



LA TRADIZIONE DI DOMANI.

The value of change



2024 Sustainability Report



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Letter to Stakeholders

Three years have now passed since the publication of our first Sustainability Report, and today we are happy and proud to share the third annual report with you. This milestone is more than an annual appointment for us: it is the sign of a process consolidating over time, made up of listening, responsibility and concrete commitment to a more sustainable future. In this year's Sustainability Report, we decided to adopt, for the first time, the "double materiality" model, an instrument that provides a more comprehensive, transparent view of the relationship between the company, society and the environment, to aid our stakeholders in assessing the organisation's environmental and social risks as well as impacts.

Last year, numerous objectives were achieved. Among the most significant, the official recognition by the Ministry of Agriculture, Food Sovereignty, and Forestry (MASAF) of our Professional Tasting Committee, operating in the company's internal panel room, stands out. This important recognition attests to the quality and reliability of our sensory analysis, fundamental elements to guarantee the excellence of our extra virgin olive oils.

As a sign of our continuing innovation and commitment to sustainability, we launched new products and new formats, and gave life to concrete initiatives such as the "Esausto ma pieno di vita (Used but not overused)" project. Developed in collaboration with the APCI (Professional Association of Italian Chefs) and the Amicambiente, this project aims to raise awareness about the proper disposal of waste vegetable oil, thereby promoting an environmentally sustainable culture also in the professional catering industry.

We also dealt with the issue of the olive growing-oil supply chain in Emilia-Romagna, coordinating a focus group sponsored by Clust-ER Agroalimentare and implemented in partnership with the University of Bologna. The main players in the regional supply chain - from production companies up to several representatives of Italian distribution - participated in the meeting, with the goal of developing a sustainable, competitive regional model based on innovation, integration and promotion of native varieties of olives. This was an excellent opportunity for listening and making proposals, which strengthened the links between the company and the local areas.

This report derives from the collective contribution of the people who work for us, work with us and choose us every day. We hope it can be a useful tool to tell our story, who we have become, what we have learned and where we want to go, with the transparency and determination that guide us each day in generating value for all of our stakeholders.

Thank you for accompanying us in this journey.

Three handwritten signatures in black ink, arranged horizontally. The first signature is on the left, the second in the middle, and the third on the right.

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The Giuseppe Cremonini family leads one of the world's most important condiments companies. Olitalia offers a line of products that addresses the latest market trends with constant research into innovation.

The Company

About Us

Olitalia is an Italian company with headquarters in Forlì, in the beating heart of the Emilia-Romagna region, the land of excellence in the agri-food industry. For over forty years, the company has passionately operated in the packaging and distribution of extra virgin olive oil, olive oil and seed oils, now exported to around 120 countries throughout the world.

The management of the company is assigned to Angelo, Camillo and Elisabetta, the children of Giuseppe Cremonini, a visionary entrepreneur who had a profound influence on the meat sector, contributing to establishing a benchmark of high-quality and tradition, both in Italy and abroad. The Group also includes Acetaia Giuseppe Cremonini, located in Spilamberto, near Modena, the historic home of balsamic vinegar dating back to the Middle Ages.

Olitalia unites respect for tradition and high quality with a strong drive towards innovation, and is recognised for its seriousness, competence and efficiency. The numerous partnerships established in Italy and abroad have contributed to strengthening its presence on the domestic and international market.

Olitalia products are targeted to both the food service channel - where it holds a leading position in the Italian market - and the retail channel, where it has invested to strengthen the brand, bringing into consumers' homes the same excellence reserved for the professional catering industry.

In addition to its branded range of products, Olitalia produces oils and vinegars for many major national and international retail chains, which appreciate its significant flexibility, in-depth knowledge of regulations, production capacity, and sound international experience.

Its dynamism and strategic vision make Olitalia a company capable of interpreting market evolutions in advance, expanding its business on new sales channels and markets, both through its own brands and via private label partnerships, consolidating its position in Italy and throughout the world.

Highlights



The numbers

Turnover

294 million €

Annual production

96 million litres



**Leader in the food service
in Italy**

No. 1*

**Italian chefs'
favourite oil brand***

*Olitalia claim based on research conducted by NielsenIQ in Italy in June 2024. Results at Total Brand Olitalia, on 601 among Restaurants, Pizzerias and Hotels with kitchens. +/- 4 percentage points at 95% confidence level.



Distribution

Export

120 countries

Distribution channels
food service
and retail

Divisions

Olitalia's Brands

Italian
and international
private label



Share capital

100% Italian

Giuseppe Cremonini
family



Our Values

Sense of belonging

**Propensity
to change**

Courage

Professionalism



Human capital

Employees

131

88%

**hired on permanent
contracts**

26%

**employees with the
company for over 20
years**



Production Facilities

Production surface area

40,000 m²

Production

8 lines

60,000

bottles per hour

**Quality Controlled
Temperature system for
extra virgin olive oil**



Sustainability

Green electricity

100%

**Single-use plastic*
in the company**

0%

*plates, cutlery, cups, drinks



1983

Giuseppe Cremonini is involved in the creation of Olitalia, together with the Severi family, as part of the diversification of the company he owned along with his brother Luigi (the Cremonini Group). In its early years, the company was mainly focused on the production and distribution of oils in large volumes at low prices.



1996

Giuseppe Cremonini takes over Olitalia from the Cremonini Group and the Severi family and the arrival in the company of their children Angelo, later followed by Camillo and Elisabetta, marks the start of globalisation, making major investments to strengthen production capacity and to create a corporate culture that is increasingly focused on quality and innovation.

2002

Opening up to export markets.
A path of change is set in motion: starting with the creation of a new graphic identity for the brand through to a substantial expansion of the product range to establish the company's positioning internationally. Exports become the driving force behind the company's growth and, starting from 19 countries service, the globalisation process leads to the company being present in approximately 120 countries worldwide, making Olitalia one of the most widely distributed Italian oil companies in the world.



2006

Introduction of blow moulding machines and the first PET plastic containers with a capacity of 5 and 10 litres. These are the years of major investments in the expansion and modernisation of production facilities and adaptation to the highest production standards, which has enabled them to become co-packers of prestigious Italian and international private labels.

2007

Acetaia Giuseppe Cremonini is established in Spilamberto (MO), in the region that naturally lends itself to the production of Balsamic Vinegar. A new generation company, founded with the intention of becoming a benchmark in the sector, in synergy with Olitalia.



2010

Olitalia focuses on the development of the food service channel. The first collaborations with Chefs and professional associations begin, with whom the company works steadily to test, create and promote innovative products. This is the year that Fridor, one of the first ever frying products based on high oleic sunflower seed oil, is created.

"Evolution" is born, the first bottle dedicated to oils developed specifically for Olitalia. The bottle not only enhances the brand, but also wins the Conai award for weight reduction and a design that improves logistics efficiency. This is part of the larger Green Dreaming project.



The launch of Frienn product line on the food service channel, a product that changed the world of technical frying oils, one of the first not to contain palm oil and which has today become an invaluable friend for many Chefs and pizza Chefs.



Definition of the corporate values and graphic design of the logo representing them.



2013

2015

The History of Olitalia

The history of Olitalia is closely tied to the economic development of Emilia-Romagna, a region that was characterised by exponential growth in the hotel and restaurant sector in the decade between 1970 and 1980, driven by tourism. Olitalia became a favourite supplier of the catering industry, benefiting from its geographical proximity.

With the advent of the Giuseppe Cremonini family at the helm of the company, a strategic plan of international development and diversification of distribution channels was implemented that has led Olitalia to become one of the most important players in the Italian and international oil industry.

2017

Olitalia also brings innovations to the world of extra virgin olive oil. In collaboration with a team of Chefs, it launches the "I Dedicati" range of oils characterised by different sensory profiles, designed to ensure the perfect accompaniment to every dish.

In cooperation with the "Toyota Academy", the Lean Manufacturing method is applied to the entire production process.

2019/21

The company's communication journey begins.

Olitalia wins best press campaign award with the "I Dedicati" range of extra virgin olive oils.

Olitalia wins the award for best corporate website.

First TV advertising campaign of the Olitalia brand in Italy.



2023

The company publishes its first Sustainability report.



Restyling and launch of new logo.



THE TRADITION OF TOMORROW.

2018

"Plastic no More": an extensive project to further reduce the company's environmental impact.

2022



All the one-litre bottles for the seed oil and frying products line branded Olitalia are made of 100% recycled and recyclable plastic (R-PET) from Italian-controlled food supply chain Coripet.

2024

First TV advertising campaign for the product featuring Frienn frying oil.

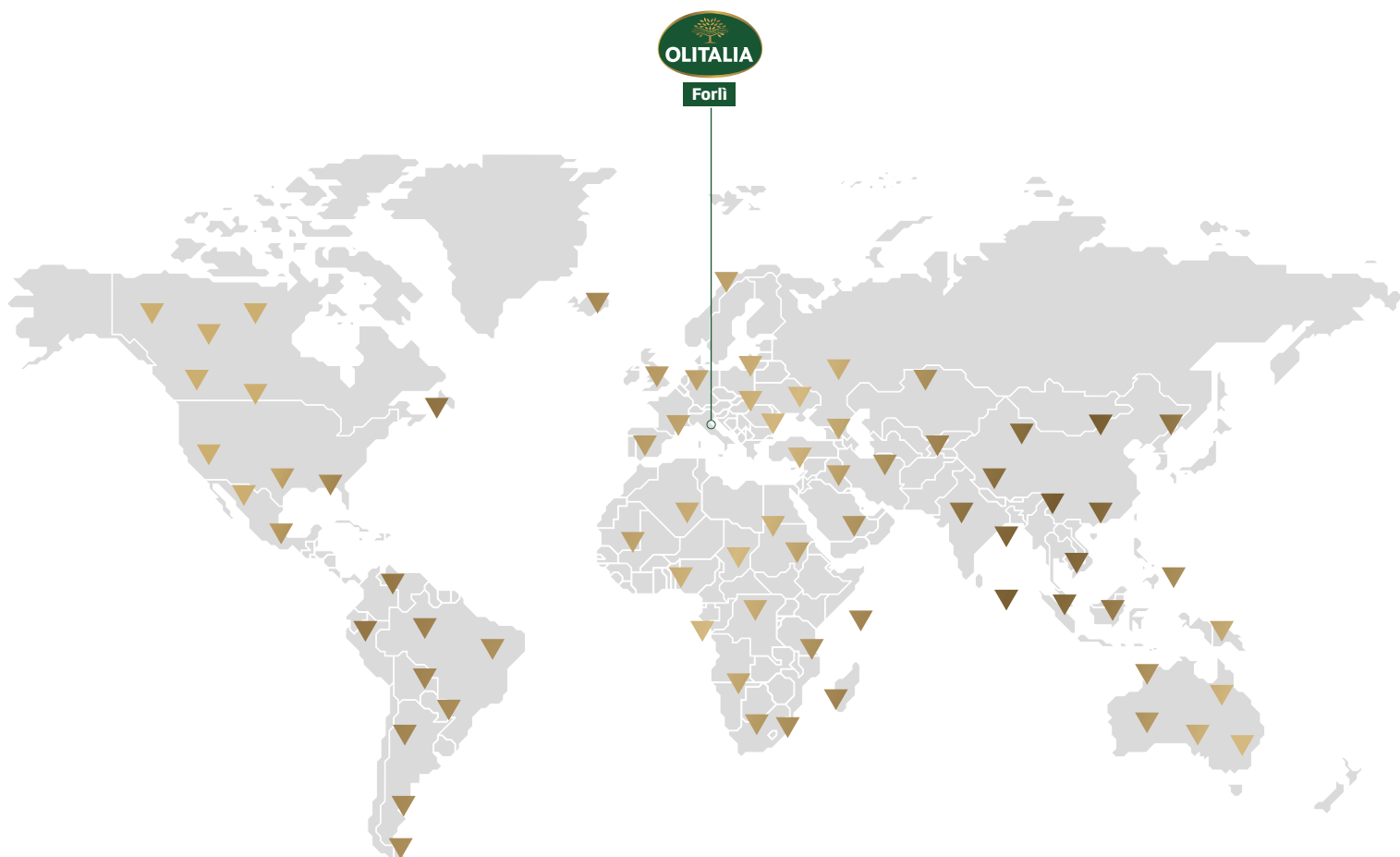
The internal company Committee of Professional Tasters "Federolio 5" was recognised by the Ministry of Agriculture, Food Sovereignty, and Forestry (MASAF).

Markets Served

Present today in approximately 120 countries worldwide, Olitalia has significantly expanded its international presence in recent years, reaching markets on all continents and becoming a benchmark of quality for many consumers from different cultures.

Exports account for around 40% of the company's turnover and the Olitalia brand is the market leader in some countries, such as Taiwan, South Korea and Brazil.

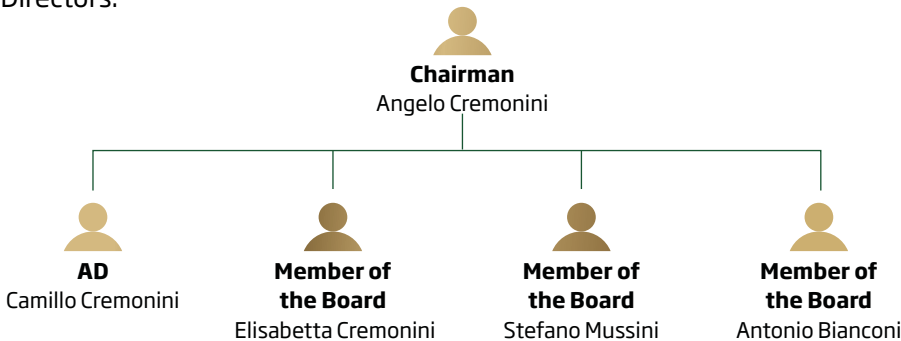
The business model is based on the creation of strategic partnerships with local importers and distributors. Thanks to its experience producing products of excellence that symbolise the true spirit of "Italianness" around the world, such as extra virgin olive oil and Balsamic Vinegar of Modena PGI, Olitalia is increasingly recognised and appreciated as an ambassador of Italian taste on an international level.



Governance

Olitalia is a limited liability company.

The company, controlled by the company GI.CREM S.p.A. and owned by the Giuseppe Cremonini family, is governed by a five-member Board of Directors:



The management body holds full authority to manage all aspects of company operations, both ordinary and extraordinary, with the right to carry out all actions necessary to pursue the corporate objectives. Control of Olitalia is assigned to a Sole Statutory Auditor and an independent external auditing firm that guarantees the transparency and fairness of management.

The company's governance is founded on an organisational model based on well-defined company functions, each granted a high level of decision-making and operational autonomy.

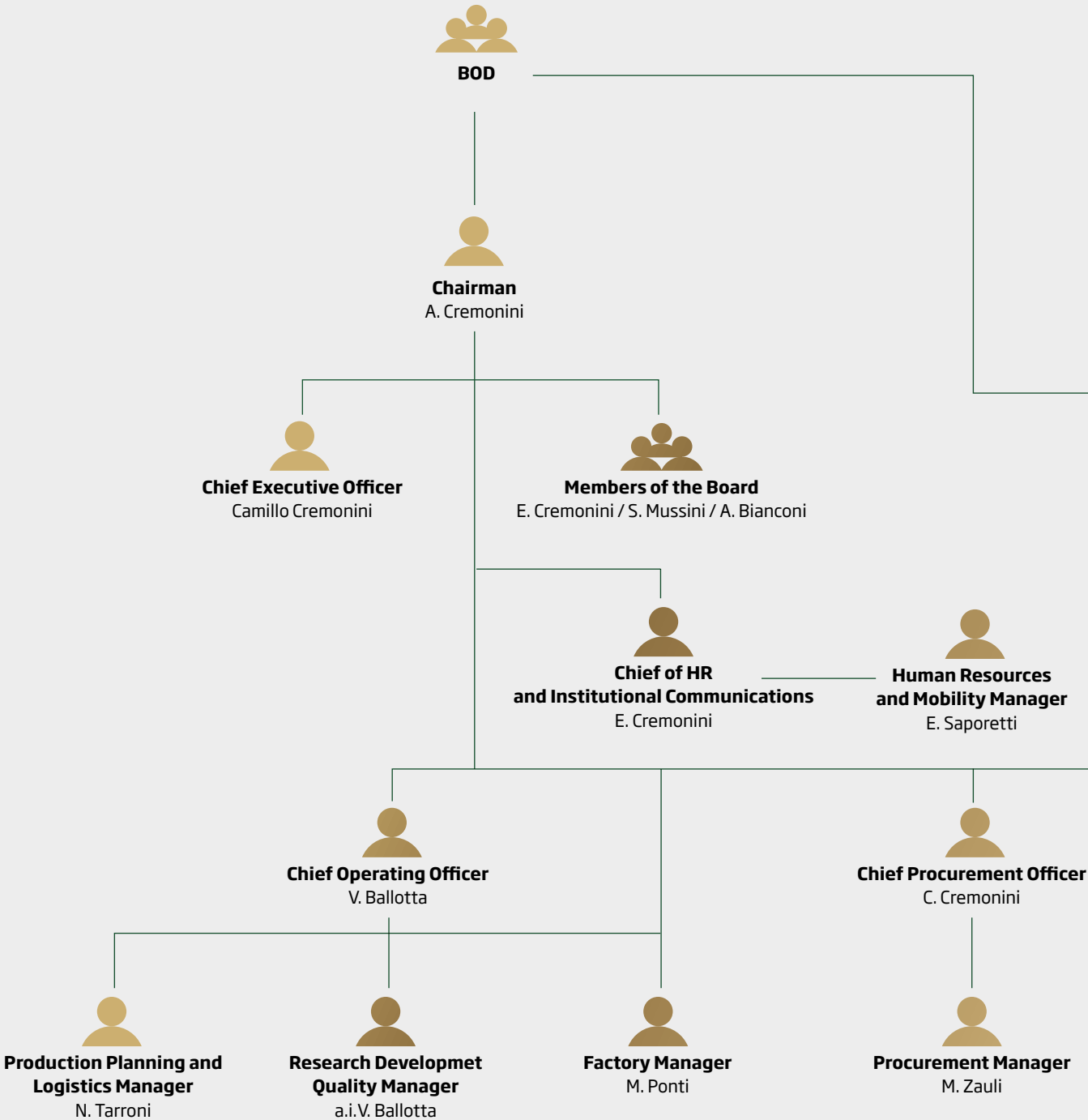
The internal organisation is structured in distinct functional areas, each of which is assigned to the responsibility of a Manager, who oversees the management and coordination, directly reporting to the delegates and, ultimately, the Board of Directors.

