



PRESEZZI EXTRUSION GROUP

**INTEGRATED
ANNUAL REPORT**

2023

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Document Guide

The Presezzi Extrusion S.p.A. and subsidiary companies (hereinafter Presezzi Extrusion Group, Presezzi Group) Integrated Financial Statement consists of:

- **Integrated Management Report:** *information required by Article 2428 of the Italian Civil Code and applicable regulations. The Management Report provides information about the results and performance of Presezzi Extrusion S.p.A., as well as significant events that occurred during the year 2023. The Management Report includes the Sustainability Report in a specific section. The latter has been prepared on a voluntary basis and it refers in particular to environmental, social and governance issues, which are useful to ensuring understanding of the activities carried out by the Presezzi Extrusion Group, its performance, its results and the impact produced.*
- **The Presezzi Group's Consolidated Financial Statements,** *comprising the consolidated financial statements (balance sheet, income statement, cash flow statement) and the Notes to the Financial Statements.*

The Sustainability Report has been prepared in accordance with the methodologies and principles set forth in the GRI Sustainability Reporting Standards, as defined by the Global Reporting Initiative (GRI Standards), in accordance with the reporting option "with reference to the GRI Standards".

The Consolidated Financial Statements have been prepared in accordance with the provisions of the Italian Civil Code and the instructions contained in the standards issued by the Italian Accounting Board.

Annual corporate reporting, integrated with sustainability issues, aims to improve the quality of reporting by presenting a single annual document, which accounts to all stakeholders for a company's performance. It follows an approach to corporate reporting which is based on aspects of a company's strategy, objectives, governance performance, economic performance, environmental performance and social performance, and it is able to create value that lasts over time.

Drawing up a Management Report, which includes a Sustainability Report, requires a coherent and comprehensive approach to corporate reporting. By recognising the strategic relevance of sustainability and ESG issues, this approach allows the overall quality of the information published and disseminated to be improved, to the benefit of all stakeholders. This approach has been confirmed and strengthened to a significant extent by the updated EU regulatory framework and the EU 2022/2464 CSRD Corporate Sustainability Reporting Directive, which was approved by the European Parliament in November 2022 and which will be applicable as of next year's corporate reporting in 2024 (for the Presezzi Group, this obligation will start with the reporting for the financial year 2025).

We drive
the extrusion
and recycling world
towards a more
sustainable future



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Dear Stakeholders,

The year 2023 noted within its pages reconfirmations of previous years, in terms of both turnover and company growth.

*To use green terminology related to the energy transition, we can compare our Group to a tree from which the best fruits are derived: **increased employee and collaborator professionalism, the constant growth of applied technologies, consistent research and development, and the development of important international patents.***

We believe that our sense of duty regarding what we research, study and patent must not remain an end in itself. "Industrialising" means bringing ideas to life with the aim of creating jobs which can generate added value in both professional and human terms.

*This chapter on the Group's markets could be summarised as follows: **We pursue everything that moves...***

At the European level, the EU agenda identifies energy saving and the reduction of CO₂ emissions as essential objectives. We, too, wish to play our part in this and be at the forefront of the transition. Constructing facilities that enable the design of structural parts, cars, motor vehicles, subways, high-speed trains and aircraft means actively participating in this new mobility process and pursuing a global mission with a GREEN perspective.

*We can therefore say with great pride and conviction that **we never stop.** Our gaze is always turned towards the future and our commitment to identifying and exploring new technologies does not cease.*

Valerio Presezzi
President

Dear Stakeholders,

2023 marked a year of change and consolidation for our company, during which we adopted a new approach in order to be ready for the challenges of the present and the future. We are proud to share our main new elements and achievements in terms of sustainability.

Significant infrastructure extensions are in the pipeline, with completion scheduled for 2024. They reflect our commitment to a greener and more comfortable working environment.

We have taken tangible measures to reduce our environmental impact, such as implementing eco-friendly technologies and launching "pilot" projects to optimise the use of resources. We are also continuing to strengthen our employee welfare programmes with the aim of fostering a corporate culture based on a sense of belonging to the Group and its work team. Team building activities, the increase in the number of participants on training courses and the further development of the company welfare system clearly moved in this direction.

The growth trend that started in 2022 continued to strengthen in 2023: we experienced a significant increase in both the number of people who joined us and in our market positioning and turnover. This success was made possible by the dedication of our employees and the trust of our customers.

In particular, we refined our talent acquisition processes by establishing new relationships with prestigious universities, including the Milan Polytechnic. Our presence has become more widespread in the area, thanks also to cooperation with local educational institutions. These efforts will enable us to continue to attract young talent and cultivate the skills needed for the future.

Sustainability issues remain firmly at the centre of our vision. We demonstrated our commitment to give substance to our actions in 2023 by intensifying supply chain monitoring with the active involvement of key departments. This has allowed us to rely increasingly on suppliers who are determined to embark on a real transition path and incorporate ESG variables into their processes, therefore generating a positive impact throughout the value chain.

We have continued to invest in the service economy, focusing on the development of projects that can create new value for our customers and Group without neglecting data protection and security procedures related to machinery at customer sites. We are confident that this approach will enable us to offer increasingly safe and innovative solutions.

In conclusion, we are proud of the progress that we have made in 2023 and we remain firmly committed to a sustainable growth path.

We thank all of you, stakeholders, for your continued support and cooperation.

Together, we will continue to build our future.

Bruno Presezzi
Managing Director

Highlights

Economic Results and Value Distributed

		2021	2022	2023
Value of production	EUR	80,687,393	132,229,325	170,706,773
Economic value distributed	EUR	75,349,800	124,639,701	158,227,474

Certifications

Standard Product/ Process Certifications	Environmental Product Declaration (for PE. E. S. S. and Z.P.E. machinery and aluminium billet heating furnaces) ISO 45001 (Presezzi Extrusion S.p.A.) ISO 9001 (Presezzi Extrusion S.p.A.)			
Product innovations	Presezzi Extrusion Energy Saving System (P.E. E.S.S.) Zero Pollution Energy			

Human Resources

Employees	No.	203	237	280
Employees under 30	%	23.2	26.6	28.6
Injury Severity Index	Injury absence days/hours worked x 1,000	0.91	0.79	0.34
Serious injuries	No.	-	-	-
Training hours and support provided	No.		19,728	23,722

Environment

Energy – Direct consumption ¹	GJoules	7,552	8,878	10,793
Energy consumption intensity	GJ electricity/hours workedx1,000	6.76	6.29	5.53
GHG emissions (Scope1 + Scope 2 Location-based) 1	tCO ₂ e	467	573	681
Emission intensity	tCO ₂ e Scope 2 Location-based/ Hours workedx1,000	0.50	0.47	0.41
% waste sent for recovery	%	79.4%	94.9%	92.9%

¹Energy consumption and emissions data linked to fuel consumption are not available for 2021

Economic and Financial Performance

1.1 Background of the Group and Its Activities – Sector Diversification

Presezzi Extrusion Group's business is the design and construction of plants for the extrusion of non-ferrous materials (aluminium, copper, brass and steel). Born in the early 1990s, today the Group is an international leader in the manufacture of machines and complete plants for the extrusion of aluminium, copper and brass for various sectors including automotive, railway, aerospace and marine. The distinctive elements of the Group—which guarantee maximum efficiency and reduced consumption—are its long experience in the sector, great attention to the refinement of materials and advanced technologies.

The Presezzi Group is composed as follows:

- **Presezzi Extrusion S.p.A.**,

which is engaged in the design, manufacture and sale of presses and machinery for the non-ferrous metal extrusion industry. Today it is one of the world's leading companies in its field.

Presezzi Extrusion S.p.A. in turn directly controls the following companies:

- **Coim S.r.l.**,

a 75% subsidiary, acquired during the 2013 financial year, which is engaged in the design and manufacture of furnaces and machines for heating non-ferrous materials such as brass, copper and aluminium.

- **Perc S.r.l.**,

a wholly-owned subsidiary whose corporate purpose is the construction, purchase, sale and rental of industrial and non-industrial buildings. Perc S.r.l. owns the buildings where the parent company conducts its business.

- **Mirmu S.r.l.** in liquidation,

a wholly-owned subsidiary that has as its business the manufacture, trade, repair and assembly of machine tools and industrial equipment (company excluded from the Consolidated Financial Statement due to irrelevance of the subsidiary for the purposes of the financial statements).

- **Global Plant Service S.r.l.**,

a wholly-owned subsidiary whose business is to design, manufacture and market high-quality extrusion plants and automatic packaging lines for aluminium profiles.

Pursuant to Article 2428 of the Italian Civil Code, the business is conducted at the Vimercate office, Via Rovereto 1/D and at the Lugano branch office, Via Stefano Franscini 30.

1.2 General Economic Trend

At the macroeconomic and geopolitical level, it is now evident that **the world is living in a state of continuous transformation which has been induced by a succession of crises**. One scenario has not yet been resolved (the war in Ukraine) when immediately a new one opens up (the Middle East). Unfortunately, others may follow (Taiwan). In addition to the direct and dramatic impact on the millions of people affected, each of these conflicts has immediate and tangible repercussions on the global economic and commercial system, forcing companies to continually revolutionise trade and supply routes.

Turning to the highlights of 2023, the US GDP increased by +2.5%; China achieved one of the lowest results in decades (excluding the period of the COVID-19 pandemic) with an increase of 5.2%; while India emerged as the new driving force of the world economy with a growth of 6.3%. **The Italian economy ended 2023 at +0.7% with a small but important turn of the screw at the end of the year; this value is low but better than the Eurozone average of +0.5%.** Germany's GDP, on the other hand, fell by 0.3%—a figure that was better than expectations (which predicted a drop of 0.4%), but which, in itself, is sufficient to speak of a recession, with the local industry suffering from energy costs and export difficulties especially.

On the currency front, **expectations about the size of the US rate hike were a huge driver of the USD for most of the 2022-2023 two-year period** since the Fed launched its aggressive rate hike cycle in early 2022. But, as economic data subsequently showed signs of cooling inflation in the US, investors re-focused on the timing of when the Fed might start cutting rates. This is why, after opening the year at 1.0702 against the Euro, the greenback first touched a low of 1.1244 on 14/07, then a high of 1.0467 on 03/10, and finally closed the year at 1.1061 on rumours of 75 basis point cuts in 2024.



Figure 1 – EUR/USD exchange rate trend in 2023

Global freight traffic was affected by the crisis in the Middle East last October. **The strategic region of Suez – Red Sea – Gulf of Aden** was immediately involved; considering that 30% of world trade and 17% of world Internet traffic passes through there (specifically Made in Italy, all Italian exports to China, India and the Far East pass through there), **the criticality of the context, and therefore the concern of Western chancelleries, is evident.**

Despite the announcement of the US-led task force, more than 130 ships had already changed course by the end of 2023, showing how sensitive transport geopolitics is to what is happening in that area of the sea and how ambitious the international mission to restore its safety quickly and in the long term is.

Many ship owners and shippers have already redesigned their transport routes, resulting in **longer voyages and higher costs for ocean freight and ship policies, not to mention increased fuel consumption**. This is yet another challenge to the competitiveness of companies, as well as a challenge to emission and pollution reduction targets.

Turning our attentions ESG aspects, we can see that two opposing forces are at work at the moment. On the one hand, there is the central banks' policy to slow down the economy in order to cool prices. On the other, there is the desire to **qualify investments by directing them towards the energy transition, which has become a new development priority for advanced economies**.

It is precisely from the re-examination of production processes that we should derive the impetus needed to consolidate a new development model in which growth is decoupled from the consumption of natural resources, with a view to greater rationality in the allocation and consumption of resources: energy above all. This growth must be possible, lasting and inclusive even if (or precisely because) it is decoupled from a reckless use of resources.

1.3 Company Performance

Presezzi Extrusion, which has always been committed to the development of highly efficient and yet environmentally friendly and energy-saving processes, is ready to intercept new development trajectories, and it is for this reason that new technical solutions responding to the paradigms of Industry 5.0 are being released. The company and Group have therefore moved proactively with respect to the new Italian Recovery and Resilience Plan tax credit for investments with I-4.0 and energy-saving features, a credit later introduced by Legislative Decree 19/2024.

As proof of this commitment, Presezzi Extrusion has recently obtained EPD (Environmental Product Declaration) certification for its ESS (Energy Saving System). This represents the product's environmental label, as it provides information about its environmental performance, content and recycling at the end of its useful life. The solutions adopted include proactive maintenance based on AI algorithms to detect operational drifts.

The Group is now adapting its data collection and analysis capacity (with annexed reporting) to the provisions of the new CSRD on the subject of non-financial information and, in this sense, it is also aligning its supply chain with its own responsibility and sustainability policies as well as the information sharing processes that are essential for a truly representative ESG report and therefore useful to stakeholders.

The 2025 deadline is now imminent and it is therefore important that suppliers are aware of the contribution that will be required of them not only in terms of supply quality but also in terms of data flows concerning ethical and environmental aspects.

In compliance with the provisions of Legislative Decree 24/2023, implementing Directive (EU) 2019/1937 of the European Parliament and of the Council, **Presezzi Extrusion has also adopted a whistleblowing procedure and related IT platform to manage reports of offences.** The related protocol is part of the broader project of adopting model 231 that the Group has set up and intends to finalise in 2024 as a moral obligation before being a regulatory one, in order to guarantee its integrity and protect all stakeholders.

Also in 2023, the Presezzi Group ensured coverage of the main international trade fairs in the sector, actively and profitably participating in events such as Aluminium USA and AluExpo Turkey in October or THERMPROCESS Düsseldorf in June.

In conclusion, while we must keep the hope alive of one day finally overcoming the "permanent crisis" situation mentioned at the beginning of this report, we must also cultivate new resilience factors in the meantime. **From this point of view, Presezzi Extrusion believes that its development model is effective in facing the challenges of post-globalisation, as it allows for the creation of valid synergies between the different cores of the Group while enhancing the business specificity of the individual companies that comprise it.** For this reason, we look forward to the near future with the reasonable serenity that comes from knowing that we have taken all the necessary steps to feed the workload and to keep all business processes at the highest level of efficiency.

On the LME, the price of aluminium—the reference raw material among those processed with the machinery supplied by the company, and therefore a substantial market gauge for it—has fallen from the peaks reached on 04/03/2022, immediately after the outbreak of the Russian-Ukrainian conflict (USD 3,851/ton). Over the course of 2023, the price moved from a high of USD 2,640 on 23/01 to a low of USD 2,140 on 04/12, ending the year at around USD 2,300.

In this phase of redefining global demand, **the price of aluminium has therefore showed all its adaptability.** The speed at which prices are cooling is symptomatic of a shrinking demand due to the various causes mentioned above, which demands an even more dynamic and proactive attitude from the Group in terms of both markets and products.

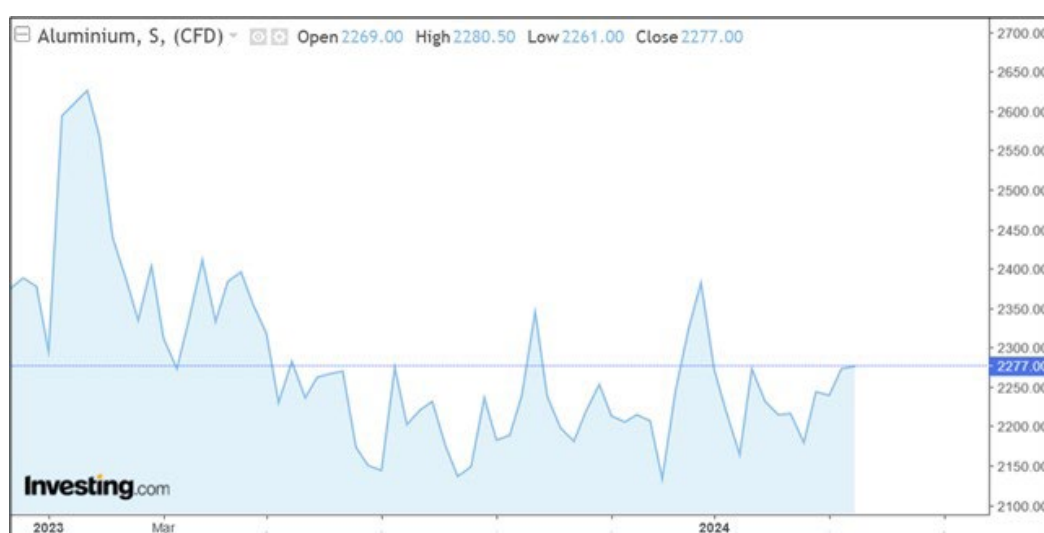


Figure 2 – Aluminium price trend (source: www.investing.com/)

Moving now onto the specifics of Presezzi Extrusion's Consolidated Financial Statements, **we first of all see a further and important increase in turnover, which reached EUR 105 million in 2023** (from 92 million in 2022).

In turn, contract work in progress increased to a remarkable total of EUR 180 million (from EUR 115 million in 2022).

The combined effect of the two drivers (turnover and incremental change in work in progress) brings the value of production to EUR 173 million (from EUR 133 million in 2022).

Contract work in progress consists of contract SALs verified and accepted by the respective customers, which are followed by the payment of the same amount of advance payments; the related balance sheet item (advance payments from customers) therefore moved in a correlated manner, with an increase of EUR 69 million compared to 2022 (from EUR 147 million to EUR 216 million).

The contract work in progress—amounting, as mentioned, to EUR 180 million—and the existing order portfolio—amounting to over EUR 260 million to date—are tangible proof of two things. First and foremost, it bears witness to **the existence of an overall healthy market, which is therefore active and resilient despite the adverse dynamics and critical factors mentioned**. This market rewards the Group's commercial dynamism and innovative drive, which are widely recognised and appreciated throughout the world (where installations have now exceeded 1,000 units, excluding service and spare parts). Secondly, it shows that **the results achieved are not one-offs but part of a development trajectory that will make it possible to replicate them in future years**; it is therefore a progressive, reasoned and, above all, sustainable path.

Going back to the numbers, the turnover performance is reflected in the EBIT, which doubled from EUR 11 million to almost EUR 22 million. This, combined with the positive dynamics of financial management—which improved from EUR -2.4 million to EUR -1 million, mainly due to the currency component with foreign exchange losses reduced to EUR 520k, practically one third of those recorded in 2022—finally leads to an **EBT of no less than EUR 16.5 million, i.e. +100% compared to 2022**.

The absolute capacity of the numbers and the principle of prudence—which suggests working to best safeguard the company's management from unfavourable events (which are always possible, especially in a historical context such as the current one)—allowed for an additional provision of EUR 500k to be made to the general risk fund in 2023. It is the management's intention to continue this policy in the coming years, in order to increase the resilience factors that are accompanying the Group's growth trend and balance sheet.

Among the 2023 priorities of the company and the Group was not only the fulfilment of the production programme, but also a commitment to R&D so as to make the technical and commercial offer increasingly attractive to the market.

Specifically, in 2023, innovative and inventive efforts were directed towards **the development of the Z.P.E. furnace**—one of the company's flagship products, which was evolved into a "plus" version with a new magnetic configuration and a "fixed-stage" version with a turntable—as well as **the development of complementary processes and functions**, such as a new standardising centre for billets or a new system for separating oil from machining swarf. A total of eight R&D projects absorbed resources totalling EUR 760k.

Presezzi Extrusion, as a parent company, also intervened in the structure of the Group, with the aim of making it more competitive and equipped to face global challenges. This design includes the merger of Brescia-based Global Plant Service S.r.l., which operates in the design, marketing and maintenance of machinery and plants for the processing, extrusion and treatment of ferrous and non-ferrous metals and metals in general.

GPS brings a new geographic market to the Presezzi Group to consolidate its role as a point of reference for the entire sector, thanks to its ability to express a unique and complete design in the field of turnkey supplies. Although due diligence was carried out in a systematic and rigorous manner, Presezzi Extrusion decided, as a matter of utmost caution, to make a provision to a dedicated extraordinary reserve to cover any possible occurrence, of any nature whatsoever, related to the aforementioned acquisition, which was thus entirely written down. As a result of this provision, the reserves for risks and charges increased from EUR 1.4 million to EUR 5.0 million.

Last but not least, the CAPEX 2023 expenditure chapter was aimed at enhancing the production infrastructure. The subsidiary COIM is proceeding with the creation of new production space at its Castelvati (BS) operating site. In Vimercate, in the immediate vicinity of the Group's headquarters, the subsidiary PERC is constructing a new, modern industrial complex consisting of a factory and offices, as well as expanding the operating offices and renovating the pre-existing production buildings that constituted the historical core of the Group's real estate compendium. **The relevant assets were previously transferred from Presezzi Extrusion to PERC (as shown by the change in the item "Land and Buildings")**, so PERC now sees its vocation as being the real estate centre of gravity and soul of the entire Group further enhanced. To support this project, Presezzi Extrusion can count on a strong financial base, which is the result of its excellent operating results, high creditworthiness, and management's ability to structure funding operations with public guarantees, e.g. SACE.

The two investments, with an expected total value of EUR 13-14 million, partly self-financed and partly covered by a long-term loan with a leading credit institution backed by a SACE guarantee, are not only intended to make the allocation, logistics and flow of resources more efficient, but also respond to a precise ESG logic. The new environments, which are more rational and ergonomic, will lead to a definite improvement in the company's wellbeing. Moreover, they are united by the common thread of sustainability, as photovoltaic systems are to be installed that will be able to produce more than 8,600,000 kWh when fully operational, making Presezzi Extrusion a virtuous model in the environmental field as well.

The ESG policy is completed by a series of initiatives, e.g. support to schools and hospitals, that contribute to the distribution of the economic value generated (on average >80%), demonstrating how the company is an important factor of social cohesion and development, and making Presezzi Extrusion a company that the local area looks up to as a bearer of values that are useful to the tangible and intangible well-being of the entire community.

Key Economic Data

The reclassified income statement compared to the previous year is as follows (in EUR):

	31/12/2023	31/12/2022	Variation
Value of production	173,138,080	132,999,796	40,138,283
Operating costs	130,260,234	104,098,367	26,161,866
Value added	42,877,846	28,901,429	13,976,417

	31/12/2023	31/12/2022	Variation
Value added	42,877,846	28,901,429	13,976,417
Labour costs	17,018,727	14,610,836	2,407,891
(EBITDA)	25,859,119	14,290,593	11,568,526
Amortisation, depreciation, write-downs and other provisions	4,043,596	3,307,961	735,635
Operating result	21,815,523	10,982,632	10,832,891
Financial income and expenses	(997,497)	(2,402,791)	1,405,294
Ordinary result	20,818,026	8,579,841	12,238,185
Revaluations and write-downs of financial assets	(4,313,328)	(16,441)	(4,296,887)
Profit before tax	16,504,698	8,563,400	7,941,298
Income taxes	6,450,218	2,876,811	3,573,407
Net result	10,054,480	5,686,589	4,367,891

Key Balance Sheet Data

The reclassified balance sheet compared to the previous year's balance sheet is as follows (in EUR):

	31/12/2023	31/12/2022	Variation
Net intangible fixed assets	6,591,623	7,039,369	(447,746)
Net tangible fixed assets	14,079,184	13,510,059	569,125
Equity investments and other financial assets	4,293,586	5,198,075	(904,488)
Capital assets	24,964,393	25,747,503	(783,110)
Inventories	198,439,652	127,334,666	71,104,986
Receivables from customers	64,470,488	45,860,505	18,609,984
Other receivables and derivative financial instruments	662,165	1,081,201	(419,036)
Accrued income and prepaid expenses	1,045,692	474,565	571,127
Short-term operating activities	264,617,997	174,750,937	89,867,060
Payables to suppliers	32,109,626	30,006,265	2,103,361
Advances	215,714,559	146,876,904	68,837,654
Tax and social security debts	4,577,086	3,858,355	718,732
Other debts	7,007,432	7,892,815	(885,383)
Accrued expenses and deferred income	926,844	874,829	52,015
Short-term operating liabilities	260,335,548	189,509,168	70,826,380
Net working capital	4,282,450	(14,758,231)	19,040,681
Severance pay	3,460,859	3,040,145	420,714
Tax and social security debts (beyond the next financial year)	0	0	0
Other medium- and long-term liabilities	10,663,990	7,759,124	2,904,866
Medium- and long-term liabilities	14,124,849	10,799,269	3,325,580
Invested capital	15,121,994	190,004	14,931,991
Net assets	(27,604,079)	(18,748,636)	(8,855,444)
Medium- and long-term net financial position	(17,192,623)	(18,423,154)	1,230,530
Short-term net financial position	29,674,708	36,981,786	(7,307,077)
Equity and financial debt	(15,121,994)	(190,004)	(14,931,991)

Key Financial Data

The net financial position as at 31/12/2023, was as follows (in EUR)

	31/12/2023	31/12/2022	Variation
Bank deposits and marketable securities	39,288,272	44,540,715	(5,252,443)
Cash and other valuables on hand	48,541	47,816	725
Cash and cash equivalents	39,336,813	44,588,531	(5,251,719)
Financial assets not constituting fixed assets			
Bonds and convertible bonds (within the next financial year)	1,472,019	1,137,935	334,084
Payables to shareholders for financing (within the next financial year)	0	0	0
Due to banks (within the next financial year)	8,190,085	6,468,811	1,721,274
Payables to other lenders (within the next financial year)	0	0	0
Short-term financial debts	(9,662,104)	(7,606,746)	(2,055,359)
Short-term net financial position	29,674,708	36,981,786	(7,307,077)
Bonds and convertible bonds (beyond the next financial year)	3,441,025	4,804,079	(1,363,054)
Payables to shareholders for financing (beyond the next financial year)	0	0	0
Due to banks (beyond the next financial year)	13,751,599	13,619,075	132,524
Payables to other lenders (beyond the next financial year)	0	0	0
Financial receivables	0	0	0
Medium- and long-term net financial position	(17,192,623)	(18,423,154)	1,230,530
Net financial position	12,482,085	18,558,632	(6,076,547)

To better describe the financial situation, the table below shows some balance sheet ratios, compared with the same ratios for the previous year's financial statements:

	31/12/2023	31/12/2022
Net ROE	0.54	0.47
Gross ROE	0.88	0.71
ROI	0.09	0.07
ROS	0.15	0.11

1.4 Value Generated and Distributed

GRI Standards	3-3 201-1
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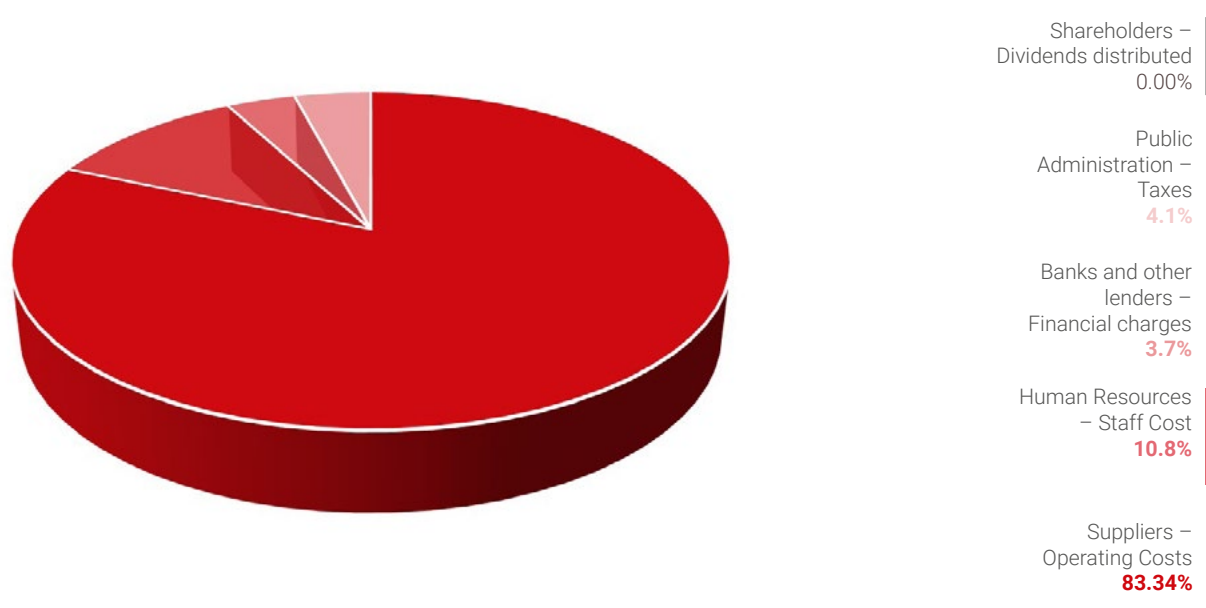
The economic value generated and distributed, determined on the basis of the reclassification of the consolidated income statement, represents the Group's ability to create wealth and distribute it among its stakeholders. Data on the creation and distribution of value provide an indication of the economic effects produced by management on the main stakeholder categories.

The value generated includes the Group's net revenues (revenues, other operating revenues, net of credit losses, financial income), while the **economic value** distributed includes costs reclassified by stakeholder category and any dividends distributed.

The economic value retained represents the difference between the economic value generated and distributed, and includes the depreciation of tangible and intangible assets, provisions and prepaid/deferred taxation.

ECONOMIC VALUE	31/12/2023	31/12/2022	Variation
Economic value generated	80,687,393	132,229,325	170,706,773
Suppliers – Operating Costs	(60,768,945)	(103,872,848)	(128,842,702)
Human Resources – Staff Cost	(12,596,997)	(14,610,836)	(17,018,727)
Banks and other lenders – Financial charges	(1,030,923)	(2,813,117)	(5,847,570)
Public Administration – Taxes	(952,934)	(3,342,900)	(6,518,475)
Economic value distributed	(75,349,800)	(124,639,701)	(158,227,474)
Economic value retained	5,337,593	7,589,624	12,479,299

Distributed value 2023 – Incidence



1.5

Information Concerning the Environment and Personnel

Taking into account the Group's social role as also highlighted in the management report document of the National Council of Chartered Accountants and Accounting Experts, it is deemed appropriate to provide the following information concerning the environment and personnel.

