Sustainability Report

2024

ICAM
INTELLIGENT SPACE SOLUTIONS

ICAM

INTELLIGENT SPACE SOLUTIONS

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Highlights of 2024

Environment

570 kw	Installed photovoltaic power
51%	Electricity from renewable sources
100%	Rainwater recovered and reused
94%	Waste sent for recovery
-41%	CO_2 emissions, thanks to sustainable investments

Social

119	Employees
41	Average age
100%	Employees on permanent contracts
99%	Purchases from Italian suppliers
43%	Female employees
1.880	Training hours

Governance

16.9 mln €	Turnover
Sustainability Policy	Approved by the Board of Directors
ESG Manager	Appointed by the Board
ISO 9001:2015	Quality management system
ISO 14001:2015	Environmental management system
4 mln €	Investments in processes and innovative technologies for the period 2022–2024

Letter from the President

GRI 2-22

Dear shareholders, dear stakeholders,

we present this new Sustainability Report at the end of a year marked by significant change, during which we have worked to adapt to an evolving market environment and seize new growth opportunities.

One year after Aksìa's entry into our share capital, we can confidently state that the synergy between an entrepreneurial vision and a financial perspective is accelerating ICAM's transition toward a sustainable, technology-driven, forward-looking business model. From the very beginning, we have believed in the industrial and strategic value of this project, built on solid technical and managerial expertise, operational efficiency, and the integration of environmental and social factors into corporate management. A clear vision guides us: enabling companies to strengthen their competitiveness through innovative solutions for managing internal logistics.

Our products create sustainable value for customers: they reduce waste, speed up processes, enhance operator and goods safety, optimize space, and digitalize warehouse control. ICAM thus confirms its role as the ideal partner for building more efficient and sustainable management of industrial and logistics processes.

The environment in which we operate is dynamic, requiring us to continue evolving with broad vision, confidence, and determination. With this mindset, we look to the future: fully aware of our role as innovation leaders and firmly committed to creating value every single day.

Marco Rayneri
President

Letter from the CEO

GRI 2-22

Dear employees, customers, partners and all those who have been — and continue to be — part of our journey,

In a time that challenges long-standing certainties and established models, doing business first and foremost means taking on a responsibility: to generate value that is fair, sustainable, and shared. We live in a complex reality, marked by environmental crises, economic instability, geopolitical tensions, and unprecedented digital acceleration. But what truly matters is how we choose to engage with this reality.

At ICAM, that means turning "doing well" into a daily commitment to "doing good," through innovative choices, lasting relationships, and concrete actions for people and the environment. True value is measured over time and by the trust we are able to build.

With this awareness, we chose to recount 2024 by placing at the center what value means to us. A value that is never abstract but tangible: human, relational, technological, environmental, organizational, and economic. We see it when we invest in training, improve processes, cut waste and consumption, practice transparency, and share both successes and responsibilities.

The future does not demand perfection, but coherence. We cannot do everything, yet we can do better, every day, in the areas that concern us most. This is why we will continue to reduce our environmental footprint, strengthen a responsible supply chain, innovate sustainably, and create positive impact in the communities where we operate and for the customers who choose us.

To all the people who make this journey possible each day, I extend my deepest thanks. I invite you to read this report not merely as an account of what has been achieved, but as a living tool of transparency, as an opportunity to start - or start again - a dialogue, exchange views, and grow together. For ICAM, sustainability is a shared commitment, built step by step, with many voices.

Roberto Bianco
CEO ICAM SpA

01

Who we are

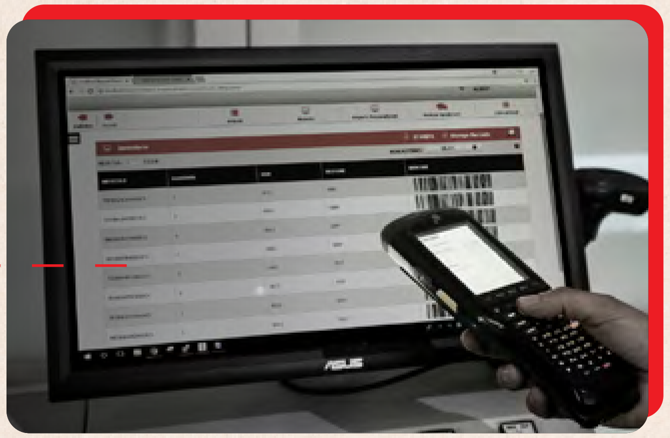
GRI 2-1

Intelligent Space Solutions

For nearly seventy years, ICAM has been designing and manufacturing smart technologies for the storage, distribution, and automated retrieval of materials, true to the promise expressed in our payoff: **Intelligent Space Solutions**.

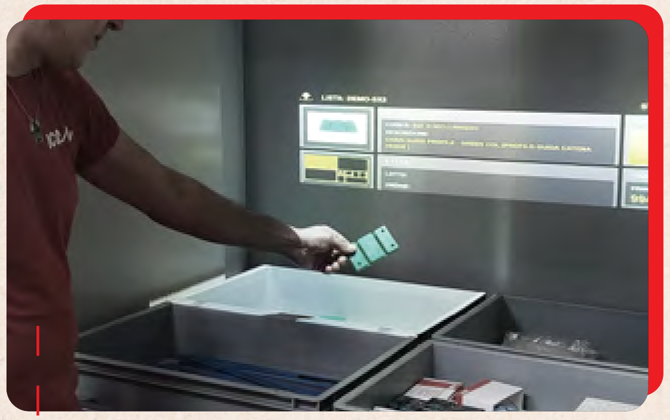
Intelligent

because we believe technology should not merely automate. It must simplify tasks, give time, energy, and value back to people. That too, for us, is sustainability.



Space

because every square meter we free is not just saved space - it is a growth opportunity, an investment that multiplies over time. The space inside our systems is just as vital: every cubic meter must be maximized and leveraged to its full potential. Optimizing space means creating value, not just preserving it.



Solutions

because what we design and develop goes far beyond hardware. Our solutions are modular, evolving ecosystems - enriched with optional features, add-ons, and advanced software that adapt to specific customer needs and grow with them, increasing usefulness over time. They are tools that make every machine smarter, more efficient, and high-performing.

This is our identity. It's the soul that has driven us since our founding in 1957 and continues to guide us today. Because true innovation is about making progress accessible, tangible, and sustainable over time. And true sustainability is about putting people at the center.

Our history

ICAM: a journey of innovation, passion, and people

ICAM's story is one of continuous evolution, where artisanal tradition meets cutting-edge technology in a constant drive toward innovation.

Rooted in solid craftsmanship, the company has grown with a clear mission: to leverage its technological know-how and intralogistics expertise to develop innovative solutions for managing materials and people.

This approach has progressively expanded our portfolio, creating real business opportunities for the companies that choose to adopt our solutions. It is a journey fueled by a passion for innovation and a continuous focus on the people behind the transformation.

1957-1995

The roots of innovation

From manufacturing steel office furniture to pioneering automated racking systems, ICAM embraced transformation and made innovation its natural path.
Every machine and every project started with one simple but powerful principle: helping people work better, with less effort, more precision, and greater safety.

1995-2022

The digital integration era

Years of transition and vision. From multi-column VLM to phygital solutions, ICAM has consistently innovated by integrating software and hardware to address new space and logistics challenges, turning storage into strategic value.

2022-2024

A new phase, a new energy

A new momentum propels us forward: the entry of the AKSìA fund and our transformation into a joint-stock company mark the beginning of a new chapter, a phase of structured growth, without compromising our identity.

Who we are

1.1

Mission, vision, values

Our commitment today, the aspiration we pursue tomorrow.

GRI 2-23

For us, vision, mission, and values are not just statements: they reflect who we truly are and what we believe in. They emerged from a shared listening process with the people who live and grow ICAM every day. The values we stand for are those of the individuals who see themselves in ICAM and contribute with passion, creativity, and a sense of responsibility. Together we build intelligent technologies that simplify work, create value, and improve people's lives.

Vision

"Bringing goods closer to people."

Our mission is to bring goods closer to people. In today's dynamic world, millions of goods move rapidly. We are committed to innovating production and distribution models to shape a future where every product arrives at its destination with care, and safety, while respecting our planet and enhancing people's lives.

Mission

"Developing smart technologies for the storage and distribution of materials."

Our mission is to develop smart technologies for the storage and distribution of materials. At ICAM, we design and manufacture automatic warehouses for the advanced and efficient management of various types of items. Our systems are modular and adaptable to different spaces and processes, enriched with high-value functionalities and add-ons to enable new services and business models.

The values that guide us

Collaboration

“Together, we aim for excellence.”

We are a community of talents, united to accelerate technological progress. We give our best and inspire others to do the same, enriching our collective potential.

Perseverance

“We adapt to evolve.”

We have reinvented ourselves many times and will continue to do so, to respond effectively, with tenacity and commitment, to the needs of a constantly evolving world with ever-blurring boundaries and expanding horizons.

Reliability

“We foster trust to create meaningful connections.”

We believe in transparency and shared responsibility, in quality that lies not only in the product but also in the relationships we nurture daily, built to last.

Passion

“Innovation is our daily commitment.”

In everything we do, we bring passion and dedication, investing time to perfect our skills and solutions. We face challenges head-on, embracing uncertainty as part of our journey to success.

Creativity

“Boldness and ambition are in our DNA.”

We use our knowledge and intuition to push boundaries, anticipating customer needs, and challenging the status quo. We experiment with new approaches, learning to do better with every setback.

Enthusiasm

“We are enthusiastic makers of the future we want to live in.”

We actively shape the future with our ability to design and implement innovative solutions that meet today’s needs without compromising tomorrow’s. We look ahead, with enthusiasm, to a future where technology ensures safety and dignity at work, fostering respectful and inclusive growth.

1.2 Our value proposition

“Simplifying intralogistics complexity through intelligent solutions, generating tangible value.”

This is not just a statement but the true reason for our company’s existence. We are aware of the responsibility it entails and aim to be an inspiration for future creative minds, showing that business success can be achieved by fully integrating ethics, sustainability, and innovation. We look to the future with confidence and determination, ready to keep making a difference in the intralogistics sector with passion and responsibility.

Our Value Proposition comes to life in a complete, integrated portfolio of solutions that are redefining modern intralogistics standards:

Intelligent vertical and horizontal automated storage systems (SILO^2 and RIGO):

Turn every square meter into an opportunity for efficiency, optimizing storage density and operational speed through advanced algorithms and precision automation

Mobile racking systems for heavy (COMPATTA) and light (COMPATTA ^{Light}) loads:

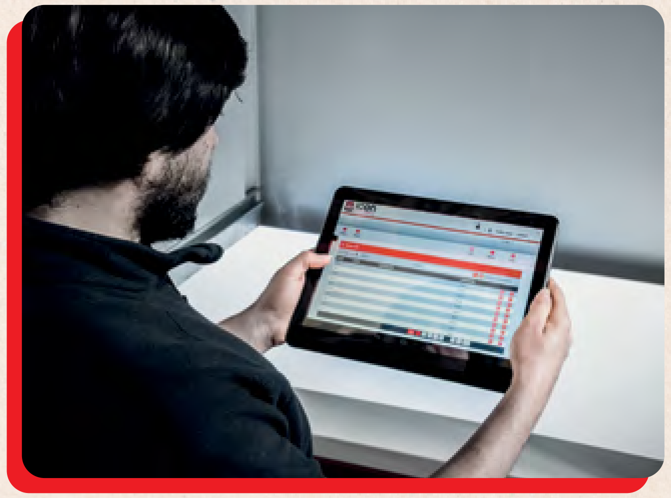
Robust and modular solutions for managing various material types with flexibility and safety

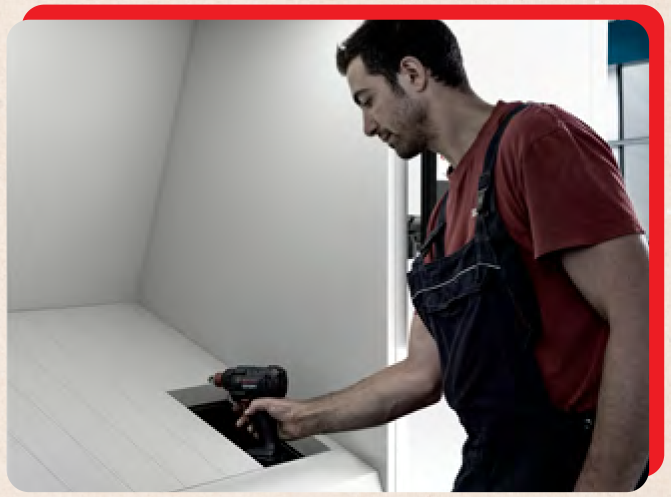
ICON proprietary management software:

Web-based and compatible with ERP, WMS, and other systems, it serves as the digital brain of our solutions, orchestrating real-time data flows and transforming information into operational intelligence for faster, more informed decision-making

Phygital 24/7 self-service solutions (SafeBox, BuyBox, CityBox):

Bridging physical and digital, these systems enable uninterrupted services that expand business presence beyond traditional space and time boundaries





Smart picking devices (IRIDE, Picking Display, Smart Vision):

Intuitive technologies that redefine human-machine interaction, significantly reducing learning time, minimizing operational errors, and shifting human input from repetitive tasks to high-value activities

Our solutions enable a responsible industrial development model, where **Lean Production** principles merge with **Industry 5.0** to generate economic, social, and environmental value.

This synergy allows ICAM to position itself as a strategic partner for companies seeking intelligent solutions that unlock value, space, and time.

Who we are

1.3

Value chain

GRI 2-6

An integrated ecosystem for creating shared value

ICAM's value chain functions as a circular ecosystem in which every business capability continuously fuels others through the sharing of information and strategic feedback. From initial concept to final delivery, every department contributes to fulfilling ICAM's value promise.

But our commitment extends well beyond internal boundaries. It encompasses the entire network of relationships connecting us with our suppliers, technology partners, and end customers.

We recognize that true value creation requires a systemic approach, where every actor — from those supplying critical components upstream to those benefiting from our solutions downstream — contributes to collective success.

Through this interconnected ecosystem of expertise, the conscious engagement of every individual, and strategic integration with all stakeholders in our value network, we are able to transform intralogistics complexity into concrete opportunities for sustainable growth and shared value.

