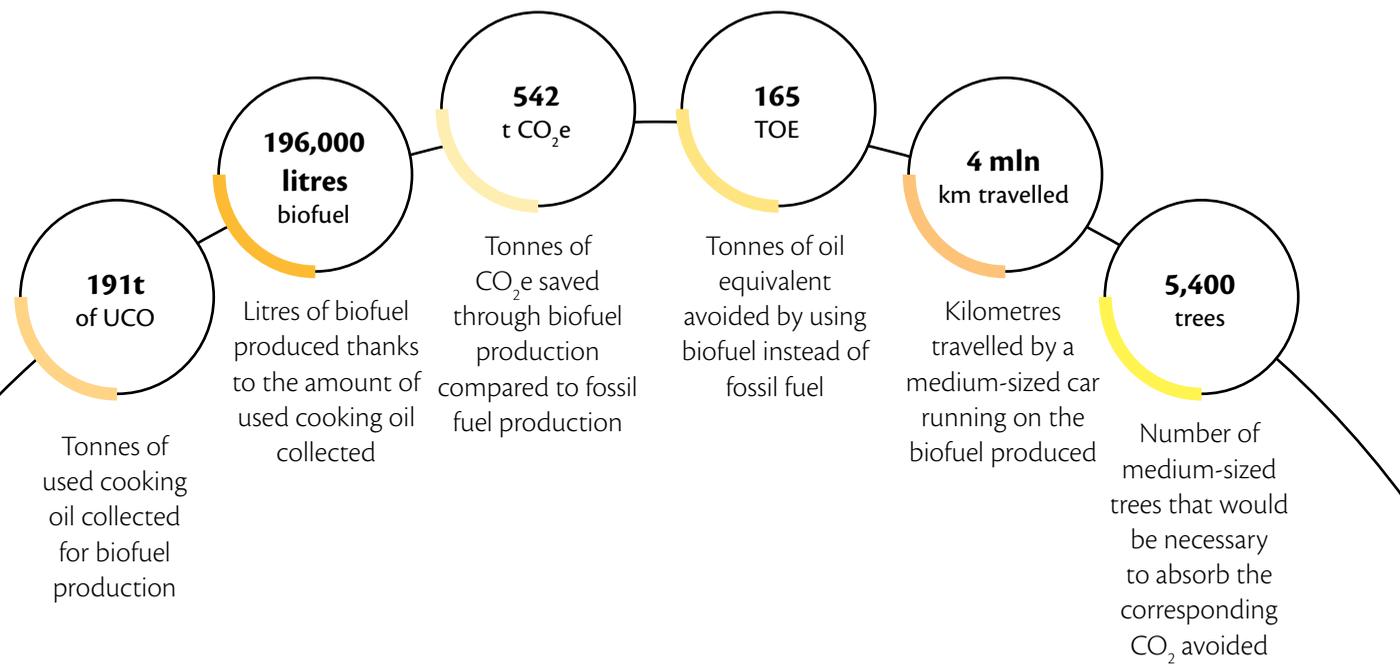
Soil ameliorant derived from the bio-digestion of by-products (t)



In 2022, Pizzoli signed up to a **project in partnership with Hera**, the multi-utility company that manages the supply of energy and environmental services to citizens and businesses in the area of the facilities, **to recover the used vegetable oil from frying and turn it into a new resource**, creating a virtuous circular economy process. The collected oil is used to produce **biofuel**, which is partly fed into the Eni Diesel+ fuel available at the service station pumps. Hera's chain to recover and process used cooking oil (UCO) entirely of vegetable origin is certified by ISCC²⁰, since all stages of the process generate 83% less carbon dioxide emissions than the production of fossil fuel oil.

In addition to helping to reduce climate-altering emissions, the correct management of UCO at Pizzoli avoids the risks of improper disposal of oils into the environment.

In 2024, the collection of cooking oil from Pizzoli contributed to the production of **196,000 litres of biofuel**. This represents an annual saving of 165 TOE (tonnes of oil equivalent) and 542 tonnes of CO₂e. The carbon dioxide savings achieved are equivalent to the CO₂ absorption generated by approximately 5,400 medium-size plants. The biofuel produced would be sufficient for mid-size diesel-powered cars to travel for a total of nearly 4 million km.



Source: Hera for Pizzoli. Environmental Report. OVE 2024.

²⁰ International Sustainability and Carbon Certificate.

Responsible waste management

In order to properly collect and manage the waste generated by its activities, Pizzoli has implemented a **system to separate** the different types of non-hazardous waste and special waste, to prevent the loss or improper disposal of hazardous waste in particular, including mineral oils used in the systems and for maintenance activities, electrical and electronic material and batteries.

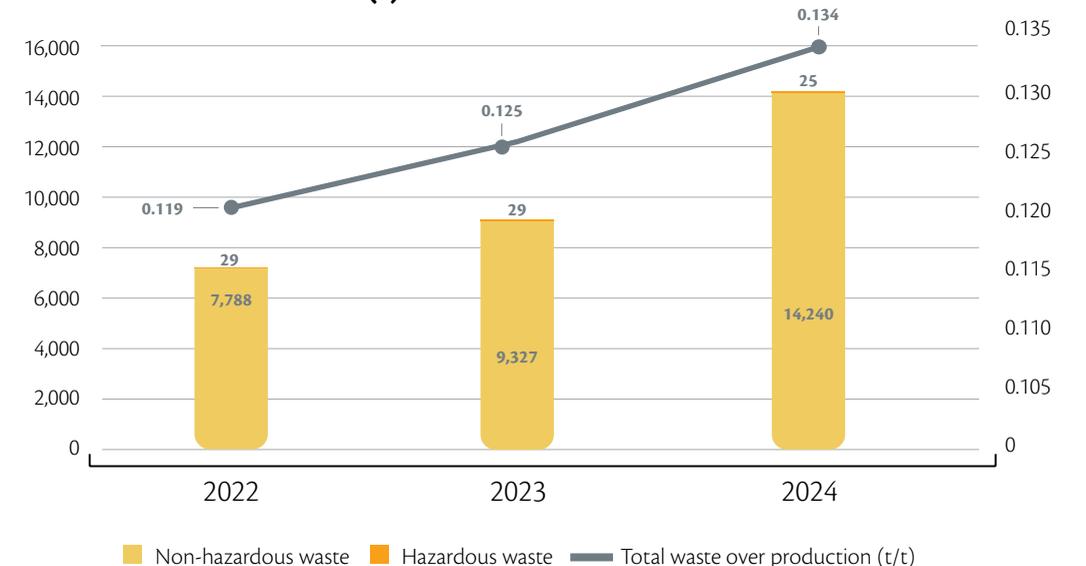
The waste collected is classified and stored in temporary storages inside the company until it is transported to authorised facilities for its treatment or disposal. Loading and unloading data are logged in dedicated registers, and transportation and destination information is entered on waste identification forms. Finally, the quantities produced are entered in a company database and reported annually through the environmental declaration form (Modello Unico di Dichiarazione ambientale - MUD). Pizzoli verifies that the environmental operators it uses are properly registered and certified and monitors waste disposal operations to ensure that they are conducted in compliance with contractual or legal obligations.

In addition to organic waste and used cooking oil, which are fully recovered, the main types of waste produced by the organisation are substances derived from treatment activities, packaging waste, materials used for office activities, and other types of materials such as steel and iron resulting from maintenance activities.

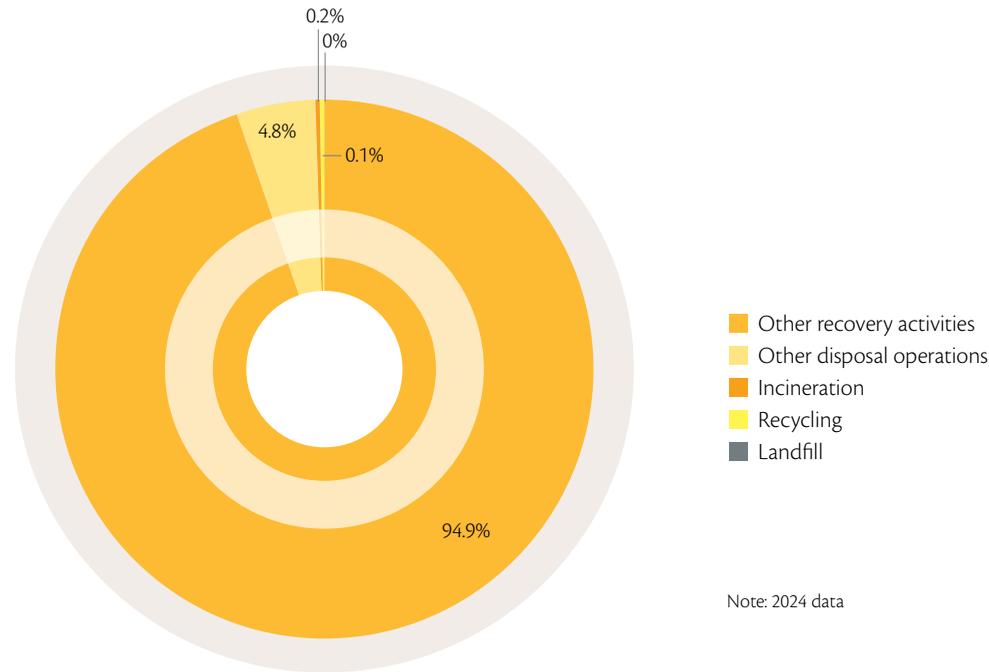
Waste produced upstream in the value chain consists of plastic, paper and wood from incoming raw material packaging. Whereas, primary packaging and secondary packaging as well as organic waste from table potatoes after consumption are the types of waste generated downstream in the value chain.

In 2024, the Company generated 14,264 tonnes of waste, a 52.5% increase compared to 2023. 99.8% of this is non-hazardous waste, with the main percentage being waste that is unusable for consumption or processing and sludge from effluent treatment that is sent for composting. The share of non-hazardous waste increased by 52.7% compared to the previous year, as a result of increased production activities, while the share of hazardous waste decreased by 15.6%. If the waste generated is related to tonnes of production, it can be seen that the index has risen only slightly (+7.7%) compared to 2023, reflecting the fact that efforts have been made to maintain good levels of efficiency despite the increase in production volumes. Overall, the share of non-recycled waste, i.e. destined for landfill, incineration or other disposal operations, accounts for only 5% of total waste, a decrease of almost 8 percentage points compared to 2023, when it was 12.9%.

Non-hazardous and hazardous waste (t)



Waste by destination

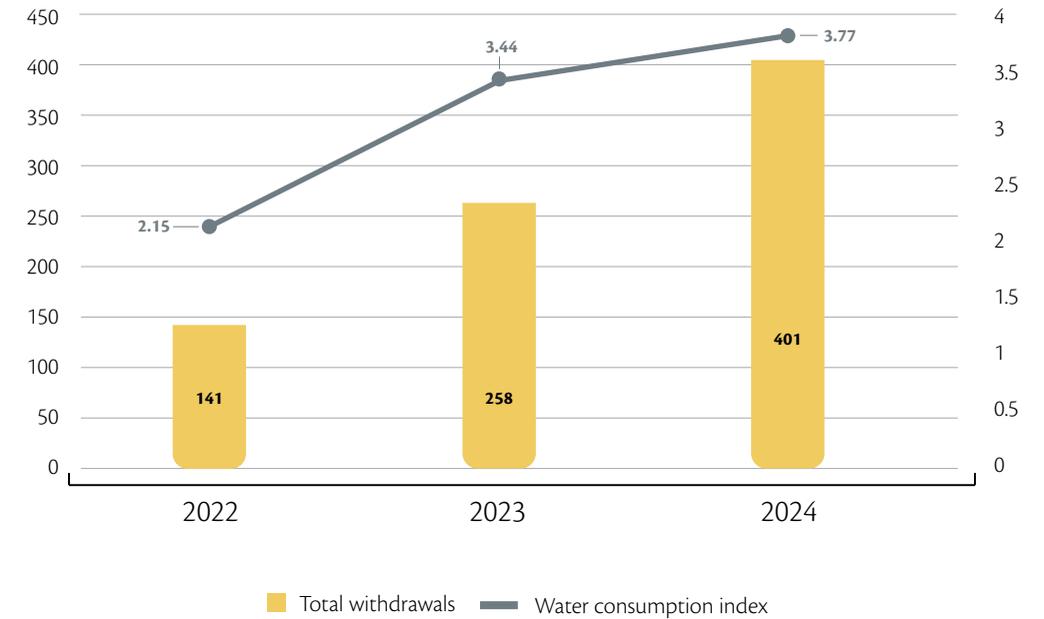


Every drop is precious

The production processes require a significant amount of water. Not only is water used to wash and convey the potatoes along the lines, but in the case of the frozen product it is also used in the pre-cooking and cutting stages, as well as in the technical processes such as cooling circuits and for the production of steam for heating the cooking water. A smaller proportion is also used for washing and sanitising production lines and work areas and for the operation of the bathroom facilities for staff use.