Personnel

During the financial year, there were no accidents at work involving serious injuries or for which the company was held responsible. The Group did not receive any charges either related to occupational diseases in employees or former employees or for mobbing. Furthermore, occupational health and safety training courses were regularly held during the year, in accordance with current legislation.

Below is a summary of the main courses held during the year:

- courses for low- and high-risk new recruits in accordance with Legislative Decree 81/08
- courses on the use of work equipment (forklifts, overhead travelling cranes and elevating work platforms)
- refresher courses on work equipment (forklifts and elevating work platforms)
- courses for supervisors; Legislative Decree 81/08
- refresher courses for supervisors; Legislative Decree 81/08
- courses for managers; Legislative Decree 81/08
- refresher courses for emergency evacuation and first aid officers
- English and Spanish courses
- Z.P.E. courses
- customer service courses
- logistics and warehouse courses
- WSE Spanish courses
- hydraulics courses
- administration courses
- pneumatics courses

Environment

During the financial year, no damage was caused to the environment, nor are there any disputes pending against companies in the Group concerning environmental matters from which sanctions or criminal charges may result.

1.6

Research, Development and Technological Innovation

The Group pursued innovative pre-competitive activities during the 2023 financial year, focusing its efforts in particular on the following projects:

- Continued analysis, study, design, development and prototyping of a new system for separating oil from machining swarf.
- Continued study of a new magnetic fixed-stage furnace with a Z.P.E. turntable
- Continued study of the new magnetic Z.P.E. plus furnace featuring a new magnetic configuration.
- Analysis, study, design, development and prototyping of a new magnetic furnace for heating plates and sheets made from non-ferrous materials.
- Analysis, study, design and development of a new air and spray hood for cooling extruded profiles.
- Study of new solutions for the proprietary DMS LITE and REC PLANT systems.
- Study of a continuous standardising centre for billets with highly efficient jet heating.
- Activities to study an innovative blend for a complete and fully automated standardising centre for billet processing.

We are confident that the successful outcome of these pre-competitive activities will generate a competitive strengthening of the Group with favourable economic effects.

1.7

Investments

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

FIXED ASSETS	ACQUISITIONS DURING THE YEAR
Land and buildings	331,733
Plants and machinery	304,023
Industrial and commercial equipment	169,894
Other assets	348,960
Tangible fixed assets under construction and advances	22,604

Sustainability Report

Methodological Note

GRI Standards	2-1 2-2 2-3 2-4 2-5
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The Sustainability Report has been prepared by the Presezzi Extrusion Group in accordance with the methodologies and principles set forth in the **GRI Sustainability Reporting Standards** defined by the Global Reporting Initiative (GRI Standards), according to the reporting option "with reference to the GRI Standards", reporting those selected GRI Standards, or parts of their content, indicated in the various chapters of the Integrated Report and summarised in the GRI Content Index, an integral part of this document.

The quantitative data and information about sustainability issues at Presezzi Extrusion Group are contained, unless otherwise indicated, in this section of the Integrated Management Report and are identified by reference to the GRI Standards dealt with in the various paragraphs, through the wording "GRI Standards – number".

The GRI standards published in 2021 were applied. These updated the drafting process, the general disclosures and the process for identifying and evaluating material topics: GRI 1 Foundation; GRI 2 General Disclosures; GRI 3 Material Topics. The GRI 1 Foundation 2021 defines in particular the general principles of sustainability reporting (reporting principles): accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness and verifiability.

The GRI Standards and related reported performance indicators are those representative of the relevant sustainability issues (material topics) analysed, consistent with Presezzi Extrusion Group's business and related impacts. The process of analysing, identifying, evaluating and prioritising material issues, as described in Chapter 2 Sustainability Reporting / 2.5 Material Impacts and Topics, was conducted as required by the GRI Standards, within the limits of the reporting option with reference to the GRI Standards adopted.

The reporting boundary for qualitative and quantitative data and information is represented by the performance of the parent company Presezzi Extrusion S.p.A. and its subsidiary Coim S.r.l., which is consolidated on a line-by-line basis, consistent with the Group's consolidated financial statements as at 31st December 2023, for the entire reporting period (for the period from 1st January 2023 to 31st December 2023). Please note that the Sustainability Report in this document does not include the Perc S.r.l. subsidiaries (construction, purchase, sale and lease of industrial and non-industrial buildings – owner of the buildings where the parent company conducts its business) or Mirmu S.r.l. in liquidation.

In order to allow the comparison of data over time and the evaluation of the performance of Presezzi Extrusion Group's activities, comparative data for the previous two financial years are presented.

The possible use of estimates for some of the quantitative information is directly referred to in the various sections of this document, commenting on the data presented.

In order to ensure the consistency and comparability of the information, where deemed necessary to correct any errors or to take into account changes in the measurement methodology of the indicators or in the nature of the activity, the quantitative data presented and related to previous periods may be recalculated and restated compared to what was published in the Sustainability Report for the previous financial year. The relevant indications, recalculation criteria and effects are highlighted in the corresponding chapters and paragraphs.

The process of preparing the Sustainability Report involved the heads of the various functions of the Presezzi Group companies.

This document was approved by the Board of Directors of Presezzi Extrusion S.p.A. on 29th May 2024. The Sustainability Report underwent a limited audit by Audirevi S.p.A. in accordance with the principles and guidelines contained in ISAE3000 (International Standard on Assurance Engagement 3000 – Revised) of the International Auditing and Assurance Standards Board (IAASB). Audirevi S.p.A. is also the company appointed to audit the consolidated financial statements of Presezzi Extrusion Group.

This document has been published on the Presezzi Extrusion Group's institutional website at www.presezziextrusiongroup.com. More information on this can be obtained from the following address: f.milani@presezziextrusion.com.

Presezzi Extrusion Group has notified GRI (Global Reporting Initiative) of its use of the GRI Standards and its Statement of Use.

2.1 PRESEZZI EXTRUSION GROUP Profile

GRI Standards	2-1 2-6
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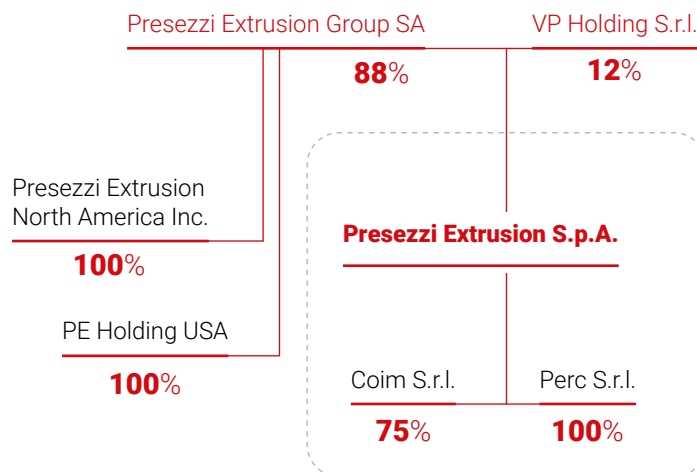
Presezzi Extrusion Group operates internationally in the production of machinery and complete plants for the extrusion of non-ferrous metals (aluminium, copper and brass) for various sectors, including automotive, railway, aerospace and marine. It is a well-established industrial company whose main strength lies in its ability to provide comprehensive support to its customers at all stages of project development and implementation in the extrusion and foundry industry.

Thanks to constant investment in research and development, the Presezzi Extrusion Group is now able to offer complete lines and is currently undergoing a phase of expansion with the aim of strengthening its departments.

The share capital of EUR 3,000,000 of the parent company Presezzi Extrusion S.p.A. is held by two holding companies headed by the Presezzi Extrusion Group SA family: a Luxembourg holding company that holds 88% of the share capital of Presezzi Extrusion S.p.A. and VP Holding S.r.l., which holds the remaining 12%.

The related companies PE Holding USA and Presezzi Extrusion North America Inc. deal respectively with the acquisition

of shareholdings in companies in the sector in the United States and the marketing of the Group's products on the North American market, as well as the development of after-sales services dedicated to the Americas.



Purpose & Mission

GRI Standards	2-6 2-23 2-24
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The Group embarked on a journey to increase the integration of sustainability into its business model in 2021. This decision allowed the Group to reflect on its expectations and orientations, and thus define its purpose: **Leading the world of extrusion and foundry towards a more sustainable future.** Through the extrusion process of aluminium and non-ferrous metals, Presezzi Extrusion Group aims to contribute to defining high-performance products destined to populate various spheres of life, while at the same time creating products that respect the planet, the future of local communities and the collective interest. In this vision, the Group's definition of sustainable success is one generated by people driven by a desire to create added value through commitment and passion, by employing sophisticated, technological equipment and producing perfect aluminium, copper and brass shapes.



People, innovation and sustainability are the keys to the success of the Presezzi Group, which, through bold investments and thanks to its adherence to these cornerstones, had more than 280 employees spread across its four locations in Lombardy by 2023. The processes are oriented towards customer needs, to offer functional differentiation according to an industrial logic of continuous improvement. Presezzi Extrusion Group anticipates market demands, proposing solutions that guarantee high-level performance, energy efficiency and environmental sustainability.

Attention to sustainability and environmental impacts are hallmarks of the Group's business model, an ongoing commitment: **Planet, performance and people.**



For the achievement of this objective, the **mission** of the Presezzi Group translates into **driving change in the sector in which it operates** with determination and passion, creating innovative processes and products.

The history of Presezzi Extrusion Group

GRI Standards 2-6

Presezzi Extrusion S.p.A. has been in the non-ferrous metal extrusion business since 1994. This brainchild of its founder, Valerio Presezzi, was founded in Vimercate (Monza and Brianza). Originally named "Bruno Presezzi Extrusion s.r.l.", the company specialised in the design and production of extrusion presses, a product linked to a niche market with remarkable potential in which the company immediately gained a leading role: the market of aluminium, copper and brass extrusion manufacturers.

The company was renamed Presezzi Extrusion S.p.A. in 2005.

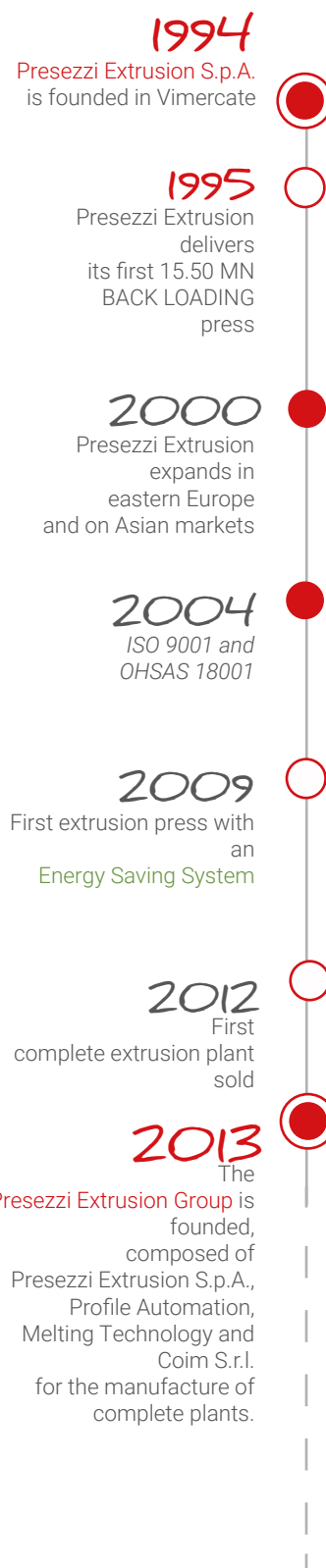
In 2013, Presezzi implemented a major change in its business model through the acquisition of Coim S.r.l., located in Castelvotati (Brescia): from a manufacturer of presses to a manufacturer of complete extrusion plants, including both upstream billet preheating plants and downstream press plants.

In the same year, the controlling shareholder established PE North America Inc. to facilitate business expansion in the US market.

In 2015, the acquisition and merger by incorporation of Profile Automation S.r.l. of Castelforte (MN), specialised in the production of handling equipment, was finalised. This operation, which is the completion of the vertical integration process initiated in 2013, led in 2014 to the birth of Presezzi Extrusion Group, a manufacturer of complete plants capable of governing the entire production cycle for the manufacture of aluminium, copper and brass extruded profiles.

In 2023, the company expanded further by acquiring the entire share of **GPS – Global Plant Service S.r.l.**, active in the marketing, design and maintenance of industrial machinery and plants for the processing, extrusion and treatment of non-ferrous metals.

Far more than just efficiency and technology. In fact, the Group pays great attention to the environment and the reduction of energy consumption: the **first extrusion press equipped with the energy-saving PE.ESS system** using energy-efficient hydraulic pumps was sold in 2009. In 2015, we sold the first zero-pollution energy (Z.P.E.) furnace with permanent magnets for billet heating, designed to allow greater energy savings than other induction solutions available on the market.



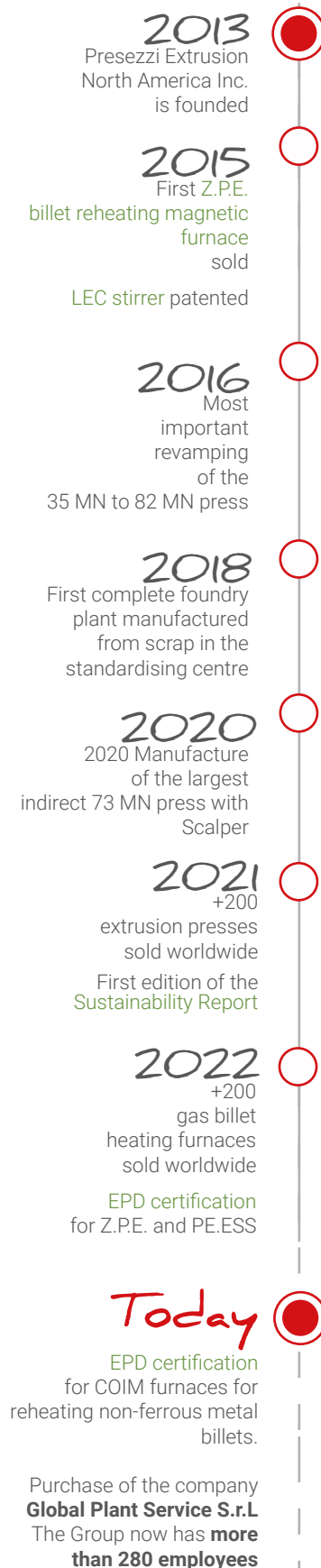
The years between 2019 and 2021 witnessed the sale of 200 presses and 200 gas preheating furnaces worldwide.

In 2020, the Group designed and marketed its largest ever press in Romania.

2022 was a key year from an environmental perspective, as shown by the official achievement of the **EPD certificate for Z.P.E. and P.E. E.S.S.**, making the Group the first company in its sector to have this important environmental label. As the first of the companies in its industry to seek EPD certification, Presezzi Extrusion S.p.A. acted as a forerunner by defining reference **Product Category Rules** for extrusion presses and furnaces.

In 2023, Coim S.r.l. also obtained EPD certification for its aluminium billet reheating furnaces.

Today, the Presezzi Group is an international leader in the design, production and marketing of complete plants for the extrusion of non-ferrous metals with over 280 employees at its four Italian sites in Vimercate (Monza Brianza), Castelforte (Mantua), Castelvati and Nuvolera (Brescia).



Markets and Worldwide Presence

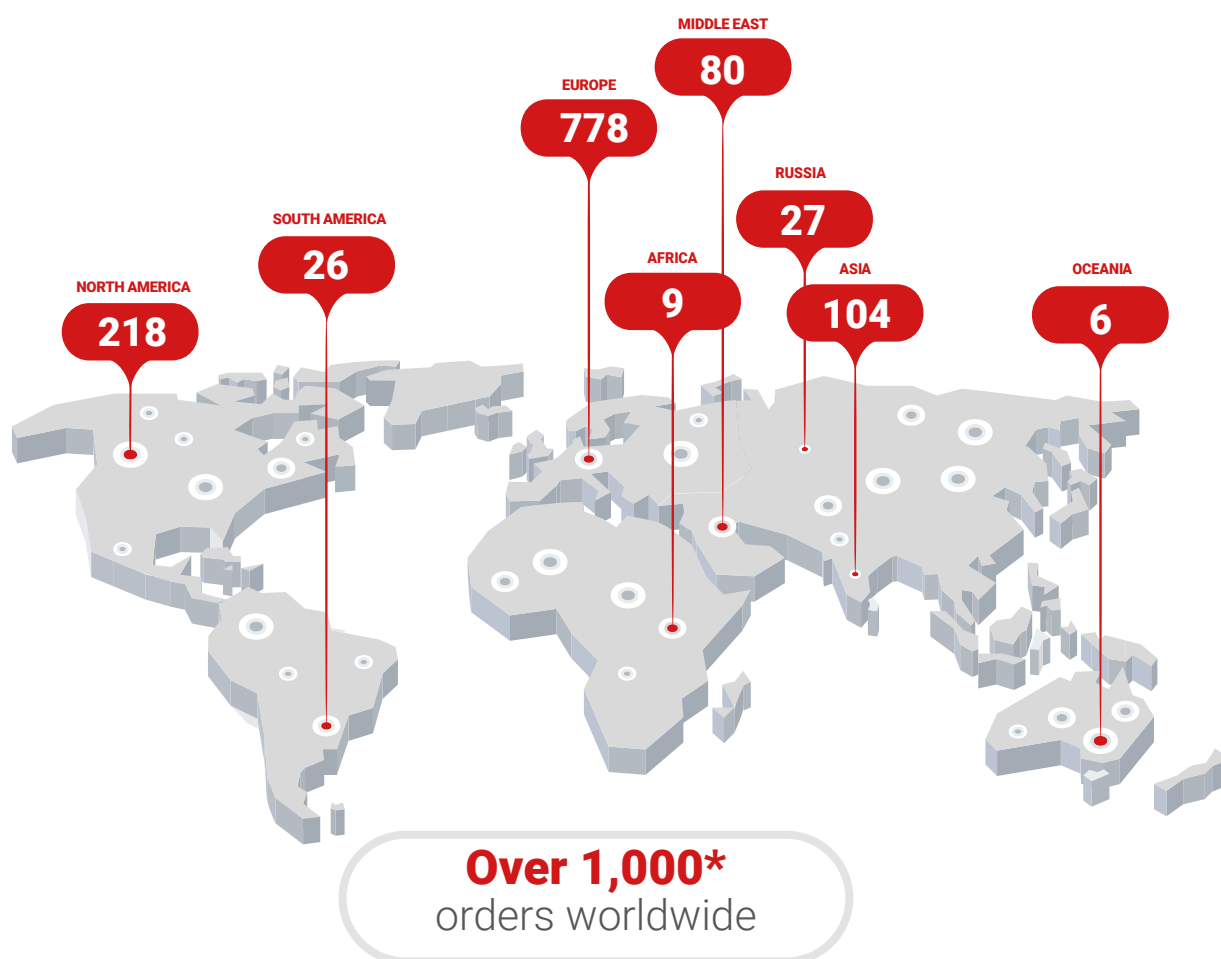
GRI Standards

2-6

90% of Presezzi Extrusion Group's sales come from the global market, where a strong sales and customer support network has been developed across continents.

To achieve this level of presence, the Group is structured into sales subsidiaries, partners and distributors, all committed to offering the highest quality service. The United States, Canada and Mexico have been particularly important for the company's business growth in recent years, along with Europe, where emerging countries, Australia, Japan and the Middle East are closely monitored.

The image below shows the distribution of the Presezzi Group's sales in 2023 worldwide by number of orders, net of service and spare parts activities. The Group's main markets are in Europe, North America and India.



*NB: excluding service and spare parts activities

2.2 Strategy and Sustainable Development

The Aluminium Supply Chain in Europe

GRI Standards 2-6

The structure of the aluminium industry in Europe has changed significantly. Since 2008, the European Commission has paid significant attention to the aluminium supply chain and industrial policy in the sector. Aluminium and its alloys are indeed chosen for a significant number of industrial applications, not only because of their good combination of metallurgical and technological properties, but also because of the possibilities of **recovery and recycling**, an important requirement for environmental sustainability and the circular economy. Today, aluminium is the second most used metal in the world. This is because it has a unique combination of properties: it is corrosion-free and durable, lightweight yet strong, highly versatile and energy-saving.

The European aluminium industry comprises over **2,500 companies** active in the **primary and secondary production of the raw metal and in primary transformation**, such as extrusions and rolled products, with an estimated employment of over one million people in the supply chain and a turnover for direct upstream production and processing of around EUR 55 billion per year.

As a consequence of the sharp reduction in primary aluminium production in recent years, the EU's primary metal supply chain is, however, predominantly dependent on foreign imports, a very significant cost item for downstream processors and end users. Furthermore, the geographical outsourcing of production responds to the need to seek lower costs in terms of energy, raw material processing and transport. Many leading primary metal producers are looking with interest at new production technologies and, of course, the use of low-carbon energy.

In April 2020, **European Aluminium**, the association of European industrialists involved in the aluminium value chain, launched the Aluminium Circular Action Plan, a strategy to realise aluminium's full potential for a circular economy by 2030 by considering the material's qualities within recycling processes. The strategy proposals are as follows:

Material management in the circular economy		Incentives for circular products and solutions	
Circular design	Removing market barriers and legislative gaps	Supporting innovation in collecting and sorting technologies	Stimulating innovation for better material quality upstream of recycling
Improving collection and management	Limiting the export of waste	Recognition of the role of recycling in climate change mitigation	Stimulating demand for circular solutions
Stimulating collaboration along the entire value chain in favour of recycling			
Stimulating innovation of regulatory frameworks (Waste Framework and Packaging Waste Directive)			

In March 2022, the European Commission also formalised regulatory proposals to achieve a zero-carbon, sustainable, non-toxic and fully circular economy by 2050. Prominent among these is the **Ecodesign for Sustainable Products Regulation, or "ESPR"**, approved in April 2024, containing a new framework for the setting of eco-design requirements for sustainable products. The Commission will adopt and regularly update a list of products covered by the legislation; priority will be given to products with a high impact, such as aluminium.

Presezzi's Contribution to Sustainable Development: All in One

GRI Standards	2-6 2-23 2-24 3-3
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The focus on sustainability at Presezzi Extrusion Group stems from market observation and analysis. The evolution of technologies and the needs of the reference context have led to an evolution and redefinition not only of the Group's objectives, but, with them, also of the means to achieve them: the strategy that today guides innovation within the Group has all ESG (Environmental, Social, Governance) aspects as its main targets.

Aluminium offers solutions to some of the sustainability challenges: its **use can promote** a more efficient use of the resources used for its processing and consequent impacts on the **reduction of carbon dioxide emissions** and other **climate-changing** substances (CO₂/greenhouse gases).

Through a production process based on advanced energy-saving technologies, the Group enables its customers (extruders of non-ferrous metal profiles) to obtain high quality aluminium, copper and brass products, realising a production that aims to reduce the impact on the environment, without sacrificing performance.

The Melting company division, which is dedicated to the production of pre-heating furnaces, produces billets or

logs (large billets). The extrusion process, made possible by complete plants equipped with energy-saving systems, results in extruded profiles for the automotive, railway, aerospace, shipbuilding, infrastructure, construction and design sectors.

Aluminium, which is 100% recyclable and reusable, can be re-melted for reuse in the production cycle, obtaining **regenerated extruded profiles**.

The Group is characterised by the pursuit of technological growth, product development, and the supply of machinery and technology necessary for the construction of high quality turnkey plants that meet the needs of its customers, supported by R&D activities.

All of Presezzi Extrusion Group's solutions are green, smart and tailor-made to meet market and customer needs.

Commitment towards the UN 2030 Agenda and the SDGs (Sustainable Development Goals)



The 2030 Agenda for Sustainable Development is an action programme for people, the planet and prosperity signed in September 2015 by the governments of the 193 member countries of the United Nations. An integral and fundamental part of this are the 17 Sustainable Development Goals (SDGs).

Over the years, Presezzi Extrusion Group has oriented its sustainability strategy to contribute to the achievement of the goals set by the 2030 Agenda.

Presezzi Extrusion Group's Contribution to the Sustainable Development Goals (SDGs)

Environmental

7

AFFORDABLE AND CLEAN ENERGY

8

DECENT WORK AND ECONOMIC GROWTH

12

RESPONSIBLE CONSUMPTION AND PRODUCTION

13

CLIMATE ACTION

Social

3

GOOD HEALTH AND WELL-BEING

4

QUALITY EDUCATION

5

GENDER EQUALITY

8

DECENT WORK AND ECONOMIC GROWTH

9

INDUSTRY, INNOVATION AND INFRASTRUCTURE

17

PARTNERSHIPS FOR THE GOALS

Governance

8

DECENT WORK AND ECONOMIC GROWTH

16

PEACE, JUSTICE AND STRONG INSTITUTIONS

The Sustainability Plan

The Group's commitment to high sustainability standards and the definition of ESG reference principles has led to the adoption of a line of conduct to be followed in operations and the drafting of a **Corporate Sustainability Strategic Plan**.

In order to ensure constant alignment with the evolution of the business strategy pursued by the Group, the plan was developed in such a way as to provide for the monitoring of the defined objectives and updating with new targets.

These objectives, broken down by subject area, represent the Group's priorities in the environmental, social and governance aspects. For a detailed examination, please refer to Chapter 2.5 Impacts and Material Topics / Material Topics – Objectives and Actions.

Sustainability is a key theme on the company's growth path. The company management's commitment also aims to promote an internal awareness of ESG issues, to build a culture of sustainability—together with an awareness of the importance of these aspects as business drivers—to ensure business efficiency and to strengthen the position on the markets.

Among its objectives, the Group has the creation of value for its stakeholders, not only by pursuing a sustainable business development model, but also by driving change in the production of machinery and complete plants. Added to this is the commitment to transparency, completeness, accuracy and promptness in the external communication of its activities.

The most innovative and dynamic companies must build their strength on continuous improvement, enhancing their human capital, developing customised engineering services, and creating innovative processes and products, while ensuring constant and timely quality control and testing.

2.3 Business Model and Strategy








Lines of Business and Production

GRI Standards	2-6 3-3
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As already mentioned, Presezzi Extrusion Group operates in the non-ferrous metal forming machinery manufacturing sector, and in particular in the hot metal (aluminium and copper) forming machinery manufacturing sector. Presezzi Extrusion Group is a manufacturer of **complete extrusion plants** consisting of three main components:

BILLET PREHEATING PLANTS OR 'UPSTREAM TURNKEY SYSTEM'	EXTRUSION PRESSES	HANDLING PLANTS OR DOWNSTREAM TURNKEY SYSTEM
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Presezzi Extrusion Group has always been a promoter and protagonist of complete extrusion plants and innovative solutions in the automotive market sector. Energy-saving machines are a response to the need to protect the environment, by means of optimised and integrated control systems that allow energy savings and a consequent reduction in environmental impact. In addition to the sale of machinery, the Group combines customer service: installation of plant control software, on-line after-sales support, design, construction, installation and commissioning of machines.

	Melting	<ul style="list-style-type: none"> Ageing furnaces, to be used in the production phase downstream of the press. Melting furnaces for upstream complete extrusion plants. Loader and scorer. LEC stirrer.
	Preheating and Heat Treatment Furnaces (Upstream turnkey system)	<ul style="list-style-type: none"> Production of upstream press plants, gas furnaces for billet heating for the aluminium, copper and brass sectors. Billet warehouses. Billet hydraulic cutters. Billet saws. Billet transfer systems. Billet washers. Billet brushing machines. Discontinuous and continuous standardising centre. Ageing furnaces.
	Extrusion presses	<ul style="list-style-type: none"> Presses for aluminium, copper and brass (conventional, front-loading, back-loading, direct, indirect and with piercer) Scalpers.
	Handling systems	<ul style="list-style-type: none"> Post-unloading handling products: machinery involved in the automatic handling of baskets within the production plant such as automatic warehouses, overhead travelling cranes, monorails and post-processing packaging lines Aluminium profile handling and bundling plants: extruded profile transport belts, cutting movement rollers, stretching machines, cutters, stackers and destackers. Post-press handling equipment: cooling system, saw and puller. Production of specific handling systems for the copper and brass industry. Die storage warehouses with pickers. Die storage warehouses with pickers and AGVs.
	Revamping	Revamping activities: activities to overhaul and improve the efficiency of presses already available to the customer, including those manufactured by other manufacturers. Revamping can be "complete", if it involves the redesign of entire mechanical, electrical and hydraulic parts, or "partial", aimed at replacing a few major components. Revamping can also include upgrading with the latest management software systems, which enable better control of productivity and faster troubleshooting.
	Services and Spare Parts (Tooling and Services)	Supply of accessories and spare parts. Machinery accessories are designed and manufactured in-house; they mainly consist of punches and wedges made from special steels, which are produced both for the new Presezzi presses and for machinery made by other manufacturers.
	Z.P.E. magnetic furnace	Zero-pollution energy (Z.P.E.) magnetic furnace

In the Presezzi Group's activities, one can distinguish between business lines and the two production areas (Presezzi and Coim).

Business Line/Products/Services	Activity Details
PRESEZZI EXTRUSION S.p.A.	COIM S.r.l.
Melting	
Business line dedicated to the production of special machinery.	<ul style="list-style-type: none"> • Ageing furnaces, to be used in the production phase downstream of the press. • Decoter plants, i.e. innovative plants designed and industrialised by Presezzi for treating aluminium scrap and transforming it into a coil. They are designed to enable customers to reuse their scrap directly at their own production site within 7-10 days, thus avoiding the costs of transporting the scrap to aluminium coil and billet manufacturers.
PE Extruder Production	
Line mainly dedicated to the production of extruders, a central component of complete plants.	<ul style="list-style-type: none"> • Aluminium presses with different dies for producing solid profiles, bars, hollow profiles and billet cutting tools. • Copper and brass presses. • Post-press handling equipment (cooling system, saw and puller). • Aluminium profile handling and bundling plants (extruded profile transport belts, cutting movement rollers, stretching machines, cutters, stackers and destackers). • Revamping activities, i.e. the overhaul and streamlining of presses already at the customer's disposal, including those manufactured by other manufacturers, which may be (i) complete, if it involves the design of entire mechanical, electronic and hydraulic parts, or (ii) partial, if aimed at replacing a few main components. Revamping can also include upgrading with the latest management software systems, which enable better control of productivity and faster troubleshooting. • Supply of complete installations.
Upstream Press	
Business line dedicated to the production of gas furnaces for billet heating.	Production serving the aluminium, copper and brass sectors.
PA Handling Plant Production	
Line dedicated to the production of handling equipment.	Post-unloading handling products (machinery involved in the automatic handling of baskets within the production plant, such as automatic warehouses, overhead travelling cranes, monorails and post-processing packaging lines).
Revamping	
Overhaul and efficiency enhancement of presses already at the customer's disposal, including those manufactured by other manufacturers.	Revamping activities.
Services and Spare Parts Tooling	
Business line dedicated to the supply of accessories and spare parts.	The accessories are designed and manufactured in-house and mainly consist of punches and wedges made from special steels, which are produced both for the new Presezzi production presses and for machines made by other manufacturers.
Supply of accessories and spare parts entirely designed, manufactured and supplied by Coim.	
Services and Spare parts Services	
Business line dedicated to the provision of services.	Training of customer personnel in the use of the extrusion plant and after-sales activities.
Training of customer personnel in the use of the extrusion plant and after-sales activities.	
Zero-Pollution Energy (Z.P.E.) Magnetic Furnace	
Magnetic furnace with an Environmental Product Declaration (EPD).	<p>Magnetic furnace that carries out a highly energy-efficient production process.</p> <p>Two types of Z.P.E. furnaces are present:</p> <ul style="list-style-type: none"> • "Z.P.E. Plus" magnetic furnaces featuring a new magnetic configuration. • Fixed-level magnetic Z.P.E. furnace with turntable.

Employees

GRI Standards	2-7 2-8 2-30
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The workforce figures for the three-year period considered (2021-2023) show a major increase in employment (18% between 31st December 2022 and 31st December 2023) driven by the increase in production and the purchase of Global Plant Service S.r.l. The incidence of fixed-term contracts (5.7% as at 31st December 2023) stems from the fact that almost half of new hires concern staff under 30, who are hired under this type of contract. The Metalworkers' National Labour Collective Agreement applies to all employees.

The percentage of women is influenced by the characteristics

of the sector and production: training courses historically lack female presence.

On the date of publication of this document, the Presezzi Group has not formalised an internal communication procedure for employees who do not identify within the male or female gender categories. As of the date, however, no communications have been received from employees declaring that they do not identify themselves in these genders or that they have expressed the wish not to communicate the gender in which they identify themselves, regardless of their personal data and biological sex.

Total employees	2021			2022			2023		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Presezzi Extrusion S.p.A.	27	141	168	30	166	196	37	200	237
Coim S.r.l.	4	31	35	5	36	41	5	38	43
Total	31	172	203	35	202	237	42	238	280

Employees by contract/ gender	2021			2022			2023		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Fixed-term	1	8	9	3	24	27	-	16	16
Open-ended	30	164	194	32	178	210	42	222	264
Total	31	172	203	35	202	237	42	238	280

Employees by type of employment/gender	2021			2022			2023		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Full-time employment	16	162	178	20	193	213	26	228	254
Part-time employment	15	10	25	15	9	24	16	10	26
Total	31	172	203	35	202	237	42	238	280

To carry out its activities, the Presezzi Group can also rely on non-employee workers. Below is an indication of the interns the Group used in the three-year period.

Other workers	2020			2021			2022		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Interns	-	7	7	-	5	5	1	5	6

Suppliers

GRI Standards	2-6
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Over the years, for the procurement process, the Presezzi Group has developed a system of organisations, people, activities, information and resources to transfer a product or service from supplier to customer with the aim of making the company more effective, efficient and ready to respond to customer needs. The process starts with the raw materials, continues with the production of the finished product and ends with the delivery of the final product to the customer.

The Group adopts a responsible approach to the management of the entire supply chain, from small local companies to large multinational organisations, creating relationships that go beyond mere commercial transactions and promoting lasting and mutually satisfying collaborations with the most qualified partners who share the company's principles centred on high professionalism in the realisation of valuable solutions, an advanced and accurate after-sales service characterised by preventive and predictive assistance, which includes revamping services.

FORGERS

Purchases of raw/semi-processed materials

CARPENTRY

Purchase of welded structures

MECHANICAL WORKSHOPS

Purchase of machined mechanical parts with different degrees of finishes

MANUFACTURERS/DEALERS OF TRADE MATERIAL

Purchase of electrical, hydraulic and pneumatic equipment

Geographical origin

80% of the suppliers are located in Northern Italy between the provinces of **Monza-Brianza, Bergamo, Brescia, Mantua**

Customers

GRI Standards	2-6
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The Group's activities are mainly related to the development of products for non-ferrous metal profile production industries in the construction, railway and aeronautics markets.

This approach leads to close cooperation with customers, which turns into a relationship of trust and strength. Customers are a great resource for the company, because it is thanks to them that the Group has felt the drive to

seek out and design new products and technologies. A key indicator of continued customer focus is the ability to develop new products and understand customer needs.

The Group has over one thousand customers, mainly abroad (Europe, North America, Far East). Presezzi seeks to establish long-term relationships with its customers, based on differentiated contracts designed for individual orders, including through service projects on multi-year contracts.

Innovation and Sustainable Development

GRI Standards	2-6 3-3
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Innovation in the Presezzi Group is the **starting point and ultimate goal, within which the process of designing, producing and marketing** its products is placed. Product and process innovation are understood as key success factors, and the Group's ability to respond quickly to market changes is based on research and market launch of new products, solutions and/or services that meet or incorporate major technological innovations.

The strategy is to **promote highly efficient technological solutions**, an approach that also aims to respond to the need to reduce the environmental impacts, effects and risks of climate change. Consequently, the Group engages in research and development, focusing on solutions to reduce environmental impact and to preserve its leading position in the market niches in which it operates.

Product and process innovation has been one of the main drivers for the Group's growth in recent years and will be

one of the strategic elements for its development in the future. In addition, research and development activities also grow through well-established partnerships with leading training agencies such as the universities of Milan.

The very nature of our products and services and their evolution require the Group to constantly enhance them, and improve the performance, features and reliability of its technology.

For a more in-depth look at the patents for energy-saving systems in the products sold and the Environmental Product Declarations (EPDs) obtained by the Presezzi Group, see chapter 2.6 Sustainability Performance / Environmental Impacts / Energy.

Stakeholders

GRI Standards 2-29

Stakeholders are persons or groups whose interests are affected (or may be affected) by the activities of an organisation. In this context, an "interest" is defined as something of value to a person or group that can be influenced by the activity of an organisation. The constant dialogue and active involvement of internal and external stakeholders is an expression of the responsibility that the Group has towards the social and economic context in which it operates. The focus on the quality of relations with stakeholders, also expressed in the Code of Ethics, aimed at understanding their expectations and needs, translates into a proactive approach and constant interaction.

Interaction with stakeholders is not only essential for long-term value creation, but is also an opportunity for growth and mutual enrichment.

Through a listening process, the Group has identified those who fall within its sphere of influence: shareholders, banks and lenders, employees, customers, suppliers of goods and services, national and local public administration, schools/educational bodies and local communities. Stakeholders were identified through collaboration between the heads of

the various corporate functions and management, aimed at establishing relationships through the use of various digital and non-digital channels and tools.

Meetings with stakeholders resulted in insights and additional elements that enriched the topics relevant to the sustainability of the company, as well as offering reflections of potential mutual commitment on common paths. Specifically, important collaborations have been initiated and strengthened in the social field with non-profit volunteer organisations operating in the provinces where the Group is present, with personnel recruitment agencies in collaboration with the business community for the presentation of the company to students and potential employees, as well as the traditional Open Day events organised by universities and schools in Lombardy.

In 2023, employees continued to benefit from a structured corporate welfare system with the aim of increasing its potential over the coming years.

Stakeholders Presezzi Extrusion Group	Engagement Activities – Projects – Initiatives – Relationships
Shareholders	Shareholders' meeting – Financial statements
Banks and lenders	Financial support – Investment opportunities
Employees	Relationship and dialogue with HR area – Regular and informal meetings – Training plan – Activities related to career development and performance appraisal – Welfare initiatives – Corporate climate survey including a section on sustainability issues in the company
Customers	Trade meetings and visits – Industry events – Marketing activities – Evaluation tools
Suppliers of goods and services	Definition and sharing of production standards – Sales meetings – Evaluation questionnaires
National and local public administration	Meetings and communication – Requirements and compliance
School/training institutions	Training paths for young talent – Job placement
Local communities	Support and dialogue initiatives – CSR

2.4 Governance and Business Conduct

Governing and Supervisory Bodies

GRI Standards	2-9 2-10 2-11 2-15 2-18 2-19 2-20
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The corporate governance system of the parent company Presezzi Extrusion S.p.A. is structured in accordance with the general regulations and the Articles of Association, based on the traditional model:

Shareholders' Meeting	Issues provided for by law and the Articles of Association
Board of Directors	Management body
Board of Auditors	Supervisory body

Shareholders' Meeting

The Shareholders' Meeting may meet in ordinary or extraordinary session depending on the matters to be decided and approved (Art. 2363 of the Italian Civil Code).

The Ordinary Shareholders' Meeting has the following powers (Art. 2364 of the Italian Civil Code): it approves the financial statements; appoints and dismisses the Directors; appoints the Statutory Auditors and the Chairperson of the Board of Statutory Auditors and, where applicable, the person responsible for auditing the accounts; and determines the remuneration of the Directors and Statutory Auditors, where not determined by the Articles of Association. The Civil Code also expressly defines the powers of the Extraordinary Shareholders' Meeting, which are mandatory and do not depend on the management and supervision model adopted by the Company. The Shareholders' Meeting decides, among other things, on the following matters: which Directors are to represent the company; amendments to the Articles of Association; and adaptation of the Articles of Association to legal regulations.

Board of Directors

The Board of Directors is the main body of the adopted corporate governance system. In addition to its powers under the law and the Articles of Association, the Board of Directors is responsible for the most important economic and strategic decisions, including sustainability issues. It is vested with the broadest powers of company management, strategic planning and direction, and value creation, aimed at the pursuit of long-term sustainable growth objectives.

For the 2022-2024 three-year period, the Board of Directors, appointed by the Shareholders' Meeting of 28th June 2022, consists of two directors, one aged between 30 and 50 and the other aged over 50:

Board of Directors

Valerio Presezzi	Chairperson of the Board of Directors	Executive
Bruno Presezzi	Managing Director	Executive

Given the corporate nature and composition of the Board of Directors, the remuneration of the highest governing body is not defined on the basis of a specific formalised procedure. Similarly, no formalised performance appraisal processes are currently in place.

Board of Statutory Auditors

The Board of Statutory Auditors is responsible for monitoring compliance with the law and the Articles of Association, compliance with the principles of proper administration, the adequacy of the internal control system and the organisational, administrative and financial structure. The members of the Board of Statutory Auditors for the 2022-2024 three-year period were appointed by the Shareholders' Meeting of 28th June 2022.

Board of Statutory Auditors

Enrico Brambilla	President
Alessandro Cella	Acting Auditor
Silvia Ottone	Acting Auditor
Facchin Assi Marco	Alternate Auditor
Colombo Paolo Giacomo	Alternate Auditor

Independent Auditors

The auditing activities for the 2023-2025 financial years were entrusted by the Shareholders' Meeting of 12th July 2023 to the auditing company Audirevi S.p.A. The auditing company is appointed in accordance with the Articles of Association by the Shareholders' Meeting on the proposal of the Board of Statutory Auditors and performs its activities independently and autonomously.

Conflicts of Interest

The Presezzi Extrusion Group's governance system is based on the transparency of corporate decision-making processes, an effective internal supervision system and the verification of potential conflicts of interest of management. All activities are managed in compliance with the regulations, and behaviour and acts incompatible with the obligations associated with relations with the Group are therefore avoided.

To ensure the utmost transparency, Presezzi Extrusion Group and its employees undertake not to find themselves in situations of conflict of interest with employees of any Authority and their family members. Any employee who believes he or she is in a situation of conflict between his or her personal interest, on his or her own behalf or on behalf of a third party, and the interests of the Company, shall immediately inform his or her immediate superior thereof.

Organisational Structure

The Delegation Process

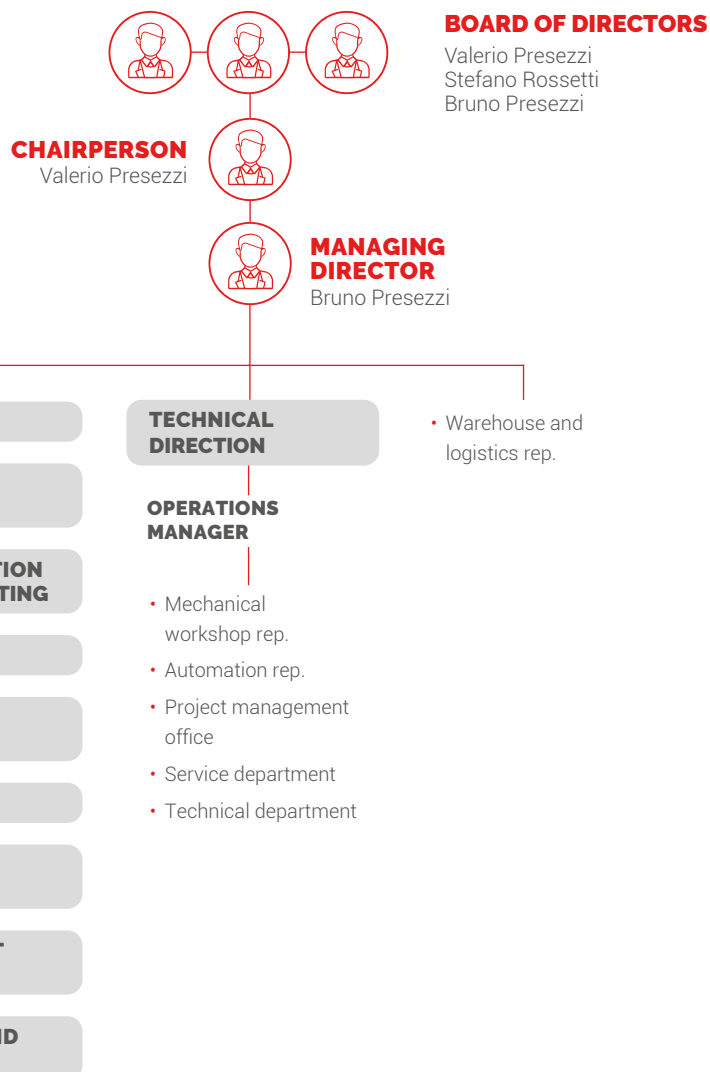
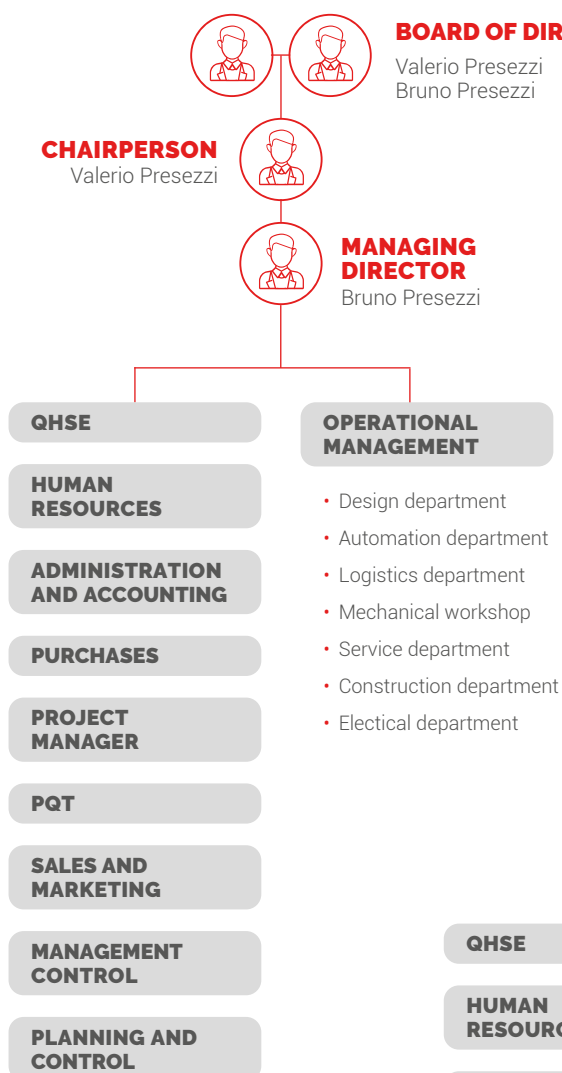
GRI Standards	2-12 2-13 2-14 2-16 2-17
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The Group's organisational structure is articulated and provides for operational departments, which are instrumental in the pursuit of corporate objectives and the adoption of best practices, also in terms of sustainability. In particular, the Board oversees, reviews and approves the content of sustainability reporting, including the approval of material topics and the definition of sustainability actions.

The persons in charge of the operational departments, within the scope of their competences, report to the Managing Director on problems and critical issues that have arisen in the performance of their activities or of which they have in any case become aware, so that the Managing Director can take the appropriate initiatives, including on sustainability issues. No criticality reports were received during 2023.

Sustainability Committee

In order to collect, process and synthesise all the stimuli on sustainability that come from the relevant stakeholders, over the course of 2023 a **multifunctional committee** was created in charge of integrating sustainability management into all areas of the Group's activities. The Committee began its work in September 2023 with the function of ensuring alignment with ongoing activities and improvement actions. It is also responsible for coordinating sustainability activities and spreading the culture of sustainability within the Group, promoting dialogue with stakeholders and managing risks related to sustainability issues in cooperation with the relevant functions. It supports the various corporate areas in identifying opportunities for improvement and thus contributes to the creation of sustainable success.



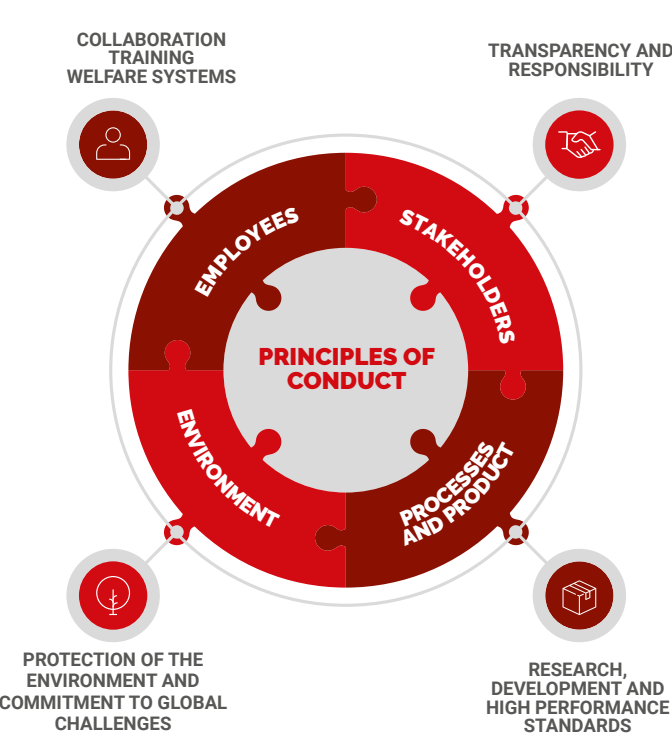
Management	Functions and Responsibilities
Operational Management	<p>It entails the management of the units dedicated to production and all corresponding activities (including the logistics, construction sites and customer service departments) in constant contact with the Managing Director.</p> <p>It monitors compliance with efficiency and quality standards and verifies the application of guidelines on compliance with international environmental and anti-corruption standards in full accordance with the Code of Business Ethics, for the proper performance of all activities both at sites around the world and at Group plants.</p> <p>Operational Management is also responsible for supervising, planning and monitoring all work phases relating to the following business units: automation, electrical, mechanical workshop (machine and plant production, painting and piping, after-sales technical support and revamping), warehouse and logistics unit, spare parts and service department.</p>
QHSE Management	<p>Company management that ensures compliance with the company quality and safety management system (ISO 9001 and 45001) with specific authority, in order to enable the effective management and development of the system.</p> <p>It is responsible for the constant monitoring of compliance with monitoring and maintenance programmes according to defined schedules and for the planning and timely implementation of personnel safety training and education plans, as well as for the coordination of internal inspections and the promotion of a safety culture in the company.</p>
Human Resource Management	<p>Human capital management and development and personnel-related processes, through actions based on respect for equality and non-discrimination, starting with the resource selection process. Responsibilities also include the planning of up-to-date training programmes focused on the growth of individual resources, support in a process of professional development and the care of labour relations to ensure pluralism and respect for workers' rights.</p>
Purchasing Management	<p>It coordinates the activities of procurement of goods and materials through periodic discussions with the company management. In the performance of its duties, it ensures the proper implementation of established controls on suppliers starting with the selection criteria thereof that meet standards of respect for human rights and workers' rights, the proper implementation of environmentally friendly practices and the achievement of quality certifications.</p>
Administrative Management	<p>It coordinates the entire administrative structure according to the directives of the Board of Directors and its activities include the planning of economic resources, evaluation of financial plans and preparation of the budget based on the timeframes and methods established by company procedures, as well as analysing financial flows and monitoring major deviations that impact the company's economic performance.</p> <p>The close collaboration with the company management concerns support in the creation of strategies, through precise analyses and economic and financial reports. It is tasked with managing relations with several key stakeholders such as banks, auditors and auditing firms.</p>
Commercial Management	<p>This function is entrusted to the Group President, who chooses the sales policy and strategies for achieving the company's competitive positioning in the reference market.</p> <p>The commercial management is also committed to promoting the corporate image and implementing marketing, research and development activities to ensure high performance while meeting international environmental and social standards.</p>
Project Management Office	<p>The Group has a project management office that plays a key role and employs a qualified team. It is tasked with overseeing the initiation and progress of a project in all its evolutionary stages up to the realisation of the orders. Its main task is to achieve the set objectives while respecting the deadlines, costs and quality established by the operational management for each specific project, accompanying the customer from the launch of the job order and communicating with them to meet their requests and needs in accordance with company policies and decisions, taking particular care over the optimal allocation of resources.</p>

The Code of Ethics

Responsible Business Conduct

GRI Standards	2-23 2-24 2-26
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The Presezzi Group's conduct in accordance with high ethical standards in the conduct of its business is a prerequisite for its success and reputation, and is an essential asset of the organisation.



The adoption of a Code of Ethics aimed at regulating the activities and actions of all those who act in the name and on behalf of Presezzi Extrusion Group through the identification of behavioural norms is based on a set of principles shared throughout the Group: loyalty, morality, honesty, equality and professionalism are some of the values that guide the conduct of Presezzi Extrusion S.p.A. and its subsidiaries.

The Code of Ethics has been written on the basis of the main international guidelines and standards on responsible business management and is brought to the attention of all addressees through appropriate training and awareness-raising activities. In particular, the Group aims to preserve integrity and fairness in the conduct of its business, as well as to ensure compliance with laws, regulations, guidelines and industry best practices, which are applicable in the various countries in which it operates. The Code of Ethics provides all its addressees with a comprehensive reference framework of the provisions and procedures in force concerning the prevention of the risks of unlawful practices and the fight against corruption.

Whistleblowing: The Reporting System

On 10 March 2023, the Council of Ministers gave final approval to the Legislative Decree transposing Directive (EU) 2019/1937 of the European Parliament and of the Council, the Whistleblowing Directive. The decree came into force on 15 July 2023, and the Presezzi Group complied with the new whistleblowing obligations in accordance with the timeframe indicated in the legislation.

Within the framework of the regulatory provisions, the Group has set up a channel to allow whistleblowers to make reports of relevant unlawful conduct pursuant to Legislative Decree no. 231/2001, offences falling within the scope of application of European Union or national acts relating to the sectors identified by Legislative Decree no. 24/2023 or violations of company procedures. The Presezzi Group has therefore set up a dedicated platform, which is available to internal and external stakeholders, for sending such reports (Potentially Illicit Event Reporting Channel according to Legislative Decree 24/2023 (wallbreakers.it)), which guarantees the confidentiality of the reporter.

Reports are handled by a qualified and independent external party, in compliance with the regulations in force.

The Group is committed to promoting and developing appropriate training and awareness programmes on the procedure for reporting violations, with the aim of strengthening its compliance culture and increasing understanding and awareness of the importance of whistleblowing systems. Among the sustainability goals set for 2024 is the adoption of the Organisation and Control Model 231 (MOGC Legislative Decree 231/01), which will reinforce the Presezzi Group's commitment to business ethics and the opportunity for employees to collaborate in the removal of any critical issues encountered. At the date of publication of this document, no reports of offences of any kind had been received.

Management Systems and Certifications

GRI Standards	2-23 2-24 2-25
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Presezzi Extrusion S.p.A. has adopted an Integrated Quality and Safety Management System as guidelines for conducting its activities. The aim of the integrated system is to ensure not only that the business processes meet the minimum legislative requirements, but also that management effectiveness is increased and solutions are found to optimise the use of resources.

Management Systems Presezzi Extrusion S.p.A.

UNI ISO 9001:2015 – Quality Management System

The ISO 9001 certified management system is used in both private and public sectors to increase trust in the products and services provided by companies, between business partners in business-to-business relations, and in the choice of suppliers in supply chains.

The Quality Management System is a collection of policies, processes, documented procedures and records. The set of documents indicate the internal rules by which the company creates and delivers the product or service to its customers. The Quality Management System must be tailored to the needs of the company and the product or service it offers.

UNI EN ISO 45001:2018 – Occupational Health and Safety Management System

UNI ISO 45001 certification aims to increase safety at work and reduce the number of accidents, near-misses and occupational illnesses, helping to minimise the social and economic costs of non-safety, and making the production system more efficient.

It also promotes greater efficiency of internal processes, including through integration with other management systems, such as quality (UNI EN ISO 9001).

For corporate stakeholders, certification of the health and safety management system is a measurable socio-economic value, through ethical and responsible behaviour, competence and culture of the organisation. It establishes a framework for improving safety, reducing occupational hazards and improving the health and well-being of workers, thus enabling any organisation that chooses to certify its management system under accreditation to increase its health and safety performance.

For employees, the application of a management system certified according to UNI ISO 45001 offers the guarantee of working in a company that considers their health and safety as essential, with positive effects in terms of motivation and gratification, and consequently improved productivity. For the purposes of prevention, it is crucial for the company to involve staff in reporting near misses and dangerous situations. Loyalty is also strengthened, as a satisfied worker is less likely to change companies and this leads to cost savings from turnover.

Compliance

GRI Standards	2-28
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As recalled by its Code of Ethics, Presezzi Extrusion Group applies, as a general rule for the conduct of business, strict compliance with laws and regulations.

Environment

No environmental disputes arose during the reporting period (2021-2023). At the time of writing, there are no environmental disputes that have given rise to significant penalties for non-compliance with environmental laws, rules and regulations.

Social and Economic Area

During the reporting period (2021-2023), no disputes or cases of violation of relevant laws and/or regulations relating to social and economic provisions arose. No significant sanctions of this nature were received during the period and no significant proceedings were reported in this regard.

Associations

GRI Standards	2-27
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As of 2022, Presezzi Extrusion Group is a member of Confimi – Confederation of the Italian Manufacturing Industry and Private Enterprise. Previously, it was associated with Assolombarda.

2.5 Impacts and Material Topics

Impacts and Material Topics according to GRI Standards

GRI Standards	3-1
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According to GRI Standards, **impacts** refer to the effects a company has or could have at an **economic, environmental and social** level, including on human rights, as a consequence of its activities or business and commercial relationships. Impacts can be actual or potential, negative or positive, short or long term, intentional or unintentional, reversible or irreversible, and are the organisation's positive or negative contribution to sustainable development. Impacts, according to their different nature (economic, environmental and social) are interrelated and indicate the **company's contribution, either negative or positive, to sustainable development**. The most significant impacts, as identified by the company using the approach described in the following paragraphs, represent the material topics.

European Union – EU Directive 2022/2464 and Double Materiality

EU Directive 2022/2464 (CSRD Corporate Sustainability Reporting Directive), which was approved by the European Parliament in November 2022 and will come into force as of the reporting year 2024, has supplemented the definition of material topics by introducing the concept of double materiality. According to this approach, material topics are a) governance, environmental and social areas and issues on which the company, through its activities, has a significant impact (Impact Materiality); b) aspects that can have significant impacts on the development, performance and, consequently, the financial value of a company (Financial Materiality).

Since EU Directive 2022/2464 has not yet come into force, this document is drafted in accordance with the GRI Standards, adopting the definition of material topics as per GRI Standards. The two directions of materiality are closely intertwined. The impacts of a company's activities and business relationships on the economy, the environment and people can, however, also have positive and negative consequences on the company's operations or reputation and therefore, in many cases, these consequences are also financial or could become so in the medium and long term. Understanding these impacts is therefore necessary for a company in order to identify any major risks and opportunities related to these impacts and which may influence the value of the company and, consequently, its relations with its stakeholders and its competitive position in the reference market.

The Process of Identifying, Assessing and Prioritising Issues

GRI Standards	3-1
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The process of analysis identification, evaluation and subsequent prioritisation of material issues for the purposes of this Integrated Report was conducted as required by the GRI Standards.

Understanding the Context of the Organisation

The Presezzi Group's background and frame of reference, business model, activities and business relations, as well as the sustainability context and stakeholder analysis, are set out in sections 2.1, 2.2, 2.3 above.

Identification of Actual and Potential Impacts

The actual and potential impacts on the economy, the environment and people, including those on human rights, in the context of the Group's activities and business relations have involved the analysis of external sources and internal sources, together with the specific involvement of certain categories of stakeholders, as part of the process of comparing and listening to them.

External Sources

Sector surveys
EU Circular Aluminium Action Plan
World Economic Forum – Strategic Intelligence/Global Risk Report
OECD Due Diligence Guidance for Responsible Business Conduct
OECD Framework for Assessing Nature-Related Financial Risks
International Labour Organization (ILO), 2022. Transforming Enterprises through Diversity and Inclusion.
United Nations Human Rights (UNHR), 2011. Guiding Principles on Business and Human Rights. Implementing the United Nations "Protect, Respect and Remedy" Framework.
International Labour Conference 111th Session, 2023 – Advancing Social Justice
Convention on Biological Diversity (2022), Kunming-Montreal Global Biodiversity Framework
SASB – Industry Standards
ESRS European Sustainability Reporting Standards
IFRS-S
Benchmarking material topics
Benchmarking policies
Benchmarking risks

Internal Sources

Sustainability Plan
Code of Ethics
Quality and Safety Policy
ISO certification
Authorisations Emissions
Management systems/context analysis – Management review documents
EPD
DVR
Production cycles
ESG questionnaires banks

Analysis by the SASB standards – Sustainability Accounting Standards – Materiality Finder – SASB –

The search tool is among the tools indicated by the SASB – Sustainability Accounting Standards Board, a standard setter which is today part of the IFRS Foundation. Through this tool, which is broken down by sectors and material topics, it is possible to identify, for the relevant sector, issues that could affect the financial condition or operational performance of companies. The analysis was carried out with the main purpose of verifying the consistency of the identified material topics with the findings of the SASB Materiality Finder.

The analysis carried out for Presezzi Extrusion Group focused on the following sectors: Industrial machinery, goods/metals and mining. The identification and ongoing assessment of impacts includes the involvement of key stakeholders, an activity carried out systematically as part of the business model. This process and the sustainability reporting procedure are independent from one another.

The results of the company climate survey, which took place during 2023, were also taken into account in the update of the material topics analysis. However, dialogue with all stakeholders remains the basis for defining the internal sources used to identify material topics.

Assessment and Prioritisation of Impacts

The stage of assessing the significance of identified impacts is aimed at prioritising them. Prioritisation enables the company to determine the material topics to be reported, but, above all, to identify more effectively and according to a logic of relevance the commitments and actions needed to address the impacts. The significance of an impact depends on the specific conditions of a company, the sector in which it operates and its business model.

The significance of an actual negative impact depends on the severity of the impact, while that of a potential negative impact depends on the severity and likelihood of the impact. Severity is defined by the GRI Standards on the basis of three dimensions: a) scale: how severe the impact is; b) scope: how widespread the impact is; c) irremediable character.

The significance of an actual **positive impact** depends on the scale and scope of the impact itself, while the magnitude of a potential positive impact depends on both the scale and scope and the likelihood of the impact itself. In the case of positive impacts, the scale of an impact refers to the actual and/or potential benefits of the impact, while the scope refers to its actual or possible magnitude.

The conclusion of the process involved prioritising the impacts identified and assessed, in relation to their importance and on the basis of a threshold defined for this purpose. The impacts that have been identified as most relevant are reported in this document.

Material Topics

GRI Standards	3-2
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The results of the activities carried out are summarised in the following table, which highlights the material topics, the underlying impact areas (descriptions and reasons for the relevance of the selected topics), the characteristics of the material topic, and the specific indicators (GRI Standards) used for reporting, which are detailed in the GRI Content Index, an integral part of this document. The material topics are grouped based on the ESG (Environmental, Social, Governance) classification, also provided for in EU Directive 2022/2464 (CSRD).




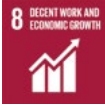

Material Topics				
		Synthesis	Features	GRI Topic Standards
E	Environmental			
	Energy consumption and energy efficiency	Negative impact: impact related to the Group's energy consumption in processing and energy efficiency actions	Actual: energy use for industrial processes Directly and through business relations (partners, suppliers) Short- to medium-term (structural with respect to the business model) Planned: as it relates to current production processes	GRI 302 Energy
	CO ₂ emissions and climate change	Negative impact: CO ₂ emissions from internal processing and processing along the supply chain, and their reduction for climate change mitigation Direct emissions (GHG Scope 1): natural gas/fuels Indirect emissions (GHG Scope 2): electricity use (mostly) Indirect emissions – other (GHG Scope 3): indirect emissions from upstream and downstream activities of the Group	Actual: production of emissions as a result of industrial processes Direct and through business relations (related to processing/logistics) Short- to medium-term (structural with respect to the business model) Planned: as it relates to current production processes	GRI 305 Emissions
	Use of resources and circular economy	Negative impact: responsible management of hazardous and non-hazardous waste generated, and application of circular economy principles to reduce negative environmental impacts	Actual: waste production as a result of industrial manufacturing processes Direct (process-related) Short- to medium-term (structural with respect to the business model) Planned: as it relates to current production processes	GRI 306 Waste
	Sustainable supply chain	Negative impact: selection and qualification of suppliers through sustainability/ESG criteria and parameters; monitoring environmental and social impacts in the production chains that the company could cause or to which it could contribute through its own activities or through related activities or its own business relations/ environmental impact works/upstream production/interruptions in the flow of products (raw materials/product parts)	Potential: depletion of environmental resources, rights violations and non-compliant and law-abiding behaviour Direct and through business relations (related to the business model/risks and opportunities inside and outside the organisation) Short- to medium-term (structural with respect to the business model) Planned: as it relates to current production processes	GRI 308 Supplier Environmental Assessment GRI 414 Supplier Social Assessment




S Social				
Human resources: employment and skills development	<p>Positive impact: resource management and employment planning to align skills with the technical and professional requirements of the sector.</p> <p>Support and development of distinctive skills needed and consistent with corporate strategies.</p> <p>Ability to attract and retain talent through the development and implementation of plans aimed at skills development and the creation of career paths.</p>	<p>Actual: inherent to industrial reality Direct and via trade relations (financial repercussions/ final output) Short- to medium-term (structural with respect to the business model) Planned: as it relates to current production processes</p>	GRI 401 Employment	
Occupational health and safety	<p>Negative impact: impacts on the health and safety of the Group's people. Actions and systems to prevent and mitigate the risk and severity of impacts</p>	<p>Potential: inherent to current production processes/ Potential: increased likelihood of occupational accidents and illnesses in the absence of adequate training Direct: in that it falls on the corporate population Short- to medium-term (structural with respect to the business model) Planned: as it relates to current production processes</p>	GRI 403 Occupational Health and Safety	
Human resources: Diversity, Equity, Inclusion	<p>Positive impact: ensuring a work environment that safeguards equal opportunities, values diversity, and adopts welfare tools, work-life balance and inclusion</p>	<p>Actual: inherent in work dynamics Direct: in that it falls on the corporate population Short- to medium-term (structural with respect to the business model) Planned: as it relates to current production processes</p>	GRI 405 Diversity and Equal Opportunity GRI 406 Non-Discrimination	
Innovation and partnerships	<p>Positive impact: development and innovation of products and services/ projects and initiatives for the support and economic, social and cultural development of the community and the area of reference (purchase of products from local suppliers), partnerships with institutions in the area (local authorities, institutions)/brand reputation/creation of economic value.</p>	<p>Effective: as inherent in the corporate strategy Direct and via business relations (interconnected to business strategy – customers, partners, etc.) Short- to medium-term (structural with respect to the business model) Planned: as it relates to current production processes</p>	Reporting Topic with General Disclosures (GRI 2)	
Product quality and safety	<p>Negative impact: manufacture of products that protect the health and safety of the end customer, consistent with different expectations and needs in compliance with relevant legislation/ brand reputation/product safety/ company performance.</p>	<p>Potential: non-compliant quality and possible health risks for customers Directly and through commercial relations (external processing) Short- to medium-term (structural with respect to the business model) Planned: as it relates to current production processes</p>	<p>GRI 416 Customer Health and Safety</p> <p>GRI 417 Marketing and Labelling</p>	
G Governance				
Economic performance and value distribution	<p>Positive impact: economic sustainability of the organisation/generation of positive economic results and cash generation capacity to enable the distribution of financial value to all stakeholders/ capital and financial strength/business continuity.</p>	<p>Actual: creation of economic value generated and distributed Directly and through business relations (customers, partners, suppliers, etc.) Short- to medium-term (structural with respect to the business model) Planned: as it relates to current production processes</p>	GRI 201 Economic Performance	
Ethics and integrity in business conduct	<p>Negative impact: impact in terms of potential consequences on business reputation and continuity resulting from unethical business conduct</p>	<p>Potential: non-compliance with ethics and integrity criteria in business conduct Directly and through business relations (customers, partners, suppliers, etc.)</p> <p>Short- to medium-term (structural with respect to the business model) Planned: possible as it relates to current production processes</p>	<p>GRI 205 Anti-Corruption GRI 206 Anti-Competitive Behaviour GRI 207 Tax</p> <p>GRI 418 Customer Privacy</p>	

Material Topics – Targets and Actions

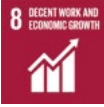

GRI Standards	3-3
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The Group's commitments to the identified material topics are depicted in the following chart, which highlights the correlation and consistency with the SDGs – Sustainable Development Goals – of the United Nations' 2030 Agenda.

Material Topic	Sustainability Plan Objective				SDGs Sustainable Development Goals	
	Description	Actions	Indicators	Timeline	SDGs	Targets (Abstract)
Environmental						
Energy consumption and energy efficiency	Managing and reducing energy consumption through the use of renewable energy	Increased incidence of green procurement (e.g. photovoltaic panels, suppliers)	Renewable energy consumed/ tot. Energy consumed	2024-2025		7.2 Increasing the share of renewable energies in total energy consumption 7.a Increasing international cooperation to facilitate access to clean energy research and technologies.
CO ₂ emissions and climate change	Carbon footprint: quantification and reporting of direct or indirect greenhouse gas (GHG) emissions/ Management and monitoring	Implementation of the improvement plan	CO ₂ not released	2024-2025		13.2 Integrating climate change measures into policies and strategies
		Acquisition of two EPD labels for the oil separator and LEC stirrer	LCA assessment	2024		
		EPD update	EPD review at mid-term	2024		
		EPD advertising/ communication		2024		
Management – waste production and circular economy	Sustainable management of generated waste	Maintaining the high proportion of waste intended for recovery operations	% Waste for recovery/ Total waste	2024-2025		12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse
		Analysis of the circularity of company products and materials		2024-2025		
Sustainable supply chain	Reducing social and environmental impacts related to the supply chain	Conduct of regular supplier evaluation audits and simultaneous improvement of an internal project sheet	Adoption of ISO 9001, 14001 and 45001 by suppliers or presence of similar/ in-house developed management systems	2024		8.2 Achieving high standards of economic productivity through diversification, technological progress and innovation
						8.8 Protecting the right to work and promoting a healthy and safe working environment for all workers
	Drafting of a supplier code of conduct			2024		12.2 Achieving sustainable management and efficient use of natural resources
	Monitoring of suppliers who comply with Open-es			2024-2025		12.4 Achieving environmentally sound management of waste throughout its life cycle and significantly reducing its release into the air, water and soil to minimise its negative impact on human health and the environment

Material Topic	Sustainability Plan Objective				SDGs Sustainable Development Goals	
	Description	Actions	Indicators	Timeline	SDGs	Targets (Abstract)
Social						
Human resources: employment and skills development	Strengthening human resources skills and attracting talent	Development and implementation of the on-boarding plan	Hours dedicated to on-boarding	2024		4.4 Increasing the number of young people and adults with specific skills—including technical and vocational skills—for employment, decent jobs and entrepreneurship.
	Attracting new talent	Continuity of relations with educational institutions	No. internships/ No. hires	2024-2025		4.7 Ensuring that all learners acquire the knowledge and skills necessary to promote sustainable development and appreciation of cultural diversity. 17.17 Encouraging and promoting effective partnerships in the public sector, between the public and private sectors and within civil society, building on the experience of partnerships and their ability to find resources.
			No. training hours/ internships			
		Stakeholder engagement with universities	High potential candidates	2024-2025		
			Success ratio Sourcing channel effectiveness			
	Internal training on sustainability topics with the involvement of the QHSE and HR departments	Introduction of specific training sessions on sustainability	No. internships/ No. hires	2024-2025		
			No. training hours/ internships			
Occupational health and safety	Regulatory compliance and improved health and safety conditions for workers through the SGSL	Strengthening both training and information on H&S (e.g. brief videos)	Increased training hours dedicated to the H&S area	2024		3.9 Reducing the number of deaths and illnesses caused by hazardous chemicals, contamination and the pollution of air, water and soil.
			Mentoring			
			4.0 Technology application to manage safe driving in the use of company forklifts			8.8 Protecting the right to work and promoting a healthy and safe working environment for all workers
		Development of self-training paths on H&S	Training hours	2024		
		Continuous improvement ISO 45001:2018	ISO 45001:2018 Indicators (no. injuries/no. accidents, no. days without injuries, near misses, audit/inspection scores)	2024-2025		

Material Topic	Sustainability Plan Objective				SDGs Sustainable Development Goals	
	Description	Actions	Indicators	Timeline	SDGs	Targets (Abstract)
Human resources: Diversity, Equity, Inclusion	Developing employee welfare policies and creating an inclusive work environment (workplace/ employee engagement/ well-being)	Renewal of corporate climate survey including section on sustainability issues	Employee coverage	2024-2025		5.5 Ensuring full and effective participation of women and equal leadership opportunities at every decision-making level
Social innovation and partnerships	Innovation management	Design of a system for innovation management and internal awareness-raising	Internal policy/ procedure	2025		9.4 Improving infrastructure, sustainably reconfiguring industries, increasing resource efficiency and adopting cleaner and more environmentally sound industrial technologies and processes
		Implementation of the ISO 56000:2020 system	Introduction Innovation Management System	2025		9.5 Increasing scientific research, improving the technological capabilities of industry, encouraging innovation
	Expanding relations with the local area through funding to charities/ associations	Entry into circuits of events organised by other entities in the area (e.g. sponsorship of cultural/sporting events in Vimercate)	No. events	2024		17.17 Encouraging and promoting effective partnerships in the public sector, between the public and private sectors and within civil society, building on the experience of partnerships and their ability to find resources.
Product quality and safety	Ensuring product safety and quality for the end customer (security, monitoring and updating of installed equipment)	Analysis of current security systems applied	Number of checks carried out on supplier parts/No. of checks/ % of NCs recorded/ NCs from customers	2024 2025		9.b Supporting in-house technology development, research and innovation.
		Continuous updating	Release of new updates	2024 2025		9.c Significantly increase access to information and communication technologies.
		System evaluation for equipping installations with safety systems "by design" (level 1, level 2)	No. of safety devices per installation	2024		
		Computer security analysis and assessment	Number of checks and controls	2024		
		ESG customer survey to assess the quality of the end product and the Group's approach to sustainability		2024		

		Continuation of the life cycle analysis of the main components and proposal of planned maintenance at the customer site ("Service" project)	Machine efficiency	2024		
Governance						
Economic performance and value distribution	Economic sustainability of the business	Business plan investments to increase production capacity	Constant monitoring and improvement of VdP and EBITDA	2024-2025		8.1 Supporting economic growth per capita in accordance with national conditions
Ethics and integrity in business conduct (also including at the compliance level the topic "Data Security and Privacy")	Ability to promote vision, values and business ethics	Adoption of Model 231	Initiation of Model 231 implementation	2024		16.5 Significantly reducing corruption and abuses of power in all their forms
		Sustainability Committee	No. of meetings/ activities	2024-2025		
		Training/information programme for the corporate population + "Company Climate Survey" through a dedicated online survey	No. of events/ training hours	2024-2025		

With respect to the targets that Presezzi Extrusion Group set itself in the previous Integrated Report 2022, the EPD label was obtained for machinery equipped with P.E. E.S.S. and Z.P.E. systems, and for aluminium billet reheating furnaces. With regard to the monitoring of its supply chain, the Group has updated its supplier qualification and monitoring procedure, which also provides for the inclusion of sustainability issues within the periodic supplier assessment. The activities of the Sustainability Committee also began. In addition to these, there are the Presezzi Group's recurring activities, such as relations with educational institutions and universities.

It should be noted that, for some targets, Presezzi Extrusion Group re-evaluated the time frame of application. Furthermore, the objectives relating to obtaining gender equality certification and defining a diversity policy were not reconfirmed, as these issues will be addressed within the Code of Ethics in Model 231 currently being defined. The consideration of becoming a Benefit Corporation has also been postponed.

For more information about the objectives, actions and related impacts, as well as the processes and procedures adopted to monitor performance and the effectiveness of actions, please see the respective chapters of this document, where the same issues are addressed and reported on.

Climate Change Impacts

Over the course of the coming years, the Group will consider conducting climate scenario analyses to develop a long-term strategic vision that considers the risks and opportunities associated with climate change. Hence, the commitment to make corporate innovation systemic with the medium-term goal of adopting an innovation management system, guided by the principles of the ISO 56000:2020 standard.

2.6 Sustainability Performance

Ethics and Integrity

GRI Standards	3-3 205-3 206-1 207-1 207-2 207-3 418-1
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Ethics and Integrity
in Business Conduct

Anti-Corruption

During the reporting period (2021-2023), there were no incidents of active or passive corruption involving directors or employees of Presezzi Extrusion Group.

Competition Compliance Procedures

During the reporting period (2021-2023), there were no incidents and/or initiation of proceedings or legal action against Presezzi Extrusion Group relating to the violation of free competition, monopolistic practices or antitrust.

Privacy

During the reporting period (2021-2023), no complaints, reports from external parties or regulatory bodies have been received to date by the Presezzi Group regarding violations of the law, data subjects' rights and personal data of which the Company is the data controller.

Fiscal Transparency

Approach to Taxation

The approach to taxation is in accordance with strict compliance. Under no circumstances does Presezzi Extrusion Group pursue or realise its interest in violation of tax laws. The aim is to fulfil our tax obligations (both formal and substantive) in a complete, correct and timely manner, in order to minimise the tax risks associated with the application of the laws and regulations on current taxation, also in relation to cases for which there are any doubts of interpretation.

Fiscal Governance, Control and Risk Management

Presezzi Extrusion Group makes reasonable, well-founded and justified tax choices and interpretations.

Relations with Tax Authorities (Stakeholders)

Presezzi Extrusion Group guarantees compliance with applicable legal provisions, and the principles of transparency, honesty and fairness in dealing with tax authorities. The handling of relations with tax authorities is reserved exclusively to the relevant corporate functions, following an approach based on open and constructive relations with the relevant tax authorities.

Fiscal Information and Data

Presezzi Extrusion Group operates exclusively in Italy as a tax jurisdiction. Please refer to the Consolidated Financial Statements for quantitative tax information and related details.

On these issues, it should be noted that Presezzi Extrusion S.p.A. advanced in its rating according to Cerved Rating Agency S.p.A., reaching level A3.1, a safe entity.

Product Quality, Conformity and Safety

GRI Standards	3-3 416-1 416-2 417-2 417-3
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Product Quality and Safety

Presezzi Group products are manufactured in accordance with national, EU and international safety regulations. The Presezzi Group's mission is to guarantee not only the highest product quality, but also customer and customer machine safety. Each machine is assembled and tested in-house, also for possible impacts on customer health and safety, using the "Dry Test" method, which embodies the Group's unwavering dedication to plant safety and efficiency.

The Group manufactures and sells products that are tailored to specific customer needs and requirements and are used in a variety of applications, including particularly complex ones, where the precision of control systems and other parameters could have a fundamental impact on safety, product quality and operational efficiency, as well as compliance with industry regulations.

Therefore, the company makes sure that every control parameter, every process and every system is carefully

tuned and updated to ensure maximum compliance with industry regulations.

In addition, after-sales service includes spare parts service, revamping and remote assistance via a dedicated portal; this ensures that customers are always up and running and that any problems are resolved as quickly as possible.

Presezzi Extrusion Group offers its customers satisfaction questionnaires to assess its performance at the customer service level. During 2023, the activity of sending offers to customers for preventive maintenance visits with inspection at their premises continued.

Customer Health and Safety

In the reporting period, as in the previous years 2021 and 2023, there were no significant instances of non-compliance with standards, regulations or voluntary codes concerning the health and safety impacts of products and services.

Product Conformity

During the reporting period (2021-2023), there were no cases of: a) non-compliance with regulations and/or self-regulatory codes concerning information on services; b) non-compliance or sanctions imposed on Presezzi Extrusion Group concerning non-information or mismatch between the product and the information provided and marketing activities.

Supply chain

GRI Standards	3-3 308-1 414-1
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Sustainable Supply Chain

The selection and evaluation of suppliers

The choice of suppliers is based on the principles of impartiality, competence, respect for free competition and cost-effectiveness, as well as the principles of transparency and excellence in compliance with the highest quality and sustainability standards. Supply relationships are based on compliance with labour, human rights, health and safety, environmental and anti-corruption laws and regulations in force in their respective countries.

Suppliers are selected by the Group by taking into account technical expertise, the quality of the good/service, the timeliness of delivery, prices and payment terms and, more generally, purchasing conditions. The Group demands high performance from its suppliers in terms of cost, quality, service and sustainability.

Specifically, the establishment of a Vendor List enabled us to rely on a supply chain that is capable of meeting specific quality criteria and the identification of any potential risks associated with the supply of certain types of materials, processed products and components. Equally important is the constant monitoring of the various activities, which enables the vendor list to be drawn from in total security. Presezzi Extrusion Group has pursued the philosophy

of selecting, evaluating, periodically monitoring and accompanying the various suppliers on a path of continuous improvement with the sole objective of creating continuous and lasting partnerships, supporting for the most part Italian companies, of which approximately 80% are headquartered in northern Italy.

In order to strengthen its commitment to sustainable development, the Group intends to share with all its suppliers the principles and rules of conduct that will specifically be elaborated in a Code of Conduct addressed to them which is currently being drafted. The aim is to define shared guidelines on social, environmental and governance issues to better ensure business continuity even in the face of logistical problems and adverse natural events.

The Presezzi Group is part of the Open-es Community, an online platform that serves as a support tool for the many companies involved in the energy transition challenge. This tool promotes collaboration and synergy between companies along production chains with the aim of creating value through an ethical, transparent and eco-friendly approach to business.

Objectives – Procurement Policy and Monitoring

A structured supply chain must be monitored and selected considering the inherent risks for the procurement of the components necessary for production, in order to guarantee the availability of material for the various production stages, diversify risks and have adequate guarantees for compliance with the expected time to market.

Through its **supplier qualification and monitoring** procedure, Presezzi Extrusion Group defines the criteria for the selection of its supply chain. Through a pre-assessment questionnaire, companies are asked for certain health and safety, quality and sustainability characteristics that allow their inclusion in the Group's Vendor List: the list of qualified suppliers. All qualified suppliers are then periodically assessed for their ability to guarantee consistency in the quality of supplies, the achievement of agreed financial targets, compliance with contractual terms and flexibility to customer requirements. Over the last few years, the Presezzi Group has included a number of questions related to ESG issues in its pre-assessment questionnaire, such as energy saving, the monitoring and management of waste generated, policies in place for the use of eco-sustainable or recycled materials, employee awareness of sustainability issues, work-life balance and any programmes to support

the local community and/or local associations. These environmental and social criteria did not contribute to the scoring of suppliers in 2023, but they will be included in the evaluation process in a structured and systematic manner from the 2024 financial year.

The Group's suppliers are asked to apply the same rules and assessments upstream in their supply chain, and to monitor the outcome of this application. The Group considers it of fundamental importance to activate and nurture an ongoing dialogue and transfer of best practices and skills with its suppliers, in order to obtain quality products and services on time.

Vendors on the Vendor List are reassessed annually through the questionnaire and an audit at their facilities. Should non-conformities or situations detrimental to the quality of the product/service emerge, the company shall restore its situation of acceptability in order to be able to continue the collaboration with Presezzi Extrusion Group.

Environmental Impacts



Energy consumption and energy efficiency



CO₂ emissions and climate change



Use of resources and circular economy

Environmental Policy

GRI Standards	3-3
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Through the development of state-of-the-art technologies, the Group strives to enable its customers to produce in a way that mitigates environmental impacts. The Group is committed to: periodically setting environmental protection objectives;

- engaging and collaborating with stakeholders, shareholders, local communities and local governments on environmental protection and the preservation of natural resources as priority objectives;
- minimising impacts on the environment;
- identifying potential risks in advance through a system of prevention of pollution, environmental accidents and environmental emergencies to minimise possible impacts on the environment;
- acting in accordance with applicable laws and regulations to reduce pollution and protect the environment;
- pursuing model achievements in environmental issues and promoting sustainable scientific and technological development;
- focusing on aspects of improving resource management and limiting impacts on biodiversity; optimising the use of raw materials;
- considering the potential environmental impact of systems, products and processes throughout their life cycle and in particular in the use and end-of-life phases;
- rationalising energy consumption and ensuring safety through process improvement;
- promoting an active role of workers, safety officers and managers in risk prevention.

The activities related to the production of machinery and plants generate an impact on the environment mainly due to energy consumption and atmospheric emissions. The Group is determined to mitigate these impacts through the development of innovative production solutions and processes, the monitoring of its carbon footprint—together with the adoption of related offsetting programmes—and the rationalisation of its energy consumption.

The companies of the Presezzi Group have certain environmental authorisations for their production activities. In particular, Presezzi Extrusion S.p.A. has the General Authorisation to Emissions into the Atmosphere issued by the province of Monza and Brianza, while Coim S.r.l. has the Single Environmental Authorisation (AUA) issued by the province of Brescia.

Energy

GRI Standards	3-3 302-1 302-3
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The focus on efficient management of energy consumption has led the Group to undertake actions aimed at reducing waste and achieving savings in terms of both money and consumption. The energy strategy is based on two pivotal elements: the acquisition of know-how and the simultaneous design of safe and efficient machinery, with the aim of making energy consumption more efficient.

Internal Energy Consumption

The share of energy consumption resulting from production processes is related to testing with respect to electrical and electro-technical installations and the use of machine tools.

In 2023, direct energy consumption increased compared to the previous year. This trend is attributable in particular to two factors: the increase in productivity and the use of two plants by Coim S.r.l., due to the move to new premises during the year. During the period of relocation to the new premises, Coim S.r.l. used both facilities to ensure business continuity,

which therefore led to an increase in electricity consumption. In addition, natural gas, which was only used for heating the workplaces, increased due to the installation of additional radiant tubes at the Vimercate site.

In the coming years, the Group is committed to improving its energy performance not only by monitoring consumption, but also by evaluating the possibility of using renewable energy sources and/or purchasing electricity with a guarantee of origin contract.

Energy consumed – GJ	2021 ¹	2022 ²	2023
Electricity			
Electricity purchased	2,376	2,493	2,673
	2,376	2,493	2,673
Of which from renewable sources	-	-	-
Fuel			
Diesel	-	1,597	1,210
Petrol	-	449	826
LPG	-	14	-
	-	2,060	2,036
Natural gas for heating			
Natural gas	5,176	4,325	6,084
	5,176	4,325	6,084
Total energy consumption – GJ	7,552	8,878	10,793
Renewable incidence	-	-	-

¹ Fuel-related energy consumption for company vehicles is not available for the year 2021.

² The Group's total energy consumption for the year 2022 has been restated, following improved processes for data collection that allowed the inclusion of fuel consumption. Conversion Sources in GJoules

- Electricity – ENEA Italian National Agency for New Technologies, Energy and Sustainable Economic Development
- Natural gas Italian Ministry of the Environment – National EU ETS parameters – Italy: News (minambiente.it)
- Fuel – DEFRA UK – Greenhouse gas reporting: conversion factors 2023 – GOV.UK (<https://www.gov.uk/>)

Energy Intensity

The energy intensity index is reported below as the ratio of total **energy consumption** to **hours worked**. The index calculation shows an improving situation in 2023: hours worked grow proportionally more than energy consumption, a sign that productivity grows more than energy demand.

Energy intensity	2021	2022 [*]	2023
Energy consumption (GJ)	7,552	8,878	10,793
Hours worked	351,603	396,000	483,422
Intensity index (GJ/hours workedx1,000)	21.48	22.42	22.33

^{*} The Group's total energy consumption for the year 2022 is restated, following improved processes for data collection that allowed the inclusion of fuel consumption.

The energy intensity index is also represented as the ratio of electricity consumed to hours worked. Here again, a positive trend can be seen for the Group, linked to increased productivity and internal energy efficiency.

Energy intensity	2021	2022	2023
Energy consumption (GJ)	2,376	2,493	2,673
Hours worked	351,603	396,000	483,422
Intensity index (GJ/hours workedx1,000)	6.76	6.29	5.53

Energy Saving and Energy Efficiency of Products

Presezzi Extrusion Group invests in energy-saving research and development projects. In the last 2 years, 9 patents have been filed on this topic. Here are some of the Group's innovations:

P.E. E.S.S. – Presezzi Extrusion Energy Saving System

The Group's strategy aimed at efficient energy consumption has resulted in the **development of an energy saving system, the Presezzi Extrusion Energy Saving System (P.E. E.S.S.)**. First presented in 2009 after 18 months of research and development, the system fully represents the Group's desire to **accompany customers in achieving considerable energy savings during production** while improving production performance and the quality of the extrudate.

In conventional systems, the pumps required to operate the press are continuously running, thus generating energy consumption even when not strictly necessary. The **P.E. E.S.S.**, on the other hand, is designed to reduce energy consumption by putting the hydraulic pumps on standby when the press is not running or when it does not need them at a particular stage of the extrusion cycle. Furthermore, in a conventional press, during the extrusion phase, in order to maintain a regular speed, the required amount of oil is supplied by the hydraulic pumps via the flow regulation system, which is controlled by servo valves. This means that, in addition to the energy consumption due to the dedicated pumps for servo valve control, there are conditions in which the main pumps are under-utilised and remain in rotation, wasting energy and heating up oil.

The **PE.ESS** system, on the other hand, allows the press to generate only the exact amount of oil actually required by the system to achieve the force and speed needed for extrusion. Thanks to the use of the inverter-controlled low-inertia motor and the fixed pump connected to it, the volume of oil delivered is exactly that required for the movement of the press during each operation. This system achieves a significantly higher performance than a system with servo valves and variable displacement pumps because, depending on demand, the pumps automatically switch on and off, and their speed is adjusted accordingly. Pumps that

are not needed during the extrusion phase are completely at rest, and there are no dedicated or auxiliary pumps that send oil to various services or pump excess oil to the drain.

The applications and advantages of the system designed are not limited to the presses designed by the Group. In fact, it should be emphasised that the **PE.ESS** can also be installed on existing presses for revamping: after studying the type and characteristics of the press, the existing hydraulic system is replaced with the new **PE.ESS**, with all necessary modifications and additions to the new parts, such as piping, electrical and electronic systems and software.

In general, whether it is chosen to replace existing conventional press systems or is integrated into the design of the Group's presses, the advantages of this type of solution range from a reduction in the power and size of the motors, to a reduction in the amount of oil used during the extrusion process, to greater pump efficiency, resulting in a significant reduction in the number of maintenance interventions required.

To date, the **P.E. E.S.S.** represents one of the two pillars of the Group's energy efficiency plan, which starts with a detailed and punctual analysis of the company's energy needs, through a mapping of the consumption that is to be made efficient. The benefits translate into: a) lower CO₂ emissions; b) lower electricity demand; c) lower gas use.

Z.P.E. – Zero Pollution Energy

The second pillar of the Group's energy efficiency strategy is another innovative system, the **Z.P.E. Zero Pollution Energy**: a magnetic induction furnace for billets made of aluminium or other non-ferrous materials. First sold in 2015, thanks to its low energy consumption (equivalent to 165 kWh), the **Z.P.E.** furnace can save energy compared to the other best induction heating solutions available on the market.

The billets are heated by the magnetic field that is generated during the rotation of the permanent magnets which are located inside the rotor of a coaxial motor. The magnetic flux lines that are created by the magnetic field penetrate deep into the material, thereby heating the billet. Depending on the maximum length of the billet, this solution involves dividing the billet into several zones so that the entire length of the billet is covered. Thanks to the different zones of the Z.P.E., which are independently controlled by frequency converters, it is possible to achieve different temperatures in the zones in the same cycle simply by using the selector switch that controls the rotation speed in each zone.

The **Z.P.E.** performs a precise calculation and control of the heating process taking into account the type of alloy and the initial temperature of the billet. The system automatically calculates the time that will be required for the process and the speeds to be used in each zone with real-time, automatic adjustment to achieve the desired temperature. When the billet is loaded into the furnace, it is mechanically clamped between a point, which becomes a reference point, and a movable mechanical stop that adjusts its position based on the length of the billet.

When the billet is clamped, the oven moves to cover the entire length of the billet and begin the heating cycle. The furnace moves in a horizontal direction using a linear actuator driven by a servomotor.

This system offers many advantages, particularly in terms of environmental impacts, such as: increased energy efficiency (over 82% better than any conventional system); energy savings; no water consumption for cooling; reduced CO₂ emissions.

Non-Ferrous Metal Billet Furnaces

The third pillar of the energy efficiency strategy is the creation of a **furnace used to process non-ferrous metals**, which allows the Group, and in this case, Coim S.r.l., to distinguish itself by having the highest energy efficiency on the market. This plant is used to heat the billets before they are loaded into the press to be extruded, and guarantees, in addition to considerable energy savings, an improvement in the final (extruded) product due to excellent homogeneity of heating.

Coim billet furnaces are universally recognised as high-performance and efficient by virtue of their **heat recovery** system, which achieves an optimal level of energy savings without compromising the heating dynamics, which are perfectly homogeneous. In this sense, the furnaces are reliable and characterised by important robustness.

Thanks to the solid know-how developed in-house, Coim is able to provide precise guarantees regarding the life of critical parts such as **refractory materials, heat-resistant rollers and burners**, as well as to reassure customers regarding **low maintenance costs**. Due to the generous dimensions of the furnaces and the high quality of the components installed, maintenance frequency and costs are significantly reduced.

EPD – Environmental Product Declaration

Given the character of the systems designed by the Group and their positive impacts, Presezzi Extrusion Group voluntarily decided to work towards obtaining the **Environmental Product Declaration (EPD)** for machinery equipped with P.E. E.S.S. and Z.P.E. systems in 2022.

The EPD is a declaration on the environmental performance of a product or service that follows the voluntary certification scheme expressed in the ISO 14025 standard ("Environmental Labels and Declarations – Type III Environmental Declarations"). Obtaining this type of certification requires a very structured and thorough process aimed at acquiring the key information needed to measure, monitor and implement targeted actions to reduce the impact of products on the environment and climate.

The Group uses the EPD mainly as an **objective assessment and communication tool** for the environmental performance of **P.E. E.S.S. and Z.P.E. systems** and **aluminium billet heating furnaces**. This assessment uses the technical methodology of Life Cycle Assessment (LCA), a procedure to quantify the potential environmental impacts generated by a product or service along the entire value chain. It is, therefore, a methodology that supports innovation, eco-efficiency, the circular economy and also the communication and marketing of more sustainable products.

The results of the LCA are then verified by an independent third party before being reported in the EPD, together with other information concerning the products under analysis, the company and its environmental policies. The outcome of this assessment is addressed not only to all the Group's stakeholders, but also to all those who are directly or indirectly involved in the use of the two systems defined by Presezzi Extrusion Group, or who are in any case beneficiaries of them.

Emissions

GRI Standards	3-3 305-1 305-2 305-4
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Climate Change Mitigation Measures

The Group's overall impact on atmospheric emissions has been significantly reduced thanks to the introduction of the **P.E. E.S.S. and Z.P.E. systems**. In fact, while these systems are designed to reduce energy consumption, their complementary benefit is a significant reduction in direct and indirect emissions associated with the Presezzi Group's production.

Direct and indirect emissions: GHG Scope 1 – Scope 2

Given the nature of the Presezzi Group's business and activities, the most significant atmospheric emissions are those related to greenhouse gases (GHG). Emissions of other pollutants, assessed according to the thresholds in Annex II of Regulation (EC) No 166/2006, are not relevant for the purposes of this document.

The emissions figure is in tonnes of carbon dioxide equivalent (carbon dioxide – tCO₂e) and refers to direct emissions (GHG Scope 1), relating to natural gas for heating and fuels used for company machinery, together with indirect emissions (GHG Scope 2) associated with the production of electricity purchased from the grid and consumed during the periods under consideration by the Group.

Scope 2 indirect emissions are presented on the basis of **location-based** and **market-based** methods. While the former requires accounting for emissions from electricity consumption by applying national average emission factors, the latter requires determining emissions by considering specific emission factors reported by suppliers. Where no specific contracts have been defined for the supply of electricity from renewable sources, the approach under consideration is to use national residual mix emission factors, where technically applicable/available.

Based on the data shown in the table below, there was an increase in direct Scope 1 emissions related to the installation of additional radiant tubes at the Vimercate site, which resulted in a higher consumption of natural gas for heating. Scope 2 indirect emissions, on the other hand, for both methodologies owe their trend to an increase in productivity and the use of two plants by Coim S.r.l. following its move to new premises during the year.

GHG/CO ₂ emissions – Scope 1 tCO ₂ e	2021 ¹	2022 ²	2023
Automotive fuel	-	144	139
Diesel	-	114	85
Petrol	-	30	54
LPG	-	1	-
Natural gas for heating	291	244	344
Total – Scope 1 emissions	291	388	483
GHG/CO₂ emissions – Scope 2 Location-based tCO₂e	2021	2022	2023
Electricity			
Scope 2 emissions Location-based	176	185	198
GHG/CO₂ emissions – Scope 1 + Scope 2 tCO₂e	2021	2022	2023
Total GHG emissions Scope 1	291	388	483
Total GHG emissions Scope 2 Location-based	176	185	198

¹ Fuel-related emissions for company vehicles are not available for the year 2021.

² The Group's emissions for the year 2022 have been restated following improved processes for data collection that allowed the inclusion of fuel consumption.

Sources

• Natural gas Italian Ministry of the Environment – National EU ETS parameters – Italy: News (minambiente.it)

• Fuel – DEFRA UK – Greenhouse gas reporting: conversion factors 2023 – GOV.UK (<https://www.gov.uk/>)

• Scope 2 Location-based – Italy – ISPRA – Italian Ministry of the Environment – ISPRA Efficiency & decarbonisation indicators ITA Europe 386-2023 Table 2.7 – GHG emission factors for total electricity production (g CO₂eq/kWh).

At present, Presezzi Extrusion Group does not use electricity from renewable sources, but the indirect Scope 2 emissions calculated using the market-based methodology are shown below for comparison purposes.

GHG/CO ₂ emissions – Scope 2 Market-based tCO ₂ e	2021	2022	2023
Electricity			
Scope 2 Market-based emissions	301	317	339
GHG/CO₂ emissions – Scope 1 + Scope 2 tCO₂e	2021	2022	2023
Total GHG emissions Scope 1	291	388	483
Total GHG emissions Scope 2 Market-based	301	317	339
Total	592	705	822

* The Group's emissions for the year 2022 have been restated following improved processes for data collection that allowed the inclusion of fuel consumption.

Sources

• Scope 2 Market-based – Italy – European Residual Mix | AIB (aib-net.org) – Table 2: Residual Mixes g/CO₂/kWh

Emission intensity

The emission intensity trend (ratio of total Scope 1 + Scope 2 Location-based emissions to the number of hours worked) is shown below. The trend is consistent with that of energy intensity and responds to the same causes.

Emission intensity (tCO₂e)	2021	2022*	2023
Emissions Scope 1 + Scope 2 Location based	467	573	681
Hours worked	351,603	396,000	483,422
Intensity index (tCO₂e/hours workedx1,000)	1.33	1.45	1.41

* The Group's emissions for the year 2022 have been restated following improved processes for data collection that allowed the inclusion of fuel consumption

The emission intensity index is also represented as the ratio of location-based Scope 2 emissions, indicative of the Group's electricity consumption, to hours worked. Consistent with what was reported for the energy intensity index for electricity, a decreasing trend can be seen in the ratio of Scope 2 emissions to hours worked.

Emission intensity (tCO₂e)	2021	2022	2023
Scope 2 Location-based emissions	176	185	198
Hours worked	351,603	396,000	483,422
Intensity index (tCO₂e/hours workedx1,000)	0.50	0.47	0.41

Indirect Emissions along the Value Chain: GHG Scope 3

As a preliminary activity for the purposes of reporting on overall GHG emissions, the Presezzi Group has identified the scope of the main categories of emissions resulting from activities not directly controlled by the organisation, but occurring upstream and downstream in its value chain (GHG Scope 3).

The scope of the analysis was based on the Greenhouse Gas (GHG) Protocol, which defines the criteria and methodologies to be applied in determining an organisation's direct and indirect emissions. In particular, the GHG Protocol takes 15 categories as reference for GHG Scope 3 emissions.

The process of identifying the relevant categories of the Presezzi Extrusion Group was carried out with the involvement of various figures and company functions, through interviews and in-depth analysis, in order to define a significance matrix, in line with the GHG Protocol.

The results of the analysis and the categories that were found to be relevant, based on the criteria of size, influence, risks and stakeholders involved, are presented below:

Category Scope 3 (GHG Protocol)	Description and Impact on the Presezzi Group
1 Products and services purchased (upstream)	Emissions related to the production of major pre-processed and finished products purchased and used in business processes, such as forged, alloyed and sheet metal products
4 Transport and distribution of purchased products (upstream)	Impact related to the transport and distribution of purchased products in vehicles and facilities not owned or managed by the Presezzi Group
6 Business trips (upstream)	Impact related to employee travel for work activities in vehicles not owned or controlled by the Presezzi Group, such as planes, trains, buses and rental cars
7 Employee commuting (upstream)	Impact related to the movement of Group employees between their homes and workplaces
9 Transport and distribution of finished products (downstream)	Emissions related to the transport and distribution of products sold to end consumers in vehicles not owned or controlled by the Group

In line with EU Directive 2022/2464 CSRD and ESRS (ESRS 1 Climate), the Presezzi Group is evaluating when and how to develop the calculation model to achieve full reporting of relevant Scope 3 emissions.

Waste

GRI Standards	3-3 306-1 306-2 306-3
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Waste generation is mainly related to non-hazardous waste, which includes non-reusable packaging associated with the purchase of products: electrical components, magnets, small parts, etc. Hazardous waste is in the minority (5.2% of the total weight of waste produced) and derives mainly from painting and washing activities. Hazardous waste increased slightly in 2023 as some materials not treated the previous year were disposed of, such as active carbon from the painting area.

The trend of waste generated in the three-year period is linked to the fact that, in general, the production of waste does not result from ordinary processing and its management responds to the need to optimise logistics and costs in dealing with the suppliers who collect it.

Except for special situations related to the accumulation of specific waste categories during the year and non-recurring activities, the share of waste sent for recovery is above 90%.

Waste by category (tons)	2021			2022			2023		
	Recovery	Disposal	Total	Recovery	Disposal	Total	Recovery	Disposal	Total
Hazardous waste									
Waste paints and varnishes containing organic solvents or other hazardous substances	-	0.93	0.93	-	0.16	0.16	-	0.13	0.13
Exhausted printing toners containing hazardous substances	-	0.02	0.02	-	-	-	-	-	-
Other emulsions	-	0.36	0.36	-	-	-	-	-	-
Other solvents and solvent mixtures	-	0.16	0.16	-	0.34	0.34	-	0.46	0.46
Absorbents, filter materials, rags and protective clothing contaminated with hazardous substances	-	0.64	0.64	-	0.20	0.20	0.35	0.43	0.78
Packaging containing residues of or contaminated by hazardous substances	0.58	-	0.58	0.39	-	0.39	0.92	-	0.92
Lead-acid batteries	-	0.04	0.04	0.07	-	0.07	-	-	-
Other insulation materials containing or consisting of hazardous substances	-	0.39	0.39	-	-	-	-	4.70	4.70
Spent activated carbon from flue gas treatment	-	2.19	2.19	-	-	-	-	2.66	2.66
Waste adhesives and sealants containing organic solvents or other hazardous substances	-	0.10	0.10	-	-	-	-	-	-
Inorganic waste containing hazardous substances	-	0.28	0.28	-	-	-	-	5.63	5.63
Discarded equipment containing hazardous components	-	-	-	-	0.16	0.16	-	-	-
Metal packaging containing hazardous solid porous dies	-	0.08	0.08	-	-	-	-	0.09	0.09
Spent tool bodies and grinding materials containing hazardous substances	-	-	-	-	-	-	0.29	-	0.29
Total	0.58	5.18	5.76	0.46	0.86	1.32	1.56	14.09	15.65

Non-hazardous waste									
Paper and cardboard packaging	17.29	-	17.29	16.53	-	16.53	37.86	-	37.86
Plastic packaging	0.02	-	0.02	-	-	-	-	-	-
Wooden packaging	44.28	-	44.28	79.40	-	79.40	98.69	-	98.69
Mixed material packaging	21.00	-	21.00	25.18	-	25.18	35.84	-	35.84
Inorganic waste	-	0.59	0.59	-	0.16	0.16	-	0.40	0.40
Other coatings and refractory materials from metallurgical processes	7.85	-	7.85	19.31	-	19.31	9.62	-	9.62
Coatings and refractory materials from non-metallurgical processes	-	54.54	54.54	-	0.95	0.95	-	-	-
Iron and steel	182.70	-	182.70	70.28	-	70.28	87.35	-	87.35
Cables	0.56	-	0.56	-	-	-	0.37	-	0.37
Aqueous suspensions containing paints and varnishes	-	0.13	0.13	-	-	-	-	-	-
Waste not otherwise specified	0.50	-	0.50	-	-	-	-	-	-
Components removed from discarded equipment	8.70	-	8.70	-	-	-	-	-	-
Organic waste	-	0.65	0.65	-	-	-	-	-	-
Aluminium	0.20	-	0.20	-	-	-	1.04	-	1.04
Plastic	0.33	-	0.33	-	-	-	-	-	-
Insulating materials	-	12.54	12.54	-	9.38	9.38	3.43	6.80	10.23
Plastic waste	0.15	-	0.15	-	-	-	-	-	-
Spent tool bodies and grinding materials	0.20	-	0.20	-	-	-	-	-	-
Sawdust, swarf, shavings, wood, chipboard and veneers	-	-	-	-	-	-	2.34	-	2.34
Total	283.78	68.44	352.22	210.70	10.49	221.19	276.54	7.20	283.74
Total	284.35	73.63	357.98	211.16	11.35	222.51	278.10	21.29	299.39
Waste sent for recovery	79.4%			94.9%			92.9%		

Human Resources

GRI Standards

3-3
401-2

Human Resources:
Employment and Skills
Development



Human Resources:
Diversity, Equity, Inclusion



Human Resource Management

People are one of the guiding principles of the Group's strategy and a key driver for sustainable development. The Group is committed to personnel management geared towards actively contributing to well-being inside and outside the organisation, as it finds in people's actions one of the three essential foundations for embarking on a path of sustainable development.

The commitment that the Group has decided to make to people particularly emphasises the following areas:

**DIVERSITY, EQUAL
OPPORTUNITIES AND
INCLUSION**

**TRAINING AND
PROFESSIONAL
DEVELOPMENT**

**TALENT ACQUISITION,
DEVELOPMENT AND
RETENTION**

**WELL-BEING, WORK-LIFE
BALANCE AND EMPLOYMENT
PROTECTION**

The strategy of growth and consolidation on the market focuses on a twofold direction: a) personnel training, as the main tool for skills development; b) the identification of tools to attract new talent that can bring value to the Group.

The Group has also launched the PEnjoy project, which includes numerous initiatives aimed at employees and their families to experience the corporate environment as a place for sharing experiences, personal growth and stimulating them to always do better.

Since 2021, a virtual idea box has been set up on the company homepage where each employee can anonymously share his or her views and make suggestions and proposals with reference to the company organisation and the topics promoted by the PEnjoy project.

All employees, regardless of contract type, are granted the flexible benefit provided for by the Metalworkers' National Labour Collective Agreement.

In 2022, the offices in Vimercate and Brescia were enlarged and the work space was increased, resulting in more comfortable working conditions. In addition, company climate surveys were launched and a policy on remote working was defined to promote work-life balance.

In addition, two team building days were held during the same year, where group activities were carried out with the Presezzi Group managers. The aim of this initiative was to foster communication and trust within the working group, as well as respect between people, improved problem solving and stress management at work.

The corporate climate survey has been revised to include a section on sustainability issues in the company since 2023.

In 2023, the welfare system for all Presezzi S.p.A. and Coim S.r.l. employees was confirmed, aimed at distributing gift cards/ vouchers for various product categories (baby products, clothing, shopping vouchers, electronics and large-scale retail trade) via an online platform. This platform also makes it possible to obtain coverage and reimbursement for incurred medical expenses, school expenses (school fees and canteen fees) and social security coverage.

Lastly, on the occasion of World Solidarity Day, which is celebrated every 20 November, the Group thought of actively involving its staff by promoting a food collection destined for local Caritas at three of the Group's locations (Vimercate, Mantua and Brescia). With this initiative, the company has set itself the ambition of making its employees aware of the importance of helping families in need. The Group's charity activities during 2023 were mainly aimed at children from less fortunate families, who, thanks to donations from employees in Vimercate, Castelbelforte, Castelvotati and Nuvolera, received stationery and toys.

Employment and Turnover

GRI Standards	3-3 401-1
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The identification and development of talent, as well as its attraction and retention, is a major challenge for the Group. The growth of the organisation is based on the ability to recruit, retain and develop qualified personnel with a high level of expertise, and knowledge of the products and markets in which the Group operates.

For the Group, contributing to the social, cultural and economic development of the community in which it operates is a priority, creating the conditions for sustainable development by supporting projects dedicated to the training and integration of young people from local schools.

Internship/work-related learning – Given the high level of know-how that is developed and applied on company products and processes, relations with the academic and school world are particularly relevant for the Group. In particular, Presezzi Extrusion Group maintains relations with schools in the Brescia, Mantua and Monza and Brianza areas, and universities in the area for research, knowledge sharing and student orientation activities. The Group also took part in Orientalavoro held at the Pertini Cultural Centre in Cinisello Balsamo (MI) in 2023 in order to meet young people and illustrate the professional paths that can be followed within a metalworking industry. The Group offers internships and alternating school-work opportunities with the aim of accompanying young students on their path to growth and insertion in the labour market.

Nurturing and supporting a passion for study and learning is a theme that is very dear to the Company, which pursues it by addressing young people directly. The selection and comparison process with the schools involves an initial cognitive interview with the student, followed by the signing of an agreement with the Institute and the joint drafting of a training plan to enrich the professional and human skills of the resource identified.

Hiring – Age Groups	2021			2022			2023		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Up to 30	2	21	23	3	36	39	4	31	35
From 30 to 50	2	12	14	1	21	22	4	24	28
Over 50	-	3	3	-	6	6	-	13	13
Total	4	36	40	4	63	67	8	68	76

Termination – Age Groups	2021			2022			2023		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Up to 30	-	6	6	-	13	13	-	13	13
From 30 to 50	2	7	9	-	10	10	-	13	13
Over 50	-	7	7	-	10	10	1	6	7
Total	2	20	22	-	33	33	1	32	33

As mentioned in chapter 2.3 Business Model and Strategy, Section I Employees, almost half of new hires are young people under 30, which is also the result of the aforementioned collaboration with schools. The data on terminations are more homogeneous compared to age groups.

The following table shows the reasons for terminations. The largest item, "other", refers to the termination of fixed-term contracts and apprenticeships that were subsequently renewed with other forms of contract. The second largest is voluntary exits.

Termination – By Motivation and Gender	2021			2022			2023		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Voluntary departures	1	12	13	-	20	20	-	13	13
Retirement	-	3	3	-	5	5	1	3	4
Dismissal	-	1	1	-	4	4	-	2	2
More	1	4	5	-	4	4	-	14	14
Total	2	20	22	-	33	33	1	32	33

Turnover	2021			2022			2023		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Positive turnover – recruitment	13.3%	23.1%	21.5%	12.9%	36.6%	33.0%	22.9%	33.7%	32.1%
Negative turnover – terminations	6.7%	12.8%	11.8%	-%	19.2%	16.3%	2.9%	15.8%	13.9%
Overall turnover	6.7%	10.3%	9.7%	12.9%	17.4%	16.7%	20.0%	17.8%	18.1%

Diversity, Equity, Inclusion and Equal Opportunities

GRI Standards	3-3 401-3 405-1 406-1
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The Group is committed to promoting an inclusive approach and a respectful working environment, and to making diversity a strategic advantage by fostering discussion, creativity and innovation. To pursue its commitment to spreading a culture based on respect for rights and valuing diversity, the Group operates in line with the Code of Ethics and the Group policies adopted to protect Human Rights and Diversity, drawing inspiration from international regulations and principles.

The policies constitute the ethical principles and standards of conduct to be adopted in the conduct of the Presezzi Group's business activities, such as: legality, morality, professionalism, dignity and equality.

As already mentioned in chapter 2.3 Business Model and Strategy, Section I Employees, the presence of women is limited due to the characteristics of the sector (Metalworkers' National Labour Collective Agreement).

As far as company population figures are concerned, there is an increase in the under-30 population. The Presezzi Group aims to recruit young people with specific skills through collaboration with vocational schools in the area.

Employees by category/by gender	2021			2022			2023		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Directors	-	1	1	-	1	1	-	1	1
Employees	28	105	133	32	120	152	39	135	174
Factory workers	3	66	69	3	81	84	3	102	105
Total	31	172	203	35	202	237	42	238	280

Employees by category/by gender (%)	2021			2022			2023		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Directors									
Employees	-%	0.5%	0.5%	-%	0.4%	0.4%	-%	0.4%	0.4%
Factory workers	13.8%	51.7%	65.5%	13.5%	50.6%	64.1%	13.9%	48.2%	62.1%
Total	1.5%	32.5%	34.0%	1.3%	34.2%	35.4%	1.1%	36.4%	37.5%
Total	15.3%	84.7%	100.0%	14.8%	85.2%	100.0%	15.0%	85.0%	100.0%

Employees by age group/ by gender	2021			2022			2023		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Up to 30	4	43	47	5	58	63	9	71	80
From 30 to 50	22	90	112	25	104	129	29	111	140
Over 50	5	39	45	5	40	45	4	56	60
Total	31	172	203	35	202	237	42	238	280

Employees by age group/ by gender %	2021			2022			2023		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Up to 30									
From 30 to 50	2.0%	21.2%	23.2%	2.1%	24.5%	26.6%	3.2%	25.4%	28.6%
Over 50	10.8%	44.3%	55.2%	10.5%	43.9%	54.4%	10.4%	39.6%	50.0%
Total	2.5%	19.2%	21.7%	2.1%	16.9%	19.0%	1.4%	20.0%	21.4%
Total	15.3%	84.7%	100.0%	14.8%	85.2%	100.0%	15.0%	85.0%	100.0%

Employees by category/age group	2021				2022				2023			
	Up to 30 years	30 to 50 years	Over 50 years	Total	Up to 30 years	30 to 50 years	Over 50 years	Total	Up to 30 years	30 to 50 years	Over 50 years	Total
Directors	-	1	-	1	-	1	-	1	-	1	-	1
Employees	24	88	21	133	28	103	21	152	41	102	31	174
Factory workers	23	23	23	69	35	25	24	84	39	37	29	105
Total	47	112	44	203	63	129	45	237	80	140	60	280

Employees by category/age group	2021				2022				2023			
	Up to 30 years	30 to 50 years	Over 50 years	Total	Up to 30 years	30 to 50 years	Over 50 years	Total	Up to 30 years	30 to 50 years	Over 50 years	Total
Directors	-%	0.5%	-%	0.5%	-%	0.4%	-%	0.4%	-%	0.4%	-%	0.4%
Employees	11.8%	43.3%	10.3%	65.5%	11.8%	43.5%	8.9%	64.1%	14.6%	36.4%	11.1%	62.1%
Factory workers	11.3%	11.3%	11.3%	34.0%	14.8%	10.5%	10.1%	35.4%	13.9%	13.2%	10.4%	37.5%
Total	23.2%	55.2%	21.7%	100.0%	26.6%	54.4%	19.0%	100.0%	28.6%	50.0%	21.4%	100.0%

Discrimination

During the reporting period and previous reporting periods, there were no incidents of discrimination based on ethnicity, colour, gender, religion, political opinion, national descent or social origin, as defined by the ILO (International Labour Organisation), or other relevant forms of discrimination involving internal and/or external stakeholders.

Parental Leave

The data on parental leave, an institution provided for by current legislation and which affected a total of 10 employees of the Presezzi Extrusion Group during 2023, are presented below. The gender breakdown of this piece of data obviously depends on the fact that the majority of Presezzi Extrusion Group employees are male. The data on leave days cover both optional and statutory parental leave. In 2023, parental leave in line with GRI, defined as leave granted following the birth of a child, amounted to 6 (five men and one woman).

Parental leave	2021			2022			2023		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Number of employees entitled to maternity/paternity leave	31	172	203	35	202	237	43	270	313
Number of employees who used maternity/paternity leave	5	9	14	3	7	10	3	7	10
Days	25	43	68	118	46	164	191	52	243
Number of employees who returned to work during the reporting period after taking maternity/paternity leave	4	6	10	3	6	9	2	7	9
Number of employees who returned to work after taking maternity/paternity leave and who are still employed by the organisation in the 12 months following their return	4	2	6	3	5	8	2	6	8
Rate of return to work for employees who have taken maternity/paternity leave	80%	67%	71%	100%	86%	90%	67%	100%	90%
Company retention rate of employees who have taken maternity/paternity leave	100%	100%	100%	75%	83%	80%	67%	100%	89%

Training

GRI Standards	3-3 404-1 404-3
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The Group's commitment to its employees includes training activities for all employees, so that they can maintain an advanced level of technical application skills on the one hand and, at the same time, enjoy a rich experience of personal growth. For the Group, promoting training activities means guaranteeing its employees the constant updating necessary to operate successfully in a rapidly evolving market and encouraging the adoption of individual behaviour and modes of interaction consistent with the guiding values of the company's corporate culture.

Training in the Group has always been considered the basis to be able to trigger creativity and innovation, to be able to easily assess the adoption of new and different approaches from the ordinary ones, and to be able to make the most of the distinctive professional and personal skills of each person to enable each one to make a difference. Demonstrating the importance the Group attaches to training, established structures and practices have been implemented in the company to support professional development, inclusion and integration.

In 2023, more than 23,700 hours of training were carried out, of which around 22,100 hours were dedicated to coaching employees to develop new skills. This figure is up from the training provided in 2022, amounting to almost 19,750 hours, of which more than 17,600 hours were dedicated to coaching.

Below is an indication of the average training hours per capita for the year 2023, excluding coaching hours. In 2022, when precise hours of training provided by gender and occupation were not available, the estimated average hours of training per capita was 8.8 hours.

Average training hours per capita	2023		
	Women	Men	Total
Directors	-	-	-
Employees	2.4	4.3	3.9
Factory workers	5.3	8.8	8.7
Total	2.7	6.2	5.7

The topics to be trained in 2023 are:

- Safety training
- Hydraulics training
- Customer service training
- Pneumatics training
- Spanish language training

The Group carried out coaching/training activities dedicated to a selection of employees interested in a change of professional role or the assignment of new tasks, to benefit from targeted and customised training/coaching courses with a dedicated consultant.

Each employee undergoes an annual skills assessment procedure that consists of three steps: receiving an online questionnaire for self-assessment; forwarding of the completed questionnaire to the manager, who in turn carries out an assessment of the employee's skills; the self-assessment and the manager's assessment are then collected by the personnel office, which organises the subsequent discussions.

Health and Safety at Work

GRI Standards	3-3
	403-1
	403-2
	403-3
	403-4
	403-5
	403-6
	403-7
	403-8
	403-9



Health and Safety at Work

Policies and the Management System

The Group protects and promotes the health and safety of workers by adopting preventive measures and disseminating a corporate culture oriented towards the highest level of compliance not only with applicable legal requirements and other prescriptions subscribed to in the field of occupational safety and hygiene, but also with the highest reference standards and the best applicable techniques to ensure the utmost care for risk reduction and continuous improvement of processes and work areas.

Presezzi Extrusion Group considers occupational health and safety to be an essential ethical and social necessity, and operates in full compliance with the requirements defined by the specific local regulations applicable in the various countries in which it operates. Given the Group's international vocation and the relative fragmentation of applicable regulations, the parent company has adopted an integrated Quality, Health and Safety at Work Management System that summarises the set of principles and behavioural rules aimed at reducing and eliminating the likelihood of the occurrence of injuries and accidents.

The presence of a prevention system that enables the Company to identify potential risks in advance is therefore accompanied by this Integrated Management System, which becomes an instrument of the system itself and defines the commitment of the parent company, its direct

subsidiaries and its main collaborators and stakeholders in the field of occupational health and safety protection.

In complying with the requirements of Legislative Decree 81/2008 (Risk Assessment – RAD, Single document on the assessment of risk from interference, Fire Risk Assessment, PPE, etc.) in the field of occupational safety, the Group scrupulously adopts all measures necessary or useful to reduce risks to the health and safety of workers, protecting them from possible accidents.

The employer has appointed the Health and Safety Officers (HSOs) and the competent doctor, figures in charge of protecting the safety of workers, and has drawn up the document assessing the risks present within the organisation in order to identify and adopt the appropriate prevention and protection measures.

The following persons were also appointed: Company System Manager, Management Representative, First Aid and Fire Fighting Team members.

In addition, on the subject of safety, all work procedures and the environments where they take place were analysed because ensuring a safe and healthy workplace is essential to prevent and reduce potential accidents and injuries to workers' health.

Health and Safety Training

All employees have general and specific training depending on the task as stipulated in the Risk Assessment Documents (RADs). For workers, first aid, safety and fire prevention courses were held during the year 2023, in addition to general and specific courses according to the State-Region agreement on safety training, for a total of 1,234 hours. All course participants received certificates of proficiency. Among the workers, the persons in charge of monitoring and activating safety procedures in the event of serious and immediate danger have been identified and appointed, with the assignment of specific tasks.

Occupational Health Services

The Group appointed a competent doctor for occupational medicine services. Workers are periodically subjected to medical surveillance examinations to ascertain their state of health in relation to the working environment and occupational risk factors associated with their work. Health surveillance is carried out by the competent doctor in the cases provided for by current legislation, European directives and the indications provided by the Advisory Commission referred to in Article 6, if the worker requests it and it is considered by the competent doctor to be related to work risks.

Worker Participation and Consultation and Communication on Health and Safety at Work

Group workers have appointed Health and Safety Officers (HSOs), for whom specific training is provided. HSOs are consulted at every RAD update and involved in the annual safety meeting.

Group Employee Health Services and Programmes

Employees of the Group's subsidiaries have access to supplementary health care services, preventive screening and discounts on medical services through membership of a specific fund.

Prevention and Mitigation of Occupational Health and Safety Impacts within Business Relationships

The Group is committed to preventing and mitigating adverse occupational health and safety impacts directly related to its activities and services through its business relations. Specifically, this commitment also translates into specific procedures laid down in the management system for services entrusted to third parties, including for the purposes of risk reduction and appropriate management of interference risks.

Process and Equipment Management

Group employees are provided with personal protective equipment as required, depending on their tasks and roles.

Workers Covered by an Occupational Health and Safety Management System

Presezzi Extrusion S.p.A. has UNI EN ISO 45001: 2018 certification, whereby 84.6% of the Presezzi Group's population is covered by an occupational health and safety management system.

Accidents at Work – Employees

Occupational accidents affected a limited number of Group employees during the two-year period under review and there were no serious and/or fatal accidents. In the reporting period, the Group did not encounter any cases of occupational diseases.

Work-related injuries		2021	2022	2023
Work-related injuries (No.)	No.			
Fatalities		-	-	-
High-consequence work-related injuries		-	-	-
Other work-related injuries		5	9	9
Total work-related injuries		5	9	9
Total hours worked (h)	h	351,603	396,000	483,422
Days of absence due to injuries (No.)	No.	321	313	165

It can be seen that, with the same number of accidents as in 2022, the frequency and severity indices both decreased in 2023. To minimise risks and safeguard the health safety of its employees, the Group monitors near misses, after which it takes corrective action.

Injury rate		2021	2022	2023
Injury Frequency rates (No. of injuries / hours worked x 1,000,000)	No.			
Fatalities		-	-	-
High-consequence work-related injuries		-	-	-
Other work-related injuries		14.22	22.73	18.62
Accident Severity rate (days without injuries / worked hours x 1,000)		0.91	0.79	0.34

Injuries – Other Workers

The current procedure for managing data on injuries at work provides for the systematic collection of data on “other workers”, i.e. workers who are not employees but whose work and/or workplace is controlled by the company. Such cases may particularly concern porters and external workers on whom the Group relies. It should also be noted that, during 2023, there were no reports from these suppliers of accidents occurring during their activities for the Group.

2.7

GRI

Content Index

Statement of Use	The Integrated Report of Presezzi Extrusion Group for the financial year 2023 [1 st January – 31 st December 2023] has been prepared according to the reporting option with reference to the GRI Standards.
GRI 1 Used Sector Standards Applicable	GRI 1 Foundation 2021 Not available

GRI Sustainability Reporting Standard		References Chapter / Paragraph
GRI 2 – General Disclosures – 2021 Version		
The Organisation and Its Reporting Practices		
2-1	Organisational details	2 Sustainability Report / Methodological Note 2 Sustainability Report / 2.1 Presezzi Extrusion Group / Profile
2-2	Entities included in the organisation's sustainability reporting	2 Sustainability Report / Methodological Note
2-3	Reporting period, frequency and contact point	2 Sustainability Report / Methodological Note
2-4	Restatements of information	2 Sustainability Report / Methodological Note
2-5	External assurance	2 Sustainability Report / Methodological Note
Activities and Workers		
2-6	Activities, value chain and other business relationships	2 Sustainability Report / 2.1 Presezzi Extrusion Group / Profile 2 Sustainability Report / 2.1 Presezzi Extrusion Group / Purpose & Mission 2 Sustainability Report / 2.1 Presezzi Extrusion Group / History of Presezzi Extrusion Group 2 Sustainability Report / 2.1 Presezzi Extrusion Group / Markets and World Presence 2 Sustainability Report / 2.2 Strategy and Sustainable Development / The Aluminium Supply Chain in Europe 2 Sustainability Report / 2.2 Strategy and Sustainable Development / Presezzi's Contribution to Sustainable Development: All in one 2 Sustainability Report / 2.3 Business Model and Strategy / Business and Production Lines 2 Sustainability Report / 2.3 Business Model and Strategy / Suppliers 2 Sustainability Report / 2.3 Business Model and Strategy / Customers 2 Sustainability Report / 2.3 Business Model and Strategy / Innovation and Sustainable Development
2-7	Employees	2 Sustainability Report / 2.3 Business Model and Strategy / Employees
2-8	Workers who are not employees	2 Sustainability Report / 2.3 Business Model and Strategy / Employees
Governance		
2-9	Governance structure and composition	2 Sustainability Report / 2.4 Governance and Business Conduct / Governance and Control Bodies
2-10	Appointment and selection of the highest governing body	2 Sustainability Report / 2.4 Governance and Business Conduct / Governance and Control Bodies

2-11	Chairperson of the highest governing body	2 Sustainability Report / 2.4 Governance and Business Conduct / Governance and Control Bodies
2-12	Role of the highest governance body in overseeing the management of impacts	2 Sustainability Report / 2.4 Governance and Business Conduct / Organisational Structure – The Delegation Process
2-13	Delegation of responsibility for impact management	2 Sustainability Report / 2.4 Governance and Business Conduct / Organisational Structure – The Delegation Process
2-14	Role of the highest governing body in sustainability reporting	2 Sustainability Report / 2.4 Governance and Business Conduct / Organisational Structure – The Delegation Process
2-15	Conflicts of interest	2 Sustainability Report / 2.4 Governance and Business Conduct / Governance and Control Bodies
2-16	Communication of criticalities	2 Sustainability Report / 2.4 Governance and Business Conduct / Organisational Structure – The Delegation Process
2-17	Collective knowledge of the highest governance body	2 Sustainability Report / 2.4 Governance and Business Conduct / Organisational Structure – The Delegation Process
2-18	Performance evaluation of the highest governing body	2 Sustainability Report / 2.4 Governance and Business Conduct / Governance and Control Bodies
2-19	Rules concerning remuneration	2 Sustainability Report / 2.4 Governance and Business Conduct / Governance and Control Bodies
2-20	Procedure for determining remuneration	2 Sustainability Report / 2.4 Governance and Business Conduct / Governance and Control Bodies
Strategies, Policies and Practices		
2-22	Sustainable Development Strategy Statement	Letter to Stakeholders
2-23	Policy commitment	2 Sustainability Report / 2.1 Presezzi Extrusion Group / Purpose & Mission 2 Sustainability Report / 2.2 Strategy and Sustainable Development / Presezzi's Contribution to Sustainable Development: All in one 2 Sustainability Report / 2.4 Governance and Business Conduct / The Code of Ethics – Responsible Business Conduct 2 Sustainability Report / 2.4 Governance and Business Conduct / Management Systems and Certifications
2-24	Integration of policy commitments	2 Sustainability Report / 2.1 Presezzi Extrusion Group / Purpose & Mission 2 Sustainability Report / 2.2 Strategy and Sustainable Development / Presezzi's Contribution to Sustainable Development: All in one 2 Sustainability Report / 2.4 Governance and Business Conduct / The Code of Ethics – Responsible Business Conduct 2 Sustainability Report / 2.4 Governance and Business Conduct / Management Systems and Certifications
2-25	Processes to remedy negative impacts	2 Sustainability Report / 2.4 Governance and Business Conduct / Management Systems and Certifications
2-26	Mechanisms for requesting clarification and raising concerns	2 Sustainability Report / 2.4 Governance and Business Conduct / The Code of Ethics – Responsible Business Conduct
2-27	Compliance with laws and regulations	2 Sustainability Report / 2.4 Governance and Business Conduct / Compliance
2-28	Membership associations	2 Sustainability Report / 2.4 Governance and Business Conduct / Associations
Stakeholder Engagement		
2-29	Approach to stakeholder engagement	2 Sustainability Report / 2.3 Business Model and Strategy / Stakeholders
2-30	Collective agreements	2 Sustainability Report / 2.3 Business Model and Strategy / Employees

GRI 3 – Material Topics – Version 2021

3-1	Process of determining material topics	<p>2 Sustainability Report / 2.5 Material Impacts and Topics / Impacts and Material Topics according to GRI Standards</p> <p>2 Sustainability Report / 2.5 Impacts and Material Topics / The Process of Identifying, Assessing and Prioritising Issues</p>
3-2	List of material topics	<p>2 Sustainability Report / 2.5 Impacts and Material Topics / Material Topics</p>
3-3	Management of material topics	<p>1 Economic and Financial Performance / Value Generated and Distributed</p> <p>2 Sustainability Report / 2.2 Strategy and Sustainable Development / Presezzi's Contribution to Sustainable Development: All in one</p> <p>2 Sustainability Report / 2.3 Business Model and Strategy / Business and Production Lines</p> <p>2 Sustainability Report / 2.3 Business Model and Strategy / Innovation and Sustainable Development</p> <p>2 Sustainability Report / 2.5 Impacts and Material Topics – Objectives and Actions</p> <p>2 Sustainability Report / 2.6 Sustainability Performance / Ethics and Integrity</p> <p>2 Sustainability Report / 2.6 Sustainability Performance / Product Quality, Conformity and Safety</p> <p>2 Sustainability Report / 2.6 Sustainability Performance / Supply Chain</p> <p>2 Sustainability Report / 2.6 Sustainability Performance / Environmental Impacts / Waste</p> <p>2 Sustainability Report / 2.6 Sustainability Performance / Environmental Impacts / Energy</p> <p>2 Sustainability Report / 2.6 Sustainability Performance / Environmental Impacts / Emissions</p> <p>2 Sustainability Report / 2.6 Sustainability Performance / Environmental Impacts / Waste</p> <p>2 Sustainability Report / 2.6 Sustainability Performance / Human Resources / Employment and Turnover</p> <p>2 Sustainability Report / 2.6 Sustainability Performance / Human Resources / Employment and Turnover</p> <p>2 Sustainability Report / 2.6 Sustainability Performance / Human Resources / Diversity, Equity, Inclusion and Equal Opportunities</p> <p>2 Sustainability Report / 2.6 Sustainability Performance / Human Resources / Training</p> <p>2 Sustainability Report / 2.6 Sustainability Performance / Occupational Health and Safety</p>

GRI Standards – Material Topics Report / Specific Indicators

Unless otherwise specified, the GRI Standards published in 2016 were used. GRI Standard 403 Occupational Health and Safety, published in 2018, was used for reports on Occupational Health and Safety; GRI Standard 306 Waste, published in 2020, was used for reports on Waste; GRI Standard 207, published in 2019, was used for reports on Taxes.

GRI Sustainability Reporting Standard		References Chapter / Paragraph
GRI 200	Economic Topics	
201	ECONOMIC PERFORMANCE	
201-1	Direct economic value generated and distributed	1 Economic and financial performance / Value generated and distributed
205	ANTI-CORRUPTION	
205-3	Confirmed incidents of corruption and actions taken	2 Sustainability Statement / 2.6 Sustainability Performance / Ethics and Integrity
206	ANTI-COMPETITIVE BEHAVIOUR	
206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	2 Sustainability Statement / 2.6 Sustainability Performance / Ethics and Integrity
207	TAXES 2019	
207-1	Approach to tax	2 Sustainability Statement / 2.6 Sustainability Performance / Ethics and Integrity
207-2	Tax governance, control and risk management	2 Sustainability Statement / 2.6 Sustainability Performance / Ethics and Integrity
207-3	Stakeholder engagement and management of concerns related to tax	2 Sustainability Statement / 2.6 Sustainability Performance / Ethics and Integrity
GRI 300	Environmental Issues	
302	ENERGY	
302-1	Energy consumption within the organisation	2 Sustainability Statement / 2.6 Sustainability Performance / Environmental Impacts / Energy
302-3	Energy intensity	2 Sustainability Statement / 2.6 Sustainability Performance / Environmental Impacts / Energy
305	EMISSIONS	
305-1	Direct (Scope 1) GHG emissions	2 Sustainability Statement / 2.6 Sustainability Performance / Environmental Impacts / Emissions
305-2	Energy indirect (Scope 2) GHG emissions	2 Sustainability Statement / 2.6 Sustainability Performance / Environmental Impacts / Emissions
305-4	GHG emissions intensity	2 Sustainability Statement / 2.6 Sustainability Performance / Environmental Impacts / Emissions
306	WASTE	
306-1	Waste generation and significant waste-related impacts	2 Sustainability Statement / 2.6 Sustainability Performance / Environmental Impacts / Waste
306-2	Management of significant waste-related impacts	2 Sustainability Statement / 2.6 Sustainability Performance / Environmental Impacts / Waste
306-3	Waste generated	2 Sustainability Statement / 2.6 Sustainability Performance / Environmental Impacts / Waste
308	SUPPLIER ENVIRONMENTAL ASSESSMENT	
308-1	New suppliers that were screened using environmental criteria	2 Sustainability Statement / 2.6 Sustainability Performance / Supply Chain
GRI 400	Social Issues	
401	EMPLOYMENT	

401-1	New employee hires and employee turnover	2 Sustainability Statement / 2.6 Sustainability Performance / Human Resources / Employment and Turnover
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	2 Sustainability Statement / 2.6 Sustainability Performance / Human Resources / Employment and Turnover
401-3	Parental leave	2 Sustainability Statement / 2.6 Sustainability Performance / Human Resources / Diversity, Equity, Inclusion and Equal Opportunities
403	OCCUPATIONAL HEALTH AND SAFETY – 2018	
403-1	Occupational Health and Safety Management System	2 Sustainability Statement / 2.6 Sustainability Performance / Occupational Health and Safety
403-2	Hazard identification, risk assessment and incident investigation	2 Sustainability Statement / 2.6 Sustainability Performance / Occupational Health and Safety
403-3	Occupational health services	2 Sustainability Statement / 2.6 Sustainability Performance / Occupational Health and Safety
403-4	Worker participation, consultation and communication on occupational health and safety	2 Sustainability Statement / 2.6 Sustainability Performance / Occupational Health and Safety
403-5	Worker training on occupational health and safety	2 Sustainability Statement / 2.6 Sustainability Performance / Occupational Health and Safety
403-6	Promotion of worker health	2 Sustainability Statement / 2.6 Sustainability Performance / Occupational Health and Safety
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	2 Sustainability Statement / 2.6 Sustainability Performance / Occupational Health and Safety
403-8	Workers covered by an occupational health and safety management system	2 Sustainability Statement / 2.6 Sustainability Performance / Occupational Health and Safety
403-9	Work-related injuries	2 Sustainability Statement / 2.6 Sustainability Performance / Occupational Health and Safety
404	TRAINING AND EDUCATION	
404-1	Average hours of training per year per employee	2 Sustainability Statement / 2.6 Sustainability Performance / Human Resources / Training
404-3	Percentage of employees receiving regular performance and career development reviews	2 Sustainability Statement / 2.6 Sustainability Performance / Human Resources / Training
405	DIVERSITY AND EQUAL OPPORTUNITY	
405-1	Diversity of governance bodies and employees	2 Sustainability Statement / 2.6 Sustainability Performance / Human Resources / Diversity, Equity, Inclusion and Equal Opportunities
406	NON-DISCRIMINATION	
406-1	Incidents of discrimination and corrective actions taken	2 Sustainability Statement / 2.6 Sustainability Performance / Human Resources / Diversity, Equity, Inclusion and Equal Opportunities
414	SUPPLIER SOCIAL ASSESSMENT	
414-1	New suppliers that were screened using social criteria	2 Sustainability Statement / 2.6 Sustainability Performance / Supply Chain
416	CUSTOMER HEALTH AND SAFETY	
416-1	Assessment of the health and safety impacts of product and service categories	2 Sustainability Statement / 2.6 Sustainability Performance / Product Quality, Conformity and Safety
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	2 Sustainability Statement / 2.6 Sustainability Performance / Product Quality, Conformity and Safety
417	MARKETING AND LABELLING	
417-2	Incidents of non-compliance concerning product and service information and labelling	2 Sustainability Statement / 2.6 Sustainability Performance / Product Quality, Conformity and Safety
417-3	Incidents of non-compliance concerning marketing communications	2 Sustainability Statement / 2.6 Sustainability Performance / Product Quality, Conformity and Safety
418	CUSTOMER PRIVACY	
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	2 Sustainability Statement / 2.6 Sustainability Performance / Ethics and Integrity

Other **Information**

3.1

Information on Related Party Transactions

In relation to the disclosure requirements set forth in Article 2427(22-bis) of the Italian Civil Code, please refer to the parent company's Notes to the Financial Statements (paragraph **"Information on Transactions with Related Parties"**).

3.2

Companies Excluded due to Heterogeneity

No companies were excluded due to heterogeneity.

3.3

Treasury Stock and Shares in Parent Companies

Group companies do not hold any treasury shares or shares in parent companies.

3.4

Information on Risks and Uncertainties Pursuant to Art. 2428(3)(6-bis) of the Italian Civil Code

Pursuant to Article 2428(2)(6-bis) of the Italian Civil Code, below we provide information on the use of financial instruments, insofar as they are relevant to the valuation of the balance sheet and financial situation.

No new risk-generating elements were reported, other than those already described in the report accompanying the financial statements for the year ending 31/12/2022:

- exchange rate risks;
- interest rate risks;
- risks related to third-party liability actions;
- risks related to exposure to a few customers and/or suppliers and/or lenders;
- risks associated with access to sources of funding;
- business-related risks;
- personnel-related risks.

The behaviour adopted by Group companies to prevent or mitigate the aforementioned risks also remained virtually unchanged:

- favouring the Euro as the reference currency to denominate supply contracts or, where these are expressed in non-EU currencies (mainly USD), resorting to internal hedging transactions or forward contracts/options in foreign currencies to minimise the impact of possible exchange rate fluctuations on sales prices;
- systematically investing in R&D activities to make the Group's products safer and better performing, immediately preventing the occurrence of damaging events that could trigger liability claims;
- constantly monitoring and developing insurance guarantees both in terms of the geographical scope of coverage and in terms of limits, also by having a leading insurance brokerage company constantly map out insurable risks;
- operating with a view to increasingly diversifying the portfolio of customers and markets, in order to spread the business risk and benefit from the alternation between the respective economic cycles;
- working to continuously improve cash flow (both as an absolute value and in terms of flows), reducing overall exposure, optimising debt ageing and improving creditworthiness, so as to facilitate access to the financial resources required by industrial and investment activities;
- taking care of the quality and status of customers. To date, commercial risk remains at absolutely normal levels. The Group also takes particular care in using payment methods that guarantee the regular solvency of the credit.
- taking care of the development of the working environment in the Group's companies, ensuring that human and professional relations always feature the utmost cooperation while respecting each one's role; to date, there is no record of facts that could give rise to claims for compensation or complaints of any kind by current or terminated personnel in relation to their working relationship with the Group's companies.

Credit Risk

The data show that the financial assets of the Group's companies have a good credit quality.

Liquidity Risk

It should be noted that:

- Group companies hold financial assets for which there is a liquid market and which are readily saleable to meet liquidity needs;
- There are debt instruments or other credit lines to meet liquidity needs;
- Group companies hold deposits with credit institutions to meet liquidity needs;
- There are different sources of funding;
- There are no significant concentrations of liquidity risk when it comes to financial assets and funding sources.

3.5

Use of Financial Instruments Relevant to the Evaluation of the Financial Position and Economic Performance of the Financial Year

Pursuant to and for the purposes of Article 2428(3)(6-bis) of the Italian Civil Code, it should be noted that the parent company has entered into an IRS-type hedging contract to cover the risk of rising interest rates. Please refer to the information in the Notes to the Financial Statements for further details (paragraph **"Information on Value of Derivative Financial Instruments"**).

3.6

Major Events that Occurred after the End of the Financial Year

No significant events occurred after the end of the financial year.

Foreseeable Development of **Operations**

4.1 Foreseeable Development of Operations

As of the date of writing, the Group has a large order book, both in terms of quantity and quality, amounting to EUR 260 million.

On the basis of the above, we believe that we can express a positive opinion on the course of operations in the coming months, although we are aware that we must maintain constant tension on controlling the workload and related costs. For the time being, the company's business activity is proceeding smoothly thanks to the investment choices made over the past financial years, which have created a solid business base, and also thanks to the Group's general approach, which increases business opportunities, thus ensuring greater resilience and responsiveness to an extremely fluid general environment.

Consolidated Financial Statement 31/12/2023

Balance Sheet

Balance Sheet Assets	31/12/2023	31/12/2022
A) Receivables from shareholders for payments still due		
(of which already recalled)		
B) Fixed Assets		
<i>I. Intangible</i>		
1) Start-up and expansion costs		
2) Development costs	4,578,574	5,019,292
3) Industrial Patent and Intellectual Property Rights	1,353,940	1,772,349
4) Concessions, licences, trademarks and similar rights		
5) Start-up	99,882	149,822
6) Assets under construction and advances	365,704	
7) Others	193,523	97,906
	6,591,623	7,039,369
<i>II. Materials</i>		
1) Land and Buildings	10,301,370	10,251,825
2) Plants and machinery	664,672	454,603
3) Industrial and commercial equipment	324,384	262,326
4) Other Assets	845,325	620,476
5) Assets under construction and advances	1,943,433	1,920,829
	14,079,184	13,510,059
<i>III. Financial</i>		
1) Investments in:		
a) non-consolidated subsidiaries		
b) affiliated companies		

	c) parent companies		
	d) companies controlled by parent companies		
	d-bis) other companies	14.008	14.008
		14.008	14.008
2) Receivables			
	a) from non-consolidated subsidiaries		
	due within the next financial year		
	due beyond the next financial year	32,000	
		32,000	
	b) from affiliated companies		
	due within the next financial year		
	due beyond the next financial year		
	c) from parent companies		
	due within the next financial year		304,206
	due beyond the next financial year	2,049,866	2,128,856
		2,049,866	2,433,062
	d) from companies controlled by parent companies		
	due within the next financial year		
	due beyond the next financial year		
	d-bis) from others		
	due within the next financial year	1,120,600	1,093,730
	due beyond the next financial year	3,338	507,547
		1,123,938	1,601,277
		3,205,804	4,034,339

3) Other securities		205,766	105,766
4) Derivative financial instruments receivable			
		3,425,578	4,154,113
Total fixed assets		24,096,385	24,703,541
C) Current assets			
I. Inventories			
1) Raw materials, ancillary materials and consumables		4,612,924	2,684,348
2) Work in progress and semi-finished products			
3) Contract work in progress		179,618,677	114,977,909
4) Finished products and goods		2,359,596	1,092,066
5) Advances		11,848,454	8,580,343
		198,439,651	127,334,666
II. Re- ceivables			
1) From customers			
	due within the next financial year	49,763,213	36,359,721
	due beyond the next financial year	1,988,600	2,441,891
		51,751,813	38,801,612
2) From non-consolidated subsidiaries			
	due within the next financial year	254,149	7,447
	due beyond the next financial year		
		254,149	7,447
3) From affiliated companies			
	due within the next financial year		
	due beyond the next financial year		
4) From parent companies			
	due within the next financial year	6,060	465
	due beyond the next financial year		
		6,060	465
5) From companies subject to the control of parent companies			
	due within the next financial year	3,512,849	
	due beyond the next financial year		

		3,512,849	
5-bis) For tax credits			
	due within the next financial year	9,536,267	7,786,457
	due beyond the next financial year		
		9,536,267	7,786,457
5-ter) For deferred tax assets			
	due within the next financial year	174,276	91,116
	due beyond the next financial year		
		174,276	91,116
5-quater) towards others			
	due within the next financial year	103,082	217,374
	due beyond the next financial year		
		103,082	217,374
		65,338,496	46,904,471

III. Financial Assets Not Constituting Fixed Assets			
1) Investments in non-consolidated subsidiaries			
2) Investments in affiliated companies			
3) Investments in parent companies			
3-bis) Equity Investments in Companies Controlled by Parent Companies			
4) Other equity investments			
4) Other participations			
5) Derivative financial instruments receivable	662,165	1,081,201	
6) Other securities	15,925,241	7,645,959	
6) Financial assets for centralised treasury management			
	16,587,406	8,727,160	
IV. Cash and cash equivalents			
1) Bank and postal deposits	23,363,031	36,894,756	
2) Cheques			

3) Cash and equivalents in hand	48,542	47,816
	23,411,573	36,942,572
Total current assets	303,777,126	219,908,869
D) Accruals and deferrals	1,045,692	474,566
Total assets	328,919,203	245,086,976
Balance Sheet Liabilities	31/12/2022	31/12/2021
A) Net assets		
I. Capital	3,000,000	3,000,000
II. Share premium reserve		
III. Revaluation reserve		
IV. Legal reserve	492,100	220,000
V. Statutory reserves		
VI. Other reserves, separately indicated		
Extraordinary reserve	1,306,334	20,303
Reserve from derogations pursuant to Article 2423 of the Italian Civil Code		
Reserve shares (quotas) of the parent company		
Equity investment revaluation reserve		
Capital Increase Payments		
Payments on account of future capital increase		
Capital Contribution payments		
Payments to cover losses		
Share capital reduction reserve		
Merger Surplus Reserve		
Reserve for unrealised exchange gains	183,461	
Profit adjustment reserve		
Various other reserves		
Capital Grant Fund (Art. 55 Consolidated Act)		
Provisions for tax suspension reserves		
Reserves from subsidised contributions (Law No. 576/1975)		
Provisions of capital gains provided by Article 2 of Law No. 168/12		
Provisions for capital gains under Legislative Decree No. 124/1933		
Non-distributable reserve pursuant to Art. 2426	3,769,815	2,236,462
EUR conversion reserve	2	
Tax amnesty reserve		
Customisable account		
Unavailable reserve for suspended depreciation Legislative Decree 104/20		

Difference from rounding to the nearest EUR unit	(2)	
Others...	280,191	
Reserve from third-party relationships to earmarked assets		
Foreign Consolidation Translation Reserve		
Consolidation reserve	2,772,636	2,772,635
	8,312,437	5,029,400
VII. Reserve for expected cash flow hedging transactions	662,165	1,081,201
VIII. Retained earnings (losses)	3,831,745	2,720,388
IX. Profit (loss) for the year	9,745,374	5,446,495
Loss set-off in the year		
X. Negative reserve for treasury shares in portfolio		
Total group equity	26,043,821	17,497,484
-) Capital and reserves of third parties	1,251,155	1,011,058
-) Profit (loss) for the year attributable to minority interests	309,105	240,096
Total shareholders' equity attributable to minority interests	1,560,260	1,251,154
Total consolidated shareholders' equity	27,604,081	18,748,638
B) Provisions for risks and charges		
1) Provisions for pension liabilities and similar obligations	345,833	295,833
2) Provisions for taxes, including deferred taxes	164,179	149,276
3) Derivative financial instrument liabilities		
4) Others	4,909,381	1,400,000
5) Consolidation provision for future risks and charges		
Total provisions for risks and charges	5,419,393	1,845,109
C) Employee severance indemnities	3,460,858	3,040,145
D) Payables		
1) Bonds		
- due within the next financial year	1,472,019	1,137,935
- due beyond the next financial year	3,441,025	4,804,079
	4,913,044	5,942,014
2) Convertible Bonds		
- due within the next financial year		
- due beyond the next financial year		
3) Payables to shareholders for loans		
- due within the next financial year		
- due beyond the next financial year		

4) Due to Banks		
- due within the next financial year	8,190,085	6,468,827
- due beyond the next financial year	13,751,599	13,619,058
	21,941,684	20,087,885
5) Payables to other lenders		
- due within the next financial year		
- due beyond the next financial year		
6) Advances		
- due within the next financial year	215,714,556	146,876,904
- due beyond the next financial year	4,197,240	5,263,000
	219,911,796	152,139,904
7) Accounts Payable to Suppliers		
- due within the next financial year	32,109,627	30,006,264
- due beyond the next financial year		
	32,109,627	30,006,264
8) Debts represented by debt securities		
- due within the next financial year		
- due beyond the next financial year		
9) Payables to non-consolidated subsidiaries		
- due within the next financial year	287,588	
- due beyond the next financial year		
	287,588	
10) Payables to associated companies		
- due within the next financial year		
- due beyond the next financial year		
11) Payables to parent companies		
- due within the next financial year		
- due beyond the next financial year		
11-bis) Payables to companies controlled by parent companies		
- due within the next financial year	5,021,148	6,824,054
- due beyond the next financial year		

Profit and Loss Account

	5,021,148	6,824,054
12) Tax Payables		
- due within the next financial year	3,772,565	3,233,835
- due beyond the next financial year		
	3,772,565	3,233,835
13) Payables to Social Security Institutions		
- due within the next financial year	804,521	624,520
- due beyond the next financial year		
	804,521	624,520
14) Other debts		
- due within the next financial year	1,698,697	1,068,763
- due beyond the next financial year	1,047,357	651,015
	2,746,054	1,719,778
Total debts	291,508,027	220,578,254
E) Accruals and deferrals	926,844	874,830
Total liabilities	328,919,203	245,086,976
Profit and Loss Account	31/12/2023	31/12/2022
A) Production value		
1) Revenues from sales and services	104,749,589	92,009,428
2) Changes in inventories of work in progress, semi-finished and finished products	1,417,531	225,519
3) Changes in contract work in progress	64,640,767	38,406,198
4) Increases in fixed assets for internal work	760,148	806,396
5) Other income and revenues with capital grants shown separately		
various	1,167,811	1,308,278
operating grants	402,234	243,978
	1,570,045	1,552,256
Total value of production	173,138,080	132,999,797
B) Production costs		
6) For raw and ancillary materials, consumables and goods	106,067,569	83,596,844
7) For services	23,621,779	19,715,450
8) For leased assets	2,062,782	1,398,085
9) For personnel		
a) Wages and salaries	12,630,145	10,550,476
b) Social Security contributions	3,453,398	2,950,753
c) Severance pay	777,429	862,218
d) Pensions and similar benefits	57,289	47,100
e) Other costs	100,467	200,290

	17,018,728	14,610,837
10) Amortisation, depreciation and impairment		
a) Amortisation of the intangible fixed assets	1,779,099	1,745,027
b) Depreciation of tangible fixed assets	713,976	624,097
c) Other write-downs of fixed assets		221,936
d) Write-downs of receivables included in current assets and cash and cash equivalents	900,522	216,901
	3,393,597	2,807,961
11) Changes in inventories of raw, ancillary and consumable materials and goods	(1,928,576)	(1,175,025)
12) Provision for risks	500,000	500,000
13) Other Provisions	150,000	
14) Other operating expenses	436,679	563,011
Total production costs	151,322,558	122,017,163
Difference between value and cost of production (A-B)	21,815,522	10,982,634
C) Financial income and expenses		
15) Income from shares with separate disclosure of income from subsidiaries and associated companies and income from parent companies and companies controlled by them:		
- from subsidiaries		
- from related companies		
- from parent companies		
- from companies controlled by parent companies		
- others		
16) Other financial income:		
a) from accounts receivable included in fixed assets with separate disclosure of those relating to subsidiaries and associated companies and those relating to parent companies and companies controlled by them:		
- from subsidiaries	1,596	7,447
- from related companies		
- from parent companies	72,182	
- from companies controlled by parent companies		
- others		10,726
	73,778	18,173
b) of securities included in fixed assets that do not constitute equity investments	574	523
c) of securities included in current assets that do not constitute equity investments	394,110	

d) income other than the above with separate disclosure of income from subsidiaries and associated companies and income from parent companies and companies controlled by them:		
- from subsidiaries		
- from related companies		
- from parent companies		
- from companies controlled by parent companies		
- others	68,284	375,189
	68,284	375,189
	536,746	393,885
17) Interest and other financial charges with separate disclosure of those relating to subsidiaries and associates and those relating to parent companies and companies controlled by them:		
- from non-consolidated subsidiaries		
- from related companies		
- from parent companies		
- from companies controlled by parent companies		
- others	1,791,073	2,084,485
	1,791,073	2,084,485
17-bis) Foreign Exchange Gains and Losses	256,830	(712,191)
Total financial income and expenses	(997,497)	(2,402,791)
D) Value Adjustments on Financial Assets		
18) Revaluations		
a) of equity investments		
in affiliated companies		
in subsidiaries		
in parent companies		
in companies controlled by parent companies		
in other enterprises		
b) of financial fixed assets not constituting equity investments		
c) of securities included in current assets that do not constitute equity investments		
d) of derivative financial instruments		
e) of financial assets for centralised treasury management		
f) with equity method		
19) Write-downs:		
a) of equity investments	4,009,381	16,441
b) of financial fixed assets not constituting equity investments		
c) of securities included in current assets that do not constitute equity investments	303,947	
d) of derivative financial instruments		
e) of financial assets for centralised treasury management		
f) with the equity method		
	4,313,328	16,441
Total value adjustments of financial assets	(4,313,328)	(16,441)

Cash Flow Statement

Description - indirect method		financial year 31/12/2023	financial year 31/12/2022
A Cash flow from operating activities (indirect method)			
Profit (loss) for the year		10,054,479	5,686,591
Income Taxes		6,450,218	2,876,811
Interest expense/(income)		1,339,081	1,690,600
(Dividends)			
(Gains)/Losses on the disposal of assets		(5,781)	(1,500)
1 Profit (loss) for the year before income tax, interest, dividends and capital gains/losses on disposal		17,837,997	10,252,502
Adjustments for non-monetary items not reflected in net working capital			
Accruals provision		2,377,952	1,847,273
Depreciation of fixed assets		2,493,075	2,369,123
Impairment losses		4,009,380	16,441
Value adjustments to financial assets and liabilities of derivative financial instruments not involving monetary movements			
Other adjustments up/(down) for non-monetary items		(662,926)	(574,649)
Total adjustments for non-monetary items not reflected in net working capital		8,217,481	3,658,188
2 Cash flow before changes in net working capital		26,055,478	13,910,690
Changes in net working capital			
Decrease/(Increase) in inventories		(71,254,985)	(45,723,286)
Decrease/(Increase) in trade receivables		(13,850,726)	(19,907,242)
Increase/(Decrease) in trade payables		2,103,362	7,866,382
Decrease/(Increase) in accrued income and prepaid expenses		(571,126)	113,325
Increase/(Decrease) in accrued expenses and deferred income		52,014	(136,914)
Other decreases/(Other increases) in net working capital		61,983,088	60,242,230
Total changes in net working capital		(21,538,373)	2,454,495
3 Cash flow after changes in net working capital		4,517,105	16,365,185
Other corrections			
Interest received/(paid)		(1,339,081)	(1,690,600)
(Income taxes paid)		(5,672,892)	(851,642)
Dividends received		(780,000)	
(Use of funds)		(356,715)	(990,118)
Other collections/(payments)			
Total other adjustments		(8,148,688)	(3,532,360)
Cash flow from operating activities (A)		(3,631,583)	12,832,825
B Cash flows from investing activities			
Tangible fixed assets			
(Investments)		(3,333,101)	(2,703,891)
Disinvestments		2,055,781	1,500
Intangible fixed assets			
(Investments)		(571,205)	(117,309)

Disinvestments		
Financial fixed assets		
(Investments)	(1,159,084)	(2,203,856)
Disinvestments	887,619	2,627,262
Financial assets not held as fixed assets		
(Investments)	(8,583,228)	(5,143,660)
Disinvestments		
(Acquisition of subsidiaries net of cash and cash equivalents)		
Disposal of subsidiaries net of liquid assets		
Cash flow from investing activities (B)	(10,703,218)	(7,539,954)
C Cash flows from financing activities		
Third-party means		
Increase/(Decrease) short-term payables to banks	(7,398)	2,988,620
Funding start-up	8,201,035	
(Repayment of loans)	(7,389,835)	(5,160,982)
Own means		
Paid-in capital increase		
(Repayment of capital)		
Disposal/(Purchase) of treasury shares		
(Dividends and interim dividends paid)		
Cash flow from financing activities (C)	803,802	(2,172,362)
Increase (decrease) in cash and cash equivalents (A ± B ± C)	(13,530,999)	3,120,509
Exchange rate effect on cash and cash equivalents		
Cash and cash equivalents at beginning of year		
Bank and postal deposits	36,894,756	33,785,907
Cheques		
Cash and valuables in the till	47,816	36,156
Total cash and cash equivalents at beginning of year	36,942,572	33,822,063
Of which not freely usable		
Cash and cash equivalents at year-end		
Bank and postal deposits	23,363,031	36,894,756
Cheques		
Cash and valuables in the till	48,542	47,816
Total cash and cash equivalents at end of year	23,411,573	36,942,572
Of which not freely usable		
Acquisition or disposal of subsidiaries		
Total fees paid or received		
Part of the fees consisting of liquid assets		
Cash acquired or disposed of in the acquisition/disposal of subsidiaries		
Book value of assets/liabilities acquired or sold		

Notes to the Consolidated Financial Statements

Notes to the Accounts, Initial Part

The Consolidated Financial Statements of PRESEZZI EXTRUSION S.p.A. as at 31st December 2023 have been prepared in accordance with the provisions of Legislative Decree 127/1991, Articles 2423 ff. of the Italian Civil Code, as amended by Legislative Decree 139/2015, as well as supplemented by the Italian accounting standards developed by the Italian Accounting Body (OIC) in their 2016 revised version. In particular, the general clauses for the construction of the financial statements (Art. 2423 of the Italian Civil Code), its drafting principles (Art. 2423-bis of the Italian Civil Code) and the valuation criteria established for the individual items (Art. 2426 of the Italian Civil Code) have been met, without applying any of the exceptions provided for in Art. 2423(4) of the Italian Civil Code.

In accordance with the provisions of Article 2423-ter of the Italian Civil Code, the amount of the corresponding item of the previous year has been indicated for each item in the Balance Sheet and Income Statement.

The Consolidated Financial Statements for the year ending 31st December 2023 have been drawn up in EUR and consist of the following documents:

- Balance Sheet;
- Profit and Loss Account;
- Financial Reporting;
- Explanatory Notes.

Activities carried out and significant events occurring during the year concerning the Group

The companies included in the scope of consolidation operate in the engineering sector. In particular, the consolidating parent company is active in the design, manufacture and sale of presses for the extrusion of non-ferrous metals.

These Notes to the Financial Statements illustrate, analyse and, in certain cases, supplement the figures in the financial statements and contain the information required by Article 38 of Legislative Decree No. 127/1991 and other legal provisions in line with the changes introduced by Legislative Decree No. 127/1991. 139/2015.

Pursuant to the combined provisions of Articles 2423(2) and 2423-ter(2) of the Italian Civil Code, and for the sake of clarity in representing the Group's balance sheet and income statement, it was decided not to enter items preceded by Arabic numerals and bearing a zero balance in the financial statements, except for those accounts considered essential for the principle of clarity.

The evaluation of the items was made with a view to the continuation of the Group's business; the principle of prudence and accrual was followed, as well as taking into account the substance of the transaction or contract.

The consolidated financial statements for the financial year ending 31/12/2023 show a group profit of EUR 9,745,374, the dynamics of which are expressed in the Report on Operations.

Training Criteria

The Consolidated Financial Statements consisting of the balance sheet, profit and loss account, and Notes to the Financial Statements have been prepared in accordance with the provisions of Article 29 of Legislative Decree No. 127/91, as shown in these explanatory notes, prepared pursuant to Article 38 of the same decree. Where necessary, the accounting principles laid down by the National Council of Chartered Accountants and Tax Advisors were applied and, where these were lacking, the accounting principles recommended by the IASB and referred to by Consob were applied.

In addition to the annexes required by law, reconciliations between the net result and equity of the consolidating company and the respective values resulting from the Consolidated Financial Statements are presented.

These notes provide the data and information required by Article 38 of the same decree.

Consolidation Area and Methods

The consolidated financial statements are derived from the financial statements of PRESEZZI EXTRUSION SPA (parent company) and of the companies in which the parent company directly or indirectly holds a controlling interest or exercises control. The financial statements of the companies included in the scope of consolidation, as specifically indicated below, are taken with the full consolidation method.

Subsidiaries in a state of liquidation due to dissolution and economic/equity irrelevance are excluded.

There are no cases of proportionally consolidated companies. The other subsidiaries excluded from consolidation pursuant to Legislative Decree 127/91 are valued according to the cost method. These companies are listed below, stating the reasons for exclusion.

For consolidation purposes, the financial statements of the individual companies, already approved by the Shareholders' Meetings, were used, reclassified and adjusted to bring them into line with the accounting principles and presentation criteria adopted by the Group.

The Consolidated Financial Statements include the financial statements as at 31st December 2023 of PRESEZZI EXTRUSION S.p.A. and the subsidiaries in which PRESEZZI EXTRUSION S.p.A. directly holds more than 50% of the share capital or over which it exercises de facto control.

Non-operating subsidiaries and those that, taken as a whole, are immaterial, in liquidation or whose consolidation would have had little effect on the Group's income statement and balance sheet, have been valued using the purchase or subscription cost method adjusted for impairment losses.

The financial statements used for consolidation purposes are those approved by the Shareholders' Meetings of the individual companies, appropriately reclassified and, where necessary, adjusted to bring them into line with Group accounting principles.

All companies included in the Consolidated Financial Statements have their balance sheet date coinciding with the balance sheet date of the parent company.

The list of companies included in the scope of consolidation using the full consolidation method and other equity investments valued at cost is shown below:

List of equity investments in subsidiaries included in the scope of consolidation using the full consolidation method

Company name	Head office	Share Capital		Members	Ownership share	Cons. share
COIM S.R.L.	VIMERCATE	Currency EUR	Amount 100.000	PRESEZZI EXTRUSION S.P.A.	75%	75%
PERC S.R.L.	MILAN	Currency EUR	Amount 100.000	PRESEZZI EXTRUSION S.P.A.	100%	100%

List of other equity investments in excluded subsidiary and associated companies

Company name	Head office	Share Capital		Members	Ownership share	Cons. share
MIRMU S.R.L.	MILAN	Currency EUR	Amount 23,000	PRESEZZI EXTRUSION S.P.A.	100%	COMPANY IN LIQUIDATION
GLOBAL PLANT SERVICE SRL	NUVOLERA (BS)	Currency EUR	Amount 100,000	PRESEZZI EXTRUSION S.P.A.	100%	IRRELEVANCE OF THE FINANCIAL STATEMENTS OF THE SUBSIDIARY (OIC 17/Legislative Decree 127/91 Art. 28)

Consolidation Criteria

The process of fully consolidating the financial statements followed the following steps:

- A. alignment of the criteria for classifying items in the financial statements of subsidiaries with those adopted by PRESEZZI EXTRUSION S.p.A., as far as possible;
- B. line-by-line aggregation of the balance sheet and income statement items of the companies included in the consolidation, regardless of the percentage of ownership;
- C. elimination of all equity and economic relations between the companies included in the scope of consolidation. Profits and losses arising from transactions between consolidated companies, which cannot be considered realised through transactions with third parties, are eliminated;
- D. elimination of the carrying values of equity investments in subsidiaries included in the financial statements of PRESEZZI EXTRUSION S.p.A.;
- E. determination of the portion of consolidated shareholders' equity and consolidated net income attributable to minority shareholders of consolidated investees, for the purpose of their specific disclosure in the consolidated financial statements.

Evaluation Criteria

The criteria used in the preparation of the Consolidated Financial Statements for the year ending 31/12/2023 are those used in the financial statements of the parent company that prepared the consolidated financial statements and do not differ from those used in the preparation of the Consolidated Financial Statements for the previous year, particularly in the valuations and continuity of the same principles.

The valuation of the balance sheet items was based on the general criteria of prudence, accrual and the prospect of continued operations.

In application of the principle of materiality, recognition, measurement, presentation and disclosure, requirements were not complied with when their observance had insignificant effects on giving a true and fair view.

The recognition and presentation of items in the Financial Statements has been made taking into account the substance of the transaction or contract.

Criteria for Converting Values Expressed in Foreign Currencies

Receivables and payables originally denominated in foreign currencies, recorded at the exchange rates prevailing on the date they arose, are aligned with the exchange rates prevailing at the balance sheet date, based on the entries made.

In particular, assets and liabilities constituting monetary assets and liabilities in foreign currencies (receivables, payables, cash, accrued income and expenses, and debt securities) are recorded at the spot exchange rate on the closing date of the financial year, and the related foreign exchange gains and losses are respectively credited and debited to the Profit and Loss Account under item 17 bis Foreign Exchange Gains and Losses.

Any net profit resulting from the adjustment of foreign currency items to year-end exchange rates contributes to the formation of the result for the year and, upon approval of the Financial Statements and consequent allocation of the result to the legal reserve, is recorded, for the portion not absorbed by any loss for the year, in a non-distributable reserve until its subsequent realisation.

On the other hand, non-monetary assets and liabilities in foreign currencies (intangible and tangible assets, equity investments and other securities conferring the right to participate in the issuer's risk capital, inventories, advances for the purchase and sale of goods and services, prepayments and deferred income) are recorded at the exchange rate at the time of their acquisition.

Employment Data

The average number of employees of the companies consolidated on a full consolidation basis is shown separately by category.

Staff	31/12/2023	31/12/2022	Variations
Directors	1	1	0
Managers	7	7	0
Employees	174	149	25
Factory workers	106	81	25
Others	2	2	0
Total	290	240	50

Intangible Fixed Assets

They are recorded at historical acquisition cost and shown net of depreciation charged directly to the individual items.

Start-up and expansion costs and development costs with long-term utility have been capitalised with the approval of the Board of Auditors. Start-up and expansion costs are amortised over a period not exceeding five years; development costs are amortised over a period of ten years.

Goodwill, acquired for consideration, has been capitalised with the consent of the Board of Statutory Auditors for an amount equal to the cost incurred for it and is amortised in accordance with the valuation performed in the

Industrial patent and intellectual property rights, licences, concessions and trademarks, and leasehold improvements are amortised as follows:

Type of good	% Depreciation
Research and development costs	10%
Patent rights – Applications for registration	20%
Patent Rights – Process and Product Designs	10%
Software	20%
Leasehold improvements	20%

If, regardless of the depreciation already accounted for, there is an impairment loss, the fixed asset will be written down accordingly. If, in subsequent financial years, the reasons for the write-down no longer apply, the original value will be reinstated, adjusted only for depreciation.

The composition of this item is as follows.

Description	31/12/2022	Increases	Of which for capitalised charges	Decreases	Consolidation entries	31/12/2023
Plant and extension						
Development	5,019,292	760,147		1,200,865		4,578,574
Industrial Patent Rights	1,772,349	38,725		457,134		1,353,940
Concessions, licences, trade marks						
Start-up	149,822	1		49,941		99,882
Assets under construction and advances		365,704				365,704
Others	97,906	166,776		71,159		193,523
Total	7,039,369	1,331,353		1,779,099		6,591,623

Shifts to Another Item

In the balance sheet as at 31/12/2023, it was not deemed appropriate to reclassify intangible assets compared to the previous balance sheet.

Write-Downs and Reversals During the Year

None.

Capitalisation of Financial Charges

No financial expenses were charged to intangible assets during the year.

Development Costs

Development costs relate entirely to design activities and are reasonably expected to be useful over several years.

Tangible Fixed Assets

They are recorded at purchase cost and adjusted by the corresponding depreciation provisions.

Ancillary charges and costs incurred for the use of the fixed asset have been taken into account in the book value, and trade discounts and cash discounts of significant amounts have been deducted from the cost.

The depreciation rates, charged to the profit and loss account, were calculated considering the use, destination, and economic and technical life of the assets, based on the criterion of the residual possibility of utilisation, a criterion that we considered to be well represented by the following rates, unchanged from the previous year and reduced to half in the year the asset came into use:

Type of good	% Depreciation
Buildings	3%
Plants and machinery	10%
Moulds and models	10%
Equipment	25%
Trucks and internal means of transport	20%
Furniture and furnishings	12%
Electronic office machines	20%
Cars and motorbikes	25%
Industrial Equipment	10%

If, regardless of the depreciation already accounted for, there is an impairment loss, the fixed asset is written down accordingly. If, in subsequent years, the reasons for the write-down no longer apply, the original value is restored, adjusted only for depreciation.

The composition of this item is as follows:

Description	31/12/2022	Increases	Decreases	Consolidation entries	31/12/2023
Land and buildings	10,251,825	2,141,732	2,332,187	240,000	10,301,370
Plants and machinery	454,603	304,024	93,955		664,672
Industrial and commercial equipment	262,326	169,895	107,837		324,384
Other Assets	620,476	458,208	233,359		845,325
Fixed assets under construction and advances	1,920,829	22,604			1,943,433
Total	13,510,059	3,096,463	2,767,338	240,000	14,079,184

Land and Buildings

Description	Amount
Historical cost	13,239,563
Monetary revaluation	642,744
Economic revaluation	
Previous years' depreciation	(3,630,482)
Previous years' write-downs	
Consolidation Entries	
Balance as at 31/12/2022	10,251,825
Acquisition of the exercise	2,141,732
Monetary revaluation	
Economic revaluation of the year	
Write-down for the year	
Disposals during the financial year	
Positive transfers (reclassification)	
Negative transfers (reclassification)	
Interest capitalised in the year	
Other variations	(2,050,000)
Depreciation for the year	(282,187)
Consolidation Entries	240,000
Balance as at 31/12/2023	10,301,370

Plants and Machinery

Description	Amount
Historical cost	1,850,270
Monetary revaluation	
Economic revaluation	
Previous years' depreciation	(1,395,667)
Previous years' write-downs	
Consolidation Entries	
Balance as at 31/12/2022	454,603
Acquisition of the exercise	304,024
Monetary revaluation	
Economic revaluation of the year	
Write-down for the year	
Disposals during the financial year	
Positive transfers (reclassification)	
Negative transfers (reclassification)	
Interest capitalised in the year	
Other variations	
Depreciation for the year	(93,955)
Consolidation Entries	
Balance as at 31/12/2023	664,672

Industrial and Commercial Equipment

Description	Amount
Historical cost	1,731,937
Monetary revaluation	
Economic revaluation	
Previous years' depreciation	(1,469,611)
Previous years' write-downs	
Consolidation Entries	
Balance as at 31/12/2022	262,326
Acquisition of the exercise	169,895
Monetary revaluation	
Economic revaluation of the year	
Write-down for the year	
Disposals during the financial year	
Positive transfers (reclassification)	
Negative transfers (reclassification)	
Interest capitalised in the year	
Other variations	
Depreciation for the year	(107,837)
Consolidation Entries	
Balance as at 31/12/2023	324,384

Other Assets

Description	Amount
Historical cost	2,881,365
Monetary revaluation	
Economic revaluation	
Previous years' depreciation	(2,260,889)
Previous years' write-downs	
Consolidation Entries	
Balance as at 31/12/2022	620,476
Acquisition of the exercise	451,374
Monetary revaluation	
Economic revaluation of the year	
Write-down for the year	
Disposals during the financial year	3,473
Positive transfers (reclassification)	
Negative transfers (reclassification)	
Interest capitalised in the year	
Other variations	
Depreciation for the year	(229,998)
Consolidation Entries	
Balance as at 31/12/2023	845,325

Assets Under Construction and Advances

Description	Amount
Balance as at 31/12/2022	1,920,829
Acquisition of the exercise	22,604
Disposals during the financial year	
Positive transfers (reclassification)	
Negative transfers (reclassification)	
Interest capitalised in the year	
Other variations	
Consolidation entries	
Balance as at 31/12/2023	1,943,433

Write Off and Reversals During the Year

There were no write-downs or reversals during the year.

Total Revaluations of Tangible Fixed Assets at Year-End

The following tangible fixed assets are listed in the balance sheet as at 31/12/2023, on which monetary revaluations and departures from civil law valuation criteria have been made.

As already highlighted in the introduction to these notes, tangible fixed assets have been revalued on the basis of laws (special, general or sector laws) and no discretionary or voluntary revaluations have been carried out, with the revaluations carried out being limited to the objectively determined value in use of the fixed asset itself. There were no revaluations of tangible fixed assets during the year.

Description	Statutory Revaluation	Economic Revaluation	Total Revaluation
Land and buildings	642,744		642,744
Total	642,744		642,744

Capitalisation of Financial Charges

No financial expenses were charged to tangible fixed assets during the year.

Financial Fixed Assets: Equity Investments

Financial fixed assets consisting of equity investments in subsidiaries excluded from the scope of consolidation. They are recorded at purchase or subscription cost, including ancillary charges.

Financial Assets: Receivables

The composition of this item is as follows.

Description	31/12/2022	Increases	Decreases	Consolidation Entries	31/12/2023	Fair Value
From non-consolidated subsidiaries		32,000			32,000	
From affiliated companies						
From parent companies	2,433,062		383,196		2,049,866	
From companies subject to the control of parent companies						
From others	1,601,277		477,339		1,123,938	
Total	4,034,339	32,000	860,535		3,205,804	

No long-term receivables are recorded in the balance sheet at a value higher than their fair value.

For details on the composition of long-term receivables, please refer to the financial statements of the individual consolidated companies.

The changes during the year are as follows.

Description	31/12/2022	Purchases	Revaluations	Reclassifications	Terminations	Write-Downs	Consolidation Entries	31/12/2023
Unconsolidated subsidiaries		32,000						32,000
Associated companies								
Parent companies	2,433,062				383,196			2,049,866
Companies controlled by parent companies								
Others	1,601,277				477,339			1,123,938
	4,034,339	32,000			860,535			3,205,804

Securities

For investment securities, which are intended to remain in the portfolio until their natural maturity, as required by accounting standard OIC 20, it was decided not to apply the amortised cost criterion.

Inventories

Contract work in progress has been valued on the basis of the percentage of completion criterion. Contract costs, revenues and margins are recognised as a function of the progress of the production activity and allocated to the financial years in which this activity takes place. The method applied is the hours worked method (OIC 23); with this method, the progress of the work is calculated according to the cost incurred (cost to cost). The valuation includes contracts entrusted to third parties.

Inventories of finished goods, raw and ancillary materials are recognised at the date on which the risks and rewards of ownership of the acquired goods are transferred and are stated at the lower of purchase cost, including all directly attributable ancillary costs and charges and/or indirect costs of internal production, and estimated realisable value based on market trends. They are valued at weighted average cost.

Financial charges in proportion to the duration of the manufacturing period have not been capitalised in the cost, as these are assets that do not require a major production period.

The production cost includes direct costs and indirect costs incurred in the course of production and necessary to bring inventories to their present condition and location.

Description	31/12/2022	Increases	Decreases	Consolidation Entries	31/12/2023
Raw, ancillary and consumable materials	2,684,348	1,928,576			4,612,924
Work in progress and semi-finished products					
Work in progress on order	114,977,909	85,493,431		(20,852,663)	179,618,677
Finished products and goods	1,092,066	1,288,625	21,095		2,359,596
of which intangible assets held for resale					
Advances	8,580,343	24,409,321		(21,141,210)	11,848,454
Total	127,334,666	113,119,953	21,095	(41,993,873)	198,439,651

Receivables

Receivables are classified on the basis of their intended use/origin in relation to ordinary activities, and are recorded at their estimated realisable value.

The breakdown of amounts due within or beyond the financial year is made with reference to the contractual and legal due dates, also taking into account facts and events that may lead to a change in the original due date, the debtor's realistic ability to fulfil the obligation within the contractual terms and the time frame in which the receivable is reasonably expected to be collected.

Notwithstanding the provisions of Article 2426(1)(8) of the Italian Civil Code and consistent with the provisions of Principle 15 of the Italian Accounting Body, receivables are not recognised according to the amortised cost criterion, with the exception of receivables for which the effects of applying

amortised cost are significant (maturity greater than 12 months), pursuant to Article 2423(4) of the Italian Civil Code.

Due to the previously mentioned principle of materiality, loans have not been discounted if the interest rate inferable from the contractual terms is not significantly different from the market interest rate.

The nominal value of receivables is adjusted to their estimated realisable value by means of a specific provision for bad debts, taking into account the existence of indicators of lasting loss. Receivables originally collectable within the year and subsequently transformed into long-term receivables have been shown in the balance sheet under financial fixed assets. After the elimination of intra-group values, the balances of consolidated receivables are broken down according to maturity as follows.

Description	By the following financial year	Beyond the following financial year	Beyond 5 years	Total	Of which related to repurchase agreements
From customers	49,763,213	1,988,600		51,751,813	
From non-consolidated subsidiaries	254,149			254,149	
From affiliated companies					
From parent companies	6,060			6,060	
From companies subject to the control of parent companies	3,512,849			3,512,849	
For tax credits	9,536,267			9,536,267	
For deferred tax assets	174,276			174,276	
From others	103,082			103,082	
Rounding					
	63,349,896	1,988,600		65,338,496	

Financial Assets Not Constituting Fixed Assets

Other investment securities held by the parent company consist of securities relating to the Fideuram asset management business, the Banca Aletti administered account and the Lombard-Deutsche Bank insurance policy.

With reference to derivative financial instruments not held as fixed assets, these are IRSs on the loan agreement in place with ICCREA Banca Impresa and Deutsche Bank forwards to hedge dollar contracts.

Cash and Cash Equivalents

Description	31/12/2022	Increases	Decreases	Consolidation Entries	31/12/2023
Bank and postal deposits	36,894,756		13,531,725		23,363,031
Cheques					
Cash and valuables in hand	47,816	726			48,542
Total	36,942,572	726	13,531,725		23,411,573

The balance indicates cash and cash equivalents at the end of the year

Accrued Income and Discounts

They consist of portions of costs or revenues common to two or more financial years, which are adjusted in the respective accounts for the necessary compliance with the accrual principle of the financial year.

For accruals and deferrals with a multi-year duration, the conditions that had determined their original record were verified, adopting the appropriate changes where necessary.

Capitalised Financial Charges

All interest and other financial charges were fully expensed in the year. For the purposes of Article 2427(1)(8) of the Italian Civil Code, it is therefore certified that there are no capitalised financial expenses.

Notes to the Accounts. Liabilities and Equity

Liabilities are classified based on their origin.

The valuation criteria for each liability item comply with those laid down in Article 2426 of the Italian Civil Code and the relevant national accounting standards.

The compulsory indications required by Article 2427 of the Italian Civil Code, the other provisions of the Italian Civil Code itself, and the accounting standards, together with the information deemed necessary to provide a fully true and fair view, follow the order of the items in the financial statements outlined in Article 2424 of the Italian Civil Code.

Net Assets

Shareholders' equity items are recorded at book values resulting from corporate resolutions. Shareholders' equity is the Group's equity and shows capital and reserves under appropriate headings.

Reconciliation Statement between the Net Result and Equity of the Consolidating Company and the Respective Values Resulting from the Consolidated Financial Statements

The Group's consolidated shareholders' equity and consolidated results of operations as at 31/12/2023 are reconciled with those of the parent company as follows:

	Net assets	Result
Shareholders' equity and result for the year as reported in the financial statements of the parent company	25,870,779	9,572,336
Adjustments made in the application of accounting standards		
Elimination of the carrying value of consolidated equity investments:		
a) difference between book value and pro-rata of equity	11,435,361	
b) pro-rata results achieved by investees	1,327,935	1,327,935
c) capital gains/losses attributed at the date of acquisition of the investees		
d) consolidation difference		
Elimination of the effects of transactions between consolidated companies		
Shareholders' equity and result for the year pertaining to the Group	26,043,821	9,745,374
Shareholders' equity and result for the year attributable to minority interests	1,560,260	309,105
Consolidated shareholders' equity and net profit	27,604,081	10,054,479

Statement of Changes in Group Consolidated Shareholders' Equity

Item	Capital	Reserves	Consolidation reserve	Conversion differences	Profit/Loss Restored	Negative reserve for treasury shares in portfolio	Profit/Per. financial year	Group total
Opening balance as at 31/12/2022	3,000,000	3,557,966	2,772,635		2,720,388		5,446,495	17,497,484
Reserve Art. 2426(1)(5) on development costs		1,533,353						1,533,353
Change flows hedging reserve (Fair Value MTM)		(419,036)						(419,036)
5% legal reserve		272,100						272,100
Reserve Art. 2426(1)(8) of the Italian Civil Code		183,461						183,461
Reserve Art. 45(3) of Legislative Decree 122/2022		280,191						280,191
Extraordinary reserve		2,066,031						2,066,031
Dividends		(780,000)						(780,000)
Retained earnings					1,111,357			1,111,357

Other movements					(5,446,495)	(5,446,495)
Profit for the year					9,745,374	9,745,374
Rounding			1			
Closing balance as at 31.12.2023	3,000,000	6,694,066	2,772,636	3,831,745	9,745,374	26,043,821

Provisions for Risks and Charges

They are allocated to cover losses or debts whose existence is certain or probable, but whose amount or date of occurrence could not be determined at the end of the financial year.

The general criteria of prudence and accrual have been observed in the evaluation of these provisions, and no generic risk provisions without economic justification have been set up.

Contingent liabilities have been identified in the balance sheet and included in the provisions as they are considered probable and the amount of the related charge can be reasonably estimated.

The item is broken down as follows.

Description	31/12/2022	Increases	Decreases	Consolidation Entries	31/12/2023
For pensions and similar obligations	295,833	50,000			345,833
For taxes, including deferred taxes	149,276		52,057	66,960	164,179
Derivative financial instrument liabilities					
Others	1,400,000	3,509,381			4,909,381
Consolidation provision for future risks and charges					
Total	1,845,109	3,559,381	52,057	66,960	5,419,393

Provisions for Risks and Charges – Others

The item is broken down as follows.

Description	Amount
COIM testing risk fund	110,000
COIM product guarantee fund	90,000
Presezzi product guarantee fund	4,709,381
Total	4,909,381

Severance Pay

Description	31/12/2022	Increases	Decreases	Consolidation Entries	31/12/2023
Severance pay, movements during the period	3,040,145	430,587	9,874		3,460,858

Payables

Payables are normally recognised according to the amortised cost criterion, taking into account the time factor. The company has made use of the option not to apply the amortised cost criterion to payables in cases where the effects are insignificant. As stated in Accounting Standard 19 of the Italian Accounting Body, amortised cost is not applied to payables with a maturity of less than 12 months.

Furthermore, in line with the provisions of Article 12(2) of Legislative Decree 139/2015 and accounting standard 19 of the Italian Accounting Body, amortised cost is applied only for payables recognised as at 1st January 2016.

There are no payables to shareholders for loans, nor are there any transactions with the obligation to a repurchase agreement. In assessing the maturity of payables, the classification conventions of previous years were adopted, as there were no breaches of contractual clauses making medium- and long-term payables due, which would have required their reclassification under short-term payables.

After the elimination of intra-group values, consolidated payables are valued at their nominal value and the maturity of the same is broken down as follows:

Description	Within the next financial year	Beyond the next financial year	Over 5 years	Total
Bonds	1,472,019	3,441,025		4,913,044
Convertible bonds				
Payables to shareholders for loans				
Due to banks	8,190,085	13,751,599		21,941,684
Payables to other lenders				
Advances	215,714,556	4,197,240		219,911,796
Payables to suppliers	32,109,627			32,109,627
Debts represented by debt securities				
Payables to non-consolidated subsidiaries	287,588			287,588
Payables to associated companies				
Payables to parent companies				
Payables to companies controlled by parent companies	5,021,148			5,021,148
Tax debts	3,772,565			3,772,565
Payables to Social Security Institutions	804,521			804,521
Other debts	1,698,697	1,047,357		2,746,054
Total	1,729,262	22,437,221		291,508,027

There are debts secured by collateral on company assets included in the consolidation. The guarantees are as follows: mortgage on real estate of the subsidiary PERC S.R.L.

Accrued Expenses and Deferred Income

They consist of portions of costs or revenues common to two or more financial years, which are adjusted in the respective accounts for the necessary compliance with the accrual principle of the financial year.

For accruals and deferrals with a multi-year duration, the conditions that had determined their original record were verified, adopting the appropriate changes where necessary.

Leasing Transactions

Leasing transactions are accounted for in the consolidated financial statements according to the balance sheet method, with rentals paid being recognised in the income statement on an accrual basis.

Treasury Shares

There are no treasury shares held by the parent company.

Derivative Financial Instruments

Derivative financial instruments, if any, even if embedded in other financial instruments, were initially recognised when the related rights and obligations were acquired; they were measured at fair value both on initial valuation and at each end of the reporting period.

Notes to the Accounts, Profit and Loss Account

The Profit and Loss Account shows the economic result for the year. It provides a representation of operations by summarising the positive and negative income components that contributed to the economic performance. Positive and negative income components are grouped together to provide meaningful interim results.

The Profit and Loss Account has been prepared by taking the following principles into account:

- subdivision according to the schemes provided for in Article 2425 of the Italian Civil Code;
- allocation of costs based on their nature;
- the need to emphasise the intermediate results in the formation of the result for the year.

Costs and charges are allocated on an accrual basis and according to their nature, net of any returns, allowances, discounts and premiums, in accordance with the principle of correlation with revenues, and recorded in the respective items in accordance with the provisions of accounting standard 12 of the Italian Accounting Body. With regard to the purchase of goods, the related costs are recognised when the substantial and non-formal transfer of title has occurred, taking the transfer of risks and rewards as the benchmark for the substantial transfer. In the case of the purchase of services, the related costs are recognised when the service has been received, i.e. when the service has been completed. On the other hand, where services are provided on an ongoing basis, the related costs are recognised for the accrued portion.

Revenues by Category of Activity

The item is broken down as follows.

Category	31/12/2023	31/12/2022	Variations
Goods sales			
Product sales	90,034,705	77,068,497	12,966,208
Sales of accessories	12,481,120	11,979,353	501,767
Provision of services	2,233,764	2,955,113	(721,349)
Rental income			
Commission income			
Others (A5)	1,570,045	1,558,721	11,324
Total	106,319,634	93,561,684	12,757,950

Production Costs

Description	31/12/2022	Increases	Decreases	Consolidation entries	31/12/2023
Raw materials, ancillary materials and goods	83,596,844	22,895,885		(425,160)	106,067,569
Services	19,715,450	21,878,718		(17,972,389)	23,621,779
Use of third party assets	1,398,085	1,666,973		(1,002,276)	2,062,782
Wages and salaries	10,550,476	2,079,669			12,630,145
Social charges	2,950,753	502,645			3,453,398
Severance pay	862,218		84,789		777,429
Pension and similar benefits	47,100	47,100			57,289
Other personnel costs	200,290		99,823		100,467
Amortisation of intangible fixed assets	1,745,027	34,072			1,779,099
Depreciation of tangible fixed assets	624,097	89,879			713,976
Other write-downs of fixed assets	221,936		221,936		
Write-downs of receivables current assets	216,901	683,621			900,522
Change in raw material inventories	(1,175,025)		753,551		(1,928,576)
Provision for risks	500,000				500,000
Other Provisions		150,000			150,000
Other operating expenses	563,011	118,466		(244,798)	436,679
Total	122,017,163	50,110,117	1,160,099	(19,644,623)	151,322,558

Value Adjustments on Financial Assets

Description	31/12/2023	31/12/2022	Variations
Of equity investments	4,009,381	16,441	3,992,940
Of financial fixed assets			
Of securities under current assets	303,947		303,947
Of derivative financial instruments			
Of financial assets for centralised treasury management			
Total	4,313,328	16,441	4,296,887

The write-down of equity investments refers, for EUR 1,000,000, to the write-down of the entire amount paid by Presezzi Extrusion S.p.A. during the year for the acquisition of 100% of the share capital of Global Plant Service s.r.l., and for EUR 3,009,381 to a further negative provision made on the same equity investment, corresponding to the negative equity of the investee as at 31 December 2023.

Interest and Other Financial Charges

The item is broken down as follows.

Description	31/12/2022	Increases	Decreases	Consolidation entries	31/12/2023
Interest and charges on bond debts	371,106		28,712		342,394
Interest expenses on ordinary bank borrowings	1,215,273		743,302		471,971
Other financial expenses	498,106	478,602			976,708
Total	2,084,485	478,602	772,014		1,791,073

Income Taxes for the Year

Taxes are recognised on an accrual basis and therefore represent provisions for taxes paid or payable for the year determined in accordance with current rates and regulations.

The value as at 31/12/2023 is as follows:

Balance as at 31/12/2023	Balance as at 31/12/2022	Variations
6,450,218	2,876,811	3,573,407

Taxes	Balance as at 31/12/2023	Balance as at 31/12/2022	Variations
Current taxes:	6,518,475	3,342,900	3,175,575
Deferred (prepaid) taxes	(68,257)	(466,089)	397,832
Total	6,450,218	2,876,811	3,573,407

Information on Transactions with Related Parties

(Ref. Art. 2427(1)(22-bis) of the Italian Civil Code)

Transactions with the related party Bioforcetech (BFT) Corporation (receivables for EUR 1,120,600) are related to a debt repayment plan in place by BFT, with repayment in increasing instalments and with the recognition of an interest rate on the deferred amounts, which is regularly observed.

The repayment plan was proposed relying on the good economic prospects predicted by the development of the business plan of the Italian branch of the Bioforcetech Corporation; the plan is built on the forecasts of the sale of sludge treatment plants to leading Italian state-owned companies, mainly operating in water treatment. The Italian subsidiary of the BFT Corporation started this activity during the 2019 financial year and can already count on signed and ongoing orders and a package of interesting ongoing negotiations.

The development of the industrial plan will be financially supported by the BFT Corporation, also by virtue of the entry of a leading American company in the sector into its capital in 2020, which will ensure the achievement of growth targets on a larger scale.

With regard to the details of transactions with other related parties, please refer to the Management Report, noting that the significant transactions with other related parties carried out by the company were concluded in normal market conditions.

Information on Agreements Not Shown in the Balance Sheet

(Ref. Art. 38(1)(o-sexies), Legislative Decree No. 127/1991)

There are no agreements in place that are not reflected in the balance sheet.

Related Information Pursuant to Article 1(125) of Law No. 124 of 4th August 2017

Pursuant to Article 1(125) of Law No. 124 of 4th August 2017, in compliance with the obligation of transparency, it is reported that grants, paid assignments and in any case economic advantages of any kind have been received from public administrations.

Commitments, Guarantees and Contingent Liabilities

Commitments which do not appear in the balance sheet represent obligations assumed towards third parties that originate from legal transactions with certain mandatory effects but not yet performed by either party. The amount of the commitments is the nominal value that can be deduced from the relevant documentation.

Information on the Remuneration of the Statutory Auditor

(Ref. Art. 38(1)(o-septies), Legislative Decree No. 127/1991)

In accordance with the law, the fees accrued during the year for the services rendered by the Auditing Firm and bodies belonging to its network to the Group for the statutory audit of the parent company's accounts, as well as different services, are shown: EUR 49,100.

Information on the Remuneration of Directors and Auditors

In accordance with the law, the total remuneration due to the directors and members of the Board of Statutory Auditors of the parent company is shown.

Description	Administration	Statutory Auditors
Compensation	481,058	36,400
Advances		
Receivables		
Rate applied		
Commitments made on their behalf as a result of guarantees given		

Note that, within item B9) of the parent company's Income Statement, there are salaries paid to salaried directors in the amount of EUR 802,375.

Major Events that Occurred after the End of the Financial Year

As highlighted in the Management Report, the Group was characterised by a marked increase in turnover and margins during the 2023 financial year, continuing the positive trend of the 2021 and 2022 financial years. Moreover, observation of the data for the first few months of the current financial year shows a positive trend in value of production and EBITDA, confirming the growth trend for the financial year ending on 31/12/2023.

These consolidated financial statements, consisting of the balance sheet, income statement, cash flow statement and notes, give a true and fair view of the financial position and results of operations and correspond to the accounting records of the parent company and the information provided by the companies included in the consolidation.

President of the Board of Directors of
Presezzi Extrusion S.p.A.
Valerio Presezzi

Reports

Auditors' report

Gruppo Presezzi Extrusion

Bilancio consolidato al 31 dicembre 2023
Relazione della società di Revisione Indipendente
ai sensi dell'articolo 14 del D.Lgs 39/2010

Relazione della società di revisione indipendente **ai sensi dell'art. 14 del D. Lgs. 27 gennaio 2010, n. 39**

Agli azionisti della Società
Prezezi Extrusion S.p.A.

Relazione sulla revisione contabile del bilancio consolidato

Giudizio

Abbiamo svolto la revisione contabile del bilancio consolidato del Gruppo Prezezi Extrusion (nel seguito anche il "Gruppo") costituito dallo stato patrimoniale al 31 dicembre 2023, dal conto economico, dal rendiconto finanziario per l'esercizio chiuso a tale data e dalla nota integrativa.

A nostro giudizio, il bilancio consolidato fornisce una rappresentazione veritiera e corretta della situazione patrimoniale e finanziaria del Gruppo al 31 dicembre 2023, del risultato economico e dei flussi di cassa per l'esercizio chiuso a tale data in conformità alle norme italiane che ne disciplinano i criteri di redazione.

Elementi alla base del giudizio

Abbiamo svolto la revisione contabile in conformità ai principi di revisione internazionali (ISA Italia). Le nostre responsabilità ai sensi di tali principi sono ulteriormente descritte nella sezione *"Responsabilità della società di revisione per la revisione contabile del bilancio consolidato"* della presente relazione. Siamo indipendenti rispetto alla società Prezezi Extrusion S.p.A. in conformità alle norme e ai principi in materia di etica e di indipendenza applicabili nell'ordinamento italiano alla revisione contabile del bilancio. Riteniamo di aver acquisito elementi probativi sufficienti ed appropriati su cui basare il nostro giudizio.

Responsabilità degli amministratori e del collegio sindacale per il bilancio consolidato

Gli amministratori sono responsabili per la redazione del bilancio consolidato che fornisca una rappresentazione veritiera e corretta in conformità alle norme italiane che ne disciplinano i criteri di redazione e, nei termini previsti dalla legge, per quella parte del controllo interno dagli stessi ritenuta necessaria per consentire la redazione di un bilancio che non contenga errori significativi dovuti a frodi o a comportamenti o eventi non intenzionali.

Gli amministratori sono responsabili per la valutazione della capacità del Gruppo di continuare ad operare come un'entità in funzionamento e, nella redazione del bilancio consolidato, per l'appropriatezza dell'utilizzo del presupposto della continuità aziendale, nonché per una adeguata informativa in materia.

Gli amministratori utilizzano il presupposto della continuità aziendale nella redazione del bilancio consolidato a meno che abbiano valutato che sussistano le condizioni per la liquidazione della capogruppo Prezezi Extrusion S.p.A. o per l'interruzione dell'attività o non abbiano alternative realistiche a tali scelte.

Il collegio sindacale ha la responsabilità della vigilanza, nei termini previsti dalla legge, sul processo di predisposizione dell'informativa finanziaria del Gruppo.

Responsabilità della società di revisione per la revisione contabile del bilancio consolidato

I nostri obiettivi sono l'acquisizione di una ragionevole sicurezza che il bilancio consolidato nel suo complesso non contenga errori significativi, dovuti a frodi o a comportamenti o eventi non intenzionali, e l'emissione di una relazione di revisione che includa il nostro giudizio. Per ragionevole sicurezza si intende un livello elevato di sicurezza che, tuttavia, non fornisce la garanzia che una revisione contabile svolta in conformità ai principi di revisione internazionali (ISA Italia) individui sempre un errore significativo, qualora esistente. Gli errori possono derivare da frodi o da comportamenti o eventi non intenzionali e sono considerati significativi qualora ci si possa ragionevolmente attendere che essi, singolarmente o nel loro insieme, siano in grado di influenzare le decisioni economiche prese dagli utilizzatori sulla base del bilancio consolidato.

Nell'ambito della revisione contabile svolta in conformità ai principi di revisione internazionali (ISA Italia), abbiamo esercitato il giudizio professionale e abbiamo mantenuto lo scetticismo professionale per tutta la durata della revisione contabile. Inoltre:

- abbiamo identificato e valutato i rischi di errori significativi nel bilancio consolidato, dovuti a frodi o a comportamenti o eventi non intenzionali; abbiamo definito e svolto procedure di revisione in risposta a tali rischi; abbiamo acquisito elementi probativi sufficienti ed appropriati su cui basare il nostro giudizio. Il rischio di non individuare un errore significativo dovuto a frodi è più elevato rispetto al rischio di non individuare un errore significativo derivante da comportamenti o eventi non intenzionali, poiché la frode può implicare l'esistenza di collusioni, falsificazioni, omissioni intenzionali, rappresentazioni fuorvianti o forzature del controllo interno;
- abbiamo acquisito una comprensione del controllo interno rilevante ai fini della revisione contabile allo scopo di definire procedure di revisione appropriate nelle circostanze e non per esprimere un giudizio sull'efficacia del controllo interno del Gruppo;
- abbiamo valutato l'appropriatezza dei principi contabili utilizzati nonché la ragionevolezza delle stime contabili effettuate dagli amministratori, inclusa la relativa informativa;
- siamo giunti ad una conclusione sull'appropriatezza dell'utilizzo da parte degli amministratori del presupposto della continuità aziendale e, in base agli elementi probativi acquisiti, sull'eventuale esistenza di una incertezza significativa riguardo a eventi o circostanze che possono far sorgere dubbi significativi sulla capacità del Gruppo di continuare ad operare come un'entità in funzionamento. In presenza di un'incertezza significativa, siamo tenuti a richiamare l'attenzione nella relazione di revisione sulla relativa informativa di bilancio, ovvero, qualora tale informativa sia inadeguata, a riflettere tale circostanza nella formulazione del nostro giudizio. Le nostre conclusioni sono basate sugli elementi probativi acquisiti fino alla data della presente relazione. Tuttavia, eventi o circostanze successivi possono comportare che il Gruppo cessi di operare come un'entità in funzionamento;
- abbiamo valutato la presentazione, la struttura e il contenuto del bilancio consolidato nel suo complesso, inclusa l'informativa, e se il bilancio consolidato rappresenti le operazioni e gli eventi sottostanti in modo da fornire una corretta rappresentazione.
- Abbiamo acquisito elementi probativi sufficienti ed appropriati sulle informazioni finanziarie delle imprese o delle differenti attività economiche svolte all'interno del Gruppo per esprimere un giudizio sul bilancio consolidato. Siamo responsabili della direzione, della supervisione e dello svolgimento dell'incarico di revisione contabile del Gruppo. Siamo gli unici responsabili del giudizio di revisione sul bilancio consolidato.

Abbiamo comunicato ai responsabili delle attività di governance, identificati ad un livello appropriato come richiesto dagli ISA Italia, tra gli altri aspetti, la portata e la tempistica pianificate per la revisione contabile e i risultati significativi emersi, incluse le eventuali carenze significative nel controllo interno identificate nel corso della revisione contabile.

Relazione su altre disposizioni di legge e regolamentari

Giudizio ai sensi dell'articolo 14, comma 2, lettera e) del D.Lgs 39/2010

Gli amministratori della società Presezzi Extrusion S.p.A. sono responsabili per la predisposizione della relazione sulla gestione del Gruppo Presezzi Extrusion al 31 dicembre 2023, incluse la sua coerenza con il relativo bilancio consolidato e la sua conformità alle norme di legge.

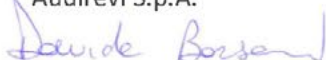
Abbiamo svolto le procedure indicate nel principio di revisione (SA Italia) n. 720B al fine di esprimere un giudizio sulla coerenza della relazione sulla gestione con il bilancio consolidato del Gruppo Presezzi Extrusion al 31 dicembre 2023 e sulla conformità della stessa alle norme di legge, nonché di rilasciare una dichiarazione su eventuali errori significativi.

A nostro giudizio, la relazione sulla gestione è coerente con il bilancio consolidato del Gruppo Presezzi Extrusion al 31 dicembre 2023 ed è redatta in conformità alle norme di legge.

Con riferimento alla dichiarazione di cui all'art. 14, co. 2, lettera e), del D.Lgs. 39/10, rilasciata sulla base delle conoscenze e della comprensione dell'impresa e del relativo contesto acquisite nel corso dell'attività di revisione, non abbiamo nulla da riportare.

Milano, 13 giugno 2024

Audirevi S.p.A.



Davide Borsani

Socio

Independent Auditors' Report – Sustainability Report

GRI Standards

2-5

Relazione della società di revisione indipendente sull'Informativa di sostenibilità

Al Consiglio di amministrazione di
Prezezi Extrusion S.p.A.

Siamo stati incaricati di effettuare un esame limitato ("limited assurance engagement") dell'Informativa di sostenibilità compresa nella Relazione sulla gestione al Bilancio consolidato di Prezezi Extrusion S.p.A. e società controllate (di seguito Gruppo Prezezi) chiuso al 31 dicembre 2023.

Responsabilità degli Amministratori per l'Informativa di sostenibilità

Il Consiglio di amministrazione è responsabile per la redazione dell'Informativa di sostenibilità in conformità ai "Global Reporting Initiative Sustainability Reporting Standards" definiti dal GRI - Global Reporting Initiative ("GRI Standards"), secondo l'opzione di rendicontazione with reference to the GRI Standards (con riferimento ai GRI Standards), come descritto nel paragrafo Nota metodologica dell'Informativa di sostenibilità del Gruppo Prezezi al 31 dicembre 2023.

Il Consiglio di amministrazione è altresì responsabile per quella parte del controllo interno da esso ritenuta necessaria al fine di consentire la redazione di una Informativa di sostenibilità che non contenga errori significativi dovuti a frodi o a comportamenti o eventi non intenzionali.

Il Consiglio di amministrazione è inoltre responsabile per la definizione degli obiettivi del Gruppo Prezezi in relazione alla performance di sostenibilità, nonché per l'identificazione degli stakeholder e degli aspetti significativi da rendicontare.

Indipendenza della società di revisione e controllo della qualità

Siamo indipendenti in conformità ai principi in materia di etica e di indipendenza del Code of Ethics for Professional Accountants emesso dall'International Ethics Standards Board for Accountants, basato su principi fondamentali di integrità, obiettività, competenza e diligenza professionale, riservatezza e comportamento professionale.

La nostra società di revisione applica l'International Standard on Quality Control 1 (ISQC Italia 1) e, di conseguenza, mantiene un sistema di controllo qualità che include direttive e procedure documentate sulla conformità ai principi etici, ai principi professionali e alle disposizioni di legge e dei regolamenti applicabili.

Responsabilità della società di revisione

È nostra la responsabilità di esprimere, sulla base delle procedure svolte, una conclusione circa la conformità dell'Informativa di sostenibilità rispetto a quanto richiesto dai GRI Standards. Il nostro lavoro è stato svolto secondo i criteri indicati nel "International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information" (di seguito anche "ISAE 3000 Revised"), emanato dall'International Auditing and Assurance Standards Board (IAASB) per gli incarichi di limited assurance. Tale principio richiede la pianificazione e lo svolgimento di procedure al fine di acquisire un livello di sicurezza limitato che l'Informativa di sostenibilità non contenga errori significativi.

Pertanto, il nostro esame ha comportato un'estensione di lavoro inferiore a quella necessaria per lo svolgimento di un esame completo secondo l'ISAE 3000 Revised ("reasonable assurance engagement") e,

conseguentemente, non ci consente di avere la sicurezza di essere venuti a conoscenza di tutti i fatti e le circostanze significativi che potrebbero essere identificati con lo svolgimento di tale esame.

Le procedure svolte sull'Informativa di sostenibilità si sono basate sul nostro giudizio professionale e hanno compreso colloqui, prevalentemente con il personale della Società responsabile per la predisposizione delle informazioni presentate nell'Informativa di sostenibilità, nonché analisi di documenti, ricalcoli ed altre procedure volte all'acquisizione di evidenze ritenute utili.

In particolare, abbiamo svolto le seguenti procedure:

1. analisi del processo di definizione dei temi rilevanti rendicontati nell'Informativa di sostenibilità, con riferimento alle modalità di analisi e comprensione del contesto di riferimento, identificazione, valutazione e prioritizzazione degli impatti effettivi e potenziali e alla validazione interna delle risultanze del processo;
2. comparazione tra i dati e le informazioni di carattere economico- finanziario inclusi nell'Informativa di sostenibilità ed i dati e le informazioni inclusi nel Bilancio consolidato del Gruppo Prezezzi.
3. comprensione dei processi che sottendono alla generazione, rilevazione e gestione delle informazioni qualitative e quantitative significative incluse nell'Informativa di sostenibilità. In particolare, abbiamo svolto interviste e discussioni con il personale della Direzione del Gruppo Prezezzi e abbiamo svolto limitate verifiche documentali, al fine di raccogliere informazioni circa i processi e le procedure che supportano la raccolta, l'aggregazione, l'elaborazione e la trasmissione dei dati e delle informazioni di carattere non finanziario alla funzione responsabile della predisposizione dell'Informativa di sostenibilità.

Inoltre, per le informazioni significative, tenuto conto delle attività e delle caratteristiche del Gruppo Prezezzi:

- a livello di capogruppo e società controllate:
 - con riferimento alle informazioni qualitative contenute nell'Informativa di sostenibilità abbiamo effettuato interviste e acquisito documentazione di supporto per verificarne la coerenza con le evidenze disponibili;
 - con riferimento alle informazioni quantitative, abbiamo svolto sia procedure analitiche che limitate verifiche per accertare su base campionaria la corretta aggregazione dei dati.
- Per la sede e sito di Vimercate (MB) di Prezezzi Extrusion S.p.A., che abbiamo selezionato sulla base delle sue attività e del contributo agli indicatori di prestazione a livello consolidato e ubicazione, abbiamo effettuato visite in loco e riunioni da remoto, nel corso delle quali ci siamo confrontati con i responsabili e abbiamo acquisito riscontri documentali su base campionaria circa la corretta applicazione delle procedure e dei metodi di calcolo utilizzati per gli indicatori.

Conclusioni

Sulla base del lavoro svolto, non sono pervenuti alla nostra attenzione elementi che ci facciano ritenere che l'Informativa di sostenibilità del Gruppo Prezezzi relativa all'esercizio chiuso al 31 dicembre 2023 non sia stata redatta, in tutti gli aspetti significativi, in conformità a quanto richiesto dai GRI Standards, secondo l'opzione di rendicontazione with reference to the GRI Standards, come descritto nel paragrafo "Nota metodologica" dell'Informativa di sostenibilità compresa nella Relazione sulla gestione al Bilancio consolidato del Gruppo Prezezzi.

Milano, 13 giugno 2024

Audirevi S.p.A.
Davide Borsani
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