





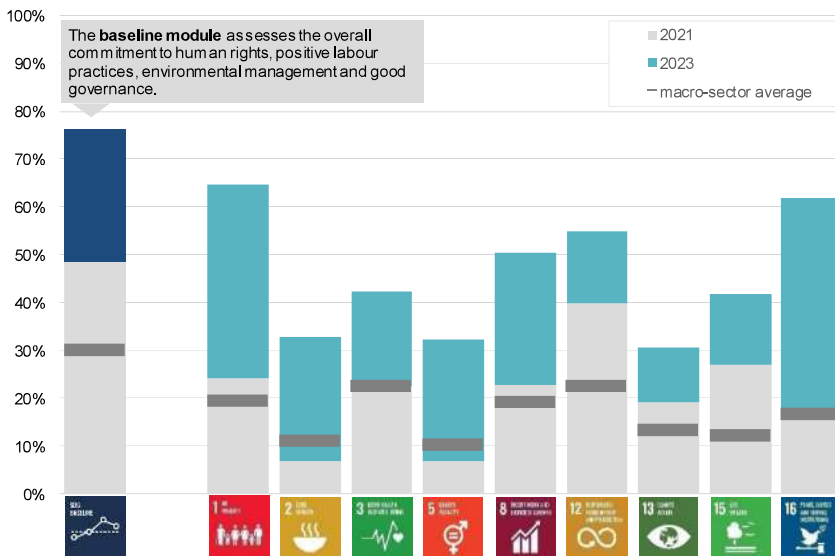
Caffè Borbone

Caffè Borbone was founded in 1997 in Caivano (Naples) as a coffee roasting and packaging business, later becoming one of the main producers specialized in compatible capsules and pods, with a dense commercial network in Italy. It has been part of the Italmobiliare Group since May 2018, as a **subsidiary with a 60% stake**.

HIGHLIGHTS

	Governance and supply chain	Climate strategy	Health, safety and well-being	Gender and human capital development
<i>The foundation</i>	Adoption of Code of Ethics and Sustainability Policies, with application extended to the entire value chain.	Analytical monitoring of carbon footprint and SBTi objectives.	Actively supporting people in addressing emerging social challenges.	Adoption of the Women Empowerment Principles and inclusive growth of competences.
<i>Stato 2023</i>	 <p>The EcoVadis Silver Medal has been confirmed in recognition of the sustainable strategy adopted.</p>	 <p>Committed</p> <p>Since 2022, Caffè Borbone uses only renewable electricity. Activated a new 500 kW photovoltaic system.</p>	<p>+2</p> <p>Injuries vs 2022</p> <p>This figure, although not positive, adds further impetus to the efforts towards achieving zero accidents.</p>	<p>4.300+</p> <p>Training hours</p> <p>+28% compared to 2022. 38% voluntary training, aimed at increasing competences.</p>
<i>Next challenges</i>	<p>100%</p> <p>Value chain</p> <p><i>aligned with Caffè Borbone's model, including through increasing certified coffee supplies.</i></p>	<p>100%</p> <p>Products & services</p> <p><i>aligned to SBTi objectives.</i></p>	<p>100%</p> <p>People</p> <p><i>with full safety culture as a model of ethics and business efficiency.</i></p>	<p>100%</p> <p>People</p> <p><i>covered by development plans aimed at growth, inclusion and gender equality.</i></p>

CONTRIBUTION TO SDGs



Caffè Borbone integrates the sustainable strategy of the Italmobiliare Group by adhering to the **UN Global Compact**, supporting its **Ten Principles** and actively contributing to the **Sustainable Development Goals**.