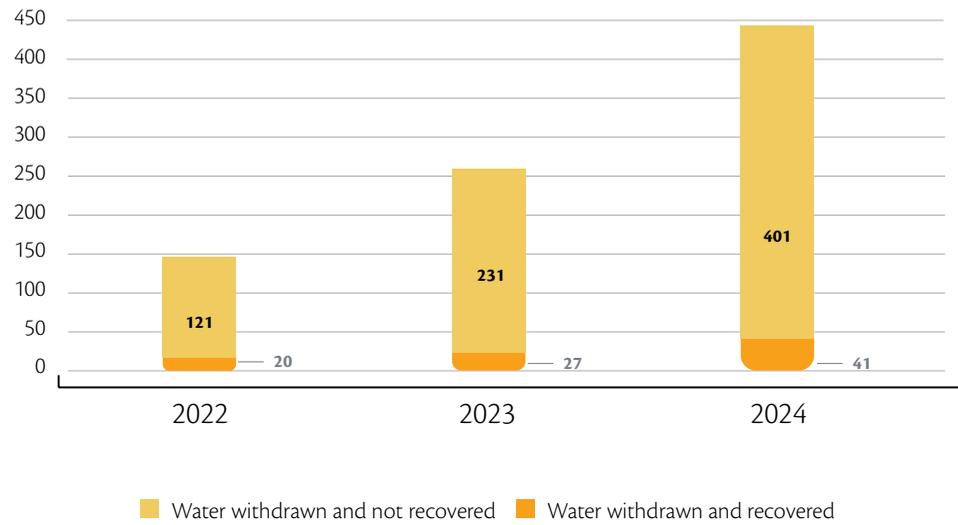
Water is mainly withdrawn from underground sources and from the mains water supply for domestic use. In 2024, a total of 401.3 megalitres of water was withdrawn (an increase of 56.3% compared to 2023), with no withdrawal from the mains water supply. 3.77 m³/tonne of potatoes produced is the **water withdrawal rate** recorded in 2024, an increase of 9.7% compared to 2023.

Water withdrawal (in megalitres) and water withdrawal index (m³/t)



Pizzoli **recovers some of the purified water by reusing it in non-food processes**, such as washing potatoes and cooling evaporative towers. In the course of 2024, activities began to recover water for use in the task of removing soil from tubers, also at the San Pietro in Casale plant. In 2024, a total of 41 mega litres were recovered, equating to 10% of the water withdrawn.

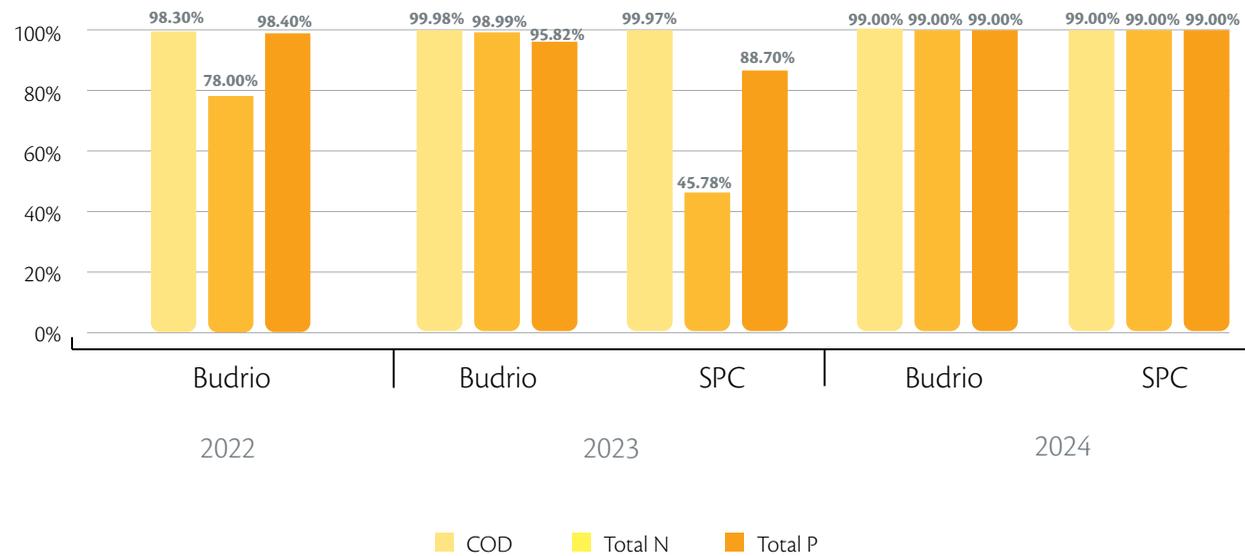
Water recovered out of total water withdrawal (megalitres)



The treatment process is essential to **reduce the organic compounds** released by the potatoes during production processes and make the water suitable for discharge, avoiding the risk of **contaminating local water and ecosystems**.

Nitrogen, phosphorus and organic compounds are the main substances reduced. In particular, in the last two years Pizzoli has made investments to improve performance in the removal of nitrogen forms, which increased from 30% in 2021 to 99% in 2024²¹.

Percentage of polluting compounds reduced as a result of water treatment



Note: COD (chemical oxygen demand), N (nitrogen compounds), P (phosphorus compounds)

²¹ The data refer to the average amount (in kg) of compound reduced per day.

The remaining phosphorous from the purification process can be recovered as struvite crystals through its reaction with hydroxide or magnesium chloride. Through this process, 7 tonnes had been recovered by 2023. In 2024, no struvite crystals could be recovered due to the reduction of phosphorus. The Company's efforts to optimise industrial and purification processes and reduce

total phosphorus did not prevent it from registering with REACH as a struvite producer, viewing it as a promising opportunity for the future. The San Pietro in Casale plant is authorised to discharge treated waste water into surface water bodies, while the Budrio plant is authorised to discharge into public sewers, following a purification process that ensures compliance with authorised limits.





THE ROAD TO THE TABLE



Each aspect, from packaging to delivery, is crafted to support the potatoes on their journey, ensuring their taste and quality remain intact.

100%

RECYCLABLE POLYETHYLENE
USED FOR PACKAGING

100%

RECYCLABLE PAPER AND
CARDBOARD USED FOR PACKAGING

Logistics innovation as a driver of business growth

In the past few years, the logistics industry in Italy has seen a rapid and substantial transformation, propelled by technology innovations such as IoT, AI, blockchain, and automation, along with sustainability demands and shifts in consumer purchasing habits. In the corporate landscape, optimising logistics means increasing operational efficiency and improving warehouse management, significantly affecting costs and margins, as well as environmental and social sustainability.

LOGISTICS TRENDS IN ITALIAN COMPANIES



DIGITISATION

advanced supply chain management systems, traceability, warehouse automation, process optimisation through AI



SUSTAINABILITY

adoption of environmentally friendly vehicles, development of intermodality and energy optimisation of logistics facilities



INFRASTRUCTURE

automated logistics centres and expansion of distribution networks



15%

Italian companies that invested
in the digitisation of logistics²²

Italian manufacturing firms acknowledge the significance of digitising logistics. However, they encounter various hurdles, including cultural resistance, a lack of skills, difficulties with technology integration, financial limitations, and IT security issues. Tackling these pivotal challenges is crucial for boosting operational efficiency and sustaining competitiveness on a global scale.



For Pizzoli, logistics is strategically essential, as their industry consistently requires high-speed and efficient operations. Following the significant increase in sales in 2024, the choice to transition to a digital automated system for managing loading operations was critical: within just one month of implementation, 80% of these operations were being managed by software. The waiting times for trucks have been drastically shortened, enhancing our operational efficiency, which in turn improves both the quality of work and our staff's well-being."



Miranda Dall'Olio

Logistics Manager Pizzoli Frozen Foods Division

²² Source: ISTAT, Enterprises and ICT 2024



SUSTAINABILITY TOPICS COVERED IN THIS CHAPTER, ACCORDING TO THE ESRS



- Resources inflows, including resource use
- Resource outflows related to products and services

Packaging perfected to the finest details

We select optimal packaging solutions driven by three fundamental principles: food safety, convenience, and eco-friendliness.

Pizzoli's approach to packaging has always been based on attentive research and analysis of the impacts associated with the solutions considered. With regard to frozen products, the challenge is to use materials that guarantee that the product will keep for up to two years at low temperatures and withstand contact with oil. Over the years, Pizzoli has tried alternative materials to plastic that resist contact with oil, such as coated paper or paper laminated with plastic films and compostable materials.

Over the years, Pizzoli has tried alternative materials to plastic that have these characteristics, such as coated paper or paper laminated with plastic films and compostable materials. However, the **single-material plastic wrap** remains the best choice to facilitate **100% recyclability** of its packs, while at the same time ensuring packaging functionality, product protection and food waste prevention. Also because to meet food safety requirements and act as a barrier, paper would need to be combined with a plastic component which would make it less recyclable.

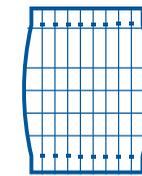
To reduce the impact of its packaging, the Company has **cut the thickness of the plastic used for its bags to a minimum, from 80 microns to 55-60 microns**. Meanwhile, Pizzoli continues to research and try out new solutions, monitoring developments in the food packaging supply chain and technology.

Pizzoli has introduced some alternatives to the plastic mesh for its fresh produce potatoes, which are not recyclable. Some of them are packaged in polypropylene mesh and paper strips that can be easily divided and disposed of in separate waste collection, with the aim of reducing the amount of plastic used.

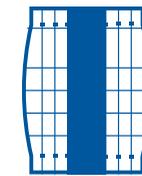
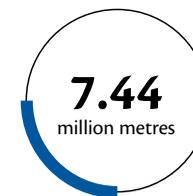
This solution ensures that 30% of the total package content is recyclable. In addition to this, a **compostable net** made of cellulose was also tested. In 2024, this initiative envisaged the purchase and use of around 500 metres of this new material.



Main materials used for primary packaging



Plastic mesh



Polyethylene and paper that can be separated



Polyethylene for bags



All Pizzoli packaging contains information about its composition and disposal to help consumers sort the materials, in accordance with the environmental labelling regulations introduced by Legislative Decree 166 of 3 September 2020.

Secondary packaging mainly consists of cardboard boxes, polyethylene film and wood from pallets and crates.

100% of the cardboard used for packaging is FSC certified. Pizzoli has joined **schemes for recovering and reusing pallets and crates**, in collaboration with the companies in the supply chain. Once they have reached the end of their life, paper and cardboard are sent for recycling to authorised firms, while the wood from pallets that can no longer be reused is sent to external firms for proper recovery.

Logistics 4.0

The use of advanced technologies and automated processes leads to logistics management that prioritizes efficiency and sustainability.

Since 2017, Pizzoli has centralised its frozen food logistics operations in the new San Pietro in Casale hub, a cold storage facility with cutting-edge performance and energy efficiency. The **automated warehouse** and associated handling system allow the storage of over 9,000 pallets on 12 double-deep racking for a total capacity of 5,000 tonnes of products kept at a constant temperature of -27°C.

Designed already in anticipation of production growth, the automated warehouse is indispensable to better manage the volumes generated by the new plant. The double-deep handling system streamlines picking activities, making all goods immediately available, despite differences in turnover volume and speed between different lines. In addition, the palletising robot quickly and accurately picks the products ordered and prepares the pallets in accordance with customer requirements. This helps to streamline flows, eliminating queues along the logistics chain and

preparing the goods directly in the bay ready for shipping, thereby ensuring optimum protection of the cold chain and product integrity. Information is sent and recorded in real time using radio frequency transmission so that all processes are tracked at every stage of the logistics chain.

With this facility, the Company also wanted to make a highly automated process user-friendly for operators and improve working conditions by allowing them to work only at positive temperatures.

Since 2024, to enhance the efficiency of loading and unloading frozen products — which has seen significant volume growth due to the new plant — Pizzoli has chosen to implement a digital platform. This platform enables transporters to independently book their loading time slots in advance and make adjustments if any unexpected situations arise.



- **Operational efficiency.** With advance knowledge of each order's loading times, warehouse staff can log and prepare goods promptly for availability, reducing inefficiencies and optimising warehouse management.



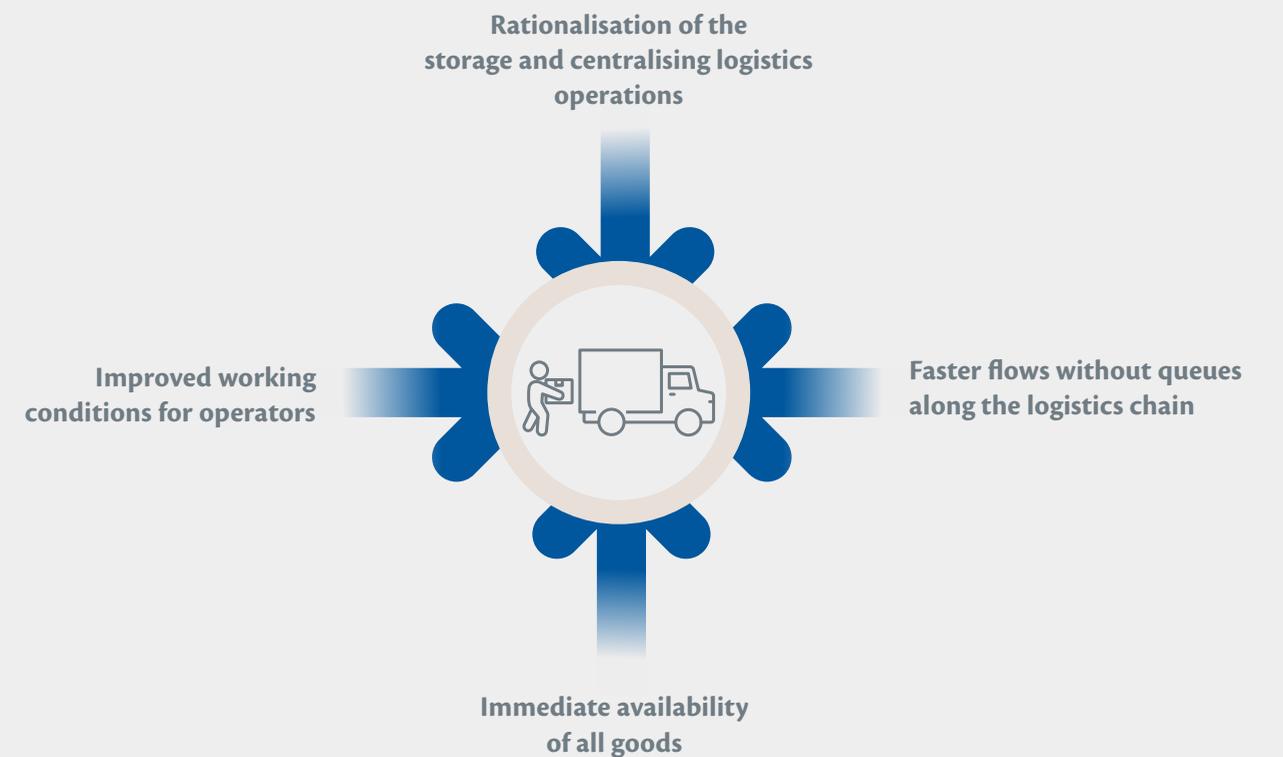
- **More efficient circulation.** The slot reservation system is crafted to optimise loading operations based on real-time capacity, significantly minimising the likelihood of carriers queuing at the plant entrance and causing traffic in the nearby areas.