Definition of company strategy is assigned to the Strategic Committee, made up of members of the ownership and Area Managers, which meets once a month. Instead, the Operations Committee meets bimonthly, where strategies, operational changes and company objectives are shared with the heads of all functions.

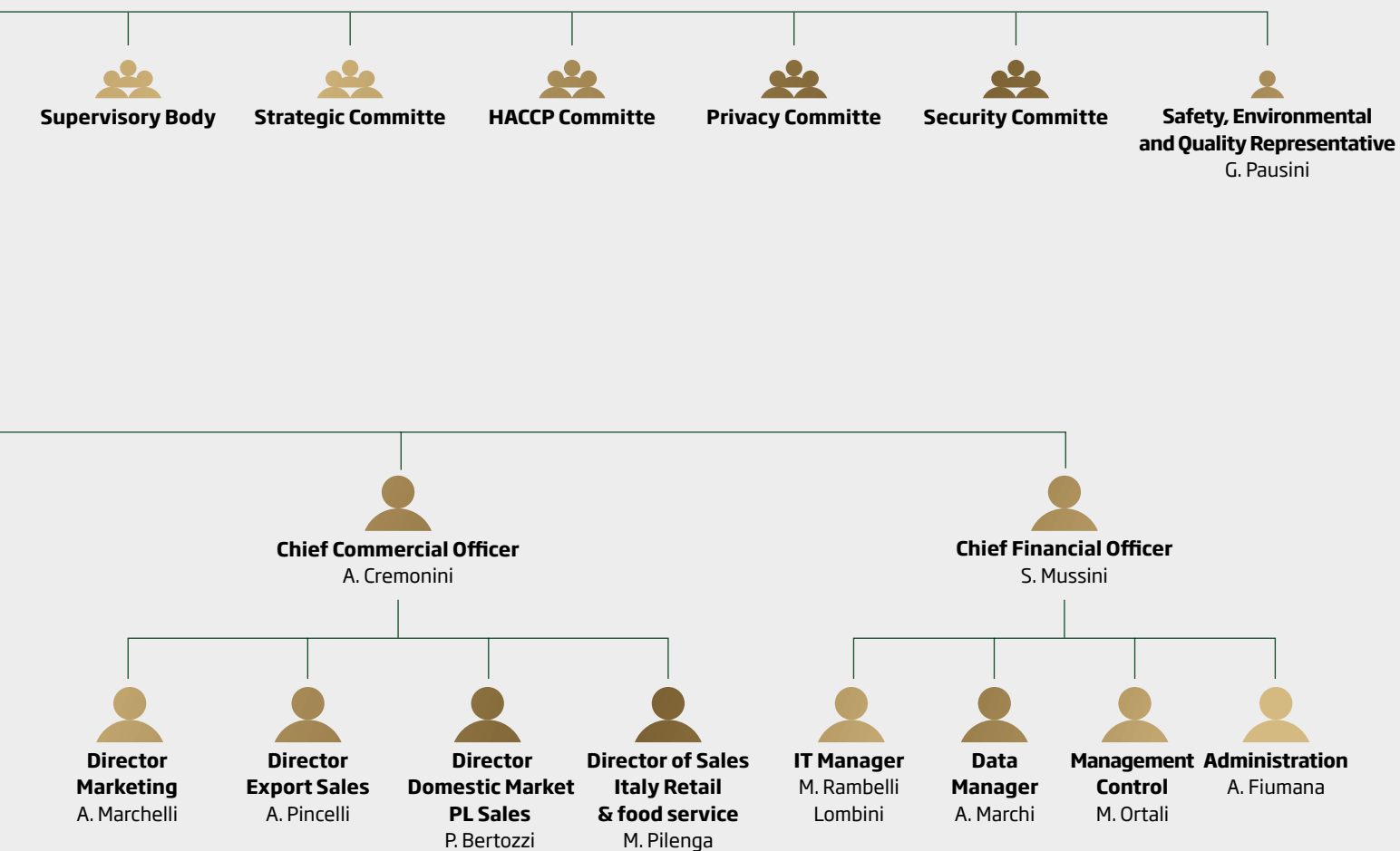
Various control and supervision bodies work to support the Board of Directors: the Supervisory Body (SB), HACCP team, Privacy team and Security Committee.



Camillo, Angelo and Elisabetta Cremonini, "I Dedicati" meeting room



Olitalia's company organisational chart



Membership of Associations

Over time, Olitalia has joined a number of trade associations in the agri-food sector with the aim of creating opportunities for technical comparison, collaboration and regulatory and technological updates with other companies in the sector.

Some of the most important include:



Federolio, one of the most important Italian trade organisations in the olive oil wholesale and packaging sector.



Unaprol, the Consorzio Olivicolo Italiano, is committed to supporting olive oil production with multiple initiatives involving supply chain traceability, improvement to quality, environmental improvement, promotional events, information and education, market analysis and marketing support.



ONAAO - The National Organisation of Olive Oil Tasters is committed to defending, enhancing and protecting the important technical and cultural heritage that is the art of olive oil tasting. ONAAO is not just a training organisation; rather, from an impartial position and inspired by scientific rigour, it offers a place for the exchange of ideas and experiences, debate and defence of the quality of olive oils.



The **North American Olive Oil Association** strives to provide North American consumers with high quality products in a fair and competitive marketplace; to promote a clear understanding of the different qualities of olive oil; and to convey the benefits of olive oil in nutrition, health and the culinary arts.

Olitalia has also joined important associations including Confindustria and Coripet to initiate strategic collaborations with influential partners.

Olitalia heads the Focus Group on the Olive Growing-Oil Supply Chain in Emilia-Romagna

In 2024 Olitalia successfully coordinated the Focus Group on the Olive Growing-Oil Supply Chain, presenting the final results of a project that aims for innovation, sustainability and cooperation.

The Focus Group, sponsored by Clust-ER Agroalimentare and facilitated by the University of Bologna, involved numerous stakeholders in the regional olive growing supply chain. It has become clear that a competitive, sustainable regional model must be developed, focusing on resilient native varieties that can guarantee high quality and good yields, improvement of the economic efficiency of the supply chain and promotion of the product's characteristics through marketing strategies.

The next step will be creating a Regional District of EVO oil, which will reinforce the role of Emilia-Romagna as a point of reference for olive growing in the North of Italy.

This project is one of the objectives reached - as set out in our 2023 Company Sustainability Report.



Certifications

For Olitalia, “excellence” means adopting the highest standards at all stages of the production chain, as demonstrated by the company’s adoption - in addition to internal quality control - of the most important quality certifications, including:



BRC Global Standard
for food safety



IFS
International Food Standard

ISO 45001

certification of management systems for health and safety at work



BIO Europa
Organic products compliant
with European Laws*



AEO
Authorised Economic
Operator



FOODCHAIN
Control System Management*

Some Olitalia products are Kosher and Halal certified.

*Certification referred/applied to the products with a specific brand on their labels

Ethics and Integrity

For suppliers, customers, and sector operators, Olitalia is a reliable, stable partners, capable of understanding and meeting their needs and expectations with skill and accuracy.

The company is committed to maintaining high quality standards for all products, due to the scrupulous selection of raw materials, purchased from accurately selected suppliers, capable of ensuring the traceability and certified origin of such materials. Production processes follow rigorous protocols, often adopted voluntarily, in addition to complying with the production specifications envisaged for the registered names P.D.O. and P.G.I.

Present today in approximately 120 countries worldwide, Olitalia maintains ongoing dialogue with international markets, carefully observing trends, to offer a diversified range of products, capable of meeting the nutritional needs and eating habits of consumers from every part of the world. The company also ensures complete traceability of raw materials and the transparency of processes, guaranteeing safe products that are processed according to high quality standards.

To promote ethical, responsible management of its supply chain, Olitalia has been registered since 2015 as a B member in the SEDEX international portal. In this context, the company is subject to periodic SMETA 4 pillar audits, which assess its performance in social, environmental and occupational safety issues, every two or four years based on customer needs and the results of the audits.

The ethical vision of the company cannot disregard some basic principles:

to operate according to the principles of quality and the prevention of defects and claims in order to provide a product and service that are consistent in their characteristics, safe and guaranteed

to rationalise company management in all areas

to recognise the key role of training and engagement of all personnel

to integrate the principles of sustainable and environmentally compatible development and accident prevention into the objectives of effectiveness and efficiency, which are essential prerequisites for a responsible and sustainable presence in the market

Our Mission

To provide unique experiences of taste, flavours and fragrances, bringing the quality, well-being and excellence of Italian good living to tables and kitchens around the world.

To achieve these challenging objectives, Olitalia’s commitment is to:

- Ensure the certified quality of raw materials
- Stay ahead of market trends
- Invest in innovation and product and process diversification
- Reduce consumption and the environmental impact of production

Our Vision

To become the world’s leading brand of Italian condiments.

The synergy between the Group’s two entities, Olitalia and Acetaia Giuseppe Cremonini, has given rise to the definition of the tree of values that involves the people who work in the Group every day and symbolises the link between the olive tree and the vine: a representation of the two companies that, while maintaining their own identity, are indispensable to each other.

Our Values

In 2015, to enhance the synergies between the Group's two companies as much as possible, an integrated organisational model was introduced, which, while preserving the identity of each company, recognises their interdependence as a strategic lever for harmonious, reciprocal growth.

This process was launched through a joint effort, supported by an external consultancy firm, which actively involved the owners, executives and employees of both companies. The goal was to define a joint value system that could guide the behaviour and daily choices within the organisation.

Four values were identified through this work, considered essential to support future projects and guarantee sustainable development: courage, willingness to change, sense of belonging and professionalism.

To strengthen identification with this value system, an internal competition was promoted which involved employees in promoting and choosing a logo that best represents those principles. The result of was the creation of the "tree of values", now an ethical symbol of the company and a concrete demonstration of company culture.



SENSE OF BELONGING

and team spirit are expressed, first and foremost, in the awareness of a common identity, which in a corporate context is the result of the strategies decided at the top but also of the contributions and first-hand experience of the employees. This consists of sharing conduct, ways of thinking and attitudes with regard to market position, corporate mission and working methods and objectives. Those who have a sense of belonging support company choices and urge colleagues to cohesion, contributing to a positive climate.

PROPENSITY TO CHANGE

the aptitude to evaluate novelties and innovations introduced into the work environment as opportunities for professional growth, considering their potential advantages and benefits. Ability to respond to organisational change by modifying one's behaviour to adapt to the new situation and thereby facilitating the overall change process. In other words, readiness for change does not only mean being able to "adapt" to innovation, but also being an active part of it.

COURAGE

the driving force for all manager and company decisions, overcomes problems, generates confrontation, generates ideas and takes them forward. Courage can be defined as the positive attitude with which one faces a dangerous situation or with which one strives for a goal that is difficult and uncertain to achieve. The courageous person faces fearful situations and performs the actions resulting from courage, in order to achieve the goals entrusted to him/her.

PROFESSIONALISM

is the set of competences, skills, abilities and knowledge associated with a behavioural and relational style consistent with the values and rules of the company. From this definition, it follows that a distinction can be drawn between declared and practised professionalism:

- declared professionalism is objectively evidenced by the technical/professional training of the individual, distinguishable in school curricula and work and/or relational experiences
- practised professionalism is the set of behaviours that enable the individual to be able to apply his professional knowledge efficiently and effectively, also in terms of interpersonal relationships with internal/external customers

Code of Ethics and Organisational Model

The Code of Ethics is a fundamental reference through which Olitalia defines and disseminates the principles and guidelines of conduct that must underlie the work of the entire organisation, in compliance with the rules and values established by the Board of Directors.

This document expresses the ethical principles and rules of conduct that the company deems essential, which are also relevant for preventing the offences indicated in Legislative Decree no. 231/2001, regulating the administrative liability of entities, including companies and associations, even those without legal personality. The purpose of the Code of Ethics is to promote, encourage or discourage specific conduct, irrespective of the obligations set out by law, and is an essential element of the Organisation, Management and Control Model adopted by Olitalia.

To oversee the effective application of that model, the company set up a Supervisory Body (SB), composed of internal and external experts, assigned to monitor compliance with the provisions of the organisational system.

The Code of Ethics applies to all persons who interact with Olitalia: members of company bodies, employees, customers, suppliers, agents, consultants and stakeholders in general. It was drawn up to specify the founding values of the company and make them an integral part of the organisational culture, acting as a point of reference for conduct of all employees in daily activities and professional relationships.

To favour the utmost dissemination and accessibility, Olitalia makes its Code of Ethics available on its official website: www.olitalia.com.

2

All Olitalia's products start from the careful selection of raw materials. The company has an effective and constantly updated control system designed to guarantee the genuineness, quality, integrity and origin of its products to its customers.

Our Products

Olitalia has been able to make a name for itself in the sector, with a well-defined identity, fruit of the entrepreneurial vision of its founding family and an unmistakeable Italian style, based on constantly searching for quality and a natural aptitude towards innovation.

Quality is the distinctive trait of the entire Olitalia offering: each product is designed to offer a unique, authentic sensory experience. Raw materials are selected with the utmost care, following rigorous criteria that guarantee a high standard of quality that is constant over time.

To pursue excellence and promote a true culture of oil, Olitalia actively works with some of the most authoritative Italian universities, with prestigious research centres and specialised organisations such as the O.N.A.O.O. – National Organisation of Olive Oil Tasters.

The company also has an internal panel of professional tasters, assigned to analyse and certify the organoleptic qualities of the extra virgin oils. The Olitalia range includes a rich selection of extra virgin olive oils, olive oils and seed oils sold under its own brand and under the brand names of prestigious Italian and international retailers.

**In 2024, Olitalia packaged
95,882,762 litres of oil**

Olive oil and Extra Virgin Olive Oil

Every year, Olitalia selects the best varieties of extra virgin olive oil for its Monocultivar line, as well as the best extra virgin olive oil from the main Italian olive producing regions for its PDO and PGI lines. Olitalia is also an expert interpreter of the tradition of oil blending, one of the distinguishing strengths of the Italian oil industry. For the production of extra virgin olive oil, the company employs its ability to select excellent raw materials and blend them to create oils with high-quality organoleptic profiles that are suited to the different tastes of a variety of consumers in Italy and around the world. Extra virgin olive oil is a completely natural product and, as such, it can be affected by seasonal factors: the blending of different cultivars ensures that the product has balanced characteristics that remain constant over time. Olive oil and olive pomace oil also fall into the same category.

Seed oil

The search for seeds that are rich in natural properties makes the seed oil line unique in terms of quality and innovation. Sunflower, maize, peanut, rice, grape seed and soya: our vast assortment is sure to satisfy every culinary requirement in the kitchen.

Frying oil

Olitalia develops innovative frying products, such as Frienn, Fridor and Frigoloso, with specific formulations designed for this type of cooking. Palm oil also comes under the category of frying oils.

Product Lines

Olitalia's extensive product line is available in different formats in the olive oil and extra virgin, seed oil and frying oil segments, to satisfy both the eating habits of consumers and the needs of professionals.

RETAIL LINE:

At home



FOOD SERVICE LINE:

Table products



Kitchen products - large formats



Awards

In recent years, more than one product line has been awarded prizes on several occasions.

	Cibus Innovation Corner This exposition organised by Cibus selects the 100 products judged to be the most innovative among those presented at the show. Frienn - Bag in Box was one of the products that achieved this award.
	Milan International Olive Oil Award This is a prestigious competition conceived by the Olio Officina publishing house and focused on selecting the best quality extra virgin olive oils from both hemispheres. "I Dedicati - best with vegetables" was awarded the "golden glass" prize.
	London international olive oil competitions It is the largest European competition dedicated to extra virgin olive oils, which aims to promote the culture of high-quality oil among olive growers, oil mills, distributors and retailers. "I Dedicati - best with meat" received the Silver Award for quality.
	Le Forme dell'Olio This competition highlights the most beautiful, innovative and effective packaging and design proposals applied to the world of olive oil. The "I Dedicati" Gourmet line won first prize in the "Commercial Line" category.
	Milan International Condiments Award (MICA) This competition was created with the aim of enhancing high-quality production that relates to the categories of flavoured condiments, pickles, pâtés, preserves and compotes. The "Aromatizzati" line was given an award. Our oil flavoured with oregano received the platinum award. Rosemary and garlic flavoured oils received the gold award. The rest received the silver award.