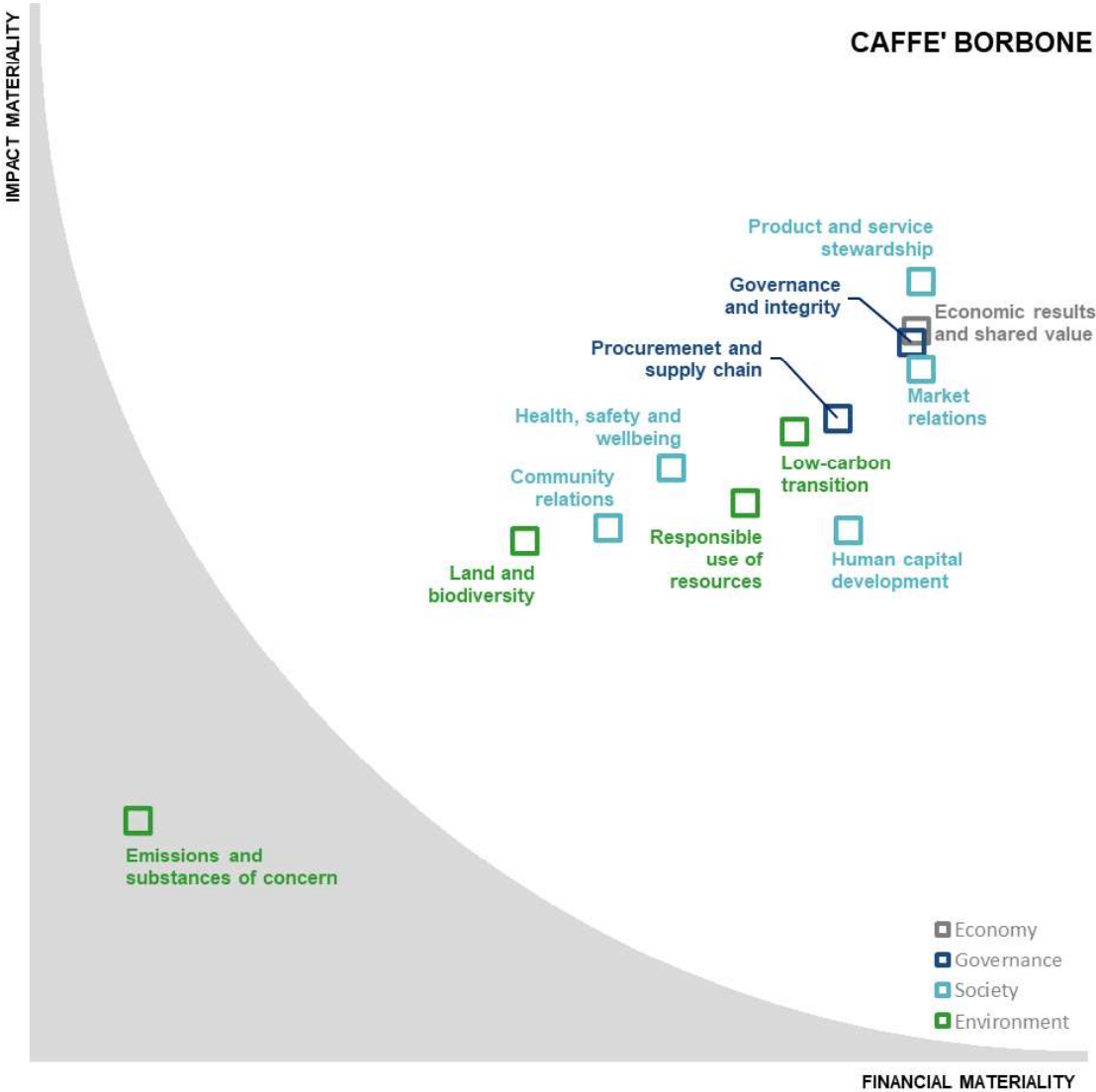
The **SDG Action Manager** analysis tool allows for effective self-assessment of progresses. The graph aside represents the contribution of Caffè Borbone towards the SDGs chosen as its strategic reference.

MATERIALITY

Italmobiliare and Caffè Borbone recognize the sensitive aspects of the sector, highlighting important economic, social and environmental issues for the sustainable success of the business which cover the entire value cycle, from the procurement of raw materials to management of the products' end of life.