- **Reducing emissions from waiting vehicles.** As mandated by law, vehicles designated for the transport of frozen goods must consistently maintain compartment temperatures as low as -20°C. Ensuring this requires that vehicles remain operational at all times; optimising the timing of vehicle entry and goods loading reduces waiting times and consequently exhaust emissions.

For Pizzoli, the platform serves as a genuine pilot project, enabling the testing of logistics process automation and paving the way for a digital transition. This path is essential to support corporate growth, which will eventually impact all corporate functions and business segments.

The ingredients of optimisation



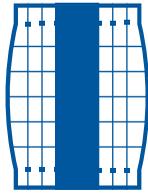
From Pizzoli to customers

Each of the three areas of the business requires its own logistics and distribution organisation. Pizzoli uses specialised carriers that ensure an unbroken cold chain and timely deliveries.



Distribution of seed potatoes:

seed potatoes are collected and distributed during a limited period of the year, in April/May. On the basis of the orders received, the logistics department organises pick-ups from suppliers, which, in the case of significant quantities, are delivered directly to customers, thereby optimising journeys. To prevent freezing and to keep the quality of the tubers intact, the load is insulated from the outside temperature during transport.



Distribution of table potatoes:

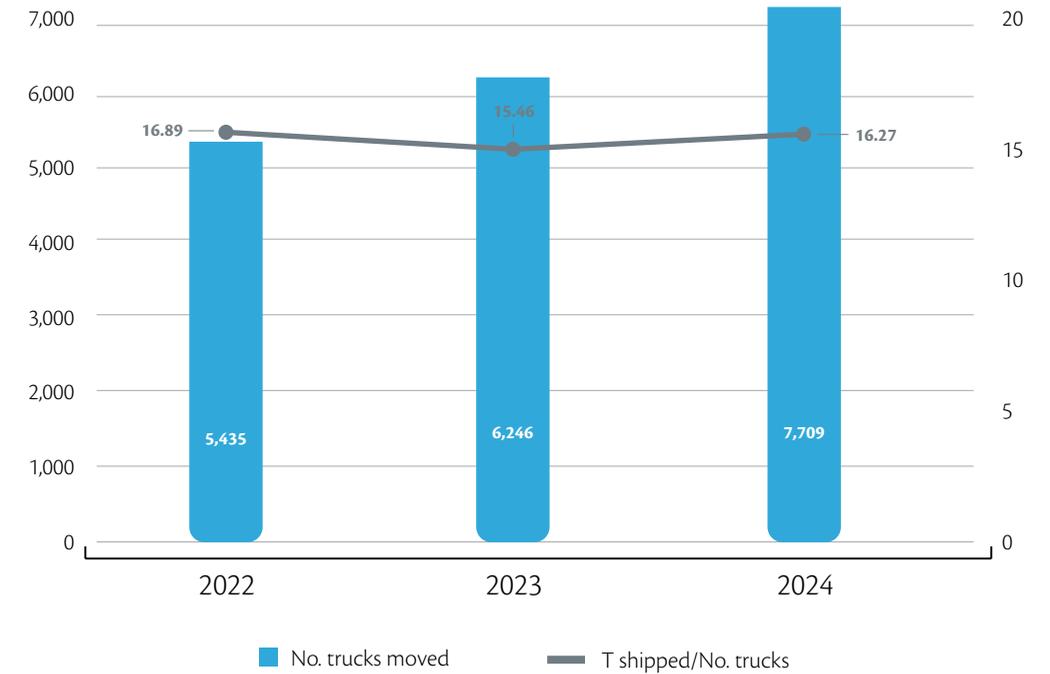
table potatoes are distributed on a just-in-time basis, meaning that the potatoes are shipped within 24-36 hours after packing to ensure freshness.



Distribution of frozen potatoes:

production, storage and delivery flows are optimised on the basis of a delivery schedule planned together with the customers. The logistics department checks that the temperature of the trucks is suitable to guarantee the cold chain. Products for export markets, on the other hand, travel in containers.

Deliveries



In 2024, Pizzoli shipped over 125,000 tonnes of seed potatoes, table potatoes and frozen products (+29.9% compared to 2023), moving 7,709 vehicles (+23.4%).

The ratio of tonnes shipped to the number of vehicles moved is 16.27 tonnes/number of vehicles moved, a 5.2% improvement compared to 2023 (15.46 t/n).





BRINGING FLAVOUR AND QUALITY TO THE PLATE SAFELY

“ Technology and research are the basis of Pizzoli products, which stand out for their flavour and convenience, ensuring consumers the highest quality and reliability.

78,000

TOTAL NUMBER OF ANALYSIS

€ 1.4 MLN

INVESTMENTS IN FOOD QUALITY

+35%

INCREASE IN INVESTMENTS IN FOOD QUALITY AND SAFETY COMPARED TO 2022

Certifications ensuring informed decisions

In recent years, the perceptions of consumers and shoppers regarding the world of fruits and vegetables have significantly evolved; **localism**, once considered niche, is now increasingly associated with **quality**. Especially in the fresh potato sector, the **connection to the local area** has evolved from being merely an added value to becoming a genuine **criterion for selection** by today's consumer, who is keen on authenticity, traceability, and sustainable production.

PERCEIVED ADVANTAGES IN LOCAL PRODUCTS



Italy stands as the foremost European nation in terms of the number of agri-food products with **Protected Designation of Origin (PDO)** and **Protected Geographical Indication (PGI)**²³. These European acknowledgements were established to safeguard production methods, ensure high quality standards, and preserve the legacy represented by distinctive local food products.

Italian consumers are increasingly appreciating the importance of these brands when making purchases. The 'PDO Economy', as it is known, continues its expansion, registering a 3.6% rise in production value in 2023 compared to 2022²⁴.



²³ Chamber of Deputies, 2024. Safeguarding the quality of agricultural and food products.

²⁴ Qualivita Foundation, 2024. Ismea-Qualivita Report 2024.

²⁵ Luiss Business School, 2024. Awareness and value perception of PDO and PGI designations among consumers in Italy.

The intrinsic connection to the territory naturally diminishes in the frozen potato segment, where industrial processing reduces the emphasis on traceability and origin. Attention turns to **other forms of certifications and guarantees**, which cater to different yet equally significant principles. Halal, Kosher, and VeganOK certifications are examples that aim to fulfil **the dietary requirements** of expanding market sectors, representing those who abide by particular religious doctrines or lifestyle preferences. This is a tangible response to the increasing demand for **products that adhere to ethical food standards**, with significant impacts on both the domestic market and exports.

“

Spreading joy at the table for every Italian is our goal.

To achieve this, we provide high-quality products, grown in prized regions, that cater to everyone's dietary requirements. PDO and PGI potatoes ensure distinct organoleptic characteristics that appeal to the most sophisticated tastes, while acknowledging the efforts of farmers who operate within meticulously managed supply chains from start to finish. In addition to their delightful taste and element of surprise, we strive to ensure our products are economical and secure for all consumers.

Thanks to our Halal, Kosher, Spiga Barrata, and VeganOK certifications, we cater to the religious, health, and ethical requirements of our consumers, ensuring that everyone, without exception, can enjoy the cherished Italian cultural tradition of convivial gatherings centred around potatoes.”

Simone Zucchetti,
Head of R&D and
Quality Assurance at Pizzoli

Alessandro Tosarelli,
Head of Quality Assurance
at Pizzoli





SUSTAINABILITY TOPICS COVERED IN THIS CHAPTER, ACCORDING TO THE ESRS



- Information-related impacts for consumers and/or end-users
- Personal safety of consumers and/or end-users
- Social inclusion of consumers and/or end-users

Quality rooted in the earth

The superiority of Pizzoli products stems from diligent attention to quality, involving rigorous checks and controls across the entire value chain.

Every product that leaves the Pizzoli facilities to arrive on the consumers' tables has been screened by a thorough quality and food safety control system that runs through every stage of the value chain.

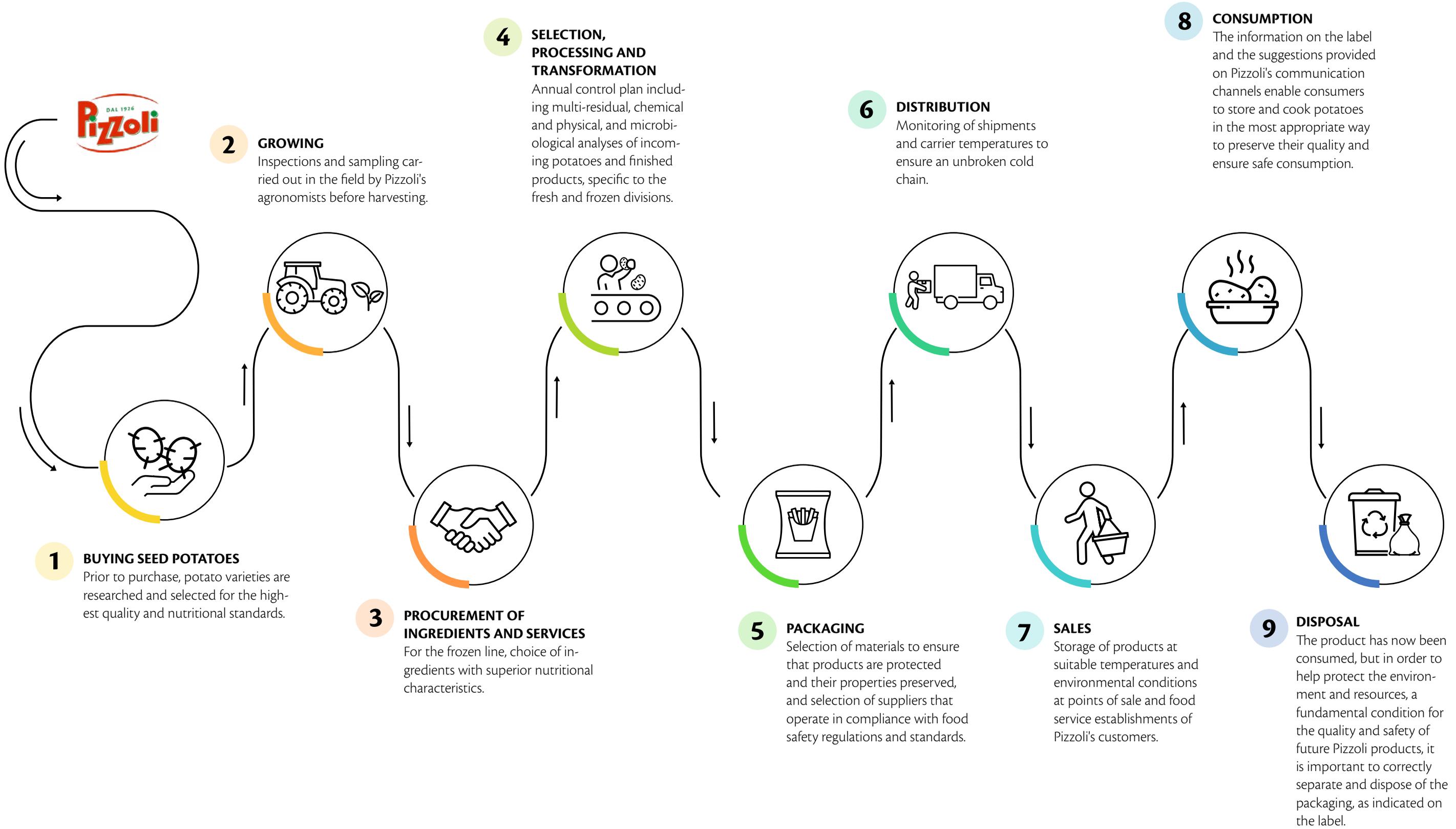


ACHIEVING THE PERFECT EQUILIBRIUM BETWEEN FLAVOUR AND NUTRITION

Pizzoli continuously invests in research and innovation to select and develop products with high standards of quality and nutrition for both fresh and frozen consumption. Over the years, Pizzoli has worked to improve the nutritional profile of the frozen products in particular, reaching the highest level that research and technology currently allow. Indeed, in its recipes Pizzoli has been mainly using **high oleic sunflower oil** for frying for more than a decade. This oil is rich in oleic acid, a mono-unsaturated fatty acid that is more stable at high temperatures and suitable for industrial processing. The industrial processes and technologies currently available mean that fries can minimise its absorption. Any salt added in the preparation process is less than would be necessary in households, penetrating deeper into the pulp. In this case, the intake is minimal (between 0.4% and 0.5 %) compared to salt added in households after frying.