La nostra Riserva



La **Nostra Riserva**, the top of extra virgin olive oil, in a limited edition, specifically selected by the Cremonini family. A careful selection of the best Italian cultivars gives it a balanced, elegant sensory profile.



Our Distribution Strategy

Olitalia sells its own products both in the retail channel and in the food service channel, a sector where it holds a leading position in the Italian market. The close collaboration with the catering industry, strengthened by active partnerships with top level Chefs and important Italian and international trade associations, has consolidated the company's role as a benchmark also for consumers with varying cultures and eating habits.

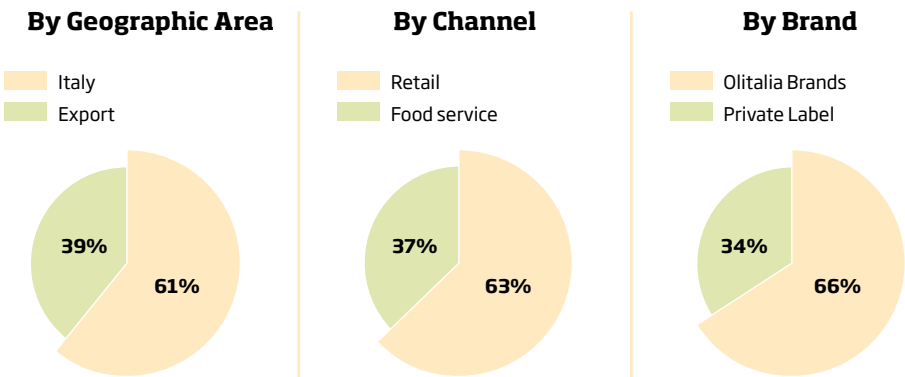
Through its distribution on a global scale, which covers all continents, Olitalia successfully deals with the challenges of an ever-evolving market, promptly and skilfully meeting increasingly diversified needs.

In addition to its own brand line, Olitalia is a strategic partner for numerous Italian and international distribution chains in producing private label products, an area which has significantly contributed to the company's international growth.

In markets such as Taiwan, South Korea and Brazil, the Olitalia brand has conquered significant market shares in the large-scale retail channel, confirming that it is recognised and appreciated at global level.

The ability to innovate, combined with excellent products and long-term relationships with sector operators, continues to strengthen Olitalia's global presence, positioning it as a leading player in the international market of oils and condiments.

BREAKDOWN BY VALUE FOR 2024



Development Plan

Olitalia is currently involved in an ambitious plan of strategic development, aimed at strengthening its presence and competitive edge in key markets, through well-defined lines of action:

Establishment in the retail market in Italy as a brand of the highest quality through a comprehensive and innovative product range and the support of an integrated communication plan

Consolidation of its leadership position in the food service industry in Italy, strengthening collaboration with distribution partners and strong links with the catering and training world

Strengthening its international presence by penetrating new markets and consolidating its position in strong markets through collaboration with local business partners

Expanding and strengthening relationships with major Italian and international retailers, anticipating trends and guaranteeing high levels of service and quality for their private labels

Olitalia is the Italian Chef's favourite oil brand*

Olitalia has an established and long-standing leadership position in the world of food service. Since 2014, market research has been carried out from time to time by Nielsen on a representative sample.

In addition to being recognised as Italian Chef's favourite brand, Olitalia is also the first brand that spontaneously comes to mind for foodservice professionals, and it is the most purchased brand for both cooking and dressing purposes, with a higher loyalty index compared to its competitors.

And finally, Olitalia is the most used brand for frying (with our Frienn product).*



* Olitalia claim based on research conducted by NielsenIQ in Italy in June 2024. Results at Total Brand Olitalia, on 601 among Restaurants, Pizzerias and Hotels with kitchens. +/- 4 percentage points at 95% confidence level.





Pasquale Torrente



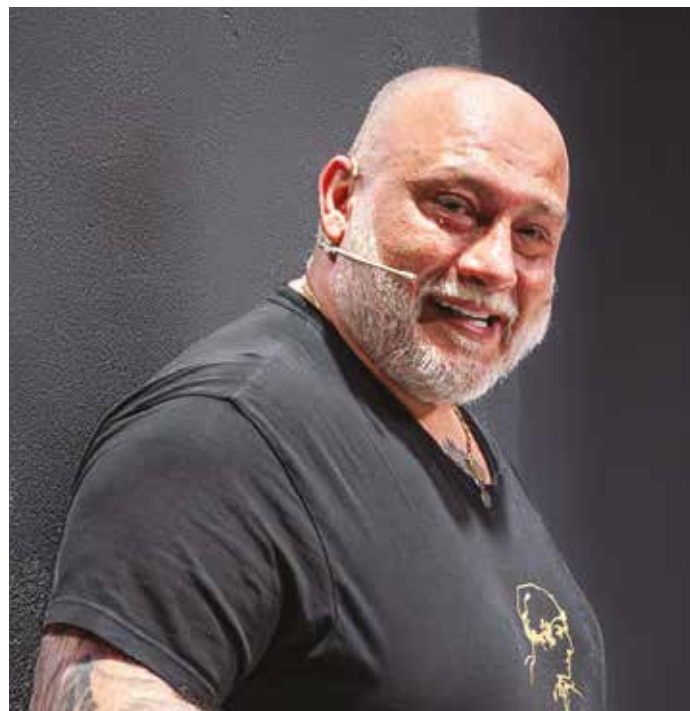
Gino Sorbillo

Collaboration with the best Chefs and Pizza Chefs

The experience of professionals from the catering industry is fundamental for Olitalia to create - through its products - ideal, concrete solutions to their problems in the kitchen.



Franco Pepe



Francesco Martucci

Through ongoing dialogue with chefs, we always have a careful, up-to-date eye on the market, its requirements and needs.

Through its collaboration with the best global Chefs and Pizza Chefs, Olitalia gained visibility and reputation, and recognition, both in the catering industry and in the eyes of end consumers, in Italy and abroad.

Olitalia Innovation Lab

The Olitalia Innovation Lab (O.I.L.) is a space that has been especially equipped with a professional kitchen, designed for training and product innovation projects. The main training topics covered are extra virgin olive oil, seed oils and frying products and their use in recipes at home or in professional kitchens.

O.I.L. is an active space that receives more than 50 visits a year, with the goal of increasing the awareness of students, teachers, Chefs, sales agents and buyers of the historic tradition of the Italian oil industry, while looking to the future.

Training means transferring to the people working with us the information, tools and techniques useful for generating value and supporting their daily work.

Moreover, O.I.L. is where research and development projects take shape, by testing, applying ideas for recipes and tailor-made projects. Specifically, the development of new products and formats derives from the intention to generate added value, fruit of the combination of innovation with excellent cuisine.





Olitalia Innovation Lab - Italy sales force meeting



Olitalia Innovation Lab - New product testing - Frienn Bag in Box

Partnerships with associations of Chefs and Pizza Chefs

Olitalia actively collaborates with several Chefs’ associations, with which it creates innovative products both for restaurant kitchens and for consumers who want to enhance the flavour of their dishes and achieve professional results while cooking.

These collaborations strengthen the link between Olitalia and the catering industry, as well as contributing to the dissemination of the culture of oil as a fundamental ingredient of great cooking, not just a simple condiment.



APCI: (Professional Association of Italian Chefs) Association that includes thousands of Chefs and restaurant owners of all levels and types, from small local restaurants to large chains, up to renowned names in the world of cooking. Medium-high level catering industry, extensive coverage on Italian territory, which offers a comprehensive panorama of the Italian catering industry.



ASSOCIAZIONE
**VERACE
PIZZA
NAPOLETANA**

AVPN: (Real Neapolitan Pizza Association) The Italian and international point of reference for all Pizza Chefs who want to specialise in this profession. The Association also promotes and protects its affiliated pizzerias and the products in the production chain linked to ‘real Neapolitan pizza’, as well as in making pizza makers real professionals.



AMPI: (Italian Master Pastry Chef Association) This is the point of reference in pastry making at national level, which brings its ten-year experience in the pastry making channel.



CHEF *Mania*

SQUEEZES

CREATIVITY IN THE KITCHEN



CREATE LIKE A CHEF.

A practical, light, squeezable bottle, inspired by those used by chefs in professional kitchens.

LET YOUR CREATIVITY LOOSE.

All the quality of Olitalia extra virgin olive oil in a new format, designed for those who love to experiment in the kitchen.

DECORATE, SEASON, COOK.

Always on hand, it provides precise dosing for all dishes, from daily cooking to the final touch on a gourmet dish.



FIND OUT MORE

Partnership with High education Training school

For years now, Olitalia has partnered with some of the important High education Training school and hotel management schools. All with the goal of making students, teachers and Chefs more aware of the historic tradition of the Italian oil industry, while looking to the future.

This way, the quality and authenticity of extra virgin olive oil passes from tradition to innovation, from the tasting in a glass to accompanying a dish, from a condiment to an ingredient, from class to the kitchen, passing through food science concepts, simply but effectively.

Training is really the application of basic concepts, classic tasting methods and cooking techniques, methods for employing and using extra virgin olive oil, seed oil, vinegar and frying products.

Notions of food chemistry are pragmatically employed in training in the kitchen and laboratories, with a view increasingly focused on quality and the correct methods for using fats and vinegars in cooking.

Training as knowledge of raw materials, their quality and informed use.

The top training schools that Olitalia partners with are Accademia Niko Romito, ALMA, C.A.S.T. Alimenti, Congusto Institute, Dolce&Salato and Incibum Formamentis.



Niko Romito Academy



Congusto Institute



ALMA - International School of Italian Cuisine



C.A.S.T. Food

Research and Development

Olitalia places great emphasis on research and the development of innovative products, in no small part thanks to numerous collaborations, agreements and research doctorates with leading Italian universities (UNIBO Bologna, UNIPG Perugia and UNISG Pollenzo). There are also numerous collaborations with Italian and international chefs' associations, with which it creates products both for restaurant kitchens and for consumers who want to enhance the flavour of their dishes and achieve professional results while cooking at home. Olitalia is currently developing three important innovation projects that are focused on food quality and safety:

1. The validation of an analysis method for volatile compounds in extra virgin olive oils, alongside the traditional sensory panel test.
2. The assessment of the veracity of nutritional and functional claims on products for frying and the development of new improved formulas.
3. The development of a predictive method of food shelf life using artificial intelligence (AI) techniques. The "OLEUM SPEC" project aims to provide a quick, objective and reliable tool, designed to precisely assess the organoleptic qualities of extra virgin olive oil and reduce the margin for human error in assessment.



Marketing and R&D meeting for the development of new products

Some of the most important innovative products include:

CHEFMania

CHEFMania is the revolutionary produce inspired by the classic bottle used by Chefs in professional kitchens.

All the quality of Olitalia extra virgin oil in a new format - a practical, light and durable bottle, made from 100% R-PET* plastic.



A ready to use bottle in a practical squeeze format which, thanks to its innovative adjustable cap, precisely and easily doses extra virgin olive oil in all dishes.

CHEFMania is the ideal choice for those who love cooking, experimenting and achieving real professional results at home. Perfect for cooking, elegantly decorating plates and dressing food raw.

*excluding cap, seal and label



Frienn

Among Olitalia's products, Frienn, stands out for its highly innovative nature. Frienn's specific formulation, containing high oleic sunflower oil and antioxidants, partly extracted from rosemary, guarantees high stability at high temperatures with reduced frying odours, foam and smoke.



Its innovative, patent-protected formulation is designed to protect the oil from oxidation during frying and to slow down the formation of the unpleasant rancid smell and to maintain a high smoke point.

In 2024 a 175 ml spray version of Frienn was created, an ideal product for air fryers.



3 Litre Bag in Box Format Extra Virgin Olive Oil

The new bag in box format is an innovative type of packaging, with a compact, functional design, that preserves the quality of Extra Virgin Olive Oil down to its last drop.



This packaging is designed to guarantee the utmost protection from light, due to the external box, and to prevent oxidation, due to the internal bag, which prevents air from entering the packaging when dosing, thus preserving the quality of the oil.

The dispensing tap ensures practical, precise and clean dosing, ideal both for home use and for professional kitchens.

Segreti da Chef



Segreti da chef is the innovative range of gourmet vinegars with 100% natural flavourings, created in collaboration with APCI (Professional Association of Italian Chefs), ideal for marinating, making sauces, seasoning raw dishes, browning and reducing in cooking.

They are perfect for direct use or as a basis for other dishes.

Tuttolio



Tuttolio is a 100% Italian blend resulting from the combination of extra virgin olive oil (51%) and sunflower seed oil (49%), and it was specifically designed for international markets.

Thanks to its flavour and composition, it is perfect for all uses, from raw to cooked.

Its production is based on an internal control system certified by FoodChainID that monitors the selection and quality of raw materials, the actual content of the declared ingredients and their relative percentages.

Production Facility



Warehouse B: Insulated Tanks

Olitalia's investments in advanced technology and state of the art infrastructure demonstrate the company's continuous commitment to improving its production processes and guaranteeing products of the highest quality and safety for consumers.

Our state-of-the art production facility is one of the few in Italy to have a Quality Controlled Temperature system. Inside the insulated tanks, where the extra virgin olive oil is stored, a constant temperature of between 16 and 18 C° is maintained.





Warehouse B1: tanks in an air-conditioned environment

The 2-Step Low-Temperature Filter also helps to maintain a constant temperature during the entire filtration process, thereby avoiding the thermal shock that is typical of the traditional filtration process.

Low-stress pumping systems and stainless-steel piping ensure high quality product handling and maximum hygiene. These important measures help to ensure better storage conditions for the product.

The latest production line installed for the production and filling of PET bottles (available in various sizes) can reach filling speeds of 27,000 litres of oil per hour. This state-of-the-art production line represents a significant improvement in efficiency and production capacity.



K3 line: PET blowing and packaging line and tin can packaging line

Olitalia's 8 production lines have a total capacity of approximately 60,000 bottles per hour. These lines are designed to handle a variety of packaging types, varying in size and material (glass, PET, tin).

This flexibility allows Olitalia to meet the needs of a wide range of markets and consumers, offering customized packaging solutions for every need.

3 production lines for glass bottles

formats: 250 ml, 500 ml, 750 ml, 1L
capacity from 8,000 to 18,500 pieces/hour

1 production line for 20L buckets / 25L tin cans

capacity of approx. 280 pieces/hour

3 production lines for PET and for tin cans

3 production lines for PET, formats 500 ml, 1L, 2L, 3L, 5L, 10L and for tin cans,
formats 3L and 5L capacity from 2,800 to 18,500 pieces/hour

1 production line for Bag in box

formats: 10 and 20 litres
capacity of approx 2.000 litres/hour

All the production equipment in our facilities is interconnected with the management system and various departmental software programs to ensure quality control and product traceability throughout the production process.



An integrated management and control system for oil discharge, storage and handling of bulk/unbottled oil



PROFESSIONAL

TUTT
OLIO

A kitchen revolution

Perfect in cooking, both at low and especially at high temperatures.
Ideal raw, thanks to its light fruity taste.



FoodChainID
certified
control system

(cert. N° CSM 002)

A blend of extra virgin olive oil (51%) and high oleic sunflower oil (49%).

Safety and Quality Control

Olitalia’s product guarantee is ensured by a quality management system divided into three main components: quality assurance, quality control and internal laboratory analysis. This system is supported by an analytical control plan on oils and quality control plan on production lines.

Our in-house laboratory carries out testing on the oils throughout the production process, in strict adherence to current European regulations to ensure the authenticity, quality and freshness of all our products. In addition to chemical analysis, the company performs organoleptic checks through a panel of experts, conducted in a professional space, which in October 2024 obtained Ministerial recognition as the Professional Tasting Committee.

In addition to our in-house analytical plan, Olitalia commissions chemical testing from certified external laboratories, both in Italy and abroad, and official testing panels. This double-checking system, both internal and external, ensures the highest standards of quality are constantly maintained.

Olitalia’s quality management system is certified annually in accordance with the main food industry standards: BRC (British Retail Consortium) and IFS (International Featured Standards). These certifications attest to the company’s dedication to maintaining the highest standards of food quality and safety, guaranteeing consumers a safe and high-quality product.

In 2024:

10% of personnel were dedicated to quality control
40,000 in-house tests
600 samples were sent to external laboratories
232 Official external panels

Ministerial recognition of the internal panel

In Olitalia, training as professional tasters has always been an important factor for employees with technical functions (Laboratory and Quality Assurance) and commercial functions (Purchasing and Sales Offices).

Thanks to this intense work resulted in the establishment of a Professional Tasting Committee to assess the organoleptic qualities of the virgin olive oils, named "Federolio 5", recognised by the MASAF Ministry with Degree of Recognition No. 504559 of 01/10/2024.

The Professional Tasting Committee performs its functions within the company panel test room, composed of 10 workstations configured based on the IOC (International Oil Council) standard.

This significant result joins the other targets achieved, defined in the 2023 Sustainability Report, confirming the quality that has always distinguished our products.