Who we are

Cross-functional strategic activities

R & D

• Analysis of technological trends and development of innovative solutions
• Design and development of new products
• Management of intellectual property and innovation projects

■ **Sustainable Customer Driven Innovation**
▲ Research and development of innovative solutions that contribute to customers' ESG performance

■ **Development of technological know-how and skills**
▲ Enhancement of skills through training and education activities

Product Management

• Collection and transfer of requirements and feedback for the continuous improvement of products and services
• Introduction of Life Cycle Assessment (LCA) in the product/service design phase

■ **Life Cycle Thinking**
▲ Evaluation and management of resources throughout the entire product life cycle, from use to disposal, to improve efficiency and reduce waste

■ **Product and service quality and safety**
▲ Assurance of product and service quality and safety through analysis and control in all design, production, and after-sales stages

Marketing & Sales

• Trend analysis and customer insights
• Development of communication and promotion strategies
• Management of sales channels and customer relationships

■ **Business strategy and business model**
▲ Development of a competitive business strategy based on innovation and sustainability

■ **Brand awareness and brand reputation**
▲ Enhancement of corporate communication to strengthen the value of products and services

Upstream activities

Order development

• Mechanical, electrical and software design
• Creation of technical drawings and bills of materials
• Preparation
• Documentation management

■ **Development of technological know-how and skills**
▲ Enhancement of skills through training and education activities

Procurement

• Supplier evaluation and qualification
• Demand analysis
• Optimization of supply routes for semi-finished products and raw materials

■ **Sustainable supply chain**
▲ Supplier evaluation, audits and integration of economic, social and environmental criteria

■ **Economic development of the local community**
▲ Engagement with the local production system and suppliers to create value and manage materials safely and efficiently

Human value

Relational value

Technological value

Simplifying intralogistics complexity through intelligent technologies

Environmental value

Organizational value

Economic-financial value

Core activities

Inbound Logistics

• Receiving semi-finished products and raw materials
• Storage of materials
• Internal material handling management
• Quality control

■ **Energy and emission management**
▲ High energy consumption and low share of renewable sources
▲ Climate change due to greenhouse gas emissions from organizational logistics activities

■ **Circular economy and responsible resource use**
▲ Excess waste generation and resulting environmental impact
▲ Implementation of good practices for reuse, sorting and recycling in the production process

Manufacturing

• Steel processing (cutting, shearing, punching, bending, welding)
• Painting
• Mechanical assembly
• Electrical assembly and switchboard wiring
• Testing and inspection

■ **Energy and emission management**
▲ High energy consumption and low share of renewable sources
▲ Climate change due to greenhouse gas emissions from organizational activities

■ **Circular economy and responsible resource use**
▲ Excess waste generation and resulting environmental damage
▲ Implementation of good practices for reuse, sorting and recycling in the production process

■ **Employee health and safety**
▲ Accidents/Injuries regarding health and safety for employees

Outbound logistics

• Storage of finished products
• Preparation and packaging
• Transportation

■ **Energy and emission management**
▲ High energy consumption and low share of renewable sources
▲ Climate change due to greenhouse gas emissions from organizational logistics activities

■ **Circular economy and responsible resource use**
▲ Excess waste generation and resulting environmental impact
▲ Implementation of good practices for reuse, sorting and recycling in the production process

Downstream activities

Assembly, testing and distribution

• On-site assembly and testing

■ **Product and service quality and safety**
▲ Inadequate quality and safety features of products and services, including those related to the after-sales technical support phase

■ **Health and safety at work**
▲ Workplace injuries and health and safety issues for employees

After-sales support

• Remote help desk
• Preventive and scheduled maintenance
• Spare parts management
• Training

■ **Product and service quality and safety**
▲ Inadequate quality and safety characteristics of products and services, including those related to the technical assistance phase.

■ **Health and safety at work**
▲ Accidents/Injuries regarding health and safety for employees

■ **Brand awareness and brand reputation**
▲ Inadequacy of communication related to products and services.

Legenda:
■ Material topic
▲ Impact

02

Our sustainability strategy

2.1 ESG vision and commitments

On the path toward a regenerative and highly resilient economy, ICAM has chosen to view sustainability not as a constraint, but as a driver of cultural, technological, and strategic transformation. The goal is clear: to create shared value for all stakeholders by integrating environmental, social, and governance responsibility into every aspect of our business.

The evolution toward Industry 5.0 places people and the planet at the center, prompting companies to rethink their operating models and impacts. In this context, ICAM strengthens its ESG strategy through a structured commitment that includes:

- **Alignment with international standards (GRI, SASB) and the Sustainable Development Goals (SDGs)**
- **Integration of sustainability into the core business**
  from design to after-sales support
- **Enhancement of human capital as a strategic asset**
- **Sustainability-driven innovation**
  to design solutions that generate positive impact across the entire value chain
- **Transparency and accountability**
  through measurable ESG KPIs and regular reporting

This vision takes shape through tangible action in key areas:

Climate and resources

ICAM is working toward climate neutrality by implementing energy efficiency measures, promoting responsible resource use, and advancing circularity.

Sustainable innovation

R&D focuses on digital technologies and modular solutions that reduce environmental impact and enhance customer performance.

Ethics and governance

Business management is guided by principles of integrity, transparency, and compliance. A culture of legality and respect for human rights is promoted throughout the value chain.

Equity and inclusion

ICAM opposes all forms of discrimination and promotes diversity and work-life balance, in line with ESG principles and SDGs 5, 8, and 10.

ICAM looks to the future with a regenerative mindset: being a sustainable company today means designing solutions that generate not only economic value, but also environmental and social well-being. This is a commitment renewed daily, alongside our people, our clients, and the communities we serve.

GRI 3-1 GRI 3-2 GRI 3-3

2.2
Materiality analysis

GRI Standard 3 and its phased approach provided the foundational framework for updating ICAM's materiality analysis for the 2024 Sustainability Report.

1
Understanding **the organization's context**

2
Identifying **potential** and **Effective impacts**

3
Assessing **the significance of the impacts**

4
Prioritizing **the most significant impacts** for **reporting**

To better understand the organization's context, a training session was conducted for the members of the project team, focusing on the main updates introduced by the "Stop the clock" initiative regarding CSRD, CSDDD, and the EU Taxonomy. The session also covered the new ESRS VSMEs reporting standard and, most importantly, the first findings and surveys related to ESRS early adopters, namely, the European and Italian companies that undertook their first application of the CSRD directive and ESRS standards for the 2024 fiscal year.

These surveys were particularly useful in identifying which stages of ICAM's value chain are associated with specific impacts.

The team induction process was essential for updating the list of 17 ESG topics reported by ICAM, categorized under four dimensions: environmental, economic, governance, and social.

ICAM Topics	Description	GRI Standards	ESRS Standards
Energy management and emissions	Reducing dependency on fossil fuels and promoting the use and purchase of energy from renewable sources. Attention to and management of both direct and indirect emissions generated by the organization.	GRI 302: Energy 2016 GRI 305: Emissions 2016	E1 Climate change
Circular economy and responsible resource use	Waste reduction and responsible use of natural resources, including monitoring the company's carbon footprint.	GRI 306: Waste 2020	E5 Circular economy
Life Cycle Thinking	Responsible resource management through virtuous reuse, sorting, and recycling practices. Introduction of product/service LCA standards.	GRI 301: Materials 2016	E2 Pollution
Sustainable supply chain	Responsible supply chain management using and complying with environmental and social criteria to reduce environmental externalities and impacts on people and human rights.	GRI 308: Supplier Environmental Assessment 2016	E4 Biodiversity and ecosystems
Strategy and business model	Implementation of a business model and competitive strategies that, through innovation and sustainability, foster medium- to long-term economic-financial value creation.	GRI 203: Indirect Economic Impacts 2016	S4 Consumers and end-users
Sustainable Customer Driven Innovation	Continuous stakeholder engagement in the research and development of user-oriented innovative solutions and services, following Open Innovation and Human-Centered Design paradigms, integrating expressed and unexpressed customer needs, with ESG and management benefits both inside and outside the company.	GRI 416: Customer Health and Safety 2016	S4 Consumers and end-users
Product and service quality and safety	Researching highly innovative solutions to enhance the quality and safety of products.	GRI 417: Marketing and Labeling 2016	S2 Workers in the value chain
Social and economic development of the area and involvement of local communities	Active contribution to local socio-economic development through engagement with local communities and the creation and/or support of socially impactful initiatives.	GRI 204: Procurement Practices 2016	S3 Affected communities
Transparency, ethics, and business integrity	Adoption of management models based on ethical and legal principles, supported by governance that pursues sustainable success through transparency in behaviors and communication processes.	GRI 201: Economic Performance 2016	G1 Business conduct
Regulatory compliance and risk management	Compliance with business-impacting regulations and oversight of operational, strategic, and ESG-related risks.	GRI 205: Anti-corruption 2016	G1 Business conduct
Cybersecurity and Privacy	Protection of privacy, personal data, and management of IT risks.	GRI 418: Customer Privacy 2016	G1 Business conduct
Brand awareness and reputation	Promotion of brand identity and reputation through appropriate communication channels, fostering brand value and protection.	GRI 417: Marketing and Labeling 2016	S4 Consumers and end-users
Diversity, inclusion, and equal opportunity	Organizational models that respect and value all forms of diversity, linked to social inclusion.	GRI 405: Diversity and Equal Opportunity 2016	S1 Own workforce
Welfare and employee well-being	Promotion of work-life balance projects focused on policies and actions aimed at improving employee well-being and creating a comfortable, responsive work environment.	GRI 402: Labor/ Management Relations 2016	S1 Own workforce
Technological know-how and skills development	Development of intangible assets and an "exportable" intellectual capital model based on investment in new technologies and employee training programs to enhance technical, managerial, and organizational skills.	GRI 404: Training and Education 2016	S1 Own workforce
Health and safety	Research and implementation of solutions that minimize risks related to product use and development of practices and programs to ensure workplace safety for both employees and value chain workers.	GRI 403: Occupational Health and Safety 2018	S1 Own workforce
Smart city and sustainable urban logistics	Contributing to the digital and sustainable transition of urban communities through products that support smart city and smart factory development and promote servitization.	GRI 203: Indirect Economic Impacts 2016	S3 Affected communities

The topics, although closely aligned with the GRI topics (economic, environmental, and social series) and with the ESRS topic standards, also highlight unique features that can be considered "industry-specific."
Indeed, ICAM operates in a highly specialized sector, making direct comparability with competitors less straightforward. As a result, assessing the business impact on stakeholders is not imAveragetely applicable.

Phase two of the materiality process focused more specifically on identifying effective and potential impacts. Below is a description of the 20 impacts related to the 17 topics selected by ICAM in phase one.

Materiality analysis

Sustainability strategy

Material Topic	#	Impacts	Type	
			Negative / Positive	Effective / Potential
Energy management and emissions	1	Energy consumption intensity and low share of energy from renewable sources	Negative	Effective
	2	Climate change due to greenhouse gas emissions by the organization	Negative	Effective
Circular economy and responsible use of resources	3	Production of excessive waste and resulting environmental damage	Negative	Potential
	4	Introduction of good practices for reuse, sorting, and recycling in the production process	Positive	Effective
Life Cycle Thinking	5	Adherence to LCA standards	Positive	Potential
Sustainable Supply Chain	6	Qualification, audit, and evaluation system for suppliers based on economic, social, and environmental criteria.	Negative	Effective
Strategy and business model	7	Consistency and execution of the business model through competitive strategies based on innovation and sustainability.	Positive	Potential
Sustainable Customer Driven Innovation	8	Research and design of innovative solutions that contribute to the ESG performance of customers.	Positive	Effective
Product and service quality and safety	9	Inadequate quality and safety features of products and services, including those related to technical support.	Negative	Potential
Social and economic development of the territory and engagement of local communities	10	Engagement with the local network of stakeholders, with corresponding effects on the business ecosystem and the value chain.	Negative	Potential
Transparency, ethics and integrity in business conduct	11	Consequences on the socio-economic system caused by unethical business practices (corruption, extortion, conflicts of interest, etc.).	Negative	Potential
Regulatory compliance and Risk Management	12	Failure to implement an Enterprise Risk Management (ERM) system that integrates business risks with ESG-related risks.	Negative	Potential
Cybersecurity and Privacy	13	Impacts on business continuity in the face of cyber insecurity situations.	Negative	Potential
Brand awareness and reputation	14	Inadequacy of communication related to products and services.	Negative	Potential
Diversity, inclusion and equal opportunities	15	Failure to respect diversity and equal opportunities for employees due to inadequate D&I practices	Negative	Potential
People's well-being and welfare	16	Development of practices that promote the wellbeing and welfare of employees.	Positive	Effective
Development of technological know-how and skills	17	Development of employees' skills through training activities.	Positive	Effective
Health and Safety at Work	18	Research and design of innovative solutions that contribute to reducing the effects associated with seismic events.	Positive	Effective
	19	Injuries related to health and safety for employees.	Negative	Effective
Smart city and sustainable urban logistics	20	Adoption of solutions designed to bring goods closer to people through innovative and sustainable approaches	Positive	Potential

Once the impacts had been identified, it was possible to assess their relevance using the evaluation criteria set out in the EFRAG guidelines on double materiality. For impact materiality (inside-out approach), severity, likelihood and irreversibility were considered; for financial materiality (outside-in approach), magnitude and likelihood were taken into account.

This analysis was carried out during the first months of 2025, involving all members of ICAM's internal ESG team.

Thanks to the team's involvement and the more detailed analysis conducted on the Value Chain – as further outlined in the following sections of this document – it was possible to map the relationship between the different stages of the Value Chain and the assessment of their related impacts.

The materiality threshold applied for **impact materiality** was set at **4.0**. The impact analysis identified **12 impacts** that are to be considered as material.

Materiality analysis

Sustainability strategy

Impact materiality *Inside-out analysis*

Phase of the value chain	#	Impact	Type	Likelihood of occurrence	Affected stakeholders	Impact materiality
R & D	8	Research and design of innovative solutions that contribute to customers' ESG performance	Positive	Effective	Customers	**4.1**
	18	Research and design of innovative solutions that contribute to seismic risk reduction of connected buildings	Positive	Effective	Employees	**4.4**
	17	Development of employee skills through training activities	Positive	Effective	Employees	**4.6**
Product Management	5	Responsible design of products/services through reuse, recycling, differentiation practices; introduction of LCA standards for the product/service	Positive	Potential	Suppliers	3.6
	20	Adoption of solutions designed to bring goods closer to people through innovative and sustainable approaches	Positive	Potential	Authorities & institutions	**4.1**
	9	Inadequate quality and safety characteristics of products and services, including those related to the technical assistance phase	Negative	Potential	Customers	3.9
Marketing & Sales	7	Consistency and execution of the business model through competitive strategies based on innovation and sustainability	Positive	Potential	Shareholders & investors	**4.0**
	14	Inadequate communication of the value chain for products and services	Negative	Potential	Customers	**4.0**
Order development	17	Development of employee skills through training activities	Positive	Effective	Employees	**4.6**
Procurement	6	Supplier qualification, audit, and evaluation system based on economic, social, and environmental criteria	Negative	Effective	Suppliers	**4.0**
	10	Involvement of the system of local stakeholders with related effects on the corporate ecosystem and the value chain	Negative	Potential	Executive committee	3.8
Inbound logistics	1	Intensity of energy consumption and low share of renewable energy sources	Negative	Effective	Shareholders & investors	3.8
	2	Climate change due to the organization's greenhouse gas (GHG) emissions	Negative	Effective	Authorities & institutions	2.6
	3	Excessive waste generation and subsequent environmental damage	Negative	Potential	Authorities & institutions	3.6
	4	Introduction of good practices for reuse, sorting, and recycling in the production process	Positive	Effective	Shareholders & investors	**4.0**
Manufacturing	1	Intensity of energy consumption and low share of renewable energy sources	Negative	Effective	Shareholders & investors	3.8
	2	Climate change due to the organization's greenhouse gas (GHG) emissions	Negative	Effective	Authorities & institutions	2.6
	3	Excessive waste generation and subsequent environmental damage	Negative	Potential	Authorities & institutions	3.6
	4	Introduction of good practices for reuse, sorting (or separation), and recycling in the production process	Positive	Effective	Shareholders & investors	**4.0**
	19	Health and safety injuries for own employees	Negative	Effective	Employees	**4.6**
Outbound logistics	1	Intensity of energy consumption and low share of renewable energy sources	Negative	Effective	Shareholders & investors	3.8
	2	Climate change due to the organization's greenhouse gas (GHG) emissions	Negative	Effective	Authorities & institutions	2.6
	3	Excessive waste generation and subsequent environmental damage	Negative	Potential	Authorities & institutions	3.6
	4	Introduction of good practices for reuse, sorting, and recycling in the production process	Positive	Effective	Shareholders & investors	**4.0**
Assembly and commissioning	9	Inadequate quality and safety characteristics of products and services, including those related to the technical assistance phase	Negative	Potential	Customers	3.9
	19	Health and safety injuries for own employees	Negative	Effective	Employees	4.6
Service & Customer Care	9	Inadequate quality and safety characteristics of products and services, including those related to the technical assistance phase	Negative	Potential	Customers	3.9
	19	Health and safety injuries for own employees	Negative	Effective	Employees	**4.6**
	14	Inadequacy of communication related to products and services	Negative	Potential	Customers	**4.0**
Full Value Chain	11	Consequences on the social and economic system caused by unethical business conduct (corruption, extortion, conflicts of interest, etc.)	Negative	Potential	BoD	**4.1**
	13	Impacts on business continuity in the face of cyber insecurity	Negative	Potential	Customers	**4.5**
	12	Failure to implement a corporate ERM (Enterprise Risk Management) that integrates business risks with ESG risks	Negative	Potential	BoD	3.9
	15	Failure to respect employee diversity and equal opportunities due to inadequate D&I (Diversity & Inclusion) practices	Negative	Potential	Employees	3.5
	16	Development of practices that promote the well-being and welfare of its employees	Positive	Effective	Employees	**4.4**

Through this assessment, ICAM has completed the impact materiality analysis fully in line with the requirements of the GRI 3 Standard, prioritizing the most significant impacts to be reported.