Managing quality along the value chain



The plan of internal and external testing of incoming raw materials, processes and finished products is a fundamental stage of the quality management system. This is defined within the framework of the **food safety management system**, which in the case of the Budrio and San Pietro in Casale plants is certified according to **BRCG, IFS** and **ISO 22000** standards. On the other hand, the production site in Baricella is certified according to IFS and Global Gap Grasp option 2 standards.

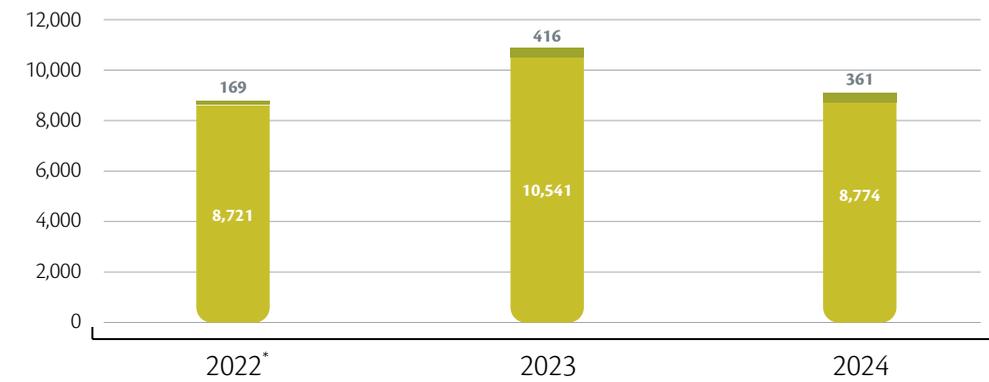
Multi-residue analyses are conducted on incoming potatoes to check that the presence of active ingredients, heavy metals and other substances does not exceed the limits allowed by the regulations and standards adopted by Pizzoli and its customers. These analyses are supplemented by chemical and physical testing to assess quality parameters such as the percentage of dry matter and sugars. The potatoes used for preparing frozen products are checked for additional contaminants such as perfluoroalkyl substances (PFASs) and glycoalkaloids before and after the cooking and frying processes. During these processes, the timing and water and oil temperature are also

constantly monitored to ensure that the potatoes retain their properties and do not develop harmful substances. The assessment of health and safety impacts, as required by the quality system and procedures for compliance with Regulation (EC) 852/2004 on the hygiene of foodstuffs based on the HACCP principles, covers 100% of the Pizzoli products.

In 2024 a total of **9,135 in-house analyses of table potatoes** were conducted, a slight decrease compared to the previous year, including 2,437 analyses conducted on incoming potatoes, 3,882 process controls and 2,455 analyses on finished products. These were supplemented by 361 multi-residue analyses carried out by external laboratories. In the **frozen food division**, the **total number of analyses** conducted in 2024 was **69,265**, 51.4% more than in 2023. These consisted of 9,692 on incoming potatoes, 24,354 on processes and 35,219 on finished products. The checks also include 6,399 analyses carried out externally by specialised laboratories.

THE DIMENSIONS OF QUALITY

Number of analyses conducted on table potatoes

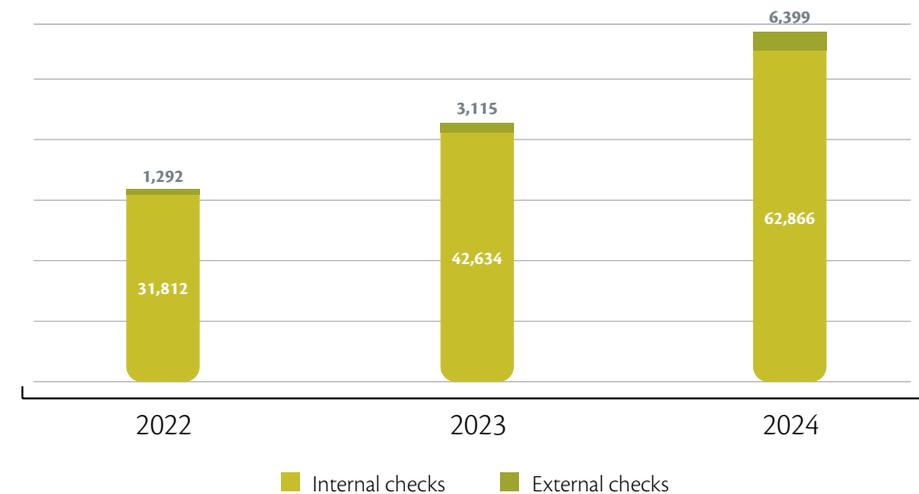


*The figure for internal controls carried out in 2022 has been re-exposed

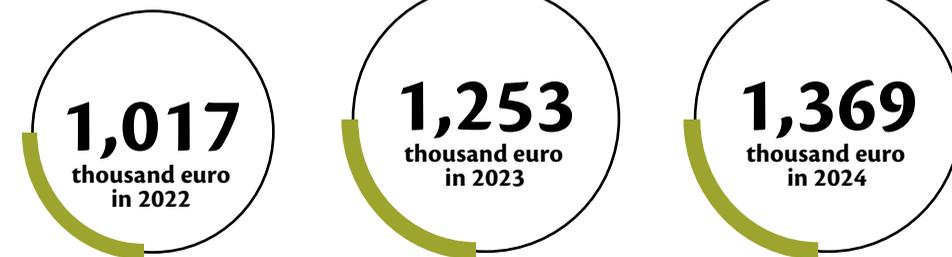
9,135
analyses conducted on table potatoes

69,265
analyses conducted on frozen potato products

Number of analyses conducted on frozen potato products



Investment in food quality²⁶



²⁶ Investments in quality include the costs of: dedicated personnel, staff training, certification and consultancy, laboratory materials, internal and external analyses.



Certifications of food safety and quality

The quality of Pizzoli's products is also guaranteed by compliance with relevant **certifications** in the agri-food and potato chain, certified by independent third-party bodies. All food and product safety certifications already in place in Budrio are also being adopted for the processing activities in San Pietro in Casale. At company level, the different standards adopted in the two company sectors (fresh and industrial) are summarised below:

Legend:  Certification of facility/farm

 Product certification

TABLE POTATOES



IFS: The International Featured Standard (IFS) is a Global Food Safety Initiative (GFSI) benchmarked certification standard that qualifies food suppliers in the mass retail chain. It addresses food safety and management of product quality in accordance with contractual specifications and legal requirements, to improve quality and safety management practices and promote food safety all along the supply chain.



GLOBALG.A.P. - GRASP - Checklist producer group (Option 2): International certification that promotes the adoption of good agricultural practices, in both environmental and social terms, to foster safe and sustainable agriculture. Under Option 2, Pizzoli leads the certification of a group of farms in the chain.

Denomination of Origin productions.

The Designation of Origin brands handled by Pizzoli and protected by EU REG 1151/2012 are by law defined as the “collective intellectual property of the territory” that expresses them. Therefore, not only quality products guaranteed and protected by the respective Consortia that, through their own specifications, exalt the qualities of the products, but also enhancement of the producers in the area who cultivate the very products that Pizzoli packages and markets.



Patata di Bologna D.O.P.: Certification of Protected Designation of Origin, managed by Consorzio di Tutela Patata di Bologna D.O.P. This certifies the quality and authenticity of the Bologna potato, which is strongly linked to tradition and skills developed in the territory.



Patata della Sila I.G.P.: Certification of Protected Geographical Indication, managed by the Consorzio Produttori Patate Associati (PPAS), which promotes and upholds potato growing on the Sila plateau.



Patata del Fucino I.G.P.: Certification of Protected Geographical Indication, managed by Consorzio di Tutela I.G.P. Patata del Fucino that regulates the cultivation method and promotes the typical variety of the Altipiani d'Abruzzo.

FROZEN POTATOES



IFS
The International Featured Standard (IFS) is a Global Food Safety Initiative (GFSI) benchmarked certification standard that qualifies food suppliers in the mass retail chain. It addresses food safety and management of product quality in accordance with contractual specifications and legal requirements, to improve quality and safety management practices and promote food safety all along the supply chain.



BRCGS Global Standard for Food Safety
International standard for the food and food ingredient manufacturing and processing industry. One of the key requirements of the Global Standard for Food Safety is the adoption and implementation of a hazard analysis and critical control points (HACCP) system focusing on product quality and hygiene.



ISO 22000:2018
Certification of the Food Safety Management System. The international standard sets out the requirements for keeping food safe from farm to fork based on internationally recognised fundamental principles and the HACCP methodology.



ISO 22005:2008
Certification of traceability in the feed and food chain. It specifies the practices and methods that enable the Company to track the origin and movement of products and raw materials, thereby contributing to the food safety of the supply chain.



Certification of organic production
Certification of compliance with the provisions of Regulation (EU) 2018/848 for the preservation and processing of organically grown potatoes.



VeganOK certification
Certification that guarantees that products labelled VeganOk contain no animal derivatives and palm oil and that no animal testing has been carried out. The certification also confirms the absence of ingredients of animal origin in packaging.



Spiga Barrata (certified gluten-free products)
A registered trademark owned by the Italian Celiac Association guaranteeing that products labelled with the crossed grain symbol are suitable for consumers with celiac disease, due to a gluten content of less than 20ppm (20 mg/kg).



Halal certification
Trademark certifying that products are prepared in accordance with the ethical, hygiene and health rules of Islamic law and religion.



Kosher certification
Trademark certifying that products are prepared in compliance with Jewish religious requirements.

A path that is renewed every day

The diverse and unique shapes and flavours of Pizzoli potatoes have always catered perfectly to the needs of all consumers.

Innovation means interpreting and anticipating social developments and changing habits. For Pizzoli, product innovation is one of the main items of investment and has the primary objective of guaranteeing consistently gratifying consumption experiences and excellent service performance. On the basis of the industrial strategy, product development and marketing plans are defined for each business channel, identifying the research areas, investments and acquisitions required in terms of skills and technologies. Individual projects are then set in motion, starting with an intensive and ongoing market analysis activity, and proceeding through a phase of gathering ideas, design, prototyping, industrialisation, launch and post-launch assessment.

The innovation process encompasses all company divisions, starting with the market for frozen pre-fried potatoes for households, one of which is the **Patasnella line**, Italy's first oven fries. Patasnella fries retain all the flavour and crunchiness of fries, but with the convenience of oven cooking and without the addition of oil. Thanks to the guarantee of quality over time and continuous development, Patasnella is still **one of the most popular and recognised brands on the market today**.

Another area of significant investment is the frozen potato market dedicated to **consumption outside the home**, where the Company aims to bring added value to the most diverse food service offerings, through high-performance



products in technical terms and inspired by the latest industry trends. An example of this is the **Professional Line**, which offers products that stand out for their superior flavour and crunchiness, as well as for their service performance in the kitchen.

The projects for the frozen potato division can be grouped into three main **spheres of development**:

- **New cuts:** design and realisation of innovative systems for anatomical cutting of potatoes in conjunction with engineering firms and manufacturers of blades and cutting blocks. The new cuts mean the company can deliver products with an increasingly distinctive appearance and sensory appeal.
- **Coating & Seasoning:** research and development of new ingredient formulas, called coatings for pre-fried frozen fries, in conjunction with ingredient suppliers. The coatings consist of ingredients of natural origin, primarily starches, and may possibly be supplemented with flavourings or spices (seasoning) to further distinguish the sensory profile of the product. In addition to more crunch and flavour, this technology provides significant technical and service-related advantages, such as increased heat retention, reduced oil absorption in frying and shorter cooking times, which are decisive factors in the choice of product by food service professionals and household consumers.
- **New mashed potato products:** study of new product variants to extend the range of croquettes and reconstituted mashed potato products.

In particular, Patasnella, a foremost brand in the frozen potato sector, introduced **Sfoglie Saporite** to the market in October 2024. Sfoglie Saporite features an exceptionally thin and crispy **design**, drawing inspiration from the concept of puff pastry, and offers a **blend of Mediterranean flavours** that enhance the eating experience. Sfoglie Saporite embodies the tangible outcome of a collaborative effort between the Marketing and Research & Development teams, who worked together throughout the project's life cycle.

This collaborative process not only enabled the development of a product that aligns with market taste and format trends but also allowed for experimentation with quicker and more structured working methods, aiming to create and validate innovative forms that are increasingly suited to emerging consumption scenarios.

In the fresh food division, Pizzoli is engaged in numerous innovation projects beginning with the study and research of new varieties that can respond more and more effectively to the challenges and needs of the context and the market. Among Pizzoli's intangible assets, a number of patents stand out, with the foremost being the patent for developing the potato as a source of iodine. Indeed, the **Iodi** potatoes are grown using a method of iodine enrichment, devised in 2007 by Pizzoli in collaboration with the Department of Agri-Food Science and Technology of the University of Bologna. Using this agronomic technique, the potatoes naturally absorb iodine as they grow, maintaining their genuine flavour and great versatility in the kitchen. After harvesting, the concentration of iodine in 100 g of Iodi potatoes is at least 22.5 µg, compared to unfortified potatoes in which the content is less than 2 µg. A 200 g portion of Iodi potatoes provides 30% of the recommended daily intake of iodine, an element that is indispensable for the functioning of the thyroid gland and metabolism, but which is not widely available in food, with around 6 million people in Italy suffering from a deficiency²⁷.