Olitalia's panel test room

Traceability, Retraceability and Integrity

Compliance with mandatory regulations on product traceability and retraceability is guaranteed via automatic control systems and implemented through departmental production software. These systems operate from the earliest phase with the unloading of raw materials right up to the bottling phase of the final product.

The finished product is tracked using an automatic radio-frequency tracking system that interfaces with the company's management system. This system enables the product to be monitored and traced at every stage of the production and logistics process, ensuring maximum transparency and compliance with current regulations.

Thanks to this advanced technology, Olitalia is able to guarantee complete traceability, from production to delivery to the customer. This not only improves internal management, but also increases customer confidence, ensuring that each product can be traced and monitored throughout the entire supply chain.



Olitalia's panel test room



Olitalia's laboratories

Labelling

Olitalia boasts in-depth knowledge of the various product and labelling regulations, thanks to its strong presence in foreign markets. The company employs the services of leading international consulting and analysis firms and leading law firms specialised in the food sector.

By so doing, Olitalia stays constantly up to date, ensuring the labelling of all its products comply with national, European and international regulations. The company employs the services of leading international consulting and analysis firms and leading law firms specialised in the food sector.

Olitalia's commitment to ensuring proper labelling not only protects consumers, but also strengthens confidence in the company's products, demonstrating continuous respect for current regulations and dedication to transparency and quality.

In 2024, the company received no complaints related to labelling.

Product Responsibility: Listening to Customers and Complaints

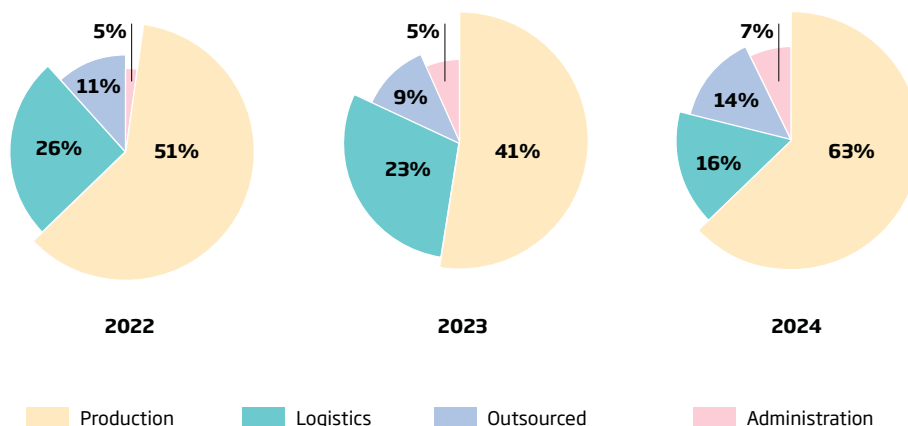
In order to handle complaints or nonconformity in a timely manner, Olitalia has drawn up an internal procedure as part of its Quality Management System. The process of analysing complaints or nonconformity starts with an internal or customer report, recorded using the company's quality software, which automatically forwards the report to the Quality team.

Once the report is received, it triggers an investigation that includes the main departments and employees involved: thanks to this system, the company can quickly identify any recurring problems and implement targeted corrective actions to constantly ensure a high standard of product quality and customer satisfaction. The data collected is analysed monthly and summarised annually in the Management Review, ensuring constant control and effective management of cases of nonconformity.

For statistical analysis, Olitalia uses an index called CPTHU, which correlates the number of complaints found with the number of packages sold in a year multiplied by 100,000. The use of CPTHU makes it possible to quantify the incidence of complaints in a standardised way, facilitating monitoring and comparison of qualitative performance over time.

In 2024, there were 144 complaints of which 102 were verified, up from 106 complaints in 2023 (78 verified).

The complaints involved the following business areas:

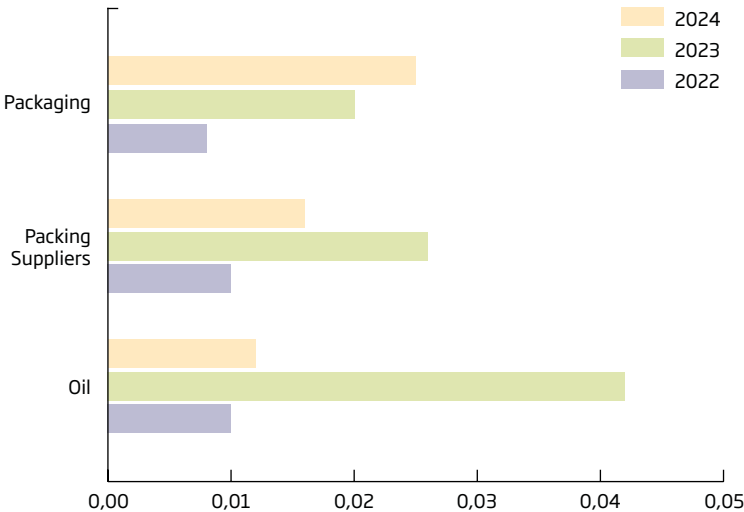


The total CPTHU in 2024 was 0.158 (0.119 in 2023 and 0.134 in 2022). Among production complaints (the company area with the highest number of complaints), the index was divided into the following areas:

Complaint area	CPTHU 2024	CPTHU 2023	CPTHU 2022
Packaging	0,025	0,016	0,012
Packaging/Suppliers	0,020	0,026	0,042
Oil	0,008	0,010	0,010

An analysis of 2024 shows that packaging was the category with the highest increase in reports (+52%). Conversely, compared to 2023, there was a decrease in problems both in complaints regarding subsidiary materials and in those regarding oil.

PRODUCTIVE COMPLAINTS



The analysis of complaints and cases of internal nonconformity has made it possible to define, once again for the year 2025, new objectives with a view to continuous improvement.

Every year, the company undergoes second- and third-party audits by certification bodies and customers. **In total, Olitalia underwent 18 inspections in 2024**, which ascertained the compliance of the quality system with customer requirements and specifications.



CFT1: glass bottle packaging line

A close-up photograph of a hand holding a branch of an olive tree. The branch is covered in small, green olives. The background is a soft, out-of-focus green, suggesting a natural setting. The overall tone is fresh and organic.

3 Procurement

Olitalia outlines and pays particular attention to all phases of raw material procurement, by carefully selecting its suppliers, as well as its attentive choice in the processing and refining processes of all products, so as to enhance its organoleptic qualities and authenticity.

The agri-food industry is undergoing profound transformations, with an increasing emphasis on sustainability and the transition to a circular economy. This transformation is not only a challenge, but also a fundamental opportunity for the development and competitiveness of the company. Olitalia promotes the ideals of "Made in Italy", combining tradition and innovation, and bases its supply chain concept on two key principles: reciprocity and collaboration.

Over the years, the company has built a network of interdependence with its suppliers, which is founded on lasting relationships and mutual trust. This approach guarantees the distinctiveness of its products, contributing to the improvement of the Italian agri-food system, the working conditions of producers and innovation in the value chain. The solidity of these relationships is fundamental to ensure the high quality and traceability of the products offered by Olitalia.

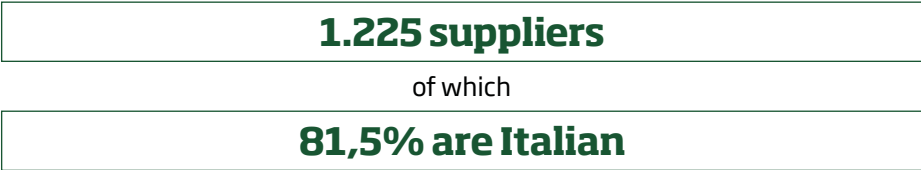
The transition to a circular economy is crucial: this economic model aims to reduce waste, optimise resource use and promote the reuse and recycling of materials. By adopting these principles, Olitalia not only contributes to environmental sustainability, but also strengthens its competitive position on the global market. To ensure that all business partners adhere to the company's high ethical and quality standards, all suppliers are required to sign our Code of Business Conduct. Compliance with the rules and principles contained in the Code is essential to maintain the integrity of the supply chain and to promote sustainable and socially responsible practices.



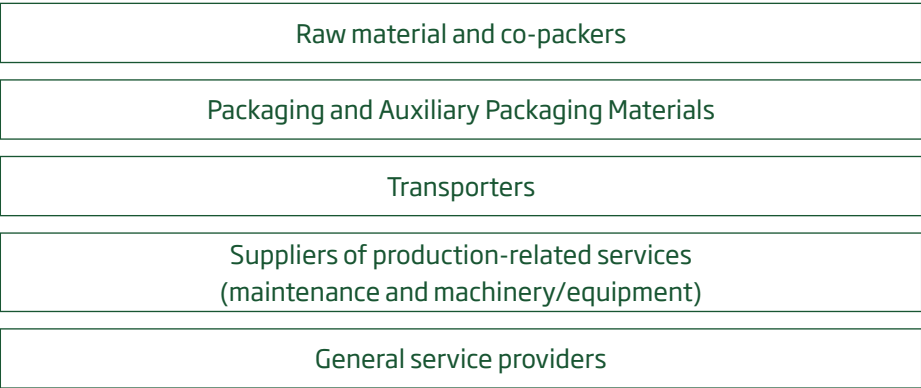
Our Suppliers

To guarantee that its products are excellent, the company launched an in-depth analysis of the procurement chain through a detailed questionnaire that assesses environmental, social and governance practices.

The data collected give rise to greater understanding of the sustainability performance of the supply chain, recognised as a fundamental driver to strengthen organisational resilience and adapt to the changes of the market and emerging regulations. To date, the tool has been administered to all oil suppliers.



Olitalia’s suppliers can be broadly divided into the following macro-categories:



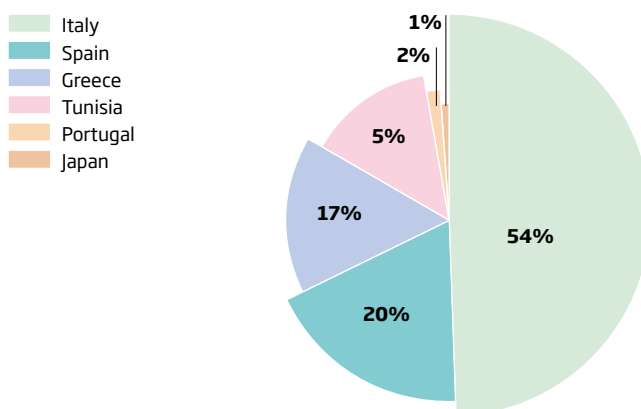
Raw Materials

In 2024, oil suppliers (both olive and seed oil) represent a monetary value of approximately €220 million. Of the 190 oil suppliers, 49 are Italian and account for almost 54% of the raw material supply expenditure.

The 2023-2024 oil harvest saw a significant increase in production in Spain, following two consecutive harvest with decreased volumes. Though this recovery influenced the market, the quality of the oil produced in Spain came to medium-low levels. Greece and Tunisia maintained standard production. Instead, Italy recorded a poor harvest, which contributed to the considerable difference in price between Italian oil and EU oil.

Geographical area	2024		2023		2022	
	Incidence of purchasing cost	Number of suppliers	Incidence of purchasing cost	Number of suppliers	Incidence of purchasing cost	Number of suppliers
Italy	53.8%	49	58.5%	39	66%	51
EU	39.9%	131	33.6%	91	30%	107
Non-EU	6.3%	10	7.9%	17	4%	12
Total	100%	190	100%	147	100%	170

Raw Material: Oil - Purchase Turnover 2024



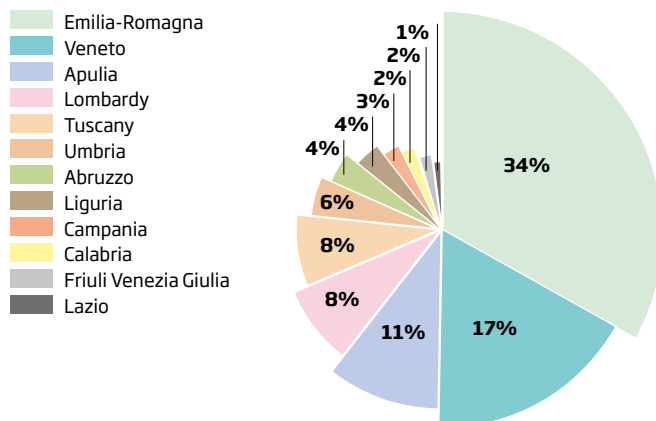
As for the Italian market, the largest number of olive oil suppliers are located in Puglia and Tuscany, while the supply expenditure for seed oil is distributed mainly in Emilia-Romagna and Veneto.

BREAKDOWN OF RAW MATERIAL SUPPLIERS BY REGION

Region	2024		2023		2022	
	Number of suppliers	% No. of suppliers	Number of suppliers	% No. suppliers	Number of suppliers	% No. suppliers
Abruzzo	1	2,04%	1	2,56%	1	1,96%
Calabria	3	6,12%	-	-	3	5,88%
Campania	1	2,04%	-	-	4	7,84%
Emilia-Romagna	3	6,12%	4	10,26%	4	7,84%
Friuli-Venezia Giulia	1	2,04%	1	2,56%	1	1,96%
Lazio	4	8,16%	4	10,26%	2	3,92%
Liguria	3	6,12%	3	7,69%	3	5,88%
Lombardy	5	10,20%	4	10,26%	4	7,84%
Piedmont	-	-	-	-	1	1,96%
Apulia	16	32,65%	9	23,08%	13	25,49%
Sicily	4	8,16%	3	7,69%	3	5,88%
Tuscany	2	4,08%	5	12,82%	6	11,76%
Umbria	4	8,16%	4	10,26%	3	5,88%
Veneto	2	4,08%	1	2,56%	3	5,88%
Total	49	100,00%	39	100,00%	51	100,00%

Raw Material: Oil

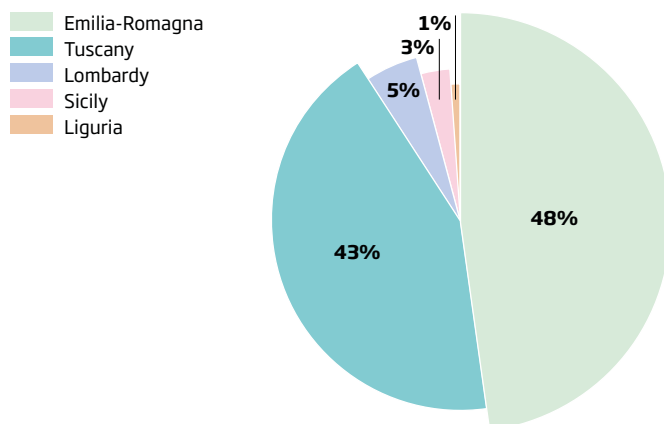
Purchase Turnover 2024 - breakdown for Italy



For outsourcing, Olitalia relies almost exclusively on co-packers from Emilia-Romagna (48%) and Tuscany (about 43%).

Copacker

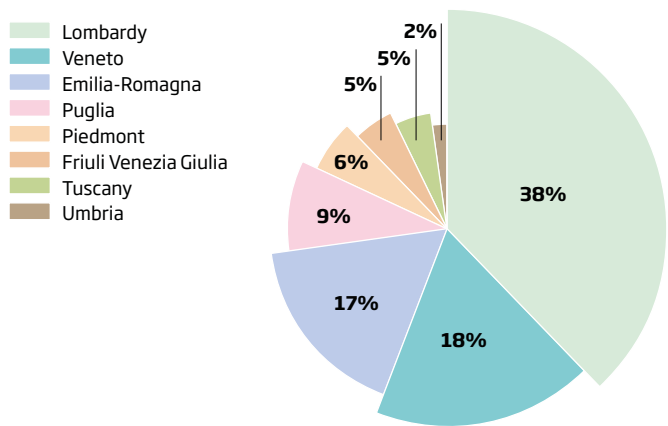
Purchase Turnover 2024 - breakdown for Italy



Packaging and Auxiliary Packaging Materials

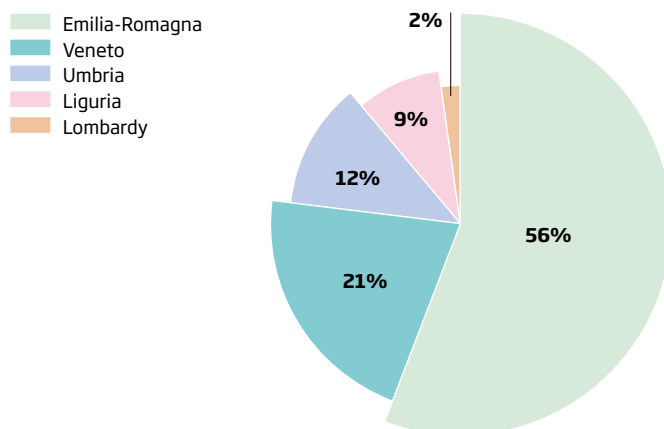
The main types of packaging used by Olitalia are glass, paper, wood, plastic and steel. Almost all (95%) of the packing material sellers are Italian, mainly from Lombardy (38%), Emilia-Romagna (17%) and Veneto (17.5%).

Packaging Purchase Turnover 2024 - breakdown for Italy



Auxiliary materials such as glues, filtration products and isokit equipment come entirely from Italy, 56% from Emilia-Romagna, a decrease of 30% compared to 2023 (86%).