In continuity with the previous reporting cycle, the ICAM team has also integrated this assessment with **financial materiality**, meaning an evaluation of the risks and opportunities associated with ESG impacts.

Accordingly, the internal team carried out an analysis of the **financial impact** of the risks and opportunities linked to the 20 identified impacts, assessing their time horizon, likelihood, and financial magnitude.

The **materiality threshold** applied for financial materiality was set at **4.0**. The financial analysis identified **14 impacts** to be considered material.

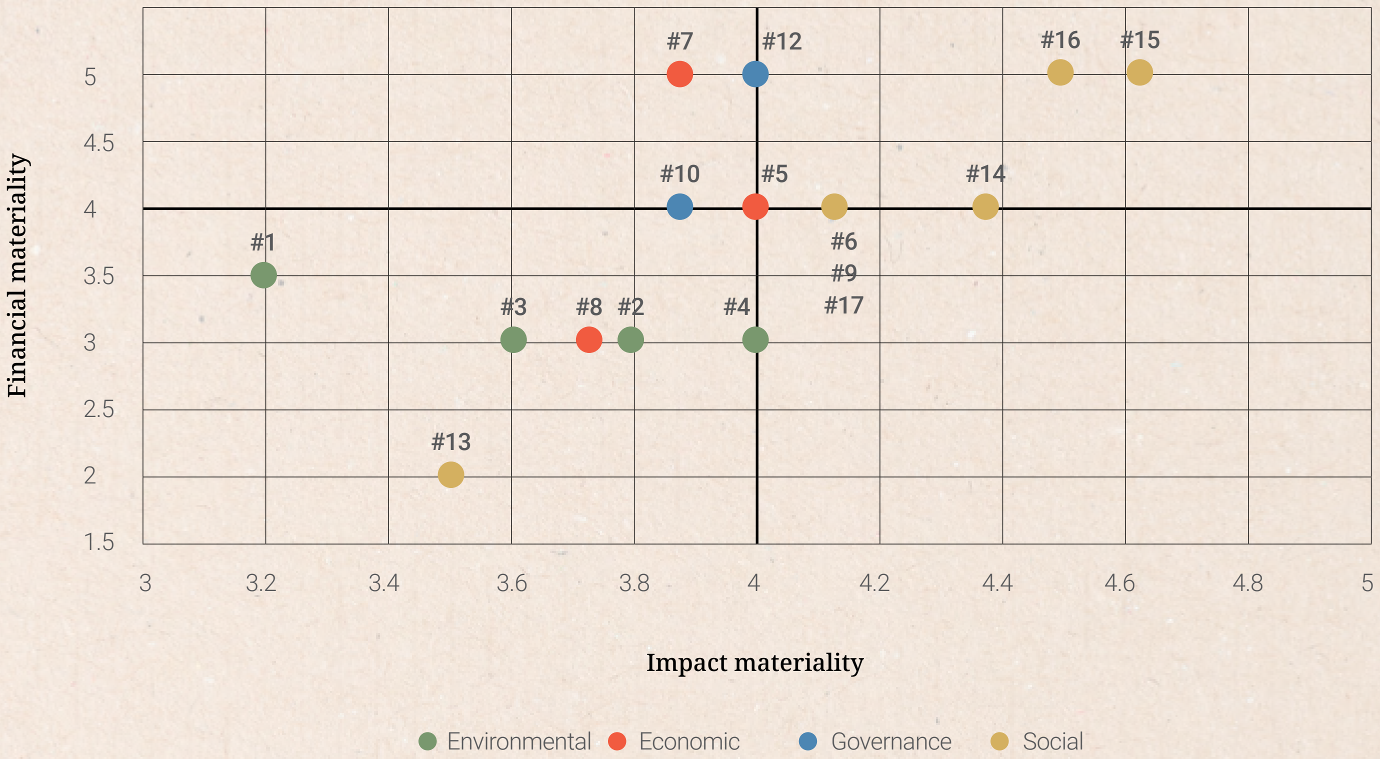
Financial materiality *Outside-in analysis*

Timeframe	Probability	Impacts	Financial materiality
Short-run	Possible	Business-continuity impacts in the event of cyber-insecurity	**5**
	Likely	High energy consumption and low share of energy from renewable sources	**5**
		Inadequate quality and safety characteristics of products and services, including technical support	**5**
		Research and design of innovative solutions that help reduce the effects of a seismic event	**5**
		Health and safety injuries for own employees	**5**
		Introduction of good practices for reuse, sorting (or separation), and recycling in the production process	**4**
		Consistency and execution of the business model through competitive strategies based on innovation and sustainability	**4**
		Research and design of innovative solutions that contribute to customers' ESG performance	**4**
		Development of practices that promote the well-being and welfare of its employees	**4**
		Climate change due to the organization's greenhouse gas (GHG) emissions	2
		Excessive waste generation and subsequent environmental damage	2
	Very unlikely	Failure to respect employee diversity and equal opportunities due to inadequate D&I (Diversity & Inclusion) practices	2
Mid-term	Likely	Inadequacy of communication related to products and services	**5**
		Development of employee skills through training activities	**5**
		Adoption of solutions designed to bring goods closer to people through innovative and sustainable approaches	**4**
		Supplier qualification, audit, and evaluation system based on economic, social, and environmental criteria	3
		Involvement of the system of local stakeholders with related effects on the corporate ecosystem and the value chain	3
Long-run	Likely	Adherence to LCA (Life Cycle Assessment) standards	3
	Very unlikely	Consequences on the socio-economic system caused by unethical business conduct (corruption, extortion, conflicts of interest, etc.)	**4**
		Failure to implement a corporate ERM (Enterprise Risk Management) that integrates business risks with ESG risks	**4**

What is reported above therefore allows us to present a graphical representation of ICAM's double materiality matrix, from the reading of which a total of 9 topics emerge, out of 17, that exceed both threshold values (equal to 4) for impact and financial materiality.

Code	Area	Material topic	Impact materiality	Financial materiality
#1	Environmental	Energy management and emissions	3.2	3.5
#2	Environmental	Circular economy and responsible resource use	3.8	3
#3	Environmental	Life Cycle Thinking	3.6	3
#4	Environmental	Sustainable Supply Chain	**4**	3
#5	Economic	Business strategy and business model	**4**	**4**
#6	Economic	Sustainable Customer Driven Innovation	**4.1**	**4**
#7	Economic	Product and service quality and safety	3.9	**5**
#8	Economic	Social and economic development of the territory and engagement of local communities	3.8	3
#9	Governance	Transparency, ethics, and integrity in business conduct	**4.1**	**4**
#10	Governance	Regulatory compliance and risk management	3.9	**4**
#11	Governance	Cybersecurity and Privacy	**4.5**	**5**
#12	Governance	Brand awareness and reputation	**4**	**5**
#13	Social	Diversity, inclusion, and equal opportunities	3.5	2
#14	Social	Welfare and people's wellbeing	**4.4**	**4**
#15	Social	Development of technological know-how and skills	**4.6**	**5**
#16	Social	People's health and safety	**4.5**	**5**
#17	Social	Smart city and sustainable urban logistics	**4.1**	**4**

The assessment shows that none of these topics fall within the environmental area. Four are classified under the social area (Welfare and people's wellbeing, Development of technological know-how and skills, People's health and safety, Smart city and sustainable urban logistics), three under governance (Transparency, ethics, and integrity in business conduct, Cybersecurity and privacy, Brand awareness and reputation), and two under the economic area (Business strategy and model and Sustainable customer-driven innovation).



Sustainability strategy

2.3
The 4 pillars: People, Smart Solutions, Planet, Governance

GRI 2-25

GRI 2-24

Building on a strategic vision that integrates technology, people, and knowledge, ICAM implemented its 2022–2025 Sustainability Plan, achieving the set targets and consolidating its evolutionary path.

The plan is structured around **four strategic pillars**:

People

We put people at the centre

People are at the heart of our strategy and Sustainability Development Plan. We are committed to creating an inclusive and respectful environment for all employees and stakeholders, promoting diversity and equality.

Smart Solutions

We innovate for a better future

Innovation is in our DNA. We invest in advanced technologies to enhance our intralogistics solutions, with a focus on environmental sustainability and customer experience.

Planet

We are committed to a more environmentally respectful future

Ecological transition is essential for everyone. We are dedicated to reducing our ecological footprint and developing sustainable solutions for the logistics and storage of our clients' goods.

Governance

Transparency and integrity in all aspects of responsible business.

Solid governance ensures transparency and the effective management of ESG risks. ICAM has appointed an ESG Director and an ESG Manager to lead the implementation of the Plan and monitor its progress through clear KPIs.

Sustainability Plan 2022-2025

Area	Topic	Initiatives on agenda	Year	Progress	Goal
People	Human capital development and protection	Evolution of induction training for new hires	2022	Target achieved	3, 4, 8, 10
		Promotion of professional growth and training pathways for employees	2022	On track	
	Corporate welfare	Definition of an integrated Welfare Plan (policies, benefits, initiatives aimed at improving employees' wellbeing)	2022	Target achieved	
	Management training	Cybersecurity	2023	On track	
		ESG	2025	On track	
		Artificial Intelligence	2025	On track	
		Climate risk	2023	New target	

Area	Topic	Initiatives on agenda	Year	Progress	Goal
Planet	Supplier Code of Conduct	Acceptance of Ethical Code/Code of Conduct/expanded quality checklist	2023	New target	6, 7, 8, 12, 13, 15
	Energy efficiency and renewables	Strengthening photovoltaic system	2022	Target achieved	
		Implementation of an energy consumption monitoring system and energy audit	2025	On track	

Target achieved · On track · New target

Area	Topic	Initiatives on agenda	Year	Progress	Goal
Smart Technologies	Economic performance and related economic impacts	Introduction of Business Intelligence applications for management control	2022	Target achieved	9, 11
	Digitalization and process automation	Strategy and tools for Customer Relationship Management	2022	Target achieved	
		Activation of customer support services via Chatbot	2023	New target	
		Digital dashboard for integrated management of the entire order process	2025	Target achieved	
	Website	Sustainability" section on the corporate website	2023	Target achieved	
	Smart City & Smart Community	Strengthening dialogue with associations and institutions on sustainable urban logistics	2022	On track	
		Sponsorship of projects and participation in thematic events	2022	On track	

Area	Topic	Initiatives on agenda	Year	Progress	Goal
Governance	Financial and Sustainability Reporting	Certification of the Financial Statement	2023	Target achieved	8, 16, 17
		Annual drafting of the Sustainability Report	2023	On track	
	Corporate welfare	Approval of Sustainability Policy	2023	Target achieved	
		Formal appointment of responsible persons for supervising ESG strategy	2023	Target achieved	
		Formal appointment of responsible persons for proposing ESG strategy, ensuring correct execution, monitoring, and reporting results	2023	Target achieved	
	Management training	Reporting system compliant with EU legislation	2023	Target achieved	
	Cyber resilience	Alignment with cyber risk and GDPR technological standards	2023	On track	

03

Human value

3.1 Organizational well-being and Welfare

GRI 2-7 | GRI 2-8 | GRI 401-1 | GRI 402-1 | GRI 402-2 | GRI 405-1

Growing human value, stability, and a focus on young talent

In 2024, ICAM team was further strengthened, not only in numbers but also in the quality of its human capital.

The commitment to ensuring employment stability remains a priority, with **permanent contracts** for all employees — a concrete pledge toward relationships founded on trust and mutual well-being. The number of women employees and the contribution of new generations is growing

Full-time contracts prevail, supplemented by part-time options and hybrid models designed to flexibly meet the diverse personal needs of each employee.

Furthermore, incentive programs like the **Referral Bonus** are designed to encourage every employee to become a company ambassador to attract new talent and contribute to collective growth.