In defining the sustainable strategy and related action plans, the **materiality analysis** is an effective tool to identify the governance, economic, social and environmental issues that are relevant, matching the financial relevance for the business with the relevance of the impact on the environment, the society and governance.

The materiality matrix is built by systematically evaluating risks, opportunities, positive or negative impacts, analysing all the aspects relevant for the business with the contribution of the first line of management, the majority shareholder and finally collecting the positions expressed by the most relevant stakeholders.



GOVERNANCE

GOVERNANCE AND INTEGRITY

The composition and management of the governance bodies, starting with the **Board of Directors**, ensure representativeness, competence and the absence of conflicts of interest, aiming at maximum operational efficiency and integrity. Women participation in the Board of Directors is at 17% (1 director out of 6).

In line with the Group's approach, the **Code of Ethics** and the **Sustainability Policies** adopted by Caffè Borbone are inspired by the highest global references and explicitly recall the Ten Principles of the **United Nations Global Compact**, which Caffè Borbone joined, and the **Women's Empowerment Principles (WEPs)**. Through a sustainable approach aimed at creating shared value for the society and for the environment, Caffè Borbone intends to explore further levers of success to increase turnover and profit margins, mitigate business risk, attract capital and investors, motivate its people and consolidate the brand.

Based on that of the Parent Company and considering the specificities relating to the nature, size, type of activity or structure of internal powers, Caffè Borbone adopts an **Organisation, Management and Control Model**, which is foreseen by law but not mandatory, to limit the risk of committing specific relevant crimes. The Supervisory Body, appointed on the basis of autonomy and independence, is responsible for the control activity. In addition to specific periodic training, the approach adopted includes a *whistleblowing* procedure, in order to offer employees and third parties confidential channels to raise concerns or violations of the procedure, without fear of retaliation, discrimination or disciplinary action.

More generally, Caffè Borbone implements and strengthens the **Enterprise Risk Management** system over time, according to the management framework and the risk catalogue defined at Group level, which integrate ESG issues. The process adopted allows the identification, measurement, monitoring and management of the risks, including climate risks, and helps consolidating the Group's approach.

At the operational level, the **management systems adopted for quality, environment, occupational health and safety, and food safety**, represent fundamental assets to guarantee activities that are fully aligned with the corporate strategy, in a logic of continuous improvement. The integration with business processes helps to consolidate the organisational, technological and behavioural methods.

The quality of the sustainable governance system has been recognized with the confirmation of the "**Silver Medal**" of **Ecovadis**, one of the main ESG rating platforms, and with the acknowledgement of the **Legality Rating** received from the Competition and Market Authority (AGCM), proving the compliance with very high legality standards.

PROCUREMENT AND SUPPLY CHAIN

Drawing from the Code of Ethics and the Sustainability Policies, the **Supplier Charter** defines principles to which the suppliers of goods and services and contractors shall align, in their direct activities, in contractual relations with their possible sub-suppliers or subcontractors and, in general, in the creation and management and of their respective value chains. All suppliers undergo a prequalification process through an exhaustive questionnaire, which covers human and labour rights, respect for the environment and business integrity. Furthermore, Caffè Borbone is working on its entire procurement process, aligning contractual clauses with its sustainability strategy.

The main areas in the supply chain are the procurement of raw coffee, packaging materials and logistics and distribution services, which together account for over 60% of the total spending.

In 2023, the main countries of origin of the coffee used were Uganda, Vietnam, Brazil, Tanzania, and India. Coffee supplies require particular attention to the risks associated with respect for human and labour rights, as well as for environmental aspects such as deforestation and those of *business integrity*. To this end, Caffè Borbone creates partnerships with coffee suppliers, relying on selected international intermediaries committed to sustainability, who offer ample guarantees to align with international standards and to actively promote a sustainable coffee supply chain. Caffè Borbone aims at combining quality with responsibility and integrity in the supply chain to favour agricultural practices in balance with ecosystems, resilient to climate change and attentive to social needs, women, indigenous peoples, and farmers' families.

To this end, Caffè Borbone has continued sourcing **certified supply lots** from third-party verified traceability and integrity systems, which in 2023 accounted for 30% of the whole supply. Certified supplies have already been

scheduled for 2024, representing 45% of total coffee purchase. 80% of certified coffee purchased by 2026 remains the leading objective.

Furthermore, in-depth sessions have been scheduled throughout the year with the most relevant coffee suppliers in order to share sustainability plans and actions, most importantly covering the fight against deforestation and climate change, in accordance with the ambitious decarbonization goals that Caffè Borbone is setting.

This engagement activity is also extended to the main suppliers of production materials.

Suppliers	units	2021	2022	2023
Number of active suppliers	#	746	785	868
Purchase of products and services		190.1	228.6	302.3
national suppliers	M€	158.5	180.4	221.5
foreign suppliers		31.6	48.2	80.8
Spending on local suppliers (headquarters on national territory)	%	83%	79%	73%

Environmental and social qualification	#	2021 %	#	2022 %	#	2023 %
Suppliers assessed during the reference year according to environmental and social criteria	--	--	--	--	608	100%

SOCIETY

HUMAN CAPITAL DEVELOPMENT

Caffè Borbone benefits from the value of more than 300 specialized and motivated people. The new American branch is growing, counting 9 people at the end of 2023. Direct employees in Italy, by choice mainly of local origin, are all covered by collective bargaining agreements. 19% of managerial positions are held by women.

59 non-employee workers - temporary agency workers, agents, self-employed workers and interns - add up to the total headcount.

The recruitment process focuses on required skills and attitudes and on the most appropriate contract type and timing, without any discrimination or limitation. The process of integration into the company of resources of any level is supported by a dedicated *induction* program. Fairness, loyalty, transparency and mutual respect are the guiding elements of human capital management, well beyond contractual arrangements and normative regulations in place. Consistently with this vision, the remuneration policy is grounded on a *merit matrix* which combines performance and benchmark with the external labour market.

In 2023, with the purpose of integrating and extending the already-existing MBO system for management positions, a new performance appraisal system has been introduced. The new scheme evaluates all organizational behaviours which are consistent with company values.

The training effort of 2023 is worth of notice. It included, among all training activities, soft-skills courses for the entire office workers population, in-depth training on the most relevant governance issues - cybersecurity, privacy, the Organisation, Management and Control Model and whistleblowing - sexual harassment sessions and a safety leadership workshop. 4.326 hours of training were delivered in 2023, nearly a 30% increase compared to 2022.

	2021			2022			2023		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Personnel	17	243	260	22	256	278	34	270	304
Managers	1	7	8	1	7	8	2	12	14
Middle managers	0	4	4	2	7	9	4	13	17
Office workers	16	30	46	19	31	50	28	34	62
Production workers	0	202	202	0	211	211	0	211	211
Turnover	--	--	39	--	--	18	--	--	26
+ Hirings	--	--	45	--	--	31	--	--	43
+ Acquisitions	--	--	0	--	--	0	--	--	1
- Voluntary exits	--	--	1	--	--	11	--	--	8
- Non-voluntary exits	--	--	5	--	--	2	--	--	10
- Divestments	--	--	0	--	--	0	--	--	0
% contract: permanent	94%	93%	93%	86%	93%	93%	85%	96%	94%
% contract: full time	82%	98%	97%	86%	97%	96%	88%	98%	97%
Training									
Hours per capita	86	7	12	35	10	12	42	11	14
Managers	4	6	6	33	37	37	37	27	29
Middle managers	0	7	7	20	15	16	45	29	33
Office workers	91	19	44	36	19	25	41	30	35
Production workers	0	5	5	0	8	8	0	6	6
% hours of voluntary training	--	--	--	--	--	--	39%	37%	38%
Managers	--	--	--	--	--	--	98%	93%	94%
Middle managers	--	--	--	--	--	--	47%	69%	62%
Office workers	--	--	--	--	--	--	34%	41%	37%
Production workers	--	--	--	--	--	--	0%	8%	8%
% with at least one training session	--	--	--	--	--	--	86%	86%	86%
Managers	--	--	--	--	--	--	100%	92%	93%
Middle managers	--	--	--	--	--	--	75%	100%	94%
Office workers	--	--	--	--	--	--	87%	92%	90%
Production workers	--	--	--	--	--	--	--	83%	83%
% with performance appraisal	24%	8%	9%	36%	13%	14%	91%	23%	30%
Managers	100%	57%	63%	100%	100%	100%	100%	100%	100%
Middle managers	0%	100%	100%	100%	86%	89%	100%	85%	88%
Office workers	19%	33%	28%	26%	48%	40%	89%	79%	84%
Production workers	0%	0%	0%	0%	2%	2%	0%	5%	5%