Auxiliary Packaging Materials Purchase Turnover 2024 - breakdown for Italy



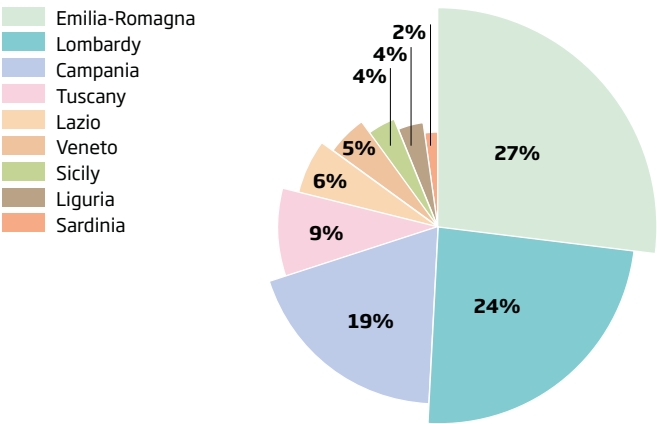
Logistics and Transport

Logistics and transport are two closely-related sectors, which include organising, managing and implementing goods handling and storage activities, both locally and globally.

They cover all the processes for guaranteeing an efficient flow of goods, from the origin phase to their final destination, in order to meet customers’ needs in an accurate and cost-effective manner.

The network of suppliers is 99.7% composed of Italian companies, specifically in Emilia-Romagna, Campania and Lombardy.

Logistics and Transport
Purchase Turnover 2024 - breakdown for Italy



Maintenance, Spare Parts and facilities

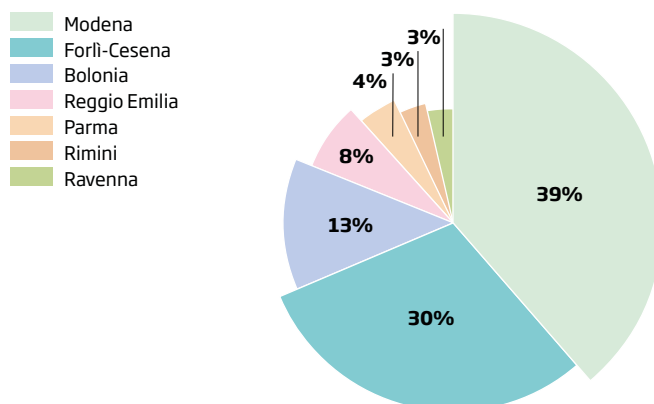
Out of a total of 98 suppliers of spare parts, facilities and maintenance, 96 are Italian. 80% are based in Emilia-Romagna (double on the 40% in 2023) and 13% in Lombardy (34% in 2023).

Country	Incidence %	No. of Suppliers
Italy	97,76%	96
Germany	2,24%	2
Total	100,00%	98

Services

The general services supply chain includes 776 suppliers, 701 of which are based in Italy and account for 89% of supply expenditure, in line with the figures for the previous two years. 47% of spending remains in Emilia-Romagna (-10% compared to 2023), more precisely, with 30% in the province where Olitalia is based (-12% compared to 2023) and 30% in the province where the Group Acetaia is based.

General Services Purchase Turnover 2024 breakdown for Emilia-Romagna



4

The control model implemented in Olitalia uses a series of tools that have been integrated into the corporate management model, aimed at preventing and mitigating any risks that may arise from actions that conflict with the company's ethical principles, procedures and compliance obligations.

Economic value

Olitalia bases its development on a **deeply-rooted link with its area of origin**, recognising the strategic importance of contributing to the economic and social growth of the areas in which it operates. The company makes a concrete commitment to generating value for the local communities, investing in their prosperity through labour policies, EU initiatives and sustainable entrepreneurial practices.

Underlying this vision is a strategy of responsible reinvestment of profits, focused not only on supporting internal growth, but also on long-lasting development of local areas, in line with the company's economic and environmental objectives. This way, Olitalia pursues a growth model capable of creating shared value.

The main actions in favour of the local areas include:

Employment and local development: the company takes action to maintain and consolidate employment levels, with specific focus on employing local human resources, contributing to the stability and social cohesion in the area in which it operates

Dialogue with local communities: Olitalia promotes active relationships with local entities, organisations and associations, supporting initiatives that strengthen collective well-being and civic participation

Investments with social impact: the company supports education, cultural and environmental projects that generate positive impacts for the community over the long term

Innovation and continuous improvement: part of company profits is reinvested in technology, streamlining processes and developing new products, to ensure sustainable, competitive growth

Environmental sustainability: Olitalia integrates environmentally-compatible practices into its daily operations, reducing its environmental impact and promoting the informed use of natural resources

Lastly, the distribution of economic value generated, illustrated in the following figures, reflects Olitalia’s attention to all stakeholders involved, confirming the company’s commitment to sharing the benefits of its success with the entire social and economic ecosystem that surrounds it.

Economic Value Generated and Distributed	2024	2023	2022
Direct economic value generated	295.653.290€	261.538.800€	268.794.470€
Operating costs	281.226.939€	247.695.290€	252.484.448€
Employee remuneration	9.617.609€	8.869.508€	8.704.131€
Remuneration of lenders	1.883.714€	1.137.353€	1.109.542€
Remuneration to the public administration	767.028€	932.942€	1.975.996€
External donations and sponsorship	321.317€	344.653€	4.478.791€
Distributed economic value	293.816.607€	258.979.747€	264.602.126€
Retained economic value	1.836.683€	2.559.054€	4.192.345€

As shown in the table, in 2024, Olitalia redistributed over 99% of its generated economic value, concretely confirming its commitment to an inclusive, responsible development model.

These figures demonstrate the adoption of an integrated approach to creating shared value, in which the company’s economic results translate into concrete benefits for all stakeholders: workers, suppliers, local communities, institutions and shareholders.

Olitalia’s ability to build and maintain sound, long-lasting relations with its stakeholders is a key element in company strategy, contributing to strengthening long-term economic, social and environmental sustainability.

The Economic Context

In 2024, the global economy grew moderately (+3.2%), with sharp differences between geographical areas. The United States drove growth due to the sound consumer spending and a stable labour market, recording a GDP up +2.8%.

The Eurozone was weaker (+0.8%), blocked by sluggish internal demand and a slowdown in manufacturing. In China, the GDP rose by 5%, but at a lower pace compared to the past, due to the crisis in the real estate sector and low consumer confidence.

Global inflation continued to drop: in the Eurozone it fell to 2.4%, in the United States to 2.9% and in China to 0.2%. The labour market remained stable in the US (unemployment at 4.2%) and in China (5.1%), while in the Eurozone it dropped to 6.5%, with sharp differences between countries.

Over the year, the main central banks launched a process of reducing interest rates: the ECB made three cuts of 25 basis points, while the Federal Reserve intervened twice (-50 points in September and -25 in November).

The Agri-food Sector

In 2024, the agri-food sector faced challenges linked to adverse climate conditions, with harsh rains in the north and drought in the south of Italy, which compromised part of agricultural yields. Nonetheless, the decrease in agricultural prices and costs of production offered partial relief.

Exports grew significantly: +7.7% for the food industry and +3.4% for the agricultural sector, with a trade balance that returned to positive ground. Italian agri-food exports recorded sharp rises, specifically to the United States (+17%), Japan (+50%), Australia (+18%) and Romania (+11%).



In the olive oil segment, the 2024-2025 harvest reported global recovery, with estimated yields at 3.1 tons. While Spain, Turkiye, Tunisia and Greece recorded increases, Italy reported a significant drop in yields, from 328 to 224 thousand tons.

Prices of extra virgin olive oil (EVO) increased drastically, even doubling compared to 2023. Nonetheless, from the second half of 2024 to the start of 2025, prices began to fall, with the exception of Italian EVO, which remained stable at very high levels (around 9.2-9.5 €/kg), generating a significant gap in relation to foreign oils (5-5.5 €/kg).

This gap impacts competitiveness and future consumption of Italian EVO, which currently remain uncertain. In 2024, exports of Italian olive oil grew by 7% in volume and 63% in value, driven primarily by the United States, followed by Germany, France, Japan and Canada. Extra virgin olive oil posted record performance in South Korea (+82% in volume, +152.6% in value).

Italian imports of oil dropped by 16% in quantity, but grew 33% in expenditure, with a significant increase in purchases in Spain (+55%) and Tunisia (+59%), while those of Greece and Turkiye collapsed. Spain remains the main supplier of Italy.

Olitalia's positioning

Once again, 2024 was another year of growth for Olitalia. Volumes sold amounted to approximately 96.5 million litres, up +4% on 2023 which, in turn, had recorded an increase of +1.9% on 2022.

Regarding sales by distribution channel, Olitalia upheld its leadership in the food service segment. In Italy, sales in food service recorded approximately 34.8 million litres sold, which means +10.5% on the previous year, which, in turn, had recorded an increase of +10% on 2022. This result brought food service to around € 85 million, an increase of 11.3% on the figure for 2023.

There were also good sales in the large-scale retail channel, which represents the real challenging area in which Olitalia is attempting to acquire growing visibility. Litres sold to Italian large-scale retail confirmed an amount of around 38 million. Turnover in the large-scale retail channel rose to over € 91 million.

The 2024 figures were also good in terms of exports; almost 19.7 million litres were sold, compared to the 19.1 million sold in 2023. Export turnover reached a peak of € 115 million. Regarding exports, Euro/litre margin figures stand out, reporting increases of double digit percentage in the foreign large-scale retail channel.

Moving on to the product families in Italy, the seed oil family developed the highest volumes, but a significant and particularly high competition on price was also given by the olive oil family, which, in any event, exceeded the value of 11 million litres sold. The olive oil family played a leading role in exports, with over 10 million litres sold, against turnover reaching approximately € 87 million.

The important advertising campaigns carried out in the last few years are bringing out the desired results and have helped to strengthen the Olitalia brand and increase its commercial penetration. So much so that in 2024 sales of Olitalia branded products grew by 10% in volume and generated a turnover of approximately 66 million euro.

Also in terms of exports, the results of sales of Olitalia brand products were positive. Specifically, in 2024 volumes recorded +14% on the values of the previous year.



THE TRADITION OF TOMORROW.

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Italian chefs'
favourite
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EXCLUSIVE
PATENTED
RECIPE



THE BEST FRIENN

FOR THOSE WHO WANT A FRIED FOOD AT HOME AS AT THE RESTAURANT.

It is the best Frienn of the best Italian Chefs. Frienn is the frying oil made from **100% Italian** high-oleic sunflower seeds and antioxidants, that **reduces unpleasant odours** and makes **crispy and non-greasy fried food**. Suitable for all types of frying, it can be used in a pan or a fryer, including an air fryer.

*Olitalia claim based on research conducted by NielsenIQ in Italy in June 2024. Results at Total Brand Olitalia, on 601 among Restaurants, Pizzerias and Hotel with kitchen. +/- 4 percentage points at 95% confidence level.

 
olitalia.com

231 Organisation, Management and Control Model

For Olitalia, **the 231 Organisation, Management and Control Mode**, along with the **Company Code of Ethics**, is a founding pillar to guarantee that all activities are carried out in full compliance with the principles of legality, fairness and responsibility. These instruments were adopted to prevent unlawful conduct and promote a business culture founded on shared values

The adoption of a structured system of internal control, accompanied by a clear reference to ethical values, produces significant benefits. Firstly it contributes to strengthening the high level of integrity that imbues the company's operations, consolidating the confidence that customers, partners and other stakeholders place in Olitalia. Moreover, those instruments provide concrete guidance for all persons working in the organisation, offering a clear frame of reference to handle operating and strategic decisions consistent with company values

Definitively, the MOG 231 and the Code of Ethics represent strategic levers to consolidate internal cohesion, promote virtuous conduct and grow the company's reputational capital, determining factors for Olitalia's continuity, growth and sustainability over the long term



Olitalia headquarters in Forlì

Whistleblowing

Olitalia adopts a **Whistleblowing Policy** that clearly and effectively governs the process used by employees, collaborators and other internal stakeholders to report unlawful conduct, irregularities or breaches of legislations, company regulations or codes of conduct. The system, which complies with regulatory provisions in force, is an essential instrument for promoting an ethical, responsible environment within the organisation.

To that end, the company implemented a **dedicated digital platform**, which is autonomous and independent from the normal reporting lines, that ensures secure transmission and management of the reports. That system guarantees the utmost **confidentiality and protection of the personal data** of the whistleblowers, the reported parties and all other parties that may be involved. The platform is accessible and designed to rigorously manage all reports received, ensuring they are taken on and managed by an independent investigative committee.

To ensure the effectiveness and fairness of the entire process, **all company personnel are trained** on how the system works and the correct ways to make reports. The company has also adopted specific measures to **protect whistleblowers**, including the option to make reports anonymously and the application of penalties against any retaliatory acts or discrimination against the whistleblower.

An investigation activated following a report is structured in numerous phases: preliminary verification of the report received, appointment of an independent committee, collection and analysis of the evidence, reserved interviews with the parties involved and preparation of a conclusive report containing any recommendations and corrective or disciplinary measures. This structure guarantees that each case is handled with due attention, impartiality, and respect for the rights of all the people involved.

Anti-Corruption Policy

Alitalia adopts **zero tolerance of any type of corruption**, committing to promoting conduct focused on transparency, fairness and integrity in all of its operations. The company has defined a **Binding Anti-Corruption Policy** for employees, collaborators and partners, which absolutely prohibits the request, offer or acceptance of gifts, advantages or benefits - even potential - to or from Italian or foreign, public or private parties.

To strengthen this commitment, Alitalia has identified the functions most exposed to the risk of corruption (Purchasing, Sales, Human Resources, Finance, Compliance and Relations with Public Entities) and has implemented specific **preventative measures**, including a system of internal controls, dedicated training sessions and transparent communications tools.

The company also provides a secure, anonymous channel to report suspicious conduct, and performs periodic audits and checks to intercept any anomalies. In the event of reports or evidence of offences, an impartial internal investigation is launched, applying disciplinary and legal penalties against the parties responsible.

Communicating the results of investigations

Olitalia ensures a **structured, transparent process** for communicating the results of investigations regarding reports of corruption or ethical breaches. Once each internal investigation is completed, a formal report is drawn up containing a detailed reconstruction of the facts, the evidence collected and an analysis of any breaches of the Code of Ethics or the Anti-Corruption Policy.

The administration and management bodies must regularly receive **periodic reports** summarising the cases examined, the infringements found and the measures adopted. In particularly serious situations, or those with a potentially significant impact on the company, the Board of Directors is promptly informed through extraordinary reports. After the necessary measures are adopted, the control bodies are updated on the corrective actions taken and on any changes to company processes, thus guaranteeing continuous improvement of the risk prevention and management systems.

Training on the Anti-Corruption Policy

Olitalia promotes a solid culture of lawfulness through **mandatory training** programmes to prevent active and passive corruption. Training is an essential tool to ensure that the parties involved in company operations fully comprehend the ethical principles, applicable regulations and internal procedures on anti-corruption.

The courses, scheduled **annually**, are **modular and calibrated based on the level of responsibility** of the participants:

Employees receive basic training that includes key definitions, regulatory references (such as Italian Legislative Decree 231/2001), practical examples and the relevant company policies

For **managers, executives and members of the Supervisory Body**, the training course involves **targeted deep-dives**, complex scenario analyses, simulations and updates on regulations

Suppliers and external partners participate in information sessions to guarantee their alignment with Olitalia's ethical standards

There is a specific focus on the company roles most exposed to the risk of corruption, with content concerning risk analysis and management of critical issues.

Each training module includes tests assessing learning, and is traced using official registers. The content is constantly updated to reflect the changes in regulations and experience acquired. The Anti-Corruption and Whistleblowing Policies can also be accessed on the company website and intranet, thus supporting transparent, widespread dissemination of the rules of conduct.

5 People

Alitalia encourages respect for every individual's physical and cultural integrity and for the aspect of relationships with others. It guarantees working conditions that respect individual dignity and a safe working environment.

Human Resource Management Policies

Olitalia believes that the enhancement of the people who are part of the company is an indispensable element of its success.

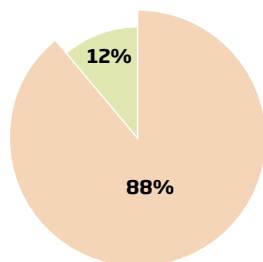
We are dedicated to the well-being and development of our employees, which we see as the key to sustainable and lasting growth.

Our HR management policies are designed to attract and retain the best talent, motivate employees and contribute to their professional and personal fulfilment. The company offers continuous skills refresher training courses, personalised career plans and dedicated coaching programmes that develop individual potential and encourage teamwork. Compensation policies reward performance, recognising and enhancing employee commitment and contributions.

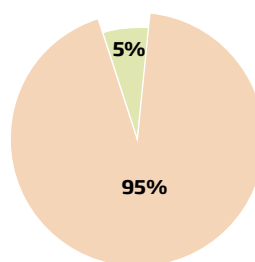
Olitalia promotes a corporate culture that actively involves its employees, fostering an environment in which everyone feels encouraged to propose innovative ideas to achieve company objectives.

The company mainly employs permanent staff, ensuring stability and greater opportunities for professional growth. It also seeks to respond positively to requests for part-time work, facilitating a positive work-life balance.

Permanent contracts
Fixed-term contracts



Full-time
Part-time



Type of contract employees	2024			2023			2022		
	Total	Women	Men	Total	Women	Men	Total	Women	Men
Fixed-term contracts	7	3	4	5	4	1	8	4	4
Permanent contracts	115	57	58	115	55	60	112	52	60
Apprentice-ships	9	2	7	9	3	6	7	4	3
Staff from temping agencies	0	0	0	0	0	0	0	0	0
Total	131	62	69	129	62	67	127	60	67

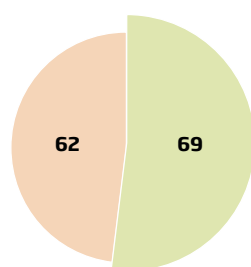
Employee working arrangements	2024			2023			2022		
	Total	Women	Men	Total	Women	Men	Total	Women	Men
Part-time	6	6	0	6	6	0	4	4	0
Full-time	125	56	69	123	56	67	123	56	67
Total	131	62	69	129	62	67	127	60	67

The Workforce

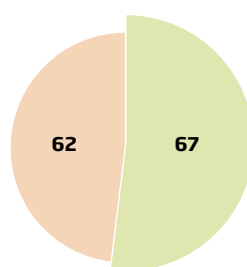
On 31 December 2024, the company workforce amounted to 138 employees, 131 of whom were contracted employees and 7 were trainee members of staff. A gender balance has substantially been achieved: women account for 47% of employees and a good 72% of white-collar workers.

Employees by Gender

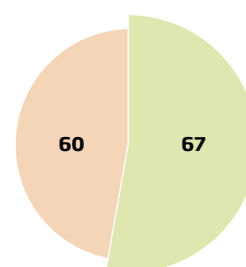
Women
Men



2024 - Total employees 131



2023 - Total employees 129



2022 - Total employees 127

Professional role and gender of employee	2024			2023			2022		
	Total	Women	Men	Total	Women	Men	Total	Women	Men
Managers	8	0	8	8	0	8	6	0	6
Executives	8	2	6	8	2	6	8	2	6
White-collar	72	52	20	71	52	19	70	48	22
Labourers	43	8	35	42	8	34	43	10	33
Total	131	62	69	129	62	67	127	60	67

Olitalia’s commitment to inclusion and equal opportunities permeates all aspects of company management, transforming the working environment into a space where diversity is promoted and individual abilities are cultivated and rewarded.

The company adopts and fully promotes the four fundamental principles sanctioned by the International Labour Organization’s Declaration:

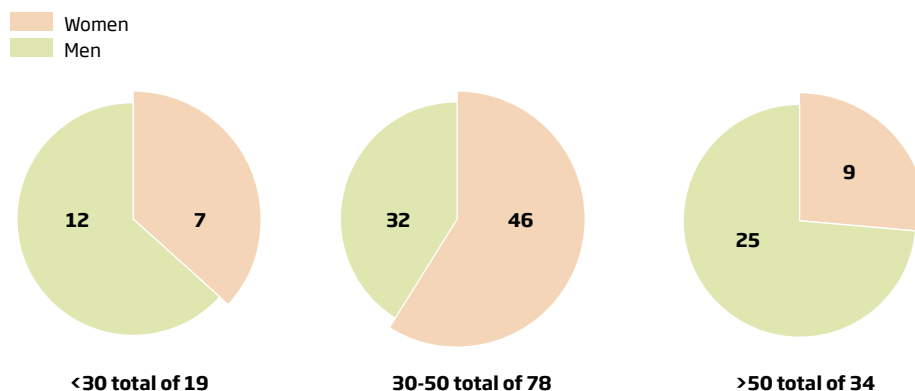
- freedom of association and right to collective bargaining
- elimination of forced labour
- abolition of child labour
- elimination of all types of discrimination in respect of employment and occupation

Olitalia favours a positive work-life balance, recognising that the overall well-being of our employees is essential. Our internal policies guarantee the respect of cultural, religious, ethnic, opinion, age, gender and ability diversity, creating an inclusive environment where every resource feels valued.

A diverse, participative workforce is considered the life blood for innovation and success. Therefore, the company promotes development and growth processes for everyone, encouraging collaboration and mutual respect.

All hiring is carried out through regular contracts, applying the national collective bargaining agreement (CCNL) for the food industry, and decisions on selection, promotion or changes in roles are based exclusively on merit and the match between the job requirements and the candidate's skills. The strong sense of belonging is demonstrated by an average company job seniority exceeding 12 years, and by the fact that 26% of employees have over twenty years of service. The average age of personnel amounts to 43, with 74% of employees under 50.

Gender and Age Groups of Employees



Turnover

In 2024 the outgoing turnover rate stopped at 9%, while the incoming turnover rate reached 12%: specifically, 15 people were hired, against 12 terminations.

The company confirms a slightly stronger trend in incoming personnel compared to outgoing personnel, especially among junior personnel (<30) and mid-career personnel (30-50); the total positive balance (+2 resources) indicates a slight growth in the workforce.

Employee hiring and staff turnover	2024			2023			2022		
	Total	Women	Men	Total	Women	Men	Total	Women	Men
Leavers	13	4	9	13	5	8	15	2	13
< 30	5	3	2	6	3	3	7	1	6
30-50	4	0	4	5	1	4	5	1	4
> 50	4	1	3	2	1	1	3	0	3
New hires	15	4	11	13	6	7	17	4	13
< 30	8	3	5	10	5	5	13	3	10
30-50	7	1	6	2	1	1	3	1	2
> 50	0	0	0	1	0	1	1	0	1



Italian sales office



Office building interiors

Training

Olitalia recognises the training of its employees and collaborators as the key tool for sustaining its growth and preserving the quality of the service it offers its customers. The training plan provided by the company fosters the development and professional growth of all workers, through continuous and targeted learning, dynamic management of knowledge and skills, and the enhancement of individual professional aptitudes. In 2024, in addition to compulsory training and training for apprentices, 1,851 hours of training were provided, for an average of 14 hours per employee.

Hours of training per employee	Total hours	Women	Men
Hours of training - executives	6	-	6
Hours of training - managers	67	17	50
Hours of training - white collar workers	1.027	967	60
Hours of training - blue collar workers	3.151	447	2.704
Total	4.251	1.431	2.820

Average number of hours of training per employee	32,45
Average number of hours of training per women employees	23,08
Average number of hours of training per men employees	40,87
Average number of hours of training per executive	0,75
Average number of hours of training per manager	8,38
Average number of hours of training per white collar worker	14,26
Average number of hours of training per blue collar worker	73,28

During 2024, the company promoted a series of training initiatives targeted to employees, to develop transversal and specialised skills. The topics covered included coaching to enhance organisational skills, operational courses such as Excel and modules on privacy and pay slips, which are essential for correct accounting management.

English courses were also offered to increase language levels, and sessions on cyber resilience and NIS2, to increase the knowledge and expertise on cyber security. For technical roles, deep dives on scientific topics were proposed, such as the critical issues in official methods of analysing fatty substances and lipid oxidation, to support the quality and innovation of production processes.

Lastly, production staff received refresher training on the operation of production lines, HACCP and quality control, the FSPCA Intentional Adulteration Vulnerability Assessment, the contents of ISO 45001, Food Defence, complaints analysis and product certifications.



Inside of the office building

Welfare

A focus on people's well-being guides every choice of Olitalia.

Aware of the importance of a healthy work-life balance, the company offers flexible solutions that enable employees to best achieve harmony between their personal and work commitments.

Based on the employee's role and operating needs, after using parental leave, parents can opt to return to work with reduced hours or finishing their workday earlier by shortening their lunch break.

Employees can start work between 7:30 a.m. to 9:00 a.m. and lunch breaks can vary from 30 minutes to 2 hours. These flexibility measures guarantee continuity and productivity, supporting employees at the most sensitive times and favouring a calm working environment.

Olitalia firmly believes that employees who feel satisfied and supported are the key to success of the company and the achievement of common goals.

In 2024, 7 employees (5 women and 2 men) used parental leave: all of them returned to work and are still on staff a year later, marking a return and retention rate of 100%.

Parental leave	Total	Women	Men
Employees who took parental leave during the reporting period	7	5	2
Employees who returned to work during the reporting period after their leave ended	3	1	2
Employees who should have returned to work during the reporting period, after their leave ended	3	1	2

In 2024, Olitalia confirmed and expanded partnerships with local companies, offering its employees advantageous conditions to purchase products and services from the affiliated merchants. We also maintained the service of receiving packages ordered online at the company, to simplify the pick up of purchases during the work day.

There are still free water dispensers in the facilities, along with the distribution of personalised drinking flasks: this initiative is part of the Plastic No More project, and aims to definitively eliminate the use of single-use plastic.

Performance Evaluation

Each year, all employees have two meetings on targets: the first to define individual and team targets, and the second - mid-year - to verify progress made and define the personalised training plan.

When the agreed targets are reached, a company bonus is paid.

Occupational Health and Safety

For Olitalia, protecting health and safety in the workplace is a crucial priority. The company constantly promotes a culture of safety, launching initiatives aimed at increasing awareness of risks in the workplace and encouraging responsible behaviour. The actions taken include periodic training courses, the adopting and updating cutting-edge safety procedures and regularly monitoring operating conditions, with the goal of avoiding accidents and injuries.

In 2023, Olitalia was UNI EN ISO 45001:2018 certified, implementing a Management System for Health and Safety at Work (SGSSL), which involves all company functions and locations. Though the company already complies with the requirements of Italian Legislative Decree 81/08, via the SGSSL, it can measure and continuously improve safety performance through an action plan revised annually during the review by the Management and the periodic meeting on safety.

The adoption of the ISO 45001 standard will provide concrete benefits, such as:

- reducing injuries, work-related illnesses and the related direct and indirect costs
- actively engaging all employees and stakeholders in a new culture of prevention
- more effectively managing suppliers and external contractors
- continuously controlling working conditions and the performance of the system through ongoing improvement actions

Risks are constantly assessed and monitored through the drafting of the risk assessment document (“DVR”) and specific risk assessments. The results are input into an improvement plan subject to annual verification during the periodic safety meeting.

Olitalia has an internal Prevention and Protection Service, composed of expert professionals and a growing number of emergency managers, to guarantee organised, qualified oversight.

Lastly, based on risk assessments, Olitalia has defined a healthcare protocol for all staff – including new hires and interns – and for those taking on new duties. Doctor's appointments, planned regularly, are handled in a confidential manner: results and any prescriptions remain confidential within the Prevention and Protection Service, in order to promptly adopt the measures necessary to protect workers' health.

Training on Occupational Health and Safety and Staff Engagement

Personnel receive ongoing professional refreshers and training on new procedures and mandatory regulations on safety in the workplace through dedicated meetings and notices displayed on the bulletin board, guaranteeing that everyone is fully involved. Each workers can report accidents, near misses and dangerous situations via special forms for near misses. Corrective and preventative measures, prepared following these reports, are displayed on the bulletin board and illustrated in joint meetings between staff and the management.

In 2017, Olitalia activated a structured system to collect and analyse near misses, which are handled through an action plan and evaluated annually at the recurring meeting, both for statistical purposes and update the improvement plan.

In 2024, a total of 361 hours of training related to health and safety were provided, of which 89 were non-compulsory, for an average of 2.7 hours per employee.

HOURS OF SAFETY TRAINING

Type of course	People involved	Total hours	Mandatory
General risks	4	48	Yes
Specific risks: high risk	3	36	Yes
Specific risks: low risk	6	24	Yes
Refresher on specific risks: high and low risk	14	84	Yes
Basic first aid	1	12	Yes
Refresher on first aid	5	20	Yes
Basic for executives	1	16	Yes
Refresher for executives	1	6	Yes
Basic for Financial Reporting Manager	1	8	Yes
Refresher for Financial Reporting Manager	1	6	Yes
Refresher for Work Safety Officer	1	8	Yes
Refresher on Forklifts	1	4	Yes
Total	39	272	Yes
IN-HOUSE SUPPLEMENTARY TRAINING	69	89	No

Work-related injuries

In 2024, there were 2 accidents, one stumble at work causing injury and one commuting accident, which resulted in a total of 42 days absence.

To date, no work-related illnesses have occurred.

	2024	2023	2022	
Incidence index	1,5	1,6	0,8	calculated on the average total number of employees
Frequency index	9,0	9,2	4,6	calculated on the total number of hours worked
Severity index	0,19	0,57	0,15	calculating days with accidents over hours worked

Care for the Community

For Olitalia, the idea of sustainability also includes the aspect of maintaining a good relationship with the local community. The objective is to foster sustainable behaviour at all levels with regards to the organisations with which the company relates.

Olitalia actively contributes to the growth of the local community through participation in events, donations and sponsorship programmes for the development and improvement of local conditions: in particular, it has made a concrete commitment with donations to sports associations linked to the educational growth of children and young people and awareness-raising events.

In 2024, Olitalia supported several initiatives, the main examples of which are listed below:

IOR

The IOR (Romagna Institute of Oncology) is a co-operative that was established to provide the Romagna region with a cancer control system that is in line with the highest standards of diagnosis, treatment, welfare assistance and research that exist in the most advanced countries in the fight against cancer.

Diabetes Marathon

The Diabetes Marathon is the largest diabetes event in Italy in terms of programme size and participation numbers, created to raise awareness about the different forms of diabetes and to support people living with the disease.

Basket giovanile Ravenna

Through its affiliation with the CSI (Italian Sports Centre), it promotes sport as a moment of education, growth, commitment and social interaction, drawing inspiration from the Christian vision of mankind and history to help the people and the local area.

Circolo Scacchistico Forlivese A.S.D.

Association that promotes chess as an educational, stimulating, and socially inclusive discipline for all ages.

Pallavolo Faenza

A men's and women's volleyball club with more than 300 athletes, it offers courses suitable for children and young people, with a wide range of activities including competition-level training and recreational sports. In cooperation with the city's schools, it has set up courses to promote the value of sport for its educational, social and recreational qualities, and seminars on nutritional education.

TEDx Forlì

Local, independent event that reproduces the experience of TED conferences. By sharing innovative and inspiring ideas, this involves the community in moments of cultural growth and reflection on current and transversal issues.

Caritas

Caritas Diocesana is the pastoral body established by the bishop to promote acts of charity from the diocesan ecclesial community and small communities.

La Balena A.S.D

An association affiliated with the AICS that promotes recreational physical activities to introduce children from 4 to 12 years of age to all kinds of team sports.

6

Alitalia safeguards and protects the environment while respecting the principles of sustainable development. To this end, it plans its activities by seeking a continuous balance between economic initiatives and social and environmental needs.

Care for the Environment

An ongoing commitment for a sustainable future

Alitalia demonstrates each day how a company can actively contribute to protecting the environment, integrating ecological responsibility and quality into its production processes. Sustainability is a fundamental value for the company, which places it at the centre of its strategy, along with the excellence of its products.

Each action put in place aims to reduce the environmental impact of the facility, in the knowledge that Alitalia's products are part of day to day life of millions of people throughout the world. Protection of the environment and sustainable development are guiding principles clearly expressed in the Company's Code of Ethics.

All present and future initiatives are part of a structured process aimed at gradual improvement in relation to the environment. The main actions include:

Energy from renewal sources: installation of photovoltaic plants and use of alternative energy to reduce CO₂ emissions

Efficient resource management: reduction of waste and optimisation of the use of water and natural resources

Minimisation of waste: projects dedicated to reducing the production of waste and promoting recycling within the company

Energy Management

In 2018, Olitalia began a structured process to increase energy efficiency and reduce its environmental impact, through a series of gradual, targeted actions. The main actions include ongoing purchases of “Guarantee of Origin” certified electricity from renewable sources and the replacement of the entire lighting system for the facility, warehouse and offices with LED technology, lighting which will be used in all new and future installations in new environments.

Internal generation of green energy is guaranteed by two photovoltaic systems that are already operational, for total power of 377.85 kW. For each kilowatt-hour generated by solar sources, we avoid using 0.25 kg of oil and reduce CO₂ emissions by 0.3 to 0.7 kg.

During the winter, to limit the consumption of gas in the facility to the minimum, the heat generated by machinery is used to heat the packaging department. In 2019, the addition of new machines made it possible to completely eliminate gas consumption to heat that department. A cooling system operating during the summer months was implemented in 2021 and expanded to another production area, through evaporative coolers that allow very low-energy-consumption air conditioning for work environments.

In 2021 the compressors that produce compressed air were equipped with an electronic control unit that adjusts their operation to the changes in requests from systems, operating in ideal conditions of efficiency and reducing energy consumption.

The entire facility has been equipped with high energy-efficient technologies, such as variable speed motors, inverters and start and stop systems, in addition to methodologies to optimise production processes such as Lean Manufacturing and TPM (Total Productive Maintenance) developed in collaboration with Toyota Academy. These systems optimise the production processes as well as maintenance processes.

In 2023 a new fleet of vehicles with high energy efficiency was introduced.

Also in 2024, the mapping of electric panels and the distribution grid in the facility was completed, in preparation for the energy diagnosis planned for 2025. At the same time, the optimisation of energy consumption linked to the company's expansion is being studied, with the planned decommissioning and replacement of obsolete systems. The future actions include the planned replacement of two industrial chillers with more efficient models. All of these actions are part of a larger, more structured plan, aimed at increasingly responsible use of energy resources and reduction of the overall environmental impact of the industrial activities.



Olitalia photovoltaic system

Consumption



For several years now, Olitalia has had a photovoltaic system in place that significantly contributes to reducing energy costs and environmental impact, due to the use of a renewable energy source.

In 2024, the company consumed 703,722 kWh of methane gas (equal to 70,797 SSM) to heat premises.

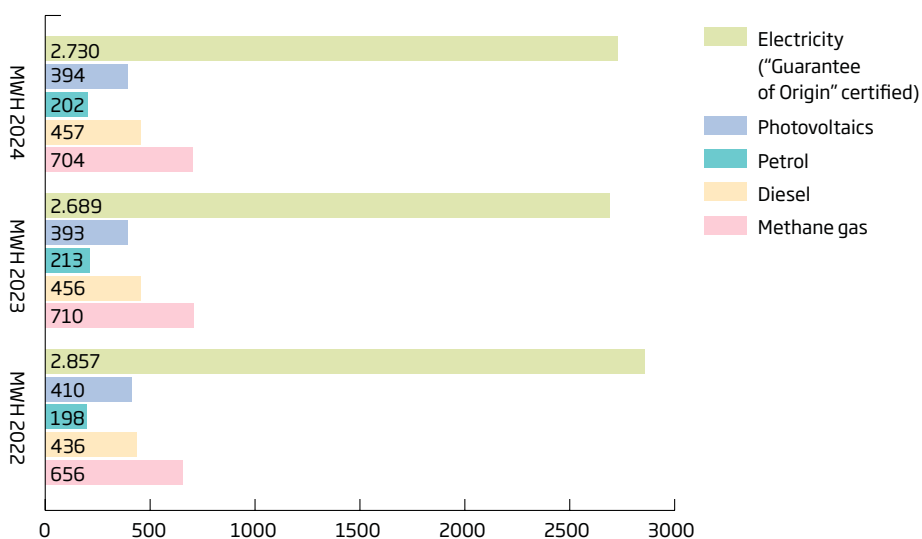
In the same year, the demand for electricity was fully covered by renewable sources, through a combination of self-produced and purchased energy.

The company also has a fleet of 43 vehicles, 38 of which are for mixed use, powered by diesel and petrol.

Source of energy (MWh)	2024	2023	2022
Renewable sources			
Electricity ("Guarantee of Origin" certified)	2.730,4	2.689,6	2.857,6
Photovoltaics (self-consumption)	394,9	393,1	410,9
Non-renewable sources			
Methane gas	703,7	710,2	655,9
Diesel	456,5	456	435,8
Petrol	202,1	213,3	197,9
Total renewable sources	3.125,3	3.082,7	3.268,6
Total non-renewable sources	1.326,3	1.379,5	1.289,6
Total energy consumption	4.451,6	4.462,2	4.558,2

(Data source: meter readings and bills)

ENERGY CONSUMPTION



In the three-year period 2022-2024, Olitalia's energy consumption remained stable overall, with a slight decrease in 2024 on the levels of the two previous years. Electricity certified from renewable sources is the main share of energy needs, with a slight increase in 2024 compared to 2023, but down on 2022. Consumption from photovoltaic systems remained steady over time, with values near 400,000 kWh, awaiting the expected increase thanks to the new system currently being installed.

Energy Intensity

-11.8% energy required

Energy intensity represents Olitalia’s commitment to improving the efficiency of its operations, thereby contributing to an overall reduction in energy consumption.

In line with the new Directive, energy intensity is calculated as a ratio of energy consumed during the reporting year to the annual turnover.

The same calculation was made also in previous years, to monitor the trend in the indicator over the three years.

Energy Intensity	U.M.	2024	2023	2022
Total energy consumption	MWh/1.000€	0,015	0,017	0,017
Turnover ¹				

In the three-year period 2022–2024, Olitalia’s energy intensity decreased by 11.8%, from 0.017 to 0.015 MWh per 1,000€ of turnover, demonstrating the constant commitment to improving the energy efficiency of its operations.

Climate Change and Emissions Management

In the framework of climate strategy, Olitalia adopts the GHG Protocol methodology for reporting emissions, breaking down energy consumption into Scope 1 and Scope 2, based on the origin of the emissions associated with the energy generation or consumption.

1 - In 2022, turnover amounted to € 268 million, in 2023 to € 61 million and in 2024 to € 295 million

Scope 1 covers direct emissions generated from energy sources owned or directly controlled by the company. For Olitalia, this category includes the emissions deriving from the use of natural gas in facilities and those linked to combustion produced by vehicles owned or rented by the company

Scope 2, instead, includes emissions indirectly associated with the purchase of energy from external suppliers, used to fuel company operations

Scope 1

Below are the Scope 1 emissions produced by Olitalia in the three-year period 2022-2024².

Scope 1 Emissions	t CO ₂ e 2024	t CO ₂ e 2023	t CO ₂ e 2022
Natural gas	142,70	144	117
Diesel	122,02	121,64	116,26
Petrol	51,72	53,21	49,37
Total	316,44	318,85	282,63

In the three-year period 2022-2024, Olitalia's Scope 1 emissions show a gradual increase, from 282.63 tons of CO₂ equivalent in 2022 to 316.45 tons in 2024, a total increase of around 12%. It is important to note a substantial alignment in the last two years.

The increase is mainly attributable to the use of natural gas, which recorded sharp growth, from 117 t CO₂e in 2022 to 142.71 t CO₂e in 2024 (+22%). Diesel and petrol emissions also showed lower, but steady changes. Diesel remained stable from 2023 to 2024, while petrol fell slightly in 2024 compared to the previous year.

This is due to an increase in operational and logistics activities which entail direct energy consumption.

² - Source of emission factors: UK Department for Environment, Food and Rural Affairs (DEFRA), the US Environmental Protection Agency (EPA), and the Intergovernmental Panel on Climate Change (IPCC) 2006 Guidelines for National Greenhouse Gas Inventories.

Scope 2

Applying the **market-based** method, the **value of Scope 2 emissions is zero**, in accordance with GHG Protocol guidelines.

This is because the electricity purchased from the grid is internally certified as deriving from **renewable sources**, through the use of Guarantees of Origin (GO). The energy self-produced through the **company photovoltaic system** generates no emissions, providing an additional contribution to eliminating Scope 2 emissions.

Emissions intensity

In the three-year period 2022-2024, Olitalia’s emission intensity remained substantially stable, reflecting a good balance between total emissions and growth in turnover.

The substantial stability in emission intensity indicated that the company managed to contain the environmental impact as a ratio to its productivity, even in a context of changes in emissions and economic volumes.

Energy Intensity	U.M.	2024	2023	2022
Total energy consumption	MWh/1.000€	1,07	1,15	1,06
Turnover ³				

3 - In 2022, turnover amounted to € 268 million, in 2023 to € 261 million and in 2024 to € 295 million

Water resources management

Olitalia's commitment to sustainable water management reflects the integration of ecological practices within the company's daily activities. Through the adoption of advanced technologies and careful management, Olitalia optimises the use of water resources, actively contributing to protecting the environment and confirming its vision focused on sustainability.

Water is used mainly for sanitation and various factory operations, i.e., steam production, chain cleaning with automated systems, sanitising of rooms and machinery, operation of the cooling systems and for the maintenance of the company's green areas. Aware of the value of this resource, the company has introduced measures to reduce water consumption in production activities. These include installing **timers in pumping units**, which regulate the flow of water during operating processes, and **pressure reducers**, which limit waste, optimising the use of water withdrawn from the aqueducts.

Waste water generated by company activities is channelled to **two different authorised discharge points (AUA - single environmental authorisation)**. Before it enters the public network, waste washing water is treated through an **oil separator**, which separates oil and other residual substances out of the water, guaranteed effective preliminary purification. An automatic and manual system has been installed that prevents oil from being introduced into the network sewers in the event of accidental spills of oil.

Water consumption	Total 2024	Total 2023	Total 2022
m ³	7.277,76	7.068,62	6.566,24

In the three years in question, there was a gradual increase in water consumption by Olitalia, with a total increase of around 10.9% since 2022 due to the installation of three new evaporative coolers in the Packaging Department.

Packaging and Plastics Management

Olitalia uses a wide range of materials for packaging its products, including glass bottles, PET and R-PET preforms, cartons, labels, capsules, sleeves, tags, handles and materials for setting up pallets, including pallets and corner posts. This is in addition to auxiliary packaging materials such as plastic, shrink and extensible film, strapping and pallet covers.

The figures relating to the three-year period 2022-2024 are expressed in numbers of pieces, linear metres or kilograms depending on the type of material.



Packaging		Pcs 2024	Pcs 2023	Pcs 2022
Glass bottles: 1000 ml		9.558.156	9.092.802	10.368.844
Glass bottles: 750 ml		1.771.683	967.162	1.081.594
Glass bottles: 500 ml		5.874.033	5.160.522	6.342.432
Glass bottles: 250 ml		2.154.954	2.038.524	1.776.840
PET and R-PET preforms		31.643.624	31.810.385	32.850.189
Tinplate cans		736.969	758.151	915.464
PP drums		161.380	158.447	182.691
Drum-tanks		246	161	239
Bag in box		133.305	82.777	61.711
Paper and plastic labels		55.807.759	52.994.802	59.166.686
Stickers		1.107.121	1.101.601	1.199.061
Plastic sleeves		15.237.549	14.532.518	14.406.744
Paper tags		5.183.108	4.157.253	3.793.896
Plastic lids		161.380	158.447	182.691
Plastic and aluminium capsules		18.169.717	16.353.094	18.586.723
Plastic and aluminium pressure capsules		33.472.158	33.349.587	34.626.899
Plastic handles		6.444.712	5.882.004	5.366.048
Plastic thermo-capsules		12.441.466	11.541.485	12.330.269
Traceability labels		6.366.083	5.878.704	6.043.585
Wraps		7.654.736	7.216.381	7.354.653
Cardboard pallet interlayers		58.366	56.138	83.538
Wooden pallets		3.277	1.115	2.706
Cardboard corner posts		5.805	21.397	41.393
Plastic shrink wrap	Kg	7.505	7.321	13.769
Plastic stretch film	Kg	56.641	54.251	55.545
Plastic pallet cover film	Kg	330	1.677	3.225
Plastic strapping	Mt	6.112	36.894	70.955

Reduction of plastic and promotion of the circular economy

Olitalia has been actively committed to reducing the use of plastic for several years, adopting solutions that target both the decrease in the quantities used and the substitution of virgin plastic with alternative materials. This approach is part of the wider framework of the European Directives on the gradually eliminating single-use plastic, and reflects the company's commitment to more sustainable production models.

The main actions include:

2012

Reducing the weight of packaging: starting in 2012, Olitalia gradually decreased the weight of PET bottles, preforms and plastic film, reducing the consumption of raw materials per product unit.

New glass bottle, "Evolution" (2013): introduced to obtain a dual advantage, i.e. using fewer of saving raw materials and optimising logistics: depending on the format, up to 17% more bottles can be added to each pallet.

2018

In 2018, Olitalia launched the **Plastic No More** project, a concrete gesture to reduce the use of plastic, realised in collaboration with Coripet, a voluntary consortium that is recognised by the Ministry of the Environment.

Thanks to its "bottle-to-bottle" program, a closed Italian supply chain has been set up for the recycling of PET bottles: once collected, they are washed, sanitised and transformed into raw material again, then reintroduced into the production cycle. A virtuous example of the circular economy, where waste becomes a resource.



2019

Starting in 2019, Olitalia also **eliminated single-use plastic** within company areas: plastic cups, cutlery, plates, straws and bottles were eliminated from the vending machines. In their place, paper cups, wooden stirrers, water dispensers and steel drinking flasks were provided for employees and workers, thus avoiding the consumption of approximately 10,000 500ml plastic bottles each year.

2022

Since 2022, all one-litre bottles of the Olitalia brand seed oil and frying products line have been made from 100%* recycled food-grade plastic (R-PET) from the Italian controlled supply chain Coripet. The use of R-PET recycled plastic is equal to 5 million 33 gr virgin plastic bottles not introduced into the market (source: internal management data, total one-litre Olitalia and private brand bottles, year 2024). *excluding the cap and label, made of virgin material.

The new bottle has a notice on the label that highlights the use of recycled or recyclable plastic, and a QR code that routes consumers to the Coripet website, where they can find out more about the recycling process and knowingly contribute to correct disposal.

Lastly, starting in January 2022, the 20-litre bucket of the Frienn product was replaced by the Bag-in-Box eco-pack, resulting in an 85% reduction in plastic, or 45,000 kg per year, and improved logistics efficiency, making it possible to load a greater number of units on pallets (from +9% in EPAL format and +33% in US format), compared to the traditional cylindrical bucket.

2024

Olitalia launched the project titled **Esausto ma pieno di vita!** (Used but not overused) in collaboration with the APCI (Professional Association of Italian Chefs) and Amicambiente, to raise awareness in the professional arena about the proper handling of waste vegetable oil, with the goal of reducing the environmental impact and promoting an environmentally sustainable culture also in the professional catering industry.

Waste Management

Waste management at Olitalia is regulated by specific procedures, which provide dedicated areas for temporary waste storage, and a structured organisation of sorted waste collection. No food waste is generated in the production cycle: most of the waste comes from packaging and used filtration meal, which are both destined for recovery and recycling processes.

With regard to unsorted waste, the company conducts a periodic assessment to identify new solutions to reduce this, favouring additional recycling opportunities.

A portion of non-conforming plastic (production waste) is sold to a specialised company in Forlì, that recycles plastic materials, making it possible to reintroduce into the production cycle materials that would otherwise have been subject to disposal.

The transport and disposal of waste is assigned to qualified external companies that operate in compliance with the regulations in force. All collection operations are traced via forms and loading and unloading registers.

For the management of glass packaging and unsorted municipal waste, both of which are classified as non-hazardous waste, Olitalia has activated an agreement with Alea, assigned to collect, recover and dispose of the quantities produced.

To strengthen its commitment to sustainable waste management, Olitalia has launched several targeted projects, including:

A partnership with CONOE to collect used oil, accompanied by training sessions dedicated to the food service sector

Starting in 2011, as a result of optimising the processes in PET bottle production lines (all formats), the amount of preform waste has been reduced by over 50%, contributing to more efficient resource management

90% of waste was recycled in 2024

OLITALIA'S AWARENESS CAMPAIGN FOR WASTE OIL COLLECTION
IN COLLABORATION WITH APCI (PROFESSIONAL ASSOCIATION OF ITALIAN CHEFS)

Esausto ma pieno di vita!



Discover the
Italian project



**COLLECTING USED OIL IS A SUSTAINABLE ACTION
THAT PROTECTS THE ENVIRONMENT.**

The proper recovery of used oil plays an essential role in protecting the environment.
Dispersing it underground or into the sea **causes serious damage to our ecosystem.**
We implement sustainable practices every day. We respect the rules, **for a better world
for everyone.**

#esaustomapienodivita



LA TRADIZIONE DI DOMANI.

	2024	2023	2022
Total	627.614	511.383	467.426
Total hazardous	1.184	1.652	936
Total non-hazardous	626.430	509.731	466.490
Total recovery (R)	562.690	462.761	415.863
Total disposal (D)	64.924	48.622	51.563

The overall increase in waste recorded during the period is mainly attributable to the renovation and expansion of the factory.

Specifically, the increase is linked to:

- the demolition of three existing warehouses
- the construction and expansion of a new logistics warehouse
- the decommissioning and disposal of obsolete, no longer operational machinery
- the disposal of stored packaging that is no longer suitable for reuse, but to be recycled

List of non-hazardous waste in kg

Description	Quantity 2024	Quantity 2023	Quantity 2022	Destination
Sludge	88.850	85.740	82.490	Recycling
Oily cardboard, oily flours, olive oil dregs	84.440	104.856	97.800	Recycling
Toner for printing	50	25	30	Recycling
Paper packaging and cardboard	171.020	135.630	144.030	Recycling
Plastic packaging	48.530	40.620	46.510	Recycling
Wood packaging	16.270	13.340	11.980	Recycling
Iron and steel	51.430	11.900	11.830	Recycling
Glass	101.450	70.270	91.200	Recycling
WEEE	650	380	n/a	Recycling
Undifferentiated	63.740	46.970	50.620	Disposal

List of non-hazardous waste in kg

Description	Quantity 2024	Quantity 2023	Quantity 2022	Destination
Laboratory chemicals	1.184	1.652	936	Disposal



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Alitalia believes dialogue with stakeholders to be of strategic importance for the proper development of its business; it has established a stable channel of dialogue with them in order to cooperate in accordance with the mutual interests of all involved.

Methodological Note

This Sustainability Report refers to the financial year from 1 January - 31 December 2024 and is drawn up on an **annual** basis, exclusively referring Olitalia S.r.l.

The report has been drawn up in compliance with the **GRI 2021 Standards** (Global Reporting Initiative), in line with the previous years, and supplemented by the principles of the new **Corporate Sustainability Reporting Directive (CSRD)**, specifically regarding the concept of **Double Materiality**.

In line with that principle, Olitalia has assessed:

impact materiality (inside-out), i.e. the significant effects that the company generates on the environment and on society

financial materiality (outside-in), i.e. the influence that environmental, social and governance factors can exercise on the organisation's economic and financial performance

To conduct those analyses in a structured manner, with the support of a team of specialised consultants, Olitalia organised the process in three main phases:

1. Analysis of the internal and external context

The analysis started with a practical map of the reference context, to identify the main **ESG trends, systemic risks, regulatory expectations**, and the internal characteristics of the organisation (supply chain, business model and relevant stakeholders).

This phase collected and consolidated useful elements to define **potential material topics** for Olitalia, also based on the ESRS (European Sustainability Reporting Standards), specifically, Application Requirement 16 of ESRS 1.

2. Identification and assessment of potential material topics

Scenario analysis, an initial selection of material topics was made, subsequently submitted to assessment by an internal focus group composed of 25 participants, including members of the management and Area Managers.

During the focus group meetings, the following were examined and discussed:

- the scope of the impacts generated by Olitalia (positive/negative, current/potential)
- the characteristics of those impacts (scope, size, irreversibility, probability of occurrence), using qualitative scales with numerous levels
- the perceived relevance in relation to the company's core business

Based on the results of the assessments, a materiality threshold was identified, which aids in determining which topics are material and to be reported according to the GRI standards.

3. Identification and assessments of financial risks and opportunities

In line with the perspective of financial materiality set out in the CSRD, Olitalia conducted an analysis of the ESG risks and opportunities that could influence the company's economic performance.

This phase involved:

- defining an assessment matrix, which cross-references the probabilities with the seriousness of the financial impacts
- integrating the results into the company risk management system
- classifying risks and opportunities according to the areas of material topics, to guarantee they can be traced and subsequently operationally managed

Through this integrated approach, Olitalia was able to strengthen the link between sustainability and company strategy, laying the foundation for proactive management of environmental, social and governance challenges.

Results of the double materiality process

The process of identifying, assessing and managing impacts, risks and opportunities involved the main company functions, guaranteeing a transparent, traceable flow of information, considering all of the company's operational activities.

The results of that process are shown below, broken down by specific area.

Topic	Sub-topic	Type	Description of the impact/risk or opportunity
Business conduct	Corporate culture	Current positive impact	The company communicates values and guiding principles to the entire company population. A meeting was held between Olitalia and Acetaia Cremonini employees to bring out the Group's fundamental values, and a logo that represents them was designed. The company also maintains a positive working environment, where each person is free to express their thoughts and communicate criticism
	Management of relationships with suppliers	Current negative impact	At the moment, the company does not assess its suppliers using ESG criteria, but has created a detailed questionnaire to send to its raw material suppliers to assess them also using sustainability criteria
		Opportunities	Selecting suppliers according to ESG criteria can strengthen the company-supplier relationship, increasing their loyalty and leading to the creation of long-term economic value

Topic	Sub-topic	Type	Description of the impact/risk or opportunity
Own workforce	Working conditions	Current positive impact	The company commits to guaranteeing secure employment, promoting employee well-being by supporting the work-life balance, continuously improving the company climate and complying with workers' rights, including the freedom of association and collective bargaining. It accurately manages regulatory and training obligations linked to health and safety in the workplace. As regards the work-life balance, the company ensures flexible working hours
		Opportunities	Consolidating the relationships with employees can create a solid work team focused on satisfying customers, with a positive impact on the company's image and productivity
	Training and skills development	Current positive impact	The company favours employees' professional growth, investing in expanding their skills through training and ongoing professional development programmes. Each year the management receives quantitative and qualitative targets which are then broken down and assigned to employees at all levels of the company
		Opportunities	Investing in training and ongoing professional development can improve organisational efficiency, ensuring that employees' skills are constantly aligned with market needs and increasing company competitiveness
Affected communities	Impacts on communities	Current positive impact	The company devotes itself to activities supporting the local areas, to improve life in the community it is a part of

Current positive impact Consumers and end-users	Personal safety of end users	Current positive impact	BRC (British Retail Consortium) and IFS (International Featured Standards) certifications and accurate quality controls
		Risk	The lack of adequate control on a product, label or certifications could potentially lead to the risk of a regulatory non-conformity, with possible business and reputational repercussions
	Access to (quality) information	Current positive impact	Labelling controlled for each country and traceability of materials
	Social inclusion of consumers	Current positive impact	Products with certifications that demonstrate that they can be eaten by persons of various religions and with different types of cuisine



Topic	Sub-topic	Type	Description of the impact/risk or opportunity
Climate change	Energy	Current negative impact	Energy consumption (gas and fuel) from non-renewable sources
	Climate change mitigation and adaptation	Current negative impact	Generation of direct and indirect GHG emissions linked to business operations
		Risk	Increase in the cost of raw materials needed for production (for example, electricity, fuel and water)
		Opportunities	Economic and financial savings and not depending on the network/grid, expanding self-produced energy using photovoltaic systems
		Risk	Change to production processes/ interruption of the supply/storage chain due to extreme natural phenomena, such as the rise in global temperatures and/or the change in precipitation models/floods
Biodiversity	Impacts on the extent and condition of ecosystems	Current negative impact	The purchase and sale of palm oil, as well as flexible crops such as soya, can have a significant impact on natural ecosystems. For this reason, the European Regulation on Deforestation-free Products (EUDR) promotes greater attention to traceability and sustainability along the supply chain
Circular economy	Resource inflows and outflows connected to products and services	Current positive impact	Sustainable procurement and use of regenerable resources and implementation awareness-raising campaigns on the correct disposal of waste oil. Purchase of a portion of R-pet to produce Olitalia brand bottles and 30% for private label brands
	Waste	Current positive impact	Most waste is used in other supply chains. Plastic waste is sold to companies that produce R-PET

Topic	Sub-topic	Type	Description of the impact/risk or opportunity
Cross-Cutting	Technological innovation	Current positive impact	Investments in IT, research and development, aimed at product innovation
		Risk	Penalties due to non-compliance with IT regulations
		Opportunities	Strengthening the market position due to the implementation of new products and the use of higher performing machinery (lower operating costs)

The background of the page is a close-up, artistic photograph of a car's alloy wheel. The wheel's spokes are blurred, creating a sense of motion and depth. Overlaid on this background is a large, semi-transparent tan-colored rectangle that serves as a container for the text.

The Stakeholders

various ways, directly or indirectly influencing the company's strategic choices and evolution. As part of its commitment to sustainability, Olitalia mapped its main stakeholders, with the goal of promoting open communication, ongoing dialogue and relationships founded on the principles of transparency and integrity.

The engagement of both internal and external stakeholders is a founding pillar of the company's sustainability strategy. Through a process of continuous listening and dialogue, Olitalia is capable of assessing, in the most aware way possible, how much its actions meet the expectations and needs of stakeholder. Using this approach, the areas where the efforts already in play should be intensified are identified and those in which the approach taken should be consolidated.

Approach to Stakeholder Engagement		
Stakeholders	Method of involvement	Stakeholder needs and expectations
Employees	Internal communications, training, whistleblowing - 231 reports, events and lunches	Business continuity and a fair balance between work done and remuneration/benefits received (monetary and non-monetary)
Customers	Digital channels: website, email and contacts with the sales team; events	Company increasingly present when it comes to green and sustainable aspects, reliable in terms of quality
Suppliers events	Digital channels: website, email and contacts with the purchasing team	Company increasingly present when it comes to green and sustainable aspects, which guarantees them a steadily growing turnover
The financial world (banking, insurance)	Periodic meetings with the relevant organisational bodies	That, year-on-year, the company is able to produce sustainable and growing profits; that it is able to honour the loans and debts taken out with financial institutions and suppliers in a timely manner; that it becomes a company to which to offer and sell additional services
Trade Associations	Periodic meetings with the relevant organisational bodies	That the company maintains high standards of social and operational responsibility, contributing positively not only to its own development, but also to the well-being of the surrounding community
Community and the local area, schools	Sponsorships; collaborations with high schools in the region	That the company continues to make improves from an environmental perspective, invests in the local area and develops projects with schools

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Olitalia has drawn up a plan to improve its governance, social and environmental performance by setting medium-term targets based on the analysis carried out during the drafting of the Sustainability Report.

2023-2028 Targets

GOVERNANCE	Targets	% Achieved	Comment	Year of achievement
	COMPANY			
	Establishment of the Sustainability Committee and introduction of the Sustainability Manager in the organisational char	100%	Elisabetta Cremonini was named Sustainability Manager	2024
	Realisation of the double materiality matrix	100%	Completed	2024
	PRODUCTS			
	Ministerial accreditation of the in-house extra virgin olive oil tasting panel	100%	Establishment of a Professional Tasting Committee to assess the organoleptic qualities of the virgin olive oils, named "Federolio 5", recognised by the MASAF Ministry with Degree of Recognition No. 504559 of 01/10/2024	
	SUPPLIERS			
	Definition of an auditing and evaluation plan for strategic suppliers based on ESG criteria	30%	Being defined with the Purchasing and Quality Control Office. Questionnaires to be sent in 2025	2027

SOCIAL	Targets	% Achieved	Comment	Year of achievement
	Coordination of the olive-growing focus group involving the entire olive-growing supply chain in Emilia-Romagna for the development of a regional olive-growing plan	100%	Made a final presentation to the Regional Authorities in Bologna before the Councillor of Agriculture Mammi	2024
	Implementation of a Company welfare plan	0%		2027
	Conducting a business climate survey	0%		2027
	Implementation of a professional development plan for female employees and a gender equality management system	0%		2027

ENVIRONMENT	Targets	% Achieved	Comment	Year of achievement
	Reduction/compensation of the impacts of the CO₂ generated by the main product lines:			
	1. LCA project on 100% Italian EVO oil	0%	It was decided not to proceed, because the project was not economically sustainable	deleted project
	2. LCA project on a seed oil line of products	0%	It was decided not to proceed because no agreement was reached between the stakeholder (customer) and the company	deleted project
	Development of an awareness-raising campaign on the correct disposal of waste oil	80%	Phase 1 (target Food Service): completed; Phase 2 (development of consumer project): not yet started. A decision will be made on how to proceed in autumn 2025 on developing the 2026 Budget	2026
	Plastic No More Project:			
	1. +10% increase in the use of R-PET	80%		2028
	2. Research into fully recyclable and biodegradable packaging	10%	No developments in 2023. There is still interest in the research, but in the food field it is complicated to find completely recyclable and biodegradable alternatives	2028

ENVIRONMENT	Targets	% Achieved	Comment	Year of achievement
	Energy assessment to define possible areas of energy recovery	50%	Data collection for energy diagnosis	2026
	Installation of a new photovoltaic system with a capacity of approximately 760 kWh and evaluation of the feasibility of the “energy community” project	70%	Installation in 2024	2025
	Installation of a new Bag in Box packaging line, designed to reduce energy consumption with like-for-like production	10%	Start of works at the end of 2024	2025
	Modernisation and expansion of the logistics structure	10%	Feasibility study and demolition works	2026
	Modernization and expansion of the logistics facility	10%	Feasibility study and demolition work	2026

INNOVATION	Targets	% Achieved	Comment	Year of achievement
	Research project (Vaimer Ballotta):			
	UNIBO PhD validating the extra virgin olive oil volatile compound analysis methods (in addition to the panel test)	90%	In partnership with Federolio, it was postponed to 2026	2026
	UNIBO PhD on frying products (assessing the veracity of claims and new formulas)	50%	Being completed: implementation of frying product tasting methods	2025
	Research project (application of Artificial Intelligence) with Labservice to identify method for predicting shelf life	90%	Research and development activities concluded. Application of the analysis tool as a screening method in association with the traditional panel test. Possibility to integrate it with the method of analysis for volatile compounds	2025

GRI Content Index

Declaration of use	Olitalia has reported the information cited in this GRI Content Index for the period 1 January to 31 December 2024 with reference to the GRI Standards
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205-3	Established incidents of corruption and actions taken	none
206	ANTI-COMPETITIVE BEHAVIOUR	
206-1	Legal actions relating to anti-competitive behaviour, anti-trust activities and monopoly practices	none
207	TAXES - 2019	
207-1	Approach to taxation	not relevant
207-2	Tax governance, control and risk management	not relevant
207-3	Stakeholder engagement and management of tax-related concerns	not relevant
207-4	Country by country reporting	not relevant

300	ENVIRONMENTAL TOPICS	
301	MATERIALS	
301-1	Materials used by weight or volume	110 - 113
301-2	Recycled input materials used	110 - 113
301-3	Recovered or reclaimed products and related packaging materials	110 - 113
302	ENERGY	
302-1	Energy consumed within the organisation	102 - 105
302-2	Energy consumption outside the organisation	102 - 105
302-3	Energy intensity	106
302-4	Reduction of energy consumption	102, 103
302-5	Reduced energy requirements for products and services	102, 103
303	WATER AND WASTEWATER	
303-1	Interactions with water as a shared resource	109
303-2	Management of impacts related to waste water	109
303-3	Water withdrawal	109
303-4	Water discharge	109
303-5	Water consumption	109
304	BIODIVERSITY	
304-1	Operational sites owned, leased, operated in (or adjacent to) protected areas and areas of high biodiversity value outside protected areas	not applicable
304-2	Significant impact of activities, products and services on biodiversity	not applicable

304-3	Protected or restored habitats	not applicable
304-4	Species listed on the IUCN "Red List" and national lists with habitats located in the company's areas of operation	not applicable
305	EMISSIONS	
305-1	Direct GHG emissions (Scope 1)	107
305-2	Indirect greenhouse gas (GHG) emissions from energy consumption (Scope 2)	108
305-3	Other indirect greenhouse gas (GHG) emissions (Scope 3)	not reported
305-4	Intensity of greenhouse gas (GHG) emissions	108
305-5	Reduction of greenhouse gas (GHG) emissions	102, 103
305-6	ODS emissions - substances that deplete the ozone layer	not applicable
305-7	Nitrogen oxides (NOx), sulphur oxides (SOx) and other relevant air emissions	not applicable
306	WASTE	
306-1	Waste generation and significant waste-related impacts	114 - 117
306-2	Waste by type and disposal method	114 - 117
306-3	Waste generated	114 - 117
306-4	Waste diverted from disposal	114 - 117
306-5	Waste directed to disposal	114 - 117
308	Environmental assessment of suppliers	61
308-1	New suppliers that were screened using environmental criteria	61
308-2	Negative environmental impacts in the supply chain and actions taken	none

400	SOCIAL TOPICS	
401	EMPLOYMENT	
401-1	New hires and staff turnover	90
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	94, 95
401-3	Parental leave	94, 95
402	RELATIONS BETWEEN WORKERS AND MANAGEMENT	
402-1	Minimum notice periods for operational changes	not relevant
403	OCCUPATIONAL HEALTH AND SAFETY - 2018	
403-1	Occupational health and safety management system	96, 97
403-2	Hazard identification, risk assessment and incident investigation	96, 97
403-3	Occupational health services	96, 97
403-4	Worker participation and consultation and communication relating to health and safety at work	97
403-5	Worker training on health and safety in the workplace	97, 98
403-6	Promotion of the health of workers	not relevant
403-7	Prevention and mitigation of occupational health and safety impacts within trade relations	52 -58
403-8	Workers covered by an occupational health and safety management system	100%
403-9	Work-related injuries	98
403-10	Occupational diseases	98
404	TRAINING AND EDUCATION	
404-1	Average hours of training per employee per year	92
404-2	“Programmes for refreshing employee skills and transition assistance programmes”	92

404-3	Percentage of employees who receive periodic performance and professional development evaluations	95
405	DIVERSITY AND EQUAL OPPORTUNITIES	
405-1	Diversity of governance bodies and employees	87
405-2	Ratio of basic salary and pay for women compared to men	not relevant
406	ANTI-DISCRIMINATION POLICY	
406-1	Incidents of discrimination and corrective actions taken	none
407	FREEDOM OF ASSOCIATION	
407-1	Activities and suppliers whose right to freedom of association and collective bargaining may be at risk	not applicable
408	CHILD LABOUR	
408-1	Activities and suppliers at significant risk of child labour incidents	not applicable
409	FORCED AND COMPULSORY LABOUR	
409-1	Activities and suppliers at significant risk of incidents of forced or compulsory labour	not applicable
410	SAFETY PRACTICES	
410-1	Security personnel trained in human rights policies or procedures	not applicable
411	RIGHTS OF INDIGENOUS PEOPLES	
411-1	Incidents of violation of the rights of indigenous peoples	none
413	LOCAL COMMUNITIES	
413-1	Activities involving local community engagement, impact assessments and development programmes	99
413-2	Operations with significant actual and potential negative impacts	none

414	SOCIAL ASSESSMENT OF SUPPLIERS	
414-1	New suppliers that were screened using social criteria	61
414-2	Negative social impacts in the supply chain and actions taken	none
415	PUBLIC POLICY	
415-1	Political contributions	not applicable
416	CUSTOMER HEALTH AND SAFETY	
416-1	Assessment of the health and safety impacts by product and service categories	52 -58
416-2	Incidents of non-compliance involving health and safety impacts of products and services	57, 58
417	MARKETING AND LABELLING	
417-1	Labelling requirements and product and service information	56
417-2	Incidents of non-compliance concerning product and service information and labelling	57, 58
417-3	Incidents of non-compliance concerning marketing communications	none
418	CUSTOMER PRIVACY	
418-1	Proven claims regarding violations of customer privacy and loss of customer data	none

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