Highlights

119
Employees

100%
Permanent contracts

43%
Women

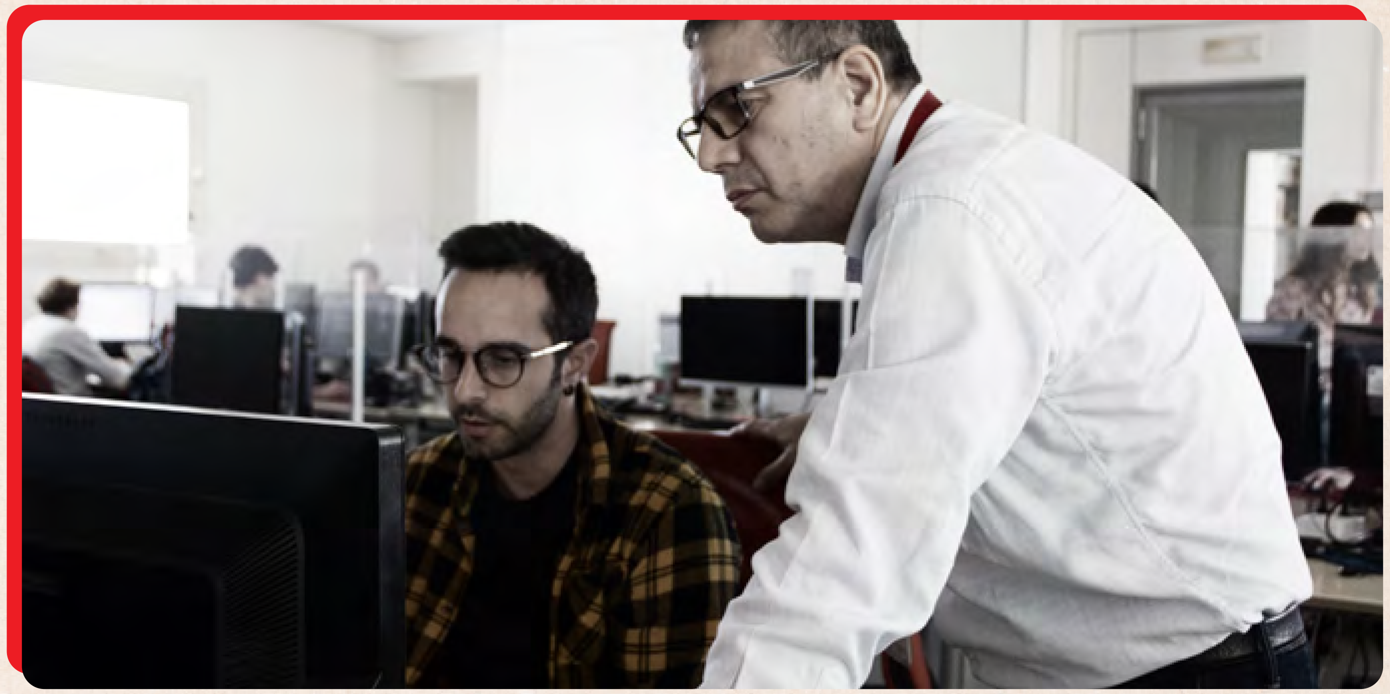
41 anni
Average age

Human value

	2023			2024		
Professional level	Men	Women	Total	Men	Women	Total
Executives	0	0	0	1	0	1
Middle management	10	0	10	11	1	12
Employees	30	22	52	32	24	56
Workers	51	0	51	50	0	50
Total	**91**	**22**	**113**	**94**	**25**	**119**

	2023			2024		
By contract type	Men	Women	Total	Men	Women	Total
Fixed-term	0	0	0	0	0	0
Permanent	91	22	113	94	25	119
Total	**91**	**22**	**113**	**94**	**25**	**119**

	2023			2024		
By work schedule	Men	Women	Total	Men	Women	Total
Part-time	4	3	7	3	5	8
Full-time	87	19	106	91	20	111
Total	**91**	**22**	**113**	**94**	**25**	**119**



Flexibility, health, and recognition of merit

Work-life balance represents one of the organization's pillars at ICAM. To this end, the **smart working** policy was renewed in 2024, with the goal of promoting a better work-life equilibrium while simultaneously contributing to the reduction of the environmental impact related to commuting.

At the same time, an increasing number of employees are choosing to take parental leave, a sign of a company environment where they feel understood, respecting and valuing shared parenthood.

For physical well-being, all employees have access to the ***MetaSalute*** platform, which provides reimbursements for medical visits, examinations, and healthcare services. Furthermore, personalized prevention plans and packages are offered based on each employee's sex and age group, confirming the company's commitment to comprehensive health protection.

Finally, the recognition of individual value is in ICAM's DNA: productivity bonuses and incentive systems tied to achieving objectives help cultivate a culture where personal commitment translates into collective growth.

Corporate welfare: tangible support for everyday life

Organizational well-being is also built through tools capable of positively impacting daily life. To this end, ICAM has initiated a process to strengthen its welfare plan, aiming to offer concrete and varied solutions.

Among the active initiatives, employees can utilize the welfare credit provided for by the National Collective Bargaining Agreement (CCNL) through the ***Staff Welfare*** platform. This platform allows individuals to independently manage their resources and freely choose from a wide range of services, including: shopping vouchers for e-commerce portals, gas vouchers, and reimbursements for education and healthcare expenses, among many others. This is a tangible opportunity to improve the quality of life by flexibly addressing diverse needs.

New agreements with local suppliers are also currently being finalized to facilitate employee access to goods and services at favorable rates. This framework includes an agreement with a local bank, which offers employees the opportunity to access loans under preferential terms.

This set of tools reflects ICAM's ongoing focus on the well-being of its people, who are considered the true driving force behind the company's vision.

GRI 2-30 GRI 204-1 GRI 401-2

Organizational well-being and Welfare

Parental leave	2023		2024	
	Men	Women	Men	Women
a) Total number of employees entitled to parental leave	8	1	6	2
b) Total number of employees who took parental leave	0	1	0	2
c) Total number of employees who returned to work during the reporting period after taking parental leave	0	1	0	1
d) Total number of employees who returned to work after parental leave and remained employed for 12 months after return	0	1	0	1

Human value

3.2 Health and Safety at Work

A daily commitment

GRI 403-1 GRI 403-2 GRI 403-3 GRI 403-4 GRI 403-7 GRI 403-9 GRI 403-10

At ICAM, taking care of people means ensuring a safe, healthy workplace attentive to individual well-being. Health and safety are not just legal obligations but a daily, concrete, and shared commitment, in accordance with ***Legislative Decree 81/08***, through an evolving management model.

2024 actions

In 2024, this commitment was realized through a series of significant interventions. First, the ***Risk Assessment Document*** was completely updated through the joint efforts of the external ***HSE Manager*** and internal staff. This update was necessary to adjust the document to new equipment and technologies introduced across our production processes.

The goal is to reduce the risk of injury and occupational disease by defining new operating procedures. These procedures are tailored to the use of specific safety devices, calibrated according to the systems on which each operator works.

Additionally, the introduction of pre-painted panels reduced internal painting plant usage by 50%, significantly lowering operators' exposure to chemical risks from potentially hazardous substances.

To improve microclimatic comfort during hot months, a cooling system was installed in the production area, particularly in the mechanical workshop, operational from summer 2024.

Concrete results

The results confirm the effectiveness of this approach: out of 194,438 hours worked, only one accident occurred, and absenteeism rates due to illness remain low.

ICAM Employees	2023	2024
Total deaths from work-related accidents	0	0
Total serious work-related injuries (excluding deaths)	0	0
Total recorded work-related injuries	0	1
Hours worked	190,857	194,438
Multiplier	200,000	200,000
Work-related death rate	0	0
Serious injury rate	0	0
Recorded injury rate	0	1.03

Absenteeism rate	2023		2024	
Reason	Man	Woman	Man	Woman
Illness	1.44%	1.76%	1.01%	2.56%
Accident	0.00%	0.00%	0.05%	0.00%
Maternity	0.27%	1.16%	0.10%	6.43%

Looking ahead

ICAM's focus on health and safety at work is forward-looking. Activities are currently underway to further strengthen the prevention system, including the use of digital tools to monitor anti-accident indicators and work-related stress risk assessments. The objective is to intervene promptly and effectively should any critical issues arise.

A new system for collecting and managing non-conformities across ***Environment, Quality, and Safety*** is also currently being defined.

This initiative aims to promote the active involvement of personnel at all levels, reinforce a sense of widespread responsibility, and make the company's continuous improvement processes more visible, including externally.

GRI 404-1

3.3 Training and professional development

1,880 hours of training in 2024

(+55% vs 2023)

	2023					2024				
	Women		Men			Women		Men		
Professional level	Total	Average	Total	Average	Total	Total	Average	Total	Average	Total
Executives	-	-	-	-	-	-	-	34	34	34
Middle management	6	6	88	9	94	12	12	270	25	282
Employees	277	13	410	14	687	449	18	715	21	1,164
Workers	-	-	427	8	427	-	-	400	12	400
Total	**283**	**13**	**924**	**10**	**1,207**	**461**	**18**	**1,419**	**18**	**1,880**

Continuous growth: training as a strategic investment

In 2024, ICAM significantly intensified its training efforts, achieving a 56% increase in hours compared to the previous year. This demonstrates the company's commitment to professional growth, strengthening technical and digital skills in line with technological evolution in products and processes.

Training involved both external professionals and internal resources, offering tailored paths according to roles and expertise. Technical courses provided timely updates to support new functionalities and advanced tools, while R&D-related activities deepened operational and strategic knowledge.

Attention to information security risks increased, especially with the growing use of AI tools. All employees attended a cybersecurity course to develop awareness and protect data, networks, and infrastructure. A dedicated AI module fostered shared reflection on its impact and promoted a culture of responsible innovation.

Notable courses also included safe maintenance design for automated warehouses and UL regulation training to support international market operations.

At ICAM, training is a tangible tool to enhance people, expand their skills, and enable new growth opportunities daily.

3.4

People empowerment and company culture

GRI 401-2

GRI 401-3

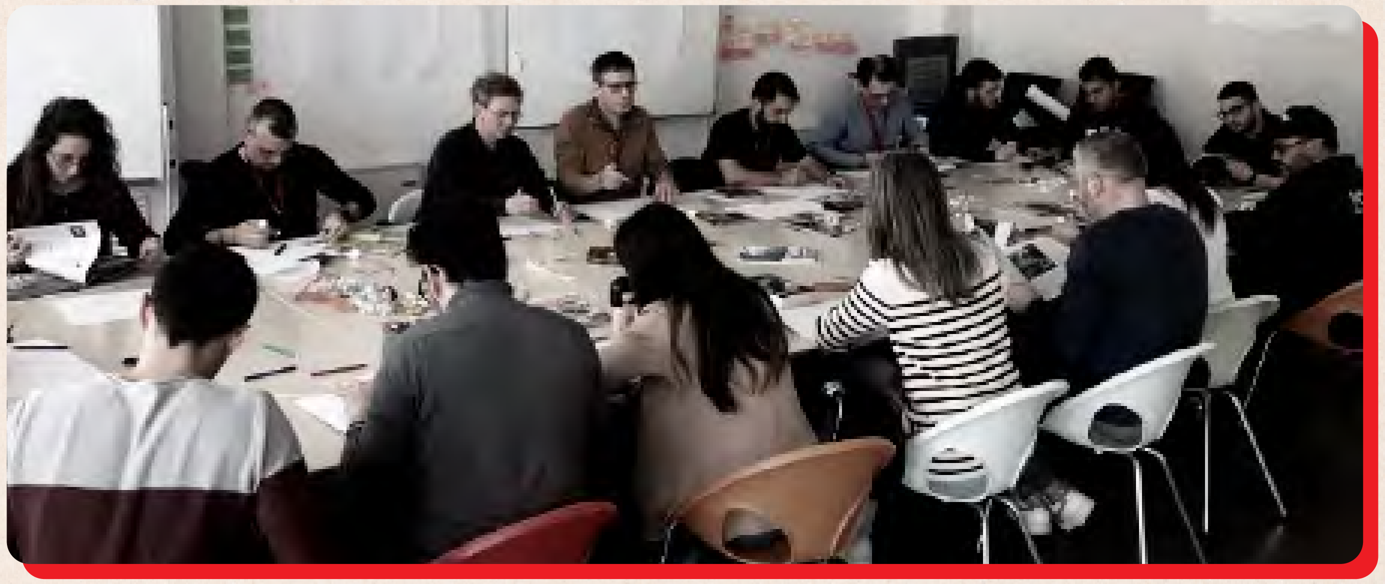
Valuing people every day

At ICAM, we believe growth is inseparable from the well-being, engagement, and motivation of those who experience the company daily. We aim to create an open, inclusive, and participatory culture, where every employee can actively contribute to change, feel heard, and be part of a shared project.

In 2024, this approach materialized through initiatives designed to encourage dialogue, strengthen belonging, and create authentic moments of interaction.

Workshops on company values

Four intensive days of listening and sharing involved all employees, organized in heterogeneous groups by role and business area. Each participant was asked to engage actively, highlighting strengths and everyday challenges. The result was an authentic, shared synthesis of ICAM's values, now published on the website and integral to our identity. These are not top-down values but ones born from the employees themselves, providing valuable insights to leadership for continuous improvement.



First day of school with mom and dad

In 2024, ICAM confirmed this initiative, allowing employees with school-aged children to accompany them on their first day of school with maximum schedule flexibility—a simple gesture recognizing the value of irreplaceable moments

X-mas Party

The 2024 Christmas party went beyond a typical corporate event, fostering closeness, gratitude, and shared lightheartedness. Held on-site at the production facility, it was an opportunity to gather and celebrate another year of commitment and results. The festive spirit included a contest for the funniest Christmas sweater, embraced with enthusiasm and humor, strengthening a sense of belonging within ICAM.

Solidarity as a core value

In 2024, ICAM turned traditional Christmas gifts into a concrete gesture supporting cancer research. In collaboration with *AIRC*, Italy's leading foundation for oncology research, *"Cioccolatini della Ricerca"* were distributed to employees, collaborators, and partners with informational materials to promote prevention awareness and highlight the importance of pediatric cancer research. This initiative reaffirmed the importance of daily solidarity, within the company and in personal life, generating value beyond corporate boundaries.

04

Relational value

Relationship value

4.1 The value of relationships

At ICAM, we believe that the value of a company is not measured solely in economic terms, but also in the quality of the relationships it builds and nurtures every day. The people, institutions, communities, and partners we engage with form our vital ecosystem, where we generate innovation, share value, and build the future.
It is from these authentic connections that our vision of social sustainability emerges: open, participatory, and deeply human.

GRI 2-28 GRI 2-29

4.2 Key stakeholders

Every day, ICAM interacts and collaborates with a diverse network of stakeholders, each bringing different but complementary perspectives, skills, and needs.

Employees and collaborators

The company's beating heart, driving daily innovation.

Local and national media

We share articles, press releases, and interviews to communicate our vision and achievements

Business partners

They promote our solutions and embody the company's values, contributing daily to maintaining the promise of quality, reliability, and innovation made to our customers.

Customers

The starting point of every innovation; we interpret their needs to design intelligent solutions with tangible, lasting impact

Local and national institutions

Stakeholders with whom we collaborate to advance development and social cohesion.

Suppliers

Essential operational allies ensuring quality, reliability, and business continuity

Educational and research institutions

ICAM supports ITS Academy Cuccovillo and collaborates with Politecnico di Bari.

Industry associations *(Confindustria, ANIMA)*

Platforms for dialogue and promotion of Italian entrepreneurship worldwide.

Local associations

We support events and initiatives that enhance the local territory (e.g., Carl Orff Music Festival).

Young professionals

Future talent, to whom we offer opportunities and tools for growth and knowledge expansion

Trade unions

Ongoing and constructive dialogue, currently focused on defining second-level bargaining agreements.

Relationship value

Value-driven initiatives with key stakeholders

GRI 404-1

In 2024, ICAM strengthened its active presence in major association, institutional, and research contexts, contributing concretely to sector development and engagement with the local community.

Participation in ANIMA-Confindustria resulted in initiatives promoting the Italian entrepreneurial system and its innovative capacity. This commitment was recognized nationally: ICAM received the Stella del Sud 2024 Award from Il Sole 24 Ore and Statista, as an example of business excellence in Southern Italy.

Membership in the ELITE network also involved ICAM in high-profile initiatives supporting business growth, with our CEO Roberto Bianco participating in institutional events.
ICAM continued its active role in promoting ITS Academy Cuccovillo, supporting the development of new mechatronics skills, and strengthened its relationship with Politecnico di Bari by participating in the Career Fair Poliba and hosting young talent through curricular and extracurricular internships, selected among Mechanical Engineering and Data Science students and recent graduates.