Also thanks to the methodological support of the *WEPs Gender Gap Analysis Tool*, various initiatives enhancing gender equality have been identified, well beyond women participation in the company organisation, which will be included in forthcoming development plans.

	2021	2022	2023
Gender pay gap			
Difference between women's and men's average pay compared with men's average pay	--	32%	27%
Managers	--	53%	21%
Middle managers	--	-24%	24%
Office workers	--	-12%	-32%
Production workers	--	--	--

HEALTH, SAFETY AND WELLBEING

Caffè Borbone promotes the health, safety and wellbeing of all employees, including companies, suppliers, visitors, customers and the local community in the approach.

The approach adopted is aligned with the applicable national regulations, starting with a solid risk assessment, updated periodically with the support of qualified third parties. The interaction between people and mobile vehicles, process machines with moving mechanical parts and the presence of flammable materials are the prevailing risk conditions identified. A dedicated internal contact, the availability of a doctor for both institutional and voluntary health promotion activities and the formal involvement of the social partners constitute the support organisation. Preventive reporting of anomalous or risk conditions by everyone, an accurate analysis of accidental events, even if not serious, and adequate training activities ensure continuous improvement. 97% of the workforce (100% for Italy) is covered by an occupational health and safety management system.

In line with the adopted Sustainability Policies, Caffè Borbone intends to further develop the safety management, starting from management leadership that supports a motivational, organisational, and operational system. Far beyond simple legislative compliance, this approach aims to build a true culture of safety, protecting the safety of anyone involved in operational activities and, at the same time, improving managerial skills and motivations for achieving broader results objectives.

In 2023, the safety management system implemented by Caffè Borbone has been rewarded with the ISO 45001 certification.

		2021	2022	2023
Employees injuries *		2	2	4
<i>Fatalities</i>		0	0	0
<i>Serious injuries</i>	<i>with absence from work for at least 180 days</i>	0	1	1
<i>Other injuries *</i>	<i>with absence from work for less than 180 days</i>	2	1	3
Frequency rate *	number of injuries per million hours worked	4.6	4.4	8.0
Severity rate *	lost days per thousand hours worked	0.04	0.69	0.55
Non-employees injuries		2	0	2
<i>Fatalities</i>		0	0	0
<i>Serious injuries</i>	<i>with absence from work for at least 180 days</i>	0	0	0
<i>Other injuries</i>	<i>with absence from work for less than 180 days</i>	2	0	2
Frequency rate	number of injuries per million hours worked	34.6	0.0	30.5

* The data for 2021 and 2022 have been updated due to the reclassification of some accidental events. The 4 injuries recorded in 2023 were due to crushing (2), impacts/falls (1) and cuts or superficial wounds (1).

PRODUCT AND SERVICE STEWARDSHIP

Caffè Borbone creates, produces and markets coffee in capsules, pods, beans or ground coffee following specifications aimed to quality, customer service and mitigation of environmental footprint. Adding sustainable value to a recognised quality product is a clear line of strategy for Caffè Borbone. In addition to the responsible procurement of raw materials and the efficient management of the production site, particular attention is paid to the choice of materials used for the production of pods, capsules, ground coffee or beans and related wrapping and packaging.