In 2024, **Selezione per Ristoranti** was launched as a premier reference, swiftly capturing the market's interest. With its remarkable high dry matter content, this variety was specifically selected for its excellent performance in both baking and frying. The outcome is a potato that offers **impeccable texture and genuine flavour**, meeting the expectations of even the most discerning consumers. Indeed, the product's success was evident not only among retailers who eagerly supplied it, but also among consumers who opted for it due to its premium quality. Selezione per Ristoranti quickly established a leading position in the market, showcasing the Company's ongoing capability to meet the expectations of a discerning public that increasingly seeks exceptional products.

²⁷ Italian National Institute of Health (ISS).

A success that stems from listening

The quality and care devoted to Pizzoli potatoes, from their cultivation to serving, are clearly and simply conveyed, with the satisfaction of clients and consumers as the top priority.

Pizzoli products tell a story that begins with the land, ideas and the work of people. To make the most of this, the Company provides dedicated moments to meet and interact with customers and consumers.

At the presentation of the **“Trade Story”**, a document that encompasses the new launches planned for the year and the main promotional activities, mass retail customers also learn about Pizzoli's sustainability commitments and innovations to reduce the production footprint along the supply chain. The key moments to engage with food service customers take place during **industry events and trade fairs**, such as the international fairs: Gulfood in Dubai, SIAL in Paris, Anuga in Cologne, and the increas-

ingly important national fairs such as Marca in Bologna and Macfrut in Rimini. At these events, moments are organised to inform and make distributors and customers aware of Pizzoli's activities, including the sustainability processes. The product **packaging** also conveys the corporate identity and the philosophy underpinning the brand. In this regard, with the support of external legal advisers, Pizzoli checks that all the information on the packaging and on the label is correct and complies with current labelling regulations, **to ensure transparent communication that does not mislead consumers**. These checks are also performed on all major promotional and advertising operations.



Concrete answers to evolving needs

Pizzoli monitors the evolution of consumer preferences and expectations related to sustainability issues through targeted qualitative surveys.

Pizzoli keeps **direct feedback channels** open - a system to collect complaints and feedback has been set up to allow customers and consumers to report any problems with the product or communicate their appreciation or suggestions, with specific methods and channels for each business area.

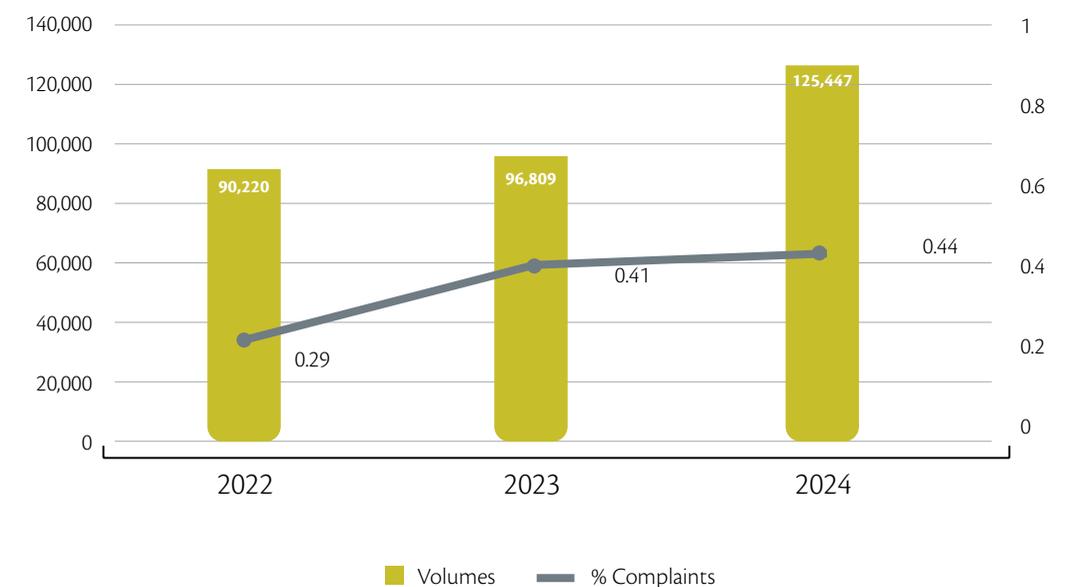
Reports are managed following established protocols codified by quality systems, and they are regularly reviewed to ensure any structural issues are correctly addressed, preventing recurrence in the future.

For **frozen products**, consumers can contact the retailer where they bought the product or write to the dedicated e-mail address, shown directly on the product packaging. The Quality control handles the complaints and proceeds in conducting the necessary analysis and checks, while the Marketing function is responsible for rapidly responding to the customer and consumer with the necessary information and solutions.

With regard to **fresh products**, reports from distribution platforms or points of sale alert Pizzoli in the case of premature product spoilage or obvious quality defects. In these cases Pizzoli promptly replenishes the delivery, while implementing the necessary controls to trace the causes and prevent any new episodes. In the case of **seed potatoes**, even before the start of the campaign Pizzoli's agronomists schedule visits to the farms to check the quality and suitability of the tubers that growers will receive directly from northern European suppliers. In addition, the agronomists are always on hand to provide technical assistance and solve any problems that may arise.

The constant **monitoring and analysis of complaints and feedback** enables Pizzoli to plan appropriate corrective actions. In 2024 the index representing the number of complaints received in relation to sold volumes slightly worsened compared to 2023 (+9.1%). Specifically, complaints concerning fresh products saw a marked decline, whereas the frozen sector experienced a rise in complaints. Pizzoli took action by addressing all reports received through product recall procedures when necessary, and by thoroughly investigating the root causes of the various issues to prevent them from recurring.

Number of complaints received per 100 tonnes of sales



Potatoes in the limelight

Pizzoli's mission is based on enhancing the value of one of the most important crops of the Italian agri-food industry, with a commitment to spreading its culture on all aspects related to it, from farm to fork. In addition to the contents more closely linked to the product, such as taste, conviviality and the service component, stakeholder relations are aimed at raising awareness on the issues on choice and conscious consumption - from the prudent management of natural resources, to innovative agronomic and by-product recovery projects, to nutrition and the fight against food waste, to social issues linked to the supply chain and solidarity. With a multi-channel and integrated approach, the company expresses its messages in **a range of offline and online touch points**, including the press, TV and radio commercials, the company website and

digital channels, which are becoming increasingly important in order to create valuable connections, particularly with the younger segments of the population. The communication projects in this area often involve collaboration with authoritative content creators and influencers, selected primarily on the basis of shared values.

The set of communication activities mirrors a brand strategy focused on the future, where the aim is to foster relationships rather than merely seeking exposure, ensuring each visibility choice contributes tangible value to both the brand and the consumer. A strategy designed to enhance brand recognition and establish genuine connections with the target communities, consistently reflecting the Company's values.

Specialists at work

In 2023, Pizzoli launched a digital campaign on its social channels in which science and creativity come together to produce the very best in goodness. The first edition of "Specialists at work" described the world of Patasnella with a sympathetic touch through a scientist struggling with the study of every detail, a sign of quality and excellence. In 2024, the series introduced a new episode where our amusing potato expert tests, cooks and savours Pizzoli Iodi.

Excellence in the kitchen

Promoting the culture of potatoes begins in the culinary world, where Pizzoli collaborates with authoritative and nationally recognised platforms. One such example is the sponsorship of the TV programme MasterChef Italia, started in 2021 and continued in the years that followed, which offered the opportunity to tell the story of the distinctive characteristics of excellent potato varieties.

Sport and healthy eating

Pizzoli has always believed in the importance of physical activity and promotes values such as commitment and well-being. For this reason, its communication activities have included collaborations with endorsers or ambassadors linked to the world of sport or with organisations that promote its values, in particular towards certain segments of the population, such as young or socially and economically vulnerable people. Iodi remains a leading figure in such initiatives, maintaining an active role in projects that encourage well-being, inclusion, and a dynamic lifestyle. Among the key collaborations are Camp NESO, which engages hundreds of young people annually in sports and personal development programmes, and the partnership with Sport Senza Frontiere, an organisation dedicated to providing sports access to children and youngsters in situations of social vulnerability.



The potential of frozen food against food waste

Pizzoli participates in the awareness-raising activities promoted by the Italian Frozen Food Institute (IIAS) on the role of frozen products as allies in the prevention of food waste. For example, the campaigns and messages issued on the occasion of the National Day against Food Waste or during the periodic reports, provide useful data to understand the virtues of frozen products and tips on how to make the most of their potential, with suggestions on purchasing, storage and consumption practices.



Good tips

The "Good tips" section of the Pizzoli website provides hints and recommendations to make the most of the taste and versatility of the products, with an eye to nutritional aspects and how to avoid wastage. From rules for correct storage, to suggestions for healthy and efficient cooking, to recipes and pairings, potatoes will no longer hold any secrets.



About this Report

With the third edition of the Sustainability Report, Pizzoli S.p.A. (also “Pizzoli” or “the Company”) aims to transparently communicate to its stakeholders the social, environmental and economic impacts associated with the Company’s activities and the ways in which it manages them, as well as the commitments it has undertaken with respect to sustainability topics.

This edition of the Sustainability Report covers the period from 1 January to 31 December 2024.

The reporting scope relates to Pizzoli S.p.A., whose registered address is via Zenzalino Nord, 1, Budrio, Italy.

This Sustainability Report is specified as reporting with reference to the Global Reporting Initiative Sustainability Reporting Standards defined in 2021 by the Global Reporting Initiative (GRI), the most widely used international reference for sustainability reporting. During this reporting period, Pizzoli has voluntarily incorporated information and data collected in line with the European Sustainability Reporting Standards (ESRS), as established by the ‘European Financial Reporting Advisory Group’ (EFRAG).

Provided as an appendix to this document is the ‘GRI content index and interoperability with the ESRS’, which provides an overview of the qualitative and quantitative information reported, in compliance with the aforementioned guidelines.

The content in this Report has been created on the basis of a double materiality analysis process, which enabled the identification of the most relevant impacts, risks, opportunities and sustainability topics for Pizzoli and its stakeholders.

To provide a complete and exhaustive picture of the Company’s performance, the data published are presented in comparative form where possible. Regarding quantitative information, those instances where estimates have been used are duly indicated. The significant change in the indicators between 2022 and 2023 is due to the start-up of the new frozen food production plant at San Pietro in Casale (BO).

The document has been drafted in cooperation with the Sustainability function, which coordinated the project. The Sustainability Report has been assessed by the President and CEO of Pizzoli S.p.A. and was published in July 2025.

This Report was not reviewed by an independent body.

The Report is available on our corporate website www.pizzoli.it. For information and communications on the Sustainability Report, you can write to info@pizzoli.it.



Appendix

Sustainability performance

ORGANISATION

Composition of the highest governance body

First and last name	Executive or non-executive role	Independence	Number of other key positions held and nature of those positions	Gender	Member of under-represented social groups	Competencies with regard to economic, environmental and social topics	Stakeholder categories represented	Representation of employees/other workers	Comparable position in the Public Administration in the previous two years
Nicola Pizzoli	Chair of BoD	YES	Chief Executive Officer	M	NO	YES	Shareholders	NO	NO
Giuseppe Quaglia	Director	YES	n.a.	M	NO	YES	Shareholders	NO	NO
Andrea Pizzoli	Director	YES	n.a.	M	NO	YES	Shareholders	NO	NO

ECONOMIC PERFORMANCE

Economic value generated

In EUR	2024	2023	2022
Net revenues from sales and services	185,351,220	154,075,754	127,049,323
Other non-financial revenue	5,437,597	6,735,862	14,361,245
Change in inventories	2,202,282	2,584,842	-355,943
Financial income	125,187	47,322	18,386
Total added value generated	193,116,286	163,443,780	141,073,011

Economic value distributed

In EUR	2024	2023	2022
To suppliers (costs of goods sold, services, leased assets)	167,478,866	141,112,512	125,297,273
Remuneration to suppliers	167,478,866	141,112,512	125,297,273
To employees for work	11,752,564	9,280,382	8,236,507
To others for work	252,476	93,135	65,622
Remuneration of work	12,005,040	9,373,517	8,302,129
To partners/shareholders	-	-	-
Interest to banks	2,268,127	1,859,789	749,822
Remuneration to lenders	2,268,127	1,859,789	749,822
To social and cultural activities	50,580	54,891	13,830
Remuneration to the community	50,580	54,891	13,830
Taxes and duties	-669,216	51,703	-401,441
Remuneration to the public administration	-669,216	51,703	-401,441
Total added value distributed	181,133,397	152,452,412	133,961,613

Economic value retained

In EUR	2024	2023	2022
Amortisation and Depreciation	12,437,391	9,466,802	6,151,024
Provisions	208,300	339,968	258,490
Other	-662,802	1,184,598	701,884
Total added value retained	11,982,889	10,991,368	7,111,398

INFORMATION ON EMPLOYEES

Employees by employment contract and gender

Employment contract	2024			2023			2022		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Permanent	42	120	182	33	95	128	31	81	112
Temporary	11	20	31	9	23	32	3	1	4
Total	53	140	193	42	118	160	34	82	116

Employees by type of contract and gender

Employment contract	2024			2023			2022		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Full-time	51	140	191	40	118	158	33	82	115
Part-time	2	-	2	2	-	2	1	-	1
Total	53	140	193	42	118	160	34	82	116

DIVERSITY AND EQUAL OPPORTUNITIES

Employees by professional category and gender

Professional category	2024						2023						2022					
	Women		Men		Total		Women		Men		Total		Women		Men		Total	
	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%
Managers	-	-	8	4.1%	8	4.1%	-	-	7	4.4%	7	4.4%	-	-	7	6.0%	7	6.0%
Middle managers	2	1.0%	18	9.3%	20	10.4%	2	1.3%	19	11.9%	21	13.1%	2	1.7%	17	14.7%	19	16.4%
Administrative employees	31	16.1%	45	23.3%	76	39.4%	26	16.3%	33	20.6%	59	36.9%	23	19.8%	26	22.4%	49	42.2%
Departmental staff	20	10.4%	69	35.8%	89	46.1%	14	8.8%	59	36.9%	73	45.6%	9	7.8%	32	27.6%	41	35.3%
Total	53	27.5%	140	72.5%	193	100%	42	26.3%	118	73.8%	160	100%	34	29.3%	82	70.7%	116	100%

Employees by professional category and age group

Professional category	2024						2023						2022					
	<30		30-50		>50		<30		30-50		>50		<30		30-50		>50	
	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%
Managers	-	-	4	2.1%	4	2.1%	-	-	3	1.9%	4	2.5%	-	-	2	1.7%	5	4.3%
Middle managers	-	-	12	6.2%	8	4.1%	-	-	13	8.1%	8	5.0%	-	-	11	9.5%	8	6.9%
Administrative employees	17	8.8%	47	24.4%	12	6.2%	11	6.9%	38	23.8%	10	6.3%	7	6.0%	34	29.3%	8	6.9%
Departmental staff	25	13.0%	47	24.4%	17	8.8%	15	9.4%	38	23.8%	20	12.5%	5	4.3%	21	18.1%	15	12.9%
Total	42	21.8%	110	57.0%	41	21.2%	26	16.3%	92	57.5%	42	26.3%	12	10.3%	68	58.6%	36	31.0%

Diversity of governing bodies (BoD)

	2024			2023			2022		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
No. of members	-	3	3	1	3	4	1	3	4
%	-	100%	100%	25%	75%	100%	25%	75%	100%

	2024			2023			2022		
	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
No. of members	-	-	3	-	-	4	-	-	4
%	-	-	100%	-	-	100%	-	-	100%



EMPLOYMENT

Number of hires by gender and age group of employees

Gender	2024				2023				2022			
	<30	30-50	>50	Total	<30	30-50	>50	Total	<30	30-50	>50	Total
Women	9	9	1	19	4	6	3	13	-	4	1	5
% on employees	75.0%	28.1%	11.1%	35.8%	80.0%	25.0%	23.1%	30.9%	-	18.2%	11.1%	26.5%
Men	16	25	3	44	18	28	4	50	3	6	1	10
% on employees	53.3%	32.0%	9.4%	31.4%	85.7%	41.2%	13.8%	42.4%	33.3%	13.0%	3.7%	6.1%
Total	25	34	4	63	22	34	7	63	3	10	2	15
% on employees	59.5%	30.9%	9.8%	32.6%	84.6%	37.0%	16.7%	39.4%	25.0%	14.7%	5.6%	12.1%

Number of terminations by gender and age group of employees

Gender	2024				2023				2022			
	<30	30-50	>50	Total	<30	30-50	>50	Total	<30	30-50	>50	Total
Women	1	4	1	6	2	3	1	6	2	6	1	9
% on employees	8.3%	12.5%	11.1%	11.3%	16.7%	9.4%	11.1%	14.3%	66.7%	27.3%	11.1%	26.5%
Men	1	11	4	16	4	7	2	13	-	2	3	5
% on employees	3.3%	14.1%	12.5%	11.4%	13.3%	9.0%	6.3%	11.0%	-	4.4%	11.1%	6.1%
Total	2	15	5	22	6	10	3	19	2	8	4	14
% on employees	4.8%	13.7%	12.2%	11.4%	14.3%	9.1%	7.3%	11.9%	16.7%	11.8%	11.1%	12.1%

TRAINING

Average hours of training per employee per year, by gender and professional category

Professional category	2024			2023			2022		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Managers	-	8.4	8.4	-	10.0	10.9	-	19.9	19.9
Middle managers	52.0	14.7	18.4	39.3	46.7	46.0	7.0	12.2	11.7
Administrative employees	17.1	20.3	19.0	12.0	13.1	12.6	14.3	11.1	12.6
Departmental staff	8.2	25.9	21.9	47.9	45.9	46.3	15.5	19.7	18.8
Total	15.1	21.7	19.8	25.3	34.8	32.3	14.2	15.4	15.1

EMPLOYEE ASSESSMENT AND SKILLS DEVELOPMENT

Employees who have received a performance assessment, by gender and professional category

Professional category	2024						2023						2022					
	Women		Men		Total		Women		Men		Total		Women		Men		Total	
	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%
Managers	-	-	8	100%	8	100%	-	-	7	100%	7	100%	-	-	6	86%	6	86%
Middle managers	2	100%	16	89%	18	90%	2	100%	16	84%	18	86%	1	50%	13	76%	14	74%
Administrative employees	2	6%	4	9%	6	8%	2	8%	3	9%	5	8%	2	9%	5	19%	7	14%
Departmental staff	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	4	8%	28	20%	32	17%	4	10%	26	22%	30	19%	3	9%	24	29%	27	23%

OCCUPATIONAL HEALTH AND SAFETY

Employee-related health and safety indicators

	2024	2023	2022
Total hours worked	339,815	242,723	194,016
Number of serious accidents	-	-	-
Number of total accidents recordable	7	5	2
Serious accident frequency rate	-	-	-
Frequency rate of total accidents recordable ²⁸	4.12	4.12	2.06
Total number of days lost due to accidents, deaths, work-related illnesses and deaths as a result of illnesses	151	230	147

Health and safety indicators relating to non-employee personnel²⁹

	2024	2023	2022
Total hours worked	276,359	246,095	209,260
Number of serious accidents	-	-	-
Number of total accidents recordable	5	2	2
Serious accident frequency rate	-	-	-
Frequency rate of total accidents recordable ²⁸	3.62	1.63	1.91

Social protection

Social protection tools against income loss due to:	2024	2023	2022	Beneficiary employees
Illness	Yes	Yes	Yes	All employees
Unemployment from the moment the employee is actively engaged with the Company	Yes	Yes	Yes	All employees
Accident at work and acquired disability	Yes	Yes	Yes	All employees
Parental leave	Yes	Yes	Yes	All employees
Retirement	Yes	Yes	Yes	All employees

²⁸ The accident frequency rate is calculated as the ratio between the number of accidents and the total number of hours worked in the same period, multiplied by 200,000.
²⁹ Employees from civil and industrial cleaning firms, goods handling firms, and those with maintenance contracts are taken into account.

SUPPLY CHAIN

New suppliers that were screened using environmental and social criteria

	2024	2023	2022
Percentage of new suppliers assessed using environmental criteria	21%	29%	21%
Percentage of new suppliers assessed using social criteria	12%	47%	21%

Proportion of expenditure with local suppliers

	2024	2023	2022
Percentage of expenditure with Italian suppliers	64.6%	75.9%	79.7%
Percentage of expenditure with local suppliers	17.7%	20.6%	36.0%



ENERGY

Energy consumption, energy mix and energy intensity

In MWh	2024	2023	2022
Consumption of coal fuel and coal products	-	-	-
Consumption of fuel from crude oil and petroleum products	1,211	984	1,004
of which diesel for co-generator and forklifts	317	215	245
of which diesel for car fleet	713	695	727
of which gasoline for car fleet	181	74	33
Natural gas fuel	131,213	88,153	74,028
Consumption of electricity from fossil fuels purchased	-	11,338	7,480
Consumption of electricity from non-certified renewable sources purchased ³⁰	-	3,621	2,389
Total energy consumption from fossil fuels	132,424	104,095	84,901
Share of fossil fuels in total energy consumption	89.0%	99.6%	99.6%
Consumption from nuclear sources³¹	-	384	253
Share of nuclear sources in total energy consumption	-	0.4%	0.3%
Consumption of fuels from renewable sources, including biogas	4,905	19	73
Consumption of electricity from certified renewable sources purchased	11,415	-	-
Consumption of self-generated renewable energy without the use of fuels	-	-	-
Total energy consumption from renewable sources	16,320	19	73
Share of renewable sources in total energy consumption	11.0%	0.0%	0.1%
Total energy consumption	148,744	104,498	85,226
Total plant energy consumption (excluding fuels for the car fleet)	147,850	103,729	84,467
Total energy intensity (MWh/production t)	1.40	1.39	1.30
Energy intensity of production (MWh/production t)	1.39	1.38	1.29
Energy intensity relative to net revenues (MWh/mln €)	802.50	711.65	670.81

³⁰ The share of renewable energy from the national energy mix, in the absence of purchase of Guarantees of Origin, is equated to fossil sources, as per provision RA 32 referred to in ESRS E1-5.

³¹ It refers to the share of nuclear energy resulting from the electricity supply mix.

EMISSIONS

Direct and indirect GHG emissions (Scope 1 and 2) and GHG emission intensity³²

In t CO ₂ e	2024	2023	2022
Scope 1 emissions ³³	24,693	16,824	14,307
Biogenic CO ₂ emissions ³⁴	11,200	3,439	6,836
Scope 2 emissions - Location-based ³⁵	2,941	4,310	2,644
Scope 2 emissions - Market-based ³⁶	-	7,045	4,643
Total Scope 1 + Scope 2 emissions LB	27,635	20,954	16,951
Total Scope 1 + Scope 2 emissions MB	24,693	23,869	18,950
Scope 1 emission intensity (t CO ₂ e/production t)	0.2323	0.2240	0.2179
Scope 2 emission intensity - Location-based (t CO ₂ e/production t)	0.0277	0.0550	0.0403
Scope 2 emission intensity - Market-based (t CO ₂ e/production t)	-	0.0938	0.0707
Scope 1 + Scope 2 LB emission intensity (t CO ₂ e/production t)	0.2599	0.2790	0.2582
Scope 1 + Scope 2 MB emission intensity (t CO ₂ e/production t)	0.2323	0.3178	0.2886
Emission intensity per net revenues (Scope 1 + Scope 2 LB/mln €)	149.09	142.70	133.42

Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions³⁷

In kg	2024	2023	2022
Nitrogen oxides (NOx)	22,893	29,112	39,948
Sulphur oxides (SOx)	793	96	288
Volatile organic compounds (VOC)	0	32	25
Particulate Matter (PM)	347	95	188
Oily particulate matter	14	55	49
Reduced nitrogen compounds (NH ₃)	24	-	66

³² The following greenhouse gases were considered for the calculation of GHG emissions: CO₂, CH₄, N₂O. Scope 1 emissions for 2023 and 2022 have been restated due to a refinement in the calculation method adopted from 2024 onwards.

³³ Source of the emission coefficient for natural gas: ISPRA, Italian Greenhouse Gas Inventory. Source of the emission coefficient for refrigerant gases: DEFRA. Source of emission coefficients for diesel, petrol and gas oil: DEFRA.

³⁴ Biogenic emissions refer to the biogenic CO₂ emissions generated by fresh biomass from potato waste.

³⁵ Source of the emission coefficient: ISPRA, Italian Greenhouse Gas Inventory.

³⁶ Source of the emission coefficient: Association of Issuing Bodies (AIB), European Residual Mixes.

³⁷ The calculation is based on the concentration in mg/l and the flow rate, taking into account the estimated annual hours the plants are in use. The emission control is carried out on the basis of an annual schedule, in compliance with the AUA requirements, which state that self-monitoring for each emission should occur annually. This can explain the varying levels of different pollutants from year to year. All analytical results adhere to the approved emission limits.

The SOx value is a parameter of biogas combustion, representing one of the compounds present in it. The variability in its value is determined by the sulphur concentration within the gas itself. Although there is a sulphur dioxide (SO₂) purification plant for biogas, the abatement process isn't constant, leading to variability. Ammonia (NH₃) is emitted at the discharge point resulting from the dehydration of the digestate for the production of soil improver. This emission is linked to the presence of ammoniacal nitrogen in the biomass digester and, consequently, in the extracted digestate. This figure is also not constant and varies throughout the day.

WATER³⁸

Water withdrawal

In m ³	2024	2023	2022
Total water withdrawals	401,298	258,363	140,930
Groundwater	401,298	256,785	137,879
Third-party water resources	-	1,578	3,051
Water withdrawal index compared to production (m ³ /production t)	3.77	3.44	2.15
Water withdrawal index compared to net revenues (m ³ /mln €)	2,165	1,759	1,109

Water discharge

In m ³	2024	2023	2022
Total water discharges ³⁹	484,320	273,043	203,104
Surface waters	286,697	76,942	-
Third-party water resources (discharge to sewer)	197,623	196,101	203,104
Water discharge index compared to production (m ³ /production t)	4.56	3.64	3.09
Water discharge index compared to net revenues (m ³ /mln €)	2,613	1,859	1,383

³⁸ According to the Aqueduct Water Risk Atlas, all Pizzoli's plants fall within an extremely high water risk zone. Data are obtained from direct measurement by metres.

³⁹ Discharges are higher than water withdrawals due to steam condensations, which after being treated are fed into the drainage systems. Furthermore, a part of the first rainwater, being surface runoff, must be treated and cannot be released in the first 20 minutes of precipitation.

MATERIALS⁴⁰**Materials used by weight and volume and materials that come from recycling**

	Unit of measurement	2024	2023	2022	Coming from renewable sources
Raw materials and ingredients for production					
Potatoes	t	184,275	124,918	109,672	X
of which procured in accordance with Global Gap certification	%	18%	17%	21%	X
Sunflower oil and extra virgin olive oil	t	4,288	3,030	2,367	X
Other ingredients (bread, flavourings, coatings)	t	1,367	1,329	1,523	X
Primary Packaging Materials					
Plastic (mesh)	m	7,441,800	5,564,000	4,964,400	
Polyethylene (bags)	m ²	14,780,521	11,319,749	9,243,670	
FSC-certified paper	m	185,685	145,540	-	X
Compostable net	m	499,162	-	-	X
Polyethylene and paper that can be separated	m	2,091,360	1,480,060	1,333,200	
Polyethylene band (Verty Bag)	m	15,145,365	10,264,900	7,964,000	
Adhesive tape	m	10,870,000	8,646,000	9,214,000	
Thermal transfer foil	m	1,520,024	991,600	1,090,350	
Plastic (pallet strapping)	m	665,000	321,750	225,500	
Paper (for crate base)	t	6	-	1.3	X
Polyethylene sacks for octabins	t	7	13	-	
Secondary Packaging Materials					
Cardboard	t	3,619	3,108	2,549	X
of which FSC-certified	t	3,619	3,108	1,977	X
Polyethylene stretch film	t	32	22	16	
Plastic pallet wrapping mesh	m	0	140,000	290,500	
Paper labels	t	20	16	13	
Plastic crates	t	81	115	-	
Wood	t	144	2,584	2,789	X
Plastic pallets	t	7	-	-	
Cardboard pallet corners	t	7	6	3	X

⁴⁰ The data are processed from the information in the management systems used for purchasing.

	Unit of measurement	2024	2023	2022	Coming from renewable sources
Products for the biomass treatment plant					
Sanitising detergents	t	36	26	15	
Chemical products	t	1,011	477	713	
Filters for filtering vegetable oils	m ²	83,232	49,752	31,200	
Office materials					
Paper	t	3.61	4.32	3.45	X
of which FSC-certified	%	100%	100%	100%	X

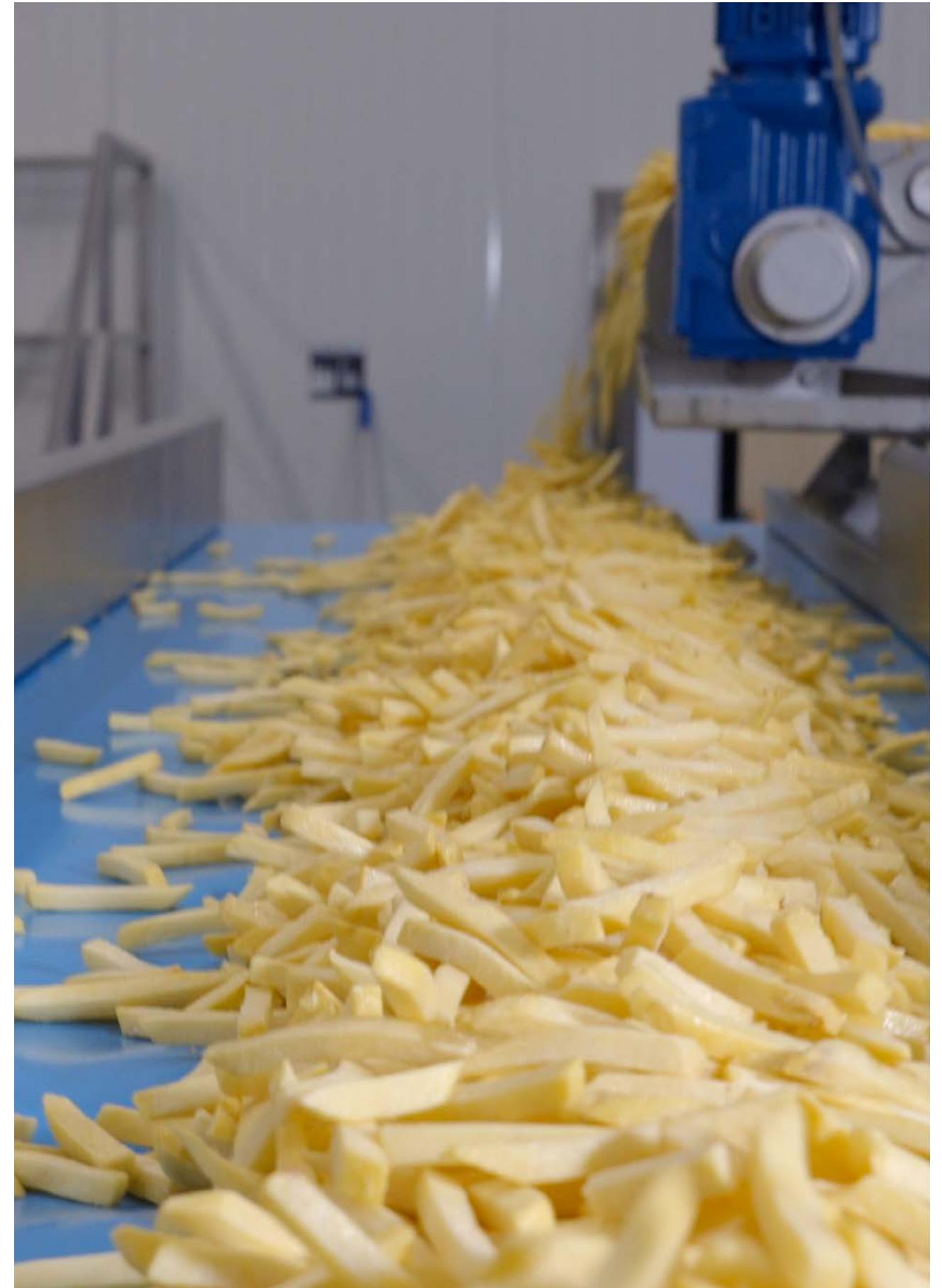
Recyclable content of primary packaging

In %	2024
Type of primary packaging	
Plastic mesh	-
Polyethylene packaging	100
Paper (of which FSC-certified)	100
Mixed packaging in polyethylene and separable film paper	30
Verty Bag packaging with polyethylene band	100
Polyethylene sacks for octabins	100

WASTE**Waste generated⁴¹**

In kg	2024	2023	2022
Non-hazardous waste	14,239,592	9,326,756	7,787,674
Preparation for re-use	-	-	-
Recycling	11,400	11,000	11,500
Other disposal operations	668,500	1,091,190	648,610
Other recovery activities	13,523,304	8,126,716	7,106,624
Incineration	31,828	43,320	11,240
Landfill	4,560	54,530	9,700
Hazardous waste	22,838	28,682	27,987
Preparation for re-use	-	-	-
Recycling	-	-	-
Other disposal operations	12,100	18,780	13,780
Other recovery activities	8,720	8,460	12,150
Incineration	1,207	707	317
Landfill	811	735	1,740
Total waste	14,262,430	9,355,438	7,815,661
Preparation for re-use	-	-	-
Recycling	11,400	11,000	11,500
Other disposal operations	680,600	1,109,970	662,390
Other recovery activities	13,532,024	8,135,176	7,118,774
Incineration	33,035	44,027	11,557
Landfill	5,371	55,265	11,440
Total non-recycled waste	719,006	1,209,262	685,387
% of total	5.0%	12.9%	8.8%

⁴¹ The data are taken from the Modello Unico di Dichiarazione Ambientale (MUD). It is Italy's standardized form for companies to report environmental data in a single, unified document.



Impacts, risks, and opportunities

Topic	Description	IRO	Value chain stage		
			Upstream	Direct activities	Down-stream
SRS E1 Climate Change					
Climate change mitigation	Release of climate-changing emissions from production activities	Actual negative impact		X	
	Release of climate-changing emissions from indirect activities along the value chain (e.g. raw material cultivation, transport, etc.)	Actual negative impact	X		X
	Increased transport costs due to fossil fuel taxation and regulations linked to the energy transition	Risk (resulting from a strategic dependency, such as energy)		X	
Climate change adaptation	Decline in availability and quality of raw material	Risk (resulting from strategic dependence, such as potatoes)	X		
	Intensification of extreme weather events	Opportunity Risk (resulting from a related impact)	X	X	
	Diversification of production through the expansion of potato varieties and other production areas	Opportunity		X	
Energy	Energy consumption for direct activities	Actual negative impact		X	
	Contribution to energy transition through self-generation of renewable energy	Actual positive impact		X	
	Contribution to energy transition through the use of heat recovery technologies	Actual positive impact		X	
	More efficient use of energy through new technologies and process design	Opportunity		X	
	Access to financing and incentives related to energy efficiency and energy transition	Opportunity		X	
ESRS E2 Pollution					
Pollution of air	Pollution of soil, air and water from the use of harmful chemicals in agricultural practices	Potential negative impact	X		
Pollution of water		Risk (resulting from a related impact)	X		
Pollution of soil					
Microplastics	Pollution of soil and water due to microplastics released from plastic packaging waste	Potential negative impact			X

ESRS E3 Water and marine resources					
Waters	Consumption of water resources for the cultivation of raw materials, affecting the availability of water resources in the territory	Actual negative impact	X		
	Consumption of water resources for the production processes	Actual negative impact		X	
	Return to surface of water resources from production processes, following purification	Actual negative impact		X	
	Limitation of water withdrawals due to periods of drought	Risk (resulting from a related impact)	X	X	
	More efficient use of water resources through new technologies and processes	Opportunity		X	
ESRS E4 Biodiversity and ecosystems					
Impacts on the extent and condition of ecosystems	Soil impoverishment and loss of biodiversity due to the agricultural practices adopted in the cultivation of raw materials	Actual negative impact	X		
	Dissemination of sustainable and regenerative agricultural practices with improved ecosystem functions of agricultural areas	Actual positive impact	X		
	Decline in availability and quality of raw material due to soil degradation	Risk (resulting from a related impact)	X		
Impacts and dependencies in terms of ecosystem services	Soil sealing due to the presence of company plants	Actual negative impact		X	
Direct impact drivers on biodiversity loss	Introduction of regulations to restrict the use of plant protection products and pesticides	Risk (resulting from a related impact)	X		
ESRS E5 Resource use and circular economy					
Resources inflows, including resource use	Reduction of available non-renewable resources from the consumption of product packaging materials	Actual negative impact		X	
	Development and progressive dissemination of low-impact packaging materials (e.g. compostable)	Opportunity		X	
Resource outflows related to products and services	Recovery and valorisation of materials and by-products of the production process within the Company itself (biomass, purified water)	Actual positive impact		X	
	Recovery and valorisation of materials and by-products of the production process in other supply chains (soil improver, sale of biomass to third parties, transfer of waste oil for biofuel production)	Actual positive impact		X	
	Use of new technologies for waste reduction	Opportunity		X	

Waste	Wastage of food resources related to the generation of production waste, losses along the supply chain and lack of domestic consumption	Actual negative impact	X	X	X
ESRS S1 Workforce					
Working conditions	Damage to workers' health due to workplace accidents	Potential negative impact		X	
	Work-related stress due to inadequate work-life balance and corporate climate	Potential negative impact		X	
	Risk of hazardous events in the course of activities	Risk (resulting from a related impact)		X	
Equal treatment and opportunities for all	Development of professional and personal skills of the Company's workforce	Actual positive impact		X	
ESRS S2 Workers in the value chain					
Equal treatment and opportunities for all	Development of producers' technical skills through Pizzoli's sharing of know-how	Actual positive impact	X		
ESRS S3 Affected communities					
Communities' economic, social and cultural rights	Development of specialised skills in agriculture and agribusiness through support for university programmes, scholarships, etc.	Actual positive impact	X	X	
	Support for local initiatives aimed at the economic, cultural and social development of communities	Actual positive impact		X	
	Decreased quality of life in communities due to noise and odour emissions	Potential negative impact		X	
	Impacts on families living near the Company's plants due to environmental damage to surface water	Potential negative impact		X	
	Long-term availability of skilled labour	Opportunity		X	
ESRS S4 Consumers and end-users					
Information-related impacts for consumers and/or end-users	Ambiguous and unfair communications that can influence consumer choice	Potential negative impact			X
Personal safety of consumers and/or end-users	Consumer health hazards due to product nonconformity/human error in production (e.g. packaging mix-up, contamination)	Potential negative impact			X
Social inclusion of consumers and/or end-users	Affordable access to nutritious and safe food products for consumers	Actual positive impact			X

ESRS G1 Business conduct					
Management of relationships with suppliers including payment practices	Support for the development of producer organisations to strengthen bargaining power and enhance skills	Actual positive impact	X		
Corporate culture	Damage to stakeholders resulting from unethical corporate behaviour and incorrect external communications	Potential negative impact		X	

GRI content index and interoperability with the ESRS

The 2024 Sustainability Report of Pizzoli S.p.A. was prepared in accordance with the GRI Standards, following the 'with reference' option.

Ahead of the integration of the Corporate Sustainability Reporting Directive (CSRD), the Company has enhanced its information collected under the GRIs with the new disclosure requirements from the European Sustainability Reporting Standards (ESRS), developed by EFRAG.

The table below presents the Company's information, aligned with the GRI Standards and referencing the GRI indicators employed. Each piece of information includes a reference to its corresponding page in the Sustainability Report. The last column provides a reference to the ESRS standards, utilising the GRI-ESRS Interoperability Index, version 1, which was jointly published by GRI and EFRAG in November 2024.

GRI Standard	Disclosure	Page number	Notes and omissions	ESRS
GENERAL DISCLOSURES				
GRI 2: General disclosures 2021	2-1 Organizational details	116, 122		-
	2-2 Entities included in the organisation's sustainability reporting	122		ESRS 2 BP-1 §5 (a) and (b) i
	2-3 Reporting period, frequency and contact point	122		ESRS 1 6.1
	2-4 Restatements of information	122		ESRS 2 BP-2 §13, §14 (a) and (b)
	2-5 External assurance	122		-
	2-6 Activities, value chain and other business relationships	8-9, 12, 18-19, 54-55		ESRS 2 SBM-1 §40 (a) i, §42 (b) and (c)
	2-7 Employees	13, 42-43, 126		ESRS 2 SBM-1 §40 (a) iii; ESRS S1-6 §50 (a), (b), (c) and (e), §52
	2-9 Governance structure and composition	20-21, 124		ESRS 2 GOV-1 §21; ESRS G1 §5 (a), §30
	2-10 Nomination and selection of the highest governance body	20	b) Given the characteristics of the business, it was not deemed necessary to formalise specific criteria for the nomination and selection of the members of the highest governance body.	Not covered by ESRS
	2-11 Chair of the highest governance body	-	The Chair of the highest governance body is also the organization's CEO.	Not covered by ESRS

2-12 Role of the highest governance body in overseeing the management of impacts	20	b) Stakeholder engagement in the oversight of due diligence processes is delegated to the Technical Committees and operational figures implementing the strategic guidelines. c) The effectiveness of the processes is verified at quarterly meetings involving the Board of Directors and committees.	ESRS 2 GOV-1 §22 (c); ESRS G1 §5 (a)
2-13 Delegation of responsibility for managing impacts	20		ESRS 2 GOV-1 §22 (c) i and ii; GOV2 §26 (a); ESRS G1-3 §18 (c)
2-14 Role of the highest governance body in sustainability reporting	20		ESRS 2 GOV-1 §AR 3 (a) ii and iv; IRO-1 §53 (d)
2-15 Conflicts of interest	-	Considering the fact that Pizzoli is not a joint-stock company (S.p.A.) with a broad shareholder base and that ownership is mainly represented by members of the Pizzoli family (close corporation), it was not deemed necessary to lay down specific procedures for managing conflicts of interest.	Not covered by ESRS
2-16 Communication of critical issues	-	a) Pizzoli collects and analyses all information received through its communication channels and if this information includes critical concerns in terms of actual and potential negative impacts, these are reported to the highest governance body. b) No critical concerns were reported to the highest governance body during the reporting period.	ESRS G1-1 §10 (a); G1-3 §18 (a)
2-17 Collective knowledge of the highest governance body	-	There are currently no formalised measures to advance the collective knowledge, skills, and experience of the highest governance body on sustainable development.	ESRS 2 GOV-1 §23 (a)
2-18 Evaluation of the performance of the highest governance body	-	There are currently no formalised measures for evaluating the performance of the highest governance body in overseeing the management of the organization's impacts on the economy, environment, and people.	Not covered by ESRS
2-19 Remuneration policies	-	At the time of nomination, the General Meeting of Shareholders establishes the annual remuneration to be paid to Board members. The Board of Directors determines how the remuneration is to be divided among the various members and the termination payments. Remuneration is fixed, without additional bonuses or incentive payments. In the case of senior executives, remuneration is determined at the time of recruitment or through any remuneration reviews approved by the BoD. A Management by Objectives (MBO) system with annual performance targets also in relation to the management of the organization's environmental and social impacts has been established for senior executives.	ESRS 2 GOV-3 §29 (a); ESRS S1-10 §69
2-20 Process to determine remuneration	-		ESRS 2 GOV-3 §29 (e)

GRI Standard	Disclosure	Page number	Notes and omissions	ESRS
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GENERAL DISCLOSURES

GRI 2: General disclosures 2021	2-22 Statement on sustainable development strategy	6-7		ESRS 2 SBM-1 §40 (g)
	2-23 Policy commitments	22		ESRS 2 MDR-P §65 (f); ESRS S1-1 §21, §22; ESRS S2-1 §17 (a), §19; ESRS G1-1 §7 and §AR 1 (b)
	2-24 Embedding policy commitments	20, 23, 44, 58		ESRS G1-1 §9 and §10 (g)
	2-25 Processes to remediate negative impacts	46, 76, 119	Various procedures and mechanisms are in place to remediate negative impacts. Information on the management of the various impacts is included in the appropriate sections of the Report, where applicable.	ESRS S1-1 §20 (c), §AR 17 (g); S1-3 §32 (a) and (b), §AR 31; ESRS S2-1 §17 (c); S2-3 §27 (a); ESRS S4-1 §16 (c); S4-3 §25 (a), (b) and (e), §AR 23; S4-4 §32 (c)
	2-26 Mechanisms for seeking advice and raising concerns	22		ESRS S1-3 §AR 32 (d); ESRS S2-3 §AR 27 (d); ESRS S3-3 §AR 24 (d); ESRS S4-3 §AR 24 (d); ESRS G1-1 §10 (a); G1-3 §18 (a)
	2-27 Compliance with laws and regulations	-	In the 2022-2024 three-year period, there were no recorded instances of non-compliance with laws and regulations.	ESRS E2-4 §AR 25 (b); ESRS S1-17 §103 (c) and §104 (b); ESRS G1-4 §24 (a)
	2-28 Association membership	28		Not covered by ESRS
	2-29 Approach to stakeholder engagement	30-33, 42, 63, 118		ESRS 2 SMB-2 §45
	2-30 Collective bargaining agreements	45		ESRS S1-8 §60 (a); S1-2 §27 (d)

MATERIAL TOPICS

GRI 3: Material Topics 2021	3-1 Process to determine material topics	34-35		ESRS 2 BP-1 §AR 1 (a); IRO-1 §53 (b) from ii to iv
	3-2 List of material topics	36, 140-143		ESRS 2 SBM-3 §48 (a); BP-2 §17 (a)

CLIMATE CHANGE

GRI 3: Material Topics 2021	3-3 Management of material topics	76-83		ESRS E1-2 §24; E1-3 §28
GRI 302: Energy 2016	302-1 Energy consumption internal to the organisation	78-80, 133		ESRS E1-5 §37; §38
	302-3 Energy intensity	80, 133		ESRS E1-5 §40
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	82-83, 134		E1-6 §44 (a); §48 (a); §50; §AR 39; AR §43 (c) and (d)
	305-2 Energy indirect (Scope 2) GHG emissions	82-83, 134		E1-6 §44 (b); §49; §50; §AR 39; §AR 45
	305-4 GHG emissions intensity	82-83, 134		ESRS E1-6 §53

POLLUTION

GRI 3: Material Topics 2021	3-3 Management of material topics	-	Pizzoli regularly monitors air and water emissions to assess the effectiveness of filtration and purification systems, ensuring that the externalities generated by its activities remain within regulatory limits. However, as part of the double materiality assessment, pollution was identified as a material topic in relation to significant impacts, risks and opportunities occurring primarily upstream in the value chain. In this respect, it will be necessary to develop dedicated monitoring systems to manage the issue beyond the Company's own operations. A potential negative impact has also been identified in relation to microplastics during downstream phases of the value chain: Pizzoli will assess the possibility of adopting estimation methods to measure this impact.	ESRS E2 §AR 9 (b); E2-2 §18
GRI 305: Emissions 2016	305-7 Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions	134		ESRS E2-4 §28 (a); §31; §AR 21

WATER AND MARINE RESOURCES

GRI 3: Material Topics 2021	3-3 Management of material topics	91-93		ESRS E3-1 §11; E3-2 §17
GRI 303: Water and effluents 2018	303-3 Water withdrawal	91, 135		ESRS E3-4 §AR 32
	303-4 Water discharge	91, 92, 135		ESRS E3-4 §AR 32

GRI Standard	Disclosure	Page number	Notes and omissions	ESRS
BIODIVERSITY AND ECOSYSTEMS				
GRI 3: Material Topics 2021	3-3 Management of material topics	-	Biodiversity has been identified as a material topic within the double materiality assessment. However, as of the reporting date, it is not yet subject to a structured management approach by the organisation, as the most relevant impacts, risks and opportunities have been identified primarily upstream in the value chain. As a result, the development of dedicated monitoring systems will be required to ensure effective management of the topic beyond the Company's own operations.	-
RESOURCE USE AND CIRCULAR ECONOMY				
GRI 3: Material Topics 2021	3-3 Management of material topics	84-90, 98-99		ESRS E5-1 §14; E5-2 §19
GRI 301: Materials 2016	301-1 Materials used by weight or volume	85, 99, 136		ESRS E5-4 §31 (a)
	Resource outflows related to products and services	137, 138		ESRS E5-5 §36 (c)
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	89		ESRS 2 SBM-3 §48 (c)
	306-2 Management of significant waste-related impacts	86, 88-89, 99		ESRS E5-2 §19 and §20 (e) and (f)
	306-3 Waste generated	90, 138		ESRS E5-5 §37 (a), §38 (b), §39, §40
OWN WORKFORCE				
GRI 3: Material Topics 2021	3-3 Management of material topics	42-47		ESRS S1-1 §19; §20 (c); S1-4 §37; ESRS S1-14 §88 (a); §90; S1-17 §104 (a)
GRI 401: Employment 2016	401-1 Recruitment of new employees and employee turnover	43, 129		ESRS S1-6 §50 (c)
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	45, 131		ESRS S1-11 §74; §75
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	-	There is no minimum notice period. Generally communicated to employees and their representatives prior to significant operational changes that could affect workers.	-
	Social dialogue	45		ESRS S1-8 §63 (a)

GRI 403: Occupational health and safety 2018	403-1 Occupational health and safety management system	46-47		ESRS S1-1 §23
	403-2 Hazard identification, risk assessment, and incident investigation	46-47		ESRS S1-3 §32 (b) and §33
	403-3 Occupational health services	46-47		ESRS S1-1 §AR 17 (d)
	403-4 Worker participation, consultation, and communication on occupational health and safety	46-47		-
	403-5 Worker training on occupational health and safety	46-47		-
	403-6 Promotion of worker health	46-47		-
	403-8 Workers covered by an occupational health and safety management system	46-47		ESRS S1-14 §88 (a); §90
	403-9 Work-related injuries	46-47, 131		ESRS S1-4 §38 (a); S1-14 §88 (b) and (c)
	GRI 404: Training and education 2016	404-1 Average hours of training per year per employee	44, 130	
404-3 Percentage of employees receiving regular assessments of their performance and professional development		130		ESRS S1-13 §83 (a) and §84
GRI 405: Diversity and equal opportunities 2016	405-1 Diversity in governance bodies and among employees	127-128		ESRS S1-6 §50 (a); S1-9 §66 (b)
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	-	In the 2022-2024 three-year period, there were no incidents of discrimination.	ESRS S1-17 §103 (a)

WORKERS IN THE VALUE CHAIN

GRI 3: Material Topics 2021	3-3 Management of material topics	47		ESRS S2-1 §16
GRI 403: Occupational health and safety 2018	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	47		ESRS S2-4 §32 (a)

GRI Standard	Disclosure	Page number	Notes and omissions	ESRS
COMMUNITIES CONCERNED				
GRI 3: Material Topics 2021	3-3 Management of material topics	55-57, 48-49		ESRS S3-4 §32 (c)
GRI 204: Procurement practices 2016	204-1 Proportion of expenditure with local suppliers	56-57, 132		-
CUSTOMERS				
GRI 3: Material Topics 2021	3-3 Management of material topics	18-19, 112-121		ESRS S4 §10 (b); S4-1 §15 and §16 (c); S4-2 §20; S4-3 §25 (b) and (d); S4-4 §31, §32 (a) and (b), §35
GRI 416: Customer health and safety 2016	416-1 Assessment of health and safety impacts of product and service categories	112		-
	416-2 Incidents of non-compliance with regulations concerning the health and safety impacts of products and services across their life cycle	-	In the 2022-2024 period, no incidents of non-compliance concerning impacts on health and safety of products or services were recorded. In 2023, the Company received three penalties for administrative offences from the Food and Health Units (Nuclei Antisofisticazione e Sanità - N.A.S.).	ESRS S4-4 §35
GRI 417: Marketing and labelling 2016	417-1 Requirements for product and service information and labelling	-	In the 2022-2024 three-year period, 100% of Pizzoli's product categories were assessed for compliance with information and labelling procedures.	-
	417-2 Incidents of non-compliance concerning product and service information and labelling	-	In 2022, Pizzoli received a report from the Italian Communications Regulatory Authority (AGCOM) for non-compliance with voluntary codes regarding product information and labelling. After due verification, the report was filed.	ESRS S4-4 §35
GRI 418: Customer privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	23		ESRS S4-4 §35

BUSINESS CONDUCT

GRI 3: Material Topics 2021	3-3 Management of material topics	22-23, 54-55, 58-59, 62-64		ESRS G1-2 §15 (a)
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	22		ESRS G1-4 §25
GRI 308: Supplier environmental assessment 2016	308-1 New suppliers that were screened using environmental criteria	58, 132		ESRS G1-2 §15 (b)
GRI 414: Supplier social assessment 2016	414-1 New suppliers that were screened using social criteria	58, 132		ESRS G1-2 §15 (b)
GRI 201: Economic performance 2016 ⁴²	201-1 Direct economic value generated and distributed	12, 124		ESRS 2 SBM-1 §40 (b)

⁴² It should be noted that GRI Standard 201 would be referable to ESRS 2, but for greater affinity with the reporting approach adopted it is referred to within G1 Business Conduct.



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2024 SUSTAINABILITY REPORT

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