Another important step was joining the Osservatorio sull'Automazione dei Magazzini (OSAM), promoted by LIUC Business School – i-Log. Participation in this research and discussion hub allows ICAM to contribute to studies on the evolution of intralogistics and consolidate its position as an innovative and responsible player in the automated storage systems sector.

Dialogue with the local community is also key: participating in the Putignano Municipal Career Day enabled ICAM to offer professional opportunities and strengthen relations with the community and institutions, promoting shared and sustainable development.

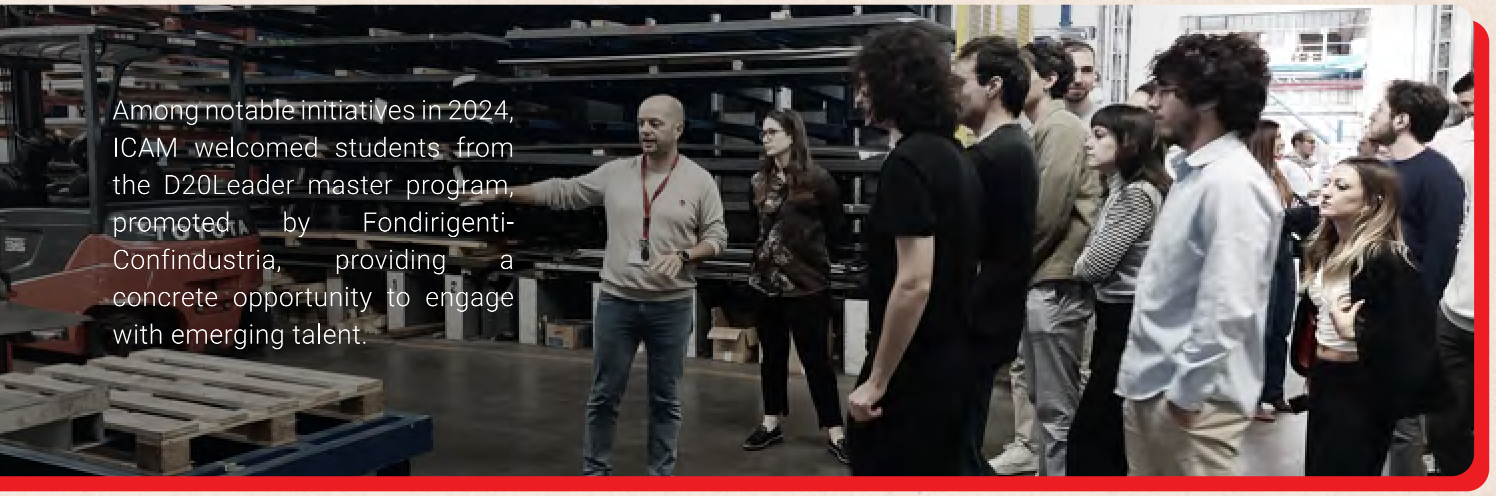
GRI 413-1

4.3
Collaboration and dialogue initiatives

2024 was a year rich in initiatives focused on discussion and sharing visions for the future of industry.

We participated in the CASE 2024 International Conference, a global reference event on automation, robotics, and artificial intelligence, held in Bari: an opportunity to engage with academic and industrial stakeholders on trends redefining advanced manufacturing.

In logistics, ICAM renewed its support for the Intralogistics Observatory and participated in the "Intralogistics of the Future" conference, focused on new paradigms of warehouse automation and digitalization.



Among notable initiatives in 2024, ICAM welcomed students from the D20Leader master program, promoted by Fondirigenti-Confindustria, providing a concrete opportunity to engage with emerging talent.

To support local culture and the arts, ICAM also confirmed its sponsorship of the Carl Orff Music Festival in Putignano, an internationally recognized cultural initiative. ICAM supports it wholeheartedly, believing in beauty —in all its forms— as a driver of social development.

Relationship value

GRI 2-28 GRI 2-29

4.4
Engagement and trust as competitive assets

Listening to evolve: the foundation of continuous improvement

Listening is not a single moment, but a method. It guides us from the earliest stages of our relationship with clients, when we gather their needs and expectations to design tailored solutions. It is also what makes us recognizable and chosen: our genuine attention to real needs.

Once a machine is installed, dialogue continues through customer service and post-installation interviews, which were further strengthened in 2024. We visit clients directly to collect on-site feedback, measure benefits, and identify opportunities for improvement.

The same approach applies to our business partners, who represent ICAM in their markets and play a key role in conveying perceptions, needs, and signals from the field. Constant dialogue with them allows us to refine our positioning, seize new opportunities, and develop solutions increasingly aligned with emerging needs.

It is through this widespread and direct listening—to clients, partners, and suppliers—that new features of our solutions take shape: not simple updates, but intelligent responses to concrete needs. For ICAM, evolving means listening to those who choose us and growing together.

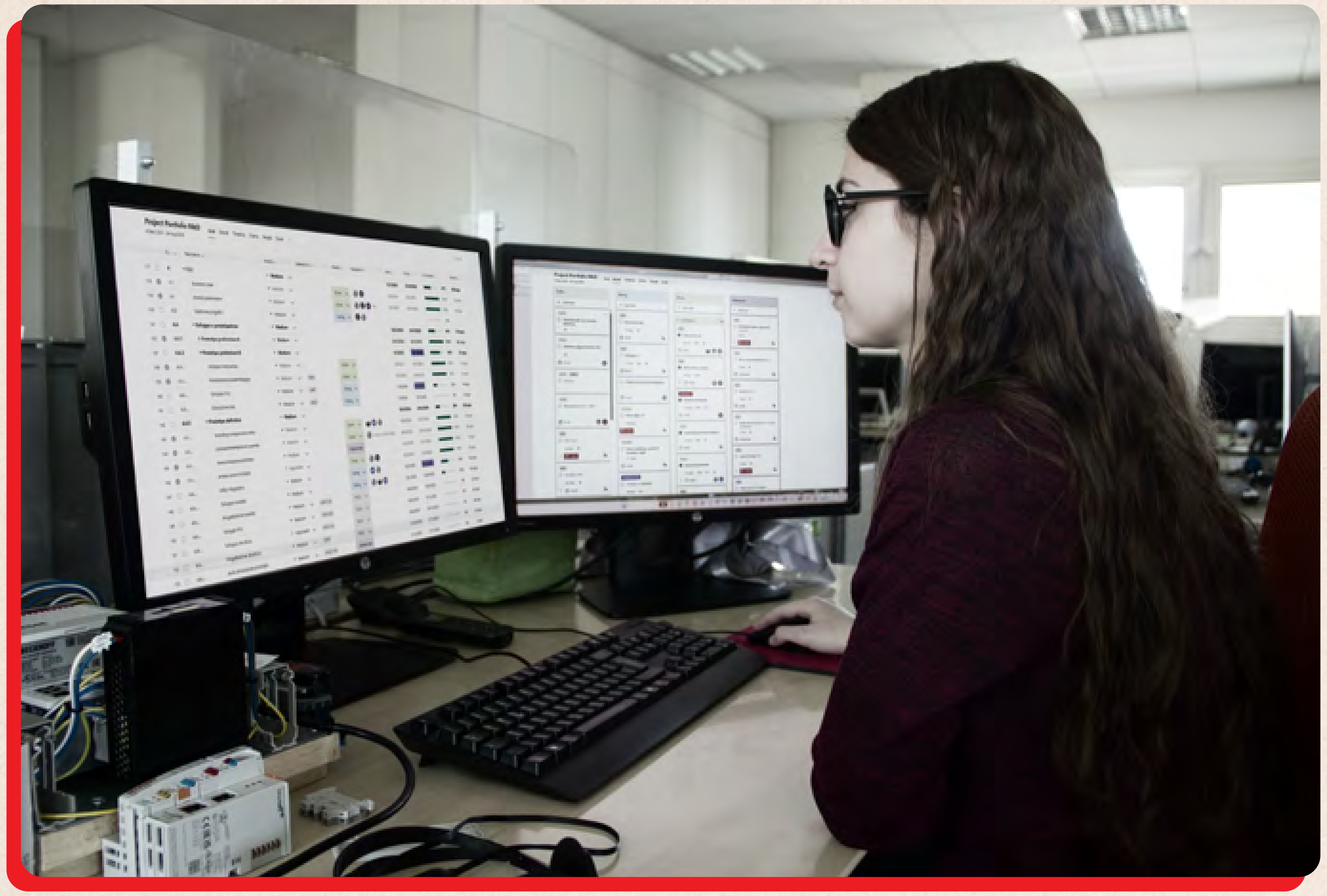
05

Technological value

5.1 Innovation, digitalization, and intelligence on board

ICAM continues its journey toward an advanced, intelligent, and responsible industrial model. Our drive for innovation stems from a clear vision: designing automated solutions that simplify intralogistics processes, reduce waste, and optimize space usage with a sustainable approach. All our automated storage systems integrate seamlessly into the digitalized environments of Industry 4.0, thanks to software and interfaces compatible with advanced management systems

A data-driven approach enables constant performance monitoring, error reduction, and faster response times. In 2024, MS Project was introduced for centralized Project Portfolio management, aiming to improve project planning and success rates in terms of time, cost, and outcomes. Alongside this, an internal Kanban Board was implemented for technical team coordination, offering an immediate overview of progress and streamlining task management.



5.2 Sustainable solution design

GRI 308-1 GRI 416-1

All ICAM solutions are born from careful design combining efficiency, modularity, safety, and reduced environmental impact. Each new technological solution is tailored to the client's specific needs, avoiding overdimensioning and inefficiencies in terms of time and cost. Our Technical Department continuously researches alternative materials, more efficient processes, and optimized layouts.

A concrete example is the introduction in 2024 of pre-painted sheet metal for some products, eliminating the internal powder coating step, reducing energy consumption, chemical solvents, and waste materials. This change enhances sustainability along the entire supply chain. Additionally, studies on coil dimensions allowed significant material waste reduction, optimizing sheet metal use and minimizing scrap.

These results are made possible through collaboration with selected suppliers, mostly local, who share our commitment to energy efficiency and sustainability. For example, the steel we use comes from Arvedi, a company providing material with low emission impact.

Suppliers

The reported data relating to raw material suppliers are shown in the following table.

Raw material suppliers data 2024

Parameter	UoM	Value
Suppliers of raw materials resident in the company's region	%	23.0%
Passive turnover from raw material suppliers resident in the company's region	%	21.5%
Suppliers of raw materials resident in the company's province	%	19.4%
Passive turnover from raw material suppliers resident in the company's province	%	16.9%
Suppliers of raw materials resident in Italy	%	94.8%
Passive turnover from raw material suppliers resident in Italy	%	99.6%

Technological value

5.3 Automation and continuous improvement

GRI 203-1

In 2024, ICAM invested in new plants and machinery to enhance production efficiency and reduce environmental impact. The purchase of a new press brake allowed consolidation of processes in a single plant, eliminating internal transfers between production sites and consequently reducing logistics-related emissions. Simultaneously, an older, energy-intensive press brake was replaced with an automated system equipped with a robotic arm for building structural machine components—an upgrade that improves safety, precision, and energy consumption.

In the welding area, a new robotic cell for automatic welding of specific components of the mobile base system is already operational. This state-of-the-art system ensures more efficient and safer operations, reducing risks for operators while increasing productivity..

To support logistics and shipping, the purchase of a new electric forklift improved loading operations, reducing time, enhancing safety, and lowering energy consumption.

Internally, ICAM boosted production flow efficiency through lean principles and the digitalization of the order cycle: from design and planning to production, shipping, and assembly management, all processes are now handled via an integrated platform. This system reduces errors, improves traceability and interdepartmental communication, and accelerates responses to critical issues.

In 2024, among plant interventions, the old diesel tank at the company headquarters was decommissioned, having long been unused due to the switch to a more efficient and clean heating system. Soil analysis around the site confirmed no environmental contamination. Furthermore, the stormwater treatment system was revamped with sand and activated carbon filtration, increasing treatment efficiency and eliminating the need for chemicals.

Future projects

Looking ahead, ICAM plans further interventions focused on automation, sustainability, and improved ergonomics at workstations. These include the revamping of a leveler (flattening machine), aimed at enhancing its performance and energy efficiency.

The design and construction of a heavy carpentry welding bench is also planned; it will be installed in the welding department to make activities more ergonomic for operators and increase the efficiency of the entire process.

Finally, a new automated line for tray assembly is under development. This process is currently carried out manually by third-party contractors in the local area. The project foresees the complete internalization and automation of this activity, providing significant benefits in terms of overall cost-effectiveness and environmental sustainability due to the elimination of external transportation.

5.4 Quality and customer centricity

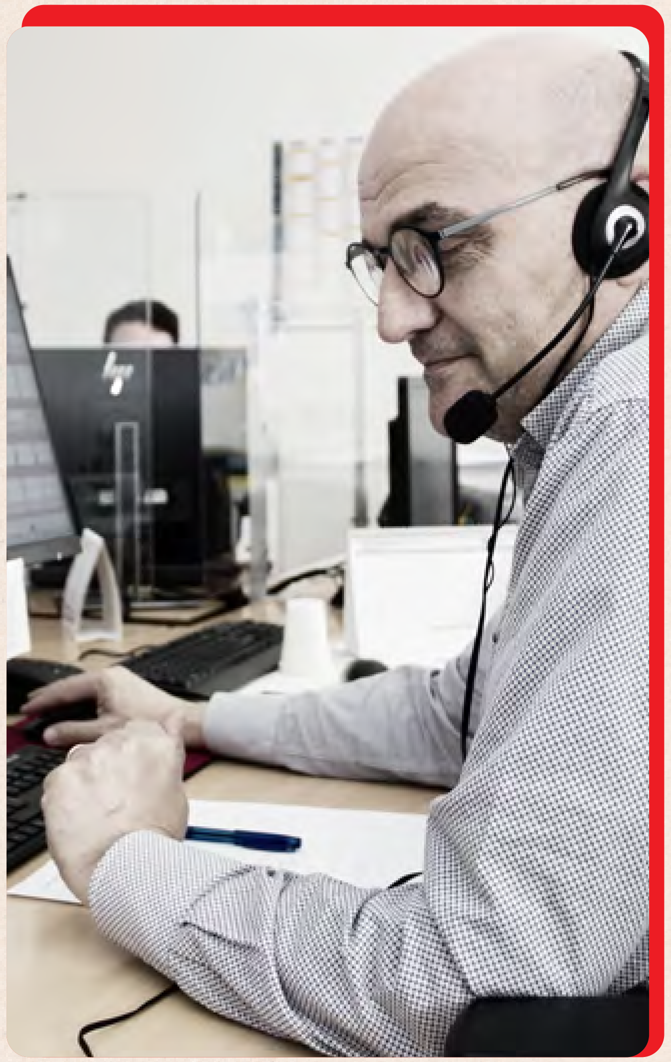
For ICAM, quality is not only about high performance but also the ability to truly adapt to the client. Our modular design principle allows us to offer multiple standard product configurations, tailored to diverse operational needs. This approach enables customized yet fast-to-install solutions.

For example, mobile bases underwent a complete structural redesign, reducing assembly time and simplifying on-site operations, with a more agile and less logistically impacting process. In just a few months, this resulted in an average 15% reduction in installation time for new compactable plants.