In 2023, 43% of production volume consists of coffee in pods certified as compostable and distributed in packaging, easily recyclable as paper. In addition, the product range includes growing shares of coffee in compostable and aluminium capsules, both solutions that allow for easier post-consumer valorisation. Finally, the coffee sold as ground or in beans through e-commerce qualifies as "Climate Pledge Friendly" thanks to packaging with an efficient design for shipping. Further developments are under investigation.

The paper and cardboard used for packaging are FSC MIX certified, with at least 70% FSC certified or recycled materials.

MARKET AND COMMUNITIES

Food quality and safety are ensured throughout the entire production process with advanced and integrated management systems, which thanks to the effectiveness demonstrated and verified over time have obtained formal third-party certification according to ISO 9001 (organization quality management) and IFS – International Food Standard (traceability and food safety). In addition, products offered by Caffè Borbone have obtained the “Kosher” and “Halal” certification, therefore they are considered to be suitable for consumption from the part of the Jewish and Islamic communities.

Attention to customers and consumers is completed by the management of *customer satisfaction* and *data protection*, adopting and continuously improving its application of the legislative and voluntary standards. This approach also includes the shopping experience through digital channels, which the company tries to optimise in terms of user-friendliness and security. Furthermore, Caffè Borbone actively promotes responsible lifestyles through its brand. Wrappers contain clear and detailed information on the correct way to dispose of waste after use, in order to benefit fully from the products' characteristics of compostability and recyclability.

Caffè Borbone is aware that some activities in the value chain can have significant potential and actual negative impacts on local communities. Promoting sustainability also means taking care of those who, at the origin of the coffee supply chain, are committed to improving the yield and quality of crops, supporting fair and inclusive ways of working and contributing to global challenges by adopting sustainable agricultural practices.

In 2022 Caffè Borbone launched a project in Uganda in partnership with Olam Food Ingredients (Ofi), called **Mwany** (coffee in the local language). Thanks to a contribution of €100k per year for five years, the project aims to increase the participation of young people and women in the sustainable production of coffee, increasing employment, providing better product quality, improving profitability for small producers and fighting precariousness and rural exodus. The main levers are represented by training of young people and women aged between 23 and 59 years on key issues such as financial and management skills, agronomic and nursery management techniques, monitoring of soil erosion and methods to improve soil fertility, harvesting techniques and post-harvest soil processing, hygiene and sanitation of plants, methods of drying and storage. In 2023, 500 participants (of which 345 women) were involved in 24 training courses during which each person received between 15 and 20 hours of training. In order to encourage maximum participation, the courses were held in the areas where farmers operate and taking into account the agricultural seasonal cycle. Among the most innovative elements of the project there is "VSLA - *Village Savings and Loan Associates*", a program which favoured the birth of 15 associations of saving and loan managed directly from the members of the local community and through which the farmers involved have the opportunity to access financial instruments to invest in the quality of their products and increase the profitability of their own farm.

In Italy Caffè Borbone supports with scholarships, donations, in-kind activities and the provision of people, non-profit organizations committed to the recovery of complicated quarters of five Italian cities selected according to commitment and need, to combat early school leaving. Moreover, Caffè Borbone chooses the most active universities in the field of research to start collaborations aimed at improving the circularity of its production, for example by enhancing the use of coffee as a raw material for the production of bioplastics and pallets.

ENVIRONMENT

RESPONSIBLE USE OF RESOURCES

Raw materials and energy are responsibly procured, with the aim of minimising waste. Starting from the roasting phase two by-products are recovered: *silverskin*, the film that wraps the coffee bean, and screening coffee powders. Both fractions are sent for composting or other forms of valorisation. The computerised management of the entire cycle makes it possible to monitor the use of resources and improve traceability, which is also essential for guaranteeing food safety. The environmental management system adopted has received the certification according to the ISO 14001 standard. Water consumption at the plant is limited to sanitary uses. However, Caffè Borbone is aware of the significant water footprint of its supply chain.

	units	2021	2022	2023
Raw materials, semifinished goods and ancillaries		32,347	31,573	33,151
Renewable		29,731	28,998	30,404
% from recycling	t	0%	0%	0%
Non-renewable		2,617	2,575	2,748
% from recycling		0%	0%	0%
Packaging materials		10,803	10,443	15,110
Renewable		7,831	8,314	12,304
% from recycling	t	42%	41%	71%
Non-renewable		2,972	2,130	2,806
% from recycling		1%	1%	1%
	units	2021	2022	2023
Raw materials		39,144	32,726	33,151
Coffee		35,416	29,299	29,773
Compostable paper for pods and capsules		412	341	510
Aluminium for capsules		0	5	177
Plastic for capsules		2,614	2,568	2,561
Compostable plastic for capsules		3	2	10
CO ₂ refrigerant		700	511	121
Packaging	t	10,803	10,443	15,110
Aluminium		147	189	30
Cardboard		6,440	6,072	6,996
Plastic		299	284	338
Polylamine (plastic prevalence)		2,526	1,657	1,771
Polylamine (paper prevalence)		1,391	2,242	2,219
Wooden platforms		--	--	3,750
Other (adhesives, labels, glasses and palettes)		--	--	7

In 2023 around 1,900 tons of waste were sent for valorisation. In any case, the remainder is sent to energy recovery or controlled disposal destinations, where further partial valorisation is possible.

	units	2021	2022	2023
Valorisation of waste generated		2,046	1,829	1,979
Hazardous waste		1	0	1
% Material recovery		71%	50%	10%
% Energy recovery or disposal	t	29%	50%	90%
Non-hazardous waste		2,045	1,829	1,978
% Material recovery		77%	87%	97%
% Energy recovery or disposal		23%	13%	3%

	units	2021	2022	2023
Energy consumed		134,605	123,605	136,394
% renewable		2%	24%	24%
Thermal energy	GJ	106,952	93,927	103,580
% renewable		0%	0%	0%
Electricity		27,653	29,678	32,814
% renewable		8%	100%	100%
Thermal energy consumed		106,952	93,927	103,580
Heating and industrial use		105,897	92,398	101,647
<i>Natural gas</i>		105,897	92,398	88,280
<i>Gas oil</i>		0	0	0
<i>LPG</i>	GJ	--	--	13,368
Automotive		1,054	1,529	1,933
<i>Diesel</i>		1,054	1,376	1,735
<i>LPG</i>		0	0	0
<i>Natural gas</i>		0	0	0
<i>Petrol</i>		0	153	198
Electricity consumed		27,653	29,678	32,814
Electricity purchased		27,653	29,678	30,882
Without guarantee of origin		25,470	0	0
Renewable with guarantee of origin		2,183	29,678	30,882
<i>Hydroelectric</i>		--	--	30,705
<i>Photovoltaic</i>		--	--	0
<i>Wind</i>	GJ	--	--	0
<i>Other renewable source</i>		--	--	177
Self-produced renewable electricity		379	407	2,522
<i>Hydroelectric</i>		--	--	0
<i>Photovoltaic</i>		--	--	2,522
<i>Wind</i>		--	--	0
Self-consumption		--	--	1,931
To the grid		379	407	591
Water withdrawal		12.3	12.5	13.2
from surface water		0	0	0
from groundwater		0.0	0.0	0.0
from an aqueduct		12.3	12.5	13.2
from freshwater		12.3	12.5	13.2
from water bodies > 1.000 mg/l total dissolved solids		0	0	0
in water stressed areas		12.3	12.5	13.2
<i>from surface water</i>		0.0	0.0	0.0
<i>from groundwater</i>		0.0	0.0	0.0
<i>from an aqueduct</i>		12.3	12.5	13.2
Water discharge	thousands m3	12.3	12.5	13.2
into surface water		12.3	12.5	13.2
into sewage		0.0	0.0	0.0
in freshwater		0.0	0.0	0.0
in water bodies > 1.000 mg/l total dissolved solids		0.0	0.0	0.0
in water stressed areas		12.3	12.5	13.2
<i>into surface water</i>		12.3	12.5	13.2
<i>into sewage</i>		0.0	0.0	0.0
Water consumption		0.0	0.0	0.0
in water stressed areas		0.0	0.0	0.0

LOW-CARBON TRANSITION

Caffè Borbone supports Italmobiliare in his commitment to company-wide emission reductions in line with climate science with the Science Based Targets initiative (SBTi). Building on the initiatives carried out throughout the years, in January 2024 Caffè Borbone has formalized its membership of the Science Based Target Initiative (SBTi), committing to submit shortly to the team of experts its own targets of short-term reduction, around 2030, and net-zero in 2050. The peculiar activity managed by Caffè Borbone also provides for the definition of specific objectives related to its share of *carbon footprint* that falls between “FLAG – Forests, Land and Agriculture” emissions, from forests, land and agriculture, including emissions associated with land use change (e.g., deforestation effects), and emissions generated from land management (e.g., biomass combustion, nutrient management, fertilizer use).

Caffè Borbone is committed to mitigating the climate-altering effects of its activity along the entire value chain. Supplier selection, production process efficiency, eco-design of product and packaging, logistics optimization are the areas of greatest attention. In 2023, more than a third of the total expenditure on goods and services, and 75% of the expenditure on raw coffee purchases, was directed towards companies that themselves have initiated the decarbonization journey with SBTi. Many other strategic suppliers have already established emission reduction objectives. Caffè Borbone maintains continuous relationships with all of them to further synchronize efforts towards the shared goal of achieving net-zero emissions by 2050.

Since 2022, the Caffè Borbone has used exclusively renewable electricity, through self-production, dedicated supply contracts or the purchase of certificates of guarantee of origin. Two photovoltaic systems are active at the plant. The first, of around 50kW, feeds over 100,000 electric kilowatt-hours into the grid a year. The second, of 500 kW, went into operation at the end of 2022 and is entirely dedicated to self-consumption. In 2023, the construction of another 500 kW system commenced on the rooftop of a new logistics warehouse. It will be operational by 2024.

	units	2021	2022	2023	2023
Carbon Footprint		282,014	236,201	232,988	
Scope 3 Upstream		219,010	179,926	172,848	74.2%
1 Purchased products and services *		198,646	159,009	149,472	64.2%
2 Capital goods		--	--	--	--
3 Fuel-and energy-related activities		1,048	922	968	0.4%
4 Upstream transportation and distribution		19,316	19,424	21,701	9.3%
5 Waste generated by the sites		--	148	73	0.0%
6 Business travel		--	60	117	0.1%
7 Employee commuting		--	363	516	0.2%
8 Upstream leased assets		--	--	--	--
Scope 1	t CO₂	6,046	5,304	5,961	2.6%
Scope 2 market based		3,230	0	0	0.0%
location based		2,742	2,729	3,021	
Scope 3 Downstream		53,728	50,971	54,180	23.3%
9 Downstream transportation and distribution		4,969	3,146	2,560	1.1%
10 Processing of sold products		--	--	--	--
11 Use of sold products *		48,084	47,163	49,899	21.4%
12 End-of-life treatment of sold products		675	662	1,720	0.7%
13 Downstream leased assets		--	--	--	--
14 Franchises		--	--	--	--
15 Investments		--	--	--	--
Avoided emissions(location based)		--	37	232	
From photovoltaic production	t CO₂e	--	37	232	
From hydroelectric production		--	0	0	
Carbon Intensity					
Scope 1+2 market based	t CO₂e / M€	36.7	20.2	19.8	
Scope 1+2 market based +3	Revenues	1,115.6	899.1	775.9	

* The data for 2021 and 2022, originally computed relying heavily on factors derived from scientific literature or sectoral studies, have been recalculated based on the enhanced availability of primary data collected in 2023. Around 130,000 of these are emissions related to “FLAG - Forests, Land, and Agriculture”.