At ICAM, the client relationship does not end with product delivery: it begins a continuous support journey. Our storage systems are designed to evolve over time. Thanks to their modular structure, every plant can be reconfigured, expanded, or upgraded—mechanically and digitally—even years later. Components are designed for disassembly, reuse, or integration into new configurations, minimizing waste and maximizing ROI.

This approach also benefits the environment: ICAM products are fully recyclable and aligned with circular economy principles. Recovery and reuse of all components reduce environmental impact, including during decommissioning or re-engineering.

Through dedicated maintenance, revamping, and software update services, we support clients in continuous improvement. On-site interventions reduce energy consumption, increase productivity, and extend system lifespan, preventing premature replacements and optimizing available resources.



06

Environmental value

-15.8%

Electricity saved through investments in lower-energy-impact machinery

570 kW

Installed photovoltaic capacity

51%

Electricity from renewable sources

-41%

tCO_2 emissions avoided thanks to sustainable investments

6.1 Responsible resource management

GRI 301-1 · GRI 306-1 · GRI 306-2 · GRI 306-3 · GRI 417-1

In a global context where natural resources are increasingly scarce and valuable, ICAM chooses to take a leading role in promoting a sustainable industrial model, based on efficiency, responsibility, and regeneration. This approach is not just about reducing environmental impact—it involves rethinking the entire life cycle of products, materials, and design choices.

Every scrap, excess material, and production phase is now viewed through the lens of circularity. ICAM embraces a vision in which waste is not a final endpoint, but a resource to be reintegrated into the system. Through conscious and structured management, most waste materials now find a new life, reducing reliance on virgin raw materials and contributing to a regenerative economy.

This perspective is also reflected in the design of our automated warehouses, which are built from the outset to be dismantled, recovered, and recycled. It is a design that respects both the environment and the intelligence of the production system itself: more efficient, cleaner, and aligned with future needs. The materials used and the technologies implemented comply with European environmental sustainability standards, actively creating shared value among the company, clients, and local communities.

Highlights

-4.3%

Waste on production value

-16.1%

Packaging materials

Efficient use of resources and reduction of the ecological footprint (non-material)

The same philosophy guides packaging management. At ICAM, packaging is not just a container but an element to optimize, redesign, and lighten. Choosing more sustainable materials, combined with responsible sourcing, has progressively reduced packaging weight and waste, without compromising functionality and protection.

Packaging (in Kg)	Year 2024	Year 2023	Year 2022	% Change *(2024 vs 2023)*	% Change *(2024 vs 2023)*
Paper	1,073	700	1,131	53.2%	-5.2%
Wood	50,112	70,222	73,434	-28.6%	-31.8%
Plastic	6,595	6,899	7,093	-4.4%	-7.0%
Metal	9,298	10,717	20,947	-13.2%	-55.6%
Total packaging material	**67,068**	**88,538**	**102,605**	**-24.2%**	**-34.6%**

Data from company ERP

This evolution is accompanied by intensive research and innovation, where Open Innovation and Human-Centered Design play a key role. ICAM tests solutions that reduce raw material use at the source and optimize energy consumption during product use, embracing a systemic Life Cycle Thinking approach: something designed to be sustainable is truly sustainable only if it remains so throughout its life cycle.

For ICAM, resource management is not just a line in an environmental report—it is a cultural act. It expresses an evolved industrial vision, where growth is measured not only in economic terms but also by the positive impact on the planet and future generations.

Primary raw materials—such as sheet metal, laminates, steel profiles, and electric cables—are managed with particular attention to waste recovery. Overall, 94% of waste generated is sent for recycling, while the remaining 6%, destined for disposal, has decreased by 13%.

		Year 2024	Year 2024	% Change *(2024 vs 2023)*
Hazardous waste	**kg**	**4,780**	**4,288**	**164.7%**
	to recovery	2,234	1,240	80.2%
	to disposal	2,546	3,048	-16.5%
Quantity of hazardous waste per production value	**kg/k€**	**0.28**	**0.17**	**64.0%**

		Year 2024	Year 2024	% Change *(2024 vs 2023)*
Non-hazardous waste	**kg**	**406,460**	**222,410**	**-2.8%**
	to recovery*	384,210	196,890	95.1%
	to disposal	22,250	25,520	-12.8%
Quantity of non-hazardous waste per production value	**kg/k€**	**23.91**	**8.90**	**168.8%**

Data from waste management registers

* In 2024, a production line was decommissioned, generating an extraordinary quantity of waste consisting of ferrous scrap. Moreover, in September 2024, a fire occurred at the secondary site, making it necessary to carry out the extraordinary disposal of additional ferrous materials damaged by flames and soot.

6.2 Energy efficiency and environmental impacts

GRI 302-1 GRI 302-4 GRI 305-1 GRI 405-2

Sustainability is central to ICAM, which constantly works to reduce the environmental impact of its activities through investments in innovative technologies and energy-efficient solutions. Aligned with the vision of Industry 5.0, the company promotes the integration of automation, productivity, and environmental respect.

In recent years, ICAM has achieved significant reductions in energy consumption. Since 2021, the company has reduced electricity drawn from the grid by 46%, while improving production efficiency and reducing environmental impact.

A key contribution comes from the photovoltaic system, which now has an installed capacity of 570 kW. Currently, over 50% of the electricity used by ICAM comes from renewable sources, reinforcing its commitment to a sustainable and responsible energy transition.

Electricity	UoM	Year 2024	Year 2023	Year 2022	Year 2021	% Change *(2024 vs 2023)*	% Change *(2024 vs 2021)*
Electricity consumed	**kWh**	**486.275**	**481.852**	**487.584**	**577.556**	0,9%	-15.8%
Energy purchased from the grid	kWh	**258,068**	273,701	386,468	474,201	-5.7%	-45.6%
Energy produced by ICAM photovoltaic system	kWh	**611,092**	398,146	135,450	137,081	53.5%	345.8%
Energy produced by ICAM photovoltaic and self-consumed	kWh	**228,207**	208,151	101,116	103,355	9.6%	120.8%
% Self-consumption of total consumption	%	**46.9%**	43.2%	20.7%	17.9%	8.6%	162.2%
% Energy from renewable sources of total consumption	%	**50.7%**	71.0%	54.6%	53.0%	-28.6%	-4.4%
Electricity consumption per production value	**kWh/k€**	**28.6**	**19.3**	**20.1**	**33.7**	**48.4%**	**-15.0%**

Data from the electricity bill and the Photovoltaic Production Register

The use of methane gas in some plants has been optimized through more sustainable design solutions, while air conditioning systems have been replaced with state-of-the-art electric-powered systems featuring higher energy efficiency.

Methane gas	UOM	Year 2024	Year 2023	Year 2022	Year 2021	% Change *(2024 vs 2023)*	% Change *(2024 vs 2021)*
Methane gas consumption	**m^3**	**52,010**	**65,885**	**62,873**	**81,799**	-21.1%	-36.4%
Methane gas consumption per production value	**m^3/k€**	**3.1**	**2.6**	**2.6**	**4.8**	16.1%	-35.8%

Data from the gas bill

Overall, energy efficiency measures and increased renewable energy production have enabled ICAM to avoid 41% of CO_2 emissions, marking a significant milestone in reducing the company's carbon footprint.

EMISSIONS	UM	Year 2024	Year 2023	Year 2022	Year 2021	% Change *(2024 vs 2023)*	% Change *(2024 vs 2021)*
Scope 1 - Direct emissions from methane gas consumption	tCO2	101	129	123	160	-21.1%	-36.4%
Scope 2 - Indirect energy emissions from purchased electricity	tCO2	88	93	131	161	-5.7%	-45.6%
Total emissions	**tCO^2**	**189**	**222**	**254**	**321**	-14.6%	-41.0%

Data calculated using a simulator published on carbonfootprint.com based on "Greenhouse gas reporting: conversion factors 2022" and using country-specific electricity emission factors.

6.3 Waste reduction and sustainability initiatives

GRI 203-1

In recent years, ICAM has undertaken a structured sustainable transition, supported by over €4 million in investments in technologies, innovation, and low-impact plants. In 2024 alone, €2.7 million was invested in projects aimed at reducing waste, improving production efficiency, and strengthening the integration of environmental sustainability and industrial development.

Beyond investments in the photovoltaic system and methane consumption reduction, continuous R&D investments, amounting to around €0.6 million in 2024, focus on developing advanced digital solutions to improve operational efficiency and sustainability. Notably, a new software platform was developed to precisely monitor the environmental performance of machines installed at clients' sites, optimizing usage and promoting more efficient energy management. This tool generates tangible environmental benefits throughout the machine's life cycle, benefiting both the end user and the planet.

In parallel, in 2024 ICAM invested €2.1 million in infrastructure and plant upgrades to improve environmental and production performance. Equipment modernization, internal logistics reorganization between sites, and the introduction of robotic technologies have reduced waste, scrap, and energy consumption. These initiatives not only increase production efficiency but also reduce resource use and emissions.

These efforts are part of a broader strategic plan where technological innovation, digitalization, and energy efficiency converge to build a modern, responsible industrial model, oriented toward creating sustainable value for all stakeholders.

Expected benefits include higher production resilience, lower operating costs, stronger reputation with environmentally conscious clients, and a concrete contribution to the ecological transition of the manufacturing sector.

07

Organizational value

Organizational

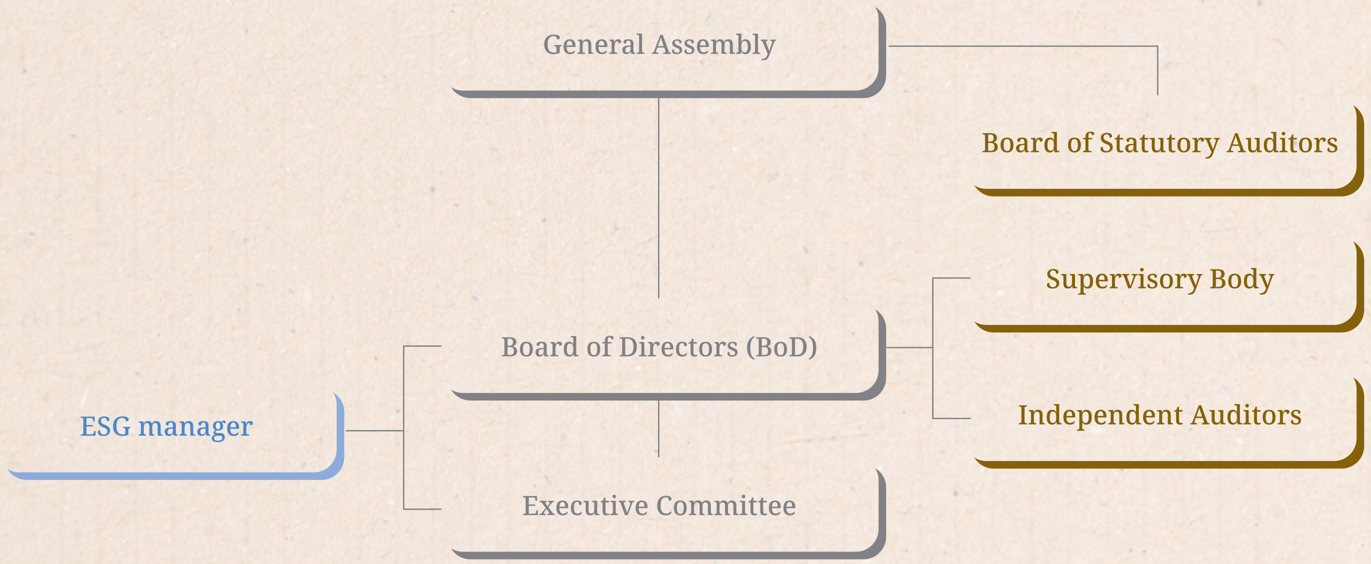
Organisational value

7.1 Governance structure and responsible management

GRI 2-9 GRI 2-10 GRI 2-11 GRI 2-12 GRI 2-13 GRI 2-14 GRI 2-17 GRI 2-18

In 2024, ICAM consolidated a Governance model oriented toward sustainable growth, supported by the Aksìa Capital V fund. The fund's entry, which took place during 2023, strengthened the development strategy, with particular focus on international markets, enhancement of managerial skills, and expansion of the product portfolio.

Governance is overseen by a lean and operational Board of Directors, supported by supervisory bodies, an Executive Committee, and an ESG Manager. The organizational model is based on an integrated and participatory approach, promoting the sharing of objectives and responsible resource management.



The Board of Directors, in addition to strategic oversight, is actively involved in defining and monitoring the Sustainability Policy. It sets the ESG strategy and monitors its implementation, taking into account the external context, stakeholder expectations, and corporate objectives.

Responsibility for proposing and supervising the sustainability strategy is entrusted to Roberto Bianco, Managing Director & CEO, who appointed Umberto Macculi as ESG Manager, tasked with promoting, coordinating, and monitoring the effective implementation of the strategy within the organization.

Consiglio di Amministrazione

Members	Role	Partner	Age	Executive	Title
Marco Rayneri	President	No	62	No	Degree in Economics and Business at Thames Valley University, London
Roberto Bianco	Managing Director & CEO	Sì	58	Sì	Degree in Economics and Business and MBO Master in Economic and Financial Subjects
Filippo Anichini	Advisor	No	35	No	Degree in Economics and Business Law at Università Cattolica (Milano) and Master in Finance at Università Bocconi (Milano)

ICAM's supervisory bodies include:

Audit firm: *PricewaterhouseCoopers (PwC)*

Responsible for statutory audit pursuant to Legislative Decree 39/2010 and Articles 2409-bis and following of the Civil Code.

Board of statuatory auditors: *Corrado Tutucci, Michele Furlanetto, Andrea Borsatti*

Supervises proper administration and the adequacy of the internal control system.

Supervisory body: *Avv. Giuseppe Delle Foglie*

Appointed in 2024, oversees the effective implementation of the 231 Model, its adequacy, and the prevention of criminal risks.

Supporting the CEO's operations is the Executive Committee, a governance body with strategic and operational guidance roles.

Composed of the CEO and the heads of the main corporate functions, the Committee meets quarterly to share management progress, analyze key performance indicators, set company objectives, and plan actions to be implemented.

Involved functions include: Finance, Planning & Control, Research & Development (R&D), Operations, Marketing & Communication, Sales, Legal & Compliance, Human Resources.

Organizational value

7.2 Ethics, transparency, and compliance

GRI 419-1 GRI 2-15 GRI 2-16 GRI 2-26 GRI 2-27 GRI 205-1 GRI 417-2

In 2024, ICAM confirmed its commitment to an ethical model founded on legality, integrity, and transparency. These values are considered strategic not only for regulatory compliance, but also as a reputational driver and a means of building trust with all stakeholders.

Corporate ethics translates into responsible behavior, protection of individuals, impartiality, and the correct management of conflicts of interest. The Code of Ethics defines the fundamental principles, while the recently updated whistleblowing system ensures the possibility of securely and confidentially reporting any irregularities.

The Supervisory Body, which is active and independent, is tasked with monitoring the effectiveness of the Organizational Model 231 (Modello Organizzativo 231), proposing any necessary updates, and ensuring compliance with current regulations. In 2024, the Legality Rating was renewed by the Italian Competition Authority (AGCM)

The compliance culture is supported by a robust certified management system, reinforcing the commitment to quality, sustainability, and safety:

UNI EN ISO 9001:2015
Quality management system

UNI EN ISO 14001:2015
Environmental management

UNI EN ISO 3834-2:2021
Fusion welding quality

UNI EN 1090-1:2009+A1:2011
Factory production control (CE marking)

UL 508A
Standard for industrial control panels (for the US market)

Adherence to these standards reflects ICAM's commitment to operate with transparency and responsibility along the entire value chain, ensuring technical compliance, regulatory respect, and consistent product and process quality.

7.3 Cybersecurity and data protection

GRI 418-1

The ongoing digital transformation has made cybersecurity a strategic priority. At ICAM, the protection of corporate and personal data is ensured by a secure IT ecosystem, based on integrated systems (ERP, MES, CRM) and updated security measures, with continuous improvement in mind.

In 2024, ICAM significantly strengthened IT infrastructure security to ensure data protection, operational continuity, and reliability. A secondary site for disaster recovery and business continuity was implemented, strategic infrastructures were redundantly configured, and the primary Data Center was upgraded with new servers and fiber-optic switches.

Perimeter security was enhanced with a cluster of next-generation firewalls, while obsolete operating systems and database engines were updated to reduce vulnerabilities and improve performance. Remote IT asset management software now allows timely interventions and centralized updates on all company devices.

At the same time, a cybersecurity training program was launched for all employees to consolidate a corporate culture that is aware and responsible regarding digital risks.

At ICAM, cybersecurity is a structural element of competitiveness: it supports innovation, protects data value, and strengthens trust across the entire value chain.

08 Economic and financial value

Economic and financial value

8.1 Economic performance

In 2024, ICAM experienced a phase of contraction in production volumes, in a context characterized by macroeconomic slowdowns and a temporary decrease in demand in certain key sectors. Despite this, the company laid solid foundations for recovery, completing important corporate transactions and launching an ambitious growth and internationalization plan. During 2024, management completed a significant corporate reorganization, transforming ICAM from a limited liability company into a joint-stock company and incorporating Schema Iride S.p.A. through a reverse merger, the vehicle for the Leveraged Buyout operation. This transaction led to the transfer of the majority of ICAM S.p.A.'s capital to Vertical Lift Holding S.p.A., controlled by the private equity fund managed by Aksìa SGR S.p.A

The intralogistics sector, in which ICAM operates, today presents itself as a high-potential development area, driven by increasing digitization and automation of production processes. In a market like Italy, where only a small share of companies have adopted technological solutions for internal logistics, ICAM identifies significant expansion opportunities.

A structured growth strategy is being implemented, combining targeted M&A operations and a buy-and-build approach, aiming to access new markets and targets, particularly in the United States and East Asia. With a unique offering in terms of flexibility, sustainability, and customization, the company continues to stand out thanks to technologically advanced solutions such as automated Vertical and Horizontal Lift Modules and the line of industrial mobile racking storage systems.

Strengthening these positive prospects, the year-end order portfolio and the strategic vision shared with the new reference shareholder position the company for a 2025 focused on recovery and organic growth, confirming ICAM as a key player in advanced logistics automation.

The After-Sales area continues to grow, with an 18% increase over total production: a strategic area in which ICAM is investing through Servitization and Digital Transformation, aiming to provide a more complete, integrated, and value-added service.

Economic and financial value

The main economic and equity indicators for the 2024 financial year, compared with the corresponding values from the previous year, are reported below:

Professional qualification	2024	2023
Sales revenue and service income	16,675	25,123
Gross Margin (EBITDA)	1,673	5,651
Operating Result (EBIT)	-1,422	5,637
Net Income	-2,165	4,425
Equity	21,464	8,728
Total Invested Capital	**49,101**	**22,772**

GRI 201-1 GRI 203-2 GRI 207-1

8.2 Creation and distribution of generated value

Financial and economic performance remains a central element for ICAM, as does an expanded view of value that includes all stakeholders, in addition to shareholders.

By reclassifying the Income Statement using the Value-Added Model, in line with the GBS 2013 standards (Principles for Drafting the Social Balance Sheet), a reduction in the Value Added generated in 2024 compared to 2023 is observed. This decrease is attributable to the contraction in production volumes, as already illustrated in the previous paragraph.

AMOUNTS IN THOUSANDS OF EUROS	2024	2023
a) Production value	**18,447**	**27,356**
Sales Revenue	16,675	25,123
Change in inventories of finished products and goods	93	-166
Change in work in progress on customer orders	0	0
Increases in fixed assets	543	302
Other revenues (net of grants)	1,136	2,096
b) Intermediate costs	**10,827**	**15,413**
for raw materials	5,820	8,466
for services (net of non-employee costs)	**4,052**	**5,266**
for use of third-party assets	**947**	**795**
provisions for risks	**5**	**165**
other operating expenses (net of indirect taxes, community contributions, and fines)	**182**	**273**
Change in inventories of raw materials, auxiliaries, and consumables	**-179**	**447**
c) Gross Characteristic Value Added (a-b)	**7,620**	**11,943**
Ancillary management balance	**123**	**110**
d) Gross total value added	**7,743**	**12,053**

During the year, the company generated a value added of €7.743 million, distributed mainly to employees (64.5%) and to the company itself (68.7%), largely through depreciation, which increased significantly due to the goodwill amortization resulting from the leveraged buyout operation.

The effects of the operation are also reflected in the increase of the share allocated to remuneration of debt capital, amounting to 20.1%, due to higher financial charges.

The Public Administration shows a negative remuneration (-25.4%) due to fiscal losses generated during the period and tax incentives on investments made in previous years, while equity capital also shows a negative remuneration (-28.0%) due to the net loss.

The distribution reflects a company investing in its structure and personnel, despite operating in a complex economic context that has affected profitability.

Distribution of value added

AMOUNTS IN THOUSANDS OF EUROS	2024	2023
Personnel remuneration	**4,998**	**4,634**
Salaries and wages	3,868	3,601
Social charges	838	771
Severance pay (TFR)	293	263
Retirement benefits	0	0
Other costs	0	0
Non-employee personnel	0	0
Public Administration remuneration	**-1,969**	**369**
Direct taxes	-691	1,185
Indirect taxes and duties, fines	0	0
Contributions for the year	-1,278	-816
Debt capital remuneration	**1,557**	**137**
Interest expenses	1,557	137
Financial instruments differential	0	0
Company remuneration	**5,322**	**2,488**
Depreciation and impairment of assets	5,322	2,488
Equity capital remuneration	-2,165	4,425
Net income (loss) attributable to the company	-2,165	4,425
Net income (loss) attributable to third parties	0	0
Gross total value added	**7,743**	**12,053**

To complement the value-added representation model, in line with the Italian social reporting standard, the table below shows the directly generated economic value, in accordance with the international sustainability reporting standard GRI.This analytical approach allows an assessment of ICAM's ability to generate and simultaneously retain value for its stakeholders.

Comparing 2024 with 2023, a significant contraction of directly generated economic value (-31.0%) is observed, mainly due to the decline in sales and service revenues (-33.6%). This reflects a less favorable economic context compared to the previous year.
Consequently, the retained economic value also shows a notable decrease, falling from approximately €6.7 million in 2023 to €2.1 million in 2024.

Despite this, ICAM maintained significant commitment to distributing economic value to its stakeholders, particularly with increased personnel expenditure (+7.8%) and higher financial charges due to debt from the leveraged buyout operation.

AMOUNTS IN THOUSANDS OF EUROS	2024	2023	Change %
A) Directly generated economic value	**19,306**	**27,982**	**-31.0%**
Sales and service revenue	16,675	25,123	**-33.6%**
Changes in inventories and work in progress	93	-166	**-156.1%**
Other net income and revenue	2,414	2,912	**-17.1%**
Financial income	124	111	**11.4%**
B) Distributed economic value	**17,195**	**21,242**	**-19.1%**
Operating costs (for purchase of raw materials, auxiliaries, consumables, goods, services, and third-party assets)	10,640	14,974	**-28.9%**
Salaries and wages (including social charges, severance, and other costs)	4,998	4,634	7.8%
Interest on loans and other debt	1,557	137	1037.1%
Taxes and fiscal charges	0	1,496	-100.0%
c) Retained economic value (A-B)	**2,111**	**6,739**	**-68,7%**

Economic and financial value

09

Methodological Note

GRI 2-2 GRI 2-3 GRI 2-4 GRI 2-5

Methodological

Methodological note

The ICAM 2024 Sustainability Report represents an important milestone in a three-year ESG journey, marked by a constant pursuit of transparency and awareness—two values that have guided a responsible corporate approach, capable of integrating business strategy and sustainability through the lens of digital innovation, which has always been an integral part of ICAM's DNA. This vision laid the foundation for combining business aspects with sustainability considerations in a manner characterized by rigor, consistency, and future orientation.

With this report, ICAM positions itself in active listening to the main international sustainability trends, adopting a proactive approach to reporting. The document delves into the material topics considered a priority by ICAM and its stakeholders, analyzing impacts along the value chain and presenting the ESG performance achieved, in comparison with the previous year. It represents a concrete commitment to measuring, evolving, and generating shared value over time.

As a company not subject to the challenging obligations of the CSRD (following the entry into force of the "Stop the Clock" provision), ICAM has once again chosen to continue its accountability journey, voluntarily publishing the third edition of its sustainability report.

The report is prepared in accordance with the GRI Standards, published by the Global Reporting Initiative in 2021, and presents, in a first unprecedented version, elements aligned with the VSMEs ESRS Standard, published in December 2024 by EFRAG.

The GRI disclosure has also been aligned with the 17 Sustainable Development Goals (SDGs) of the 2030 Agenda, in line with the guidelines "Linking the SDGs and the GRI Standards" of May 2022.
The reporting scope of the 2024 Sustainability Report refers to ICAM's ESG performance in relation to the environment, its employees, and civil society.

The disclosed information refers to the financial year ended 31 December 2024 and, where possible, references content related to the 2023 financial year. To the extent possible, estimates have been used where necessary; if present, these are based on the best available methodologies and are appropriately disclosed.

The 2024 Sustainability Report is the result of a shared effort involving the entire ICAM organization in various capacities.
The project was led by an interdisciplinary team coordinated by Umberto Macculi, ESG Manager, which was able to leverage diverse skills and perspectives in a responsible co-creation process.
Methodological support and scientific assistance were provided by Prof. Andrea Venturelli.
Editing and graphic design were carried out by WIB (info@wib.it), helping to give shape and voice to the report's contents.
For further information or inquiries regarding the 2024 Sustainability Report, please write to: esg@icamonline.eu

Overall Materiality Matrix

Material Topics	Description		Impacts	MATERIALITY OF IMPACT				FINANCIAL MATERIALITY	
				Type		Area		HORIZON	LIKELIHOOD
				Negative/Positive	Effective/Potential	VALUE CHAIN	STAKEHOLDER		
Energy and Emissions Management	Reduction of energy dependency on fossil fuels and promotion of the production and purchase of energy from renewable sources. Attention to and management of the direct and indirect emissions generated by the organization.	1	Energy Consumption Intensity and low share of energy from renewable sources.	Negative	Effective	Inbound Logistics - Outbound Logistics - Manufacturing	Shareholders & investors	Short term	Likely
		2	Climate change due to the organization's greenhouse gas emissions.	Negative	Effective		Authorities & institutions	Short term	Likely
Circular Economy and Responsible Resource Use	Reduction of waste and the use of natural resources, including through monitoring of the corporate carbon footprint.	3	Excessive waste generation and resulting environmental damage.	Negative	Potential	Inbound Logistics - Outbound Logistics - Manufacturing	Authorities & institutions	Short term	Likely
		4	Introduction of good practices for reuse, segregation, and recycling in the production process.	Positive	Effective		Shareholders & investors	Short term	Likely
Life Cycle Thinking	Responsible resource management through virtuous practices of reuse, segregation, and recycling. Introduction of product/service LCA (Life Cycle Assessment) standards.	5	Adherence to LCA standards.	Positive	Potential	Product Management	Suppliers	Long term	Likely
Sustainable Supply Chain	Responsible management of the supply chain through the use and adherence to environmental and social criteria to reduce environmental externalities and impacts on people and human rights.	6	Supplier qualification, audit, and evaluation system based on economic, social, and environmental criteria.	Negative	Effective	Procurement	Suppliers	Medium term	Likely
Business Strategy and Business Model	Implementation of a business model and competitive strategies that promote the creation of economic and financial value in the medium-to-long term, including through innovation and sustainability.	7	Consistency and execution of the business model through competitive strategies based on innovation and sustainability.	Positive	Potential	Marketing & Sales	Shareholders & investors	Short term	Likely
Sustainable Customer Driven Innovation	Continuous engagement of stakeholders for the research and development of innovative, user-centric solutions and services according to the paradigms of Open Innovation and Human-Centered Design, integrating the expressed and unexpressed needs of Customers with tangible management and ESG benefits both inside and outside the company.	8	Research and design of innovative solutions that contribute to the Customers' ESG performance.	Positive	Effective	R&D	Customers	Short term	Likely
Product and Service Quality and Safety	Search for solutions with high innovative content to raise the quality level and safety degree of products.	9	Inadequate quality and safety characteristics of products and services, including those related to technical assistance.	Negative	Potential	Assembly and testing - Product Management - Service & Customer Care	Customers	Short term	Likely
Socio-economic Development of the Territory and Engagement of Local Communities	Active contribution to the socio-economic development of the territory through the involvement of local communities and the implementation and/or support of social impact initiatives.	10	Involvement of the local actors system with resulting effects on the corporate ecosystem and value chain.	Negative	Potential	Procurement	Executive committee	Medium term	Likely
Transparency, Ethics, and Integrity in Business Conduct	Adoption of management models focused on the respect of ethical and legal principles, supported by a governance that pursues sustainable success through transparency in behavior and communication processes.	11	Consequences on the socio-economic system caused by unethical business conduct (corruption, bribery, conflicts of interest, etc.).	Negative	Potential	Full Value Chain	BoD	Long term	Very Unlikely
Regulatory Compliance and Risk Management	Compliance with business-impacting regulations and oversight of operational, strategic, and ESG risks.	12	Failure to implement a corporate ERM (Enterprise Risk Management) that integrates business risks with ESG risks	Negative	Potential	Full Value Chain	BoD	Long term	Very Unlikely
Cybersecurity and Privacy	Protection of Privacy, safeguarding personal data, and management of IT risks (cybersecurity).	13	Impacts on business continuity resulting from cyber insecurity situations	Negative	Potential	Full Value Chain	Customers	Short term	Possible
Brand Awareness and Brand Reputation	Enhancement of the brand and corporate identity through the use of appropriate communication channels, and the growth and protection of corporate reputation.	14	Inadequacy of communication related to products and services	Negative	Potential	Marketing & Sales - Service & Customer Care	Customers	Medium term	Likely
Diversity, Inclusion, and Equal Opportunity	Organizational models founded on the respect and valorization of diversity in its various forms and linked to the theme of social inclusion.	15	Failure to respect diversity and equal opportunity for employees due to inadequate D&I practices	Negative	Potential	Full Value Chain	Employees	Short term	Very Unlikely
People's Welfare and Wellbeing	Promotion of work-life balance projects focused on policies and actions aimed at improving the wellbeing of employees, capable of creating a comfortable working environment that meets their needs and expectations.	16	Development of practices that promote the wellbeing and welfare of employees	Positive	Effective	Full Value Chain	Employees	Short term	Likely
Development of Technological Know-how and Skills	Development of intangible assets and an "exportable" intellectual capital model based on investments in new technologies and the creation of training and development paths for employees, aimed at enhancing technical, managerial, and organizational skills.	17	Development of employee competencies through training activities	Positive	Effective	R&D - Order development	Employees	Medium term	Likely
Health and Safety at Work	Search for solutions that minimize risks related to product use and the development of practices and programs that promote the protection of workplace safety for its employees and the workers in the value chain.	18	Research and design of innovative solutions that contribute to reducing the effects connected to a seismic event	Positive	Effective	R&D	Employees	Short term	Likely
		19	Accidents/injuries regarding the health and safety of own employees.	Negative	Effective	Assembly and testing - Manufacturing - Service & Customer Care	Employees	Short term	Likely
Smart City and Sustainable Urban Logistics	Contribution to the digital and sustainable transition of urban communities through the creation of products capable of fostering the development of smart cities and smart factories, promoting Servitization processes.	20	Adoption of solutions designed to bring goods closer to people according to innovative and sustainable solutions	Positive	Potential	Product Management	Authorities & institutions	Medium term	Likely

GRI content index

GRI Content Index

Statement of use: ICAM has submitted a report in accordance with GRI Standards for the period January 1, 2024 - December 31, 2024.
Used GR1: GRI 1 - Fundamental Principles - 2021 version
Relevant GRI industry standard: N/A

GRI STANDARD	DISCLOSURE	SECTION / NOTES	PAGE	OMISSION			SDGs
				OMITTED REQUIREMENTS	REASON	EXPLANATION	
GENERAL INFORMATION				-	-	-	-
GRI 2: GENERAL DISCLOSURES 2021	2-1 Organizational details	Who we are	11	-	-	-	-
	2-2 Entities included in the organization's sustainability reporting	Methodological note	76	-	-	-	-
	2-3 Reporting period, frequency, and contact person	Methodological note	76	-	-	-	-
	2-4 Restatement of information	Methodological note	76	-	-	-	-
	2-5 External assurance	The report is not reviewed by an external auditor	-	-	-	-	-
	2-6 Activities, value chain, and other business relationships	Value chain	15	-	-	-	-
	2-7 Employees	Organizational well-being and welfare	35	-	-	-	8
	2-8 Workers who are not employees	Organizational well-being and welfare	35	-	-	-	8
	2-9 Governance structure and composition	Governance structure and responsible management	63	-	-	-	5
	2-10 Nomination and selection of the highest governance body	Governance structure and responsible management	63	-	-	-	5, 16
	2-11 President of the highest governance body	Governance structure and responsible management	63	-	-	-	16
	2-12 Role of the highest governance body in overseeing the management of impacts	Governance structure and responsible management	63	-	-	-	16
	2-13 Delegation of responsibility for managing impacts	Governance structure and responsible management	63	-	-	-	-

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GRI STANDARD	DISCLOSURE	SECTION / NOTES	PAGE	OMISSION			SDGs
				OMITTED REQUIREMENTS	REASON	EXPLANATION	
GRI 2: GENERAL INFORMATION 2021	2-14 Role of the highest governing body in sustainability reporting	Governance structure and responsible management	63	-	-	-	-
	2-15 Conflicts of interest	Ethics, transparency, and compliance	65	-	-	-	16
	2-16 Reporting critical issues	Ethics, transparency, and compliance	65	-	-	-	-
	2-17 Collective knowledge of the highest governing body	Governance structure and responsible management	63	-	-	-	-
	2-18 Performance evaluation of the highest governing body	Governance structure and responsible management	63	-	-	-	-
	2-19 Rules concerning remuneration		-	-	Information unavailable/incomplete	ICAM does not have rules governing the remuneration of members of the highest governing body and senior managers.	-
	2-20 Procedure for determining remuneration		-	-	Information unavailable/incomplete	ICAM does not have formalized procedures for determining the remuneration of members of the highest governing body and senior executives	-
	2-21 Total annual remuneration ratio		-	-	Information unavailable/incomplete	The company is committed to reporting this information starting from the 2023 financial year	-
	2-22 Statement on the sustainable development strategy	Letter from the President	4	-	-	-	-
	2-23 Policy commitment	Mission, Vision and Values	11	-	-	-	16
	2-24 Integration of policy commitments	The 4 pillars: People, Smart Solutions, Planet, Governance	31	-	-	-	-
	2-25 Processes aimed at remedying negative impacts	The 4 pillars: People, Smart Solutions, Planet, Governance	31	-	-	-	-
	2-26 Mechanisms for requesting clarification and raising concerns	Ethics, transparency, and compliance	65	-	-	-	16
	2-27 Compliance with laws and regulations	Ethics, transparency, and compliance	65	-	-	-	-
	2-28 Membership in associations	The value of relationships	45	-	-	-	-
	2-29 Approach to stakeholder engagement	The value of relationships	45	-	-	-	-
	2-30 Collective bargaining agreements	Corporate welfare: practical support for everyday life	45	-	-	-	8

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GRI STANDARD	DISCLOSURE	SECTION / NOTES	PAGE	OMISSION			SDGs
				OMITTED REQUIREMENTS	REASON	EXPLANATION	
MATERIAL TOPICS							
GRI 3: 2021 material topics	3-1 Process for determining material topics	Materiality analysis	20	-	-	-	-
	3-2 List of material topicsi	Materiality analysis	20	-	-	-	-
TRANSPARENCY, ETHICS, AND INTEGRITY IN CONDUCTING BUSINESS							
GRI 3: 2021 material topics	3-3 Management of material topics	Materiality analysis	20	-	-	-	-
GRI 205: Anti-corruption	205-1 Operations assessed to determine corruption risks	Ethics, transparency, and compliance	65	-	-	-	16
GRI 207: Taxes	207-1 Approach to taxes	Creation and distribution of generated value	70	-	-	-	1, 5, 17
REGULATORY COMPLIANCE AND RISK MANAGEMENT							
GRI 3: 2021 material topics	3-3 Management of material topics	Materiality analysis	20	-	-	-	-
GRI 205: Anti-corruption	205-1 Operations assessed to determine corruption risks	Ethics, transparency, and compliance	65	-	-	-	16
CYBERSECURITY AND PRIVACY							
GRI 3: 2021 material topics	3-3 Management of material topics	Materiality analysis	20	-	-	-	-
GRI 418: Privacy of customers	418-1 Well-founded complaints regarding violations of customers' privacy and loss of their data	Cybersecurity and data protection	66	-	-	-	16
BRAND AWARENESS AND BRAND REPUTATION							
GRI 3: 2021 material topics	3-3 Management of material topics	Materiality analysis	20	-	-	-	-
GRI 417: Marketing and labeling	417-2 Non-compliance incidents concerning labeling and information on products and services	Ethics, transparency, and compliance	65	-	-	-	16

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GRI STANDARD	DISCLOSURE	SECTION / NOTES	PAGE	OMISSION			SDGs
				OMITTED REQUIREMENTS	REASON	EXPLANATION	
DEVELOPMENT OF TECHNOLOGICAL KNOW-HOW AND SKILLS							
GRI 3: 2021 material topics	3-3 Management of material topics	Materiality analysis	20	-	-	-	-
GRI 203: Indirect economic impacts	203-1 Investments in infrastructure and supported services	Automation and continuous improvement	53	-	-	-	5,9,11
GRI 404: Training and education	404-1 Investments in infrastructure and supported services	Training and personal growth Valuable initiatives with key stakeholders	41	-	-	-	4,5,8,10
SMART CITIES AND SUSTAINABLE URBAN LOGISTICS							
GRI 3: 2021 material topics	3-3 Management of material topics	Materiality analysis	20	-	-	-	-
GRI 203: Indirect economic impacts	203-1 Investments in infrastructure and supported services	Waste reduction and sustainability initiatives	61	-	-	-	5,9,11
HEALTH AND SAFETY OF PEOPLE							
GRI 3: 2021 material topics	3-3 Management of material topics	Materiality analysis	20	-	-	-	-
GRI 403: Health and safety at work	403-1 Health and safety at work management system	Health and safety at work	39	-	-	-	8
GRI 403: Health and safety at work	403-2 Risk identification and assessment, and accident investigations	Health and safety at work	39	-	-	-	8
GRI 403: Health and safety at work	403-3 Workplace health services	Health and safety at work	39	-	-	-	8
GRI 403: Health and safety at work	403-4 Worker participation and consultation, and communication on health and safety at work	Health and safety at work	39	-	-	-	8,16
GRI 403: Health and safety at work	403-7 Prevention and mitigation of impacts on health and safety at work directly linked to business relationships	Health and safety at work	39	-	-	-	8
GRI 403: Health and safety at work	403-9 Injuries at work	Health and safety at work	39	-	-	-	3,8,16
GRI 403: Health and safety at work	403-10 Work-related illness	Health and safety at work	39	-	-	-	3,8,16

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GRI STANDARD	DISCLOSURE	SECTION / NOTES	PAGE	OMISSION			SDGs
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WELFARE AND WELL-BEING OF PEOPLE							
GRI 3: 2021 material topics	3-3 Management of material topics	Materiality analysis	20	-	-	-	-
GRI 401: Employment	401-2 Benefits provided for full-time employees, but not for part-time or fixed-term contract employees.	Corporate welfare: practical support for everyday life	45	-	-	-	3,5,8
GRI 401: Employment	401-3 Parental leave	Valuing people and corporate culture	42	-	-	-	5,8
DIVERSITY, INCLUSION, AND EQUAL OPPORTUNITIES							
GRI 3: 2021 material topics	3-3 Management of material topics	Materiality analysis	20	-	-	-	-
GRI 401: Employment	401-1 New hires and turnover	Organizational well-being and welfare	35	-	-	-	5,8,10
GRI 401: Employment	405-1 Diversity in governing bodies and among employees	Organizational well-being and welfare	35	-	-	-	5,8
SOCIO-ECONOMIC DEVELOPMENT OF THE TERRITORY AND INVOLVEMENT OF LOCAL COMMUNITIES							
GRI 3: 2021 material topics	3-3 Management of material topics	Materiality analysis	20	-	-	-	-
GRI 204: Procurement practices	204-1 Proportion of spending on local suppliers	Corporate welfare: practical support for everyday life	45	-	-	-	8
GRI 413: Local communities	413-1 Operations involving the local community, impact assessments, and development programs	Collaboration and dialogue initiatives	48	-	-	-	-
QUALITY AND SAFETY OF PRODUCTS AND SERVICES							
GRI 3: 2021 material topics	3-3 Management of material topics	Materiality analysis	20	-	-	-	-
GRI 416: Health and safety of customers	416-1 Assessment of health and safety impacts by product and service categories	Sustainable design of solutions	52	-	-	-	-

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GRI STANDARD	DISCLOSURE	SECTION / NOTES	PAGE	OMISSION			SDGs
				OMITTED REQUIREMENTS	REASON	EXPLANATION	
SUSTAINABLE CUSTOMER DRIVEN INNOVATION							
GRI 3: 2021 material topics	3-3 Management of material topics	Materiality analysis	20	-	-	-	-
GRI 203: Indirect economic impacts	203-1 Investments in infrastructure and supported services	Automation and continuous improvement	53	-	-	-	5,9,11
GRI 417: Marketing and labeling	417-1 Requirements regarding information and labeling of products and services	Responsible resource management	57	-	-	-	12
STRATEGY AND BUSINESS MODEL							
GRI 3: 2021 material topics	3-3 Management of material topics	Materiality analysis	20	-	-	-	-
GRI 201: Economic performance	201-1 Directly generated and distributed economic value	Creation and distribution of generated value	70	-	-	-	8,9
GRI 203: Indirect economic impacts	203-2 Significant indirect economic impacts	Creation and distribution of generated value	70	-	-	-	1,3,8
SUSTAINABLE SUPPLY CHAIN							
GRI 3: 2021 material topics	3-3 Management of material issues	Materiality analysis	20	-	-	-	-
GRI 308: Environmental assessment of suppliers	308-1 New suppliers that have been assessed using environmental criteria	Sustainable and responsible supply chain	61	-	-	-	-
LIFE CYCLE THINKING							
GRI 3: 2021 material topics	3-3 Management of material topics	Materiality analysis	20	-	-	-	-
GRI 417: Marketing and labeling	417-1 Requirements regarding information and labeling of products and services	Responsible resource management	57	-	-	-	12

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GRI STANDARD	DISCLOSURE	SECTION / NOTES	PAGE	OMISSION			SDGs
				OMITTED REQUIREMENTS	REASON	EXPLANATION	
CIRCULAR ECONOMY AND RESPONSIBLE USE OF RESOURCES							
GRI 3: 2021 material topics	3-3 Management of material topics	Materiality analysis	20	-	-	-	-
GRI 301: 2016 materials	301-1 Materials used by weight or volume	Responsible resource management	57	-	-	-	8,12
GRI 306: 2020 waste	306-1 Waste generation and significant impacts related to waste	Responsible resource management	57	-	-	-	3,6,11,12
GRI 306: 2020 waste	306-2 Management of significant impacts related to waste	Responsible resource management	57	-	-	-	3,6,8,11,12
GRI 306: 2020 waste	306-3 Waste generated	Responsible resource management	57	-	-	-	3,6,11,12,15
ENERGY FOOTPRINT: CONSUMPTION AND EMISSIONS							
GRI 3: 2021 material topics	3-3 Management of material topics	Materiality analysis	20	-	-	-	-
GRI 302: 2016 energy	302-1 Energy consumed within the organization	Energy efficiency and environmental impacts	59	-	-	-	7,8,12,13
GRI 302: 2016 energy	302-4 Reduction of energy consumption	Energy efficiency and environmental impacts	59	-	-	-	7,8,12,13
GRI 305: Emissions	305-1 Direct GHG emissions (Scope 1)	Energy efficiency and environmental impacts	59	-	-	-	3,12,13,14,15
GRI 305: Emissions	305-2 Indirect GHG emissions from energy consumption (Scope 2)	Energy efficiency and environmental impacts	59	-	-	-	3,12,13,14,15

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GRI to ESRS

GRI STANDARD	GRI INDICATORS	GRI STANDARD	GRI INDICATORS
GRI 2: General disclosures 2021	2-1 Organizational details		Who we are
	2-2 Entities included in the organization's sustainability reporting	ESRS 1 5.1; ESRS 2 BP-1 §5 (a) and (b) i	Methodological note
	2-3 Reporting period, frequency, and contact person	ESRS 1 §73	Methodological note
	2-4 Restatement of information	ESRS 2 BP-2 §13, §14 (a) to (b)	Methodological note
	2-5 External assurance		The report is not reviewed by an external auditor.
	2-6 Activities, value chain, and other business relationships	ESRS 2 SBM-1 §40 (a) i to (a) ii, (b) to (c), §42 (c)	Value chain
	2-7 Employees	ESRS 2 SBM-1 §40 (a) iii; ESRS S1 S1-6 §50 (a) to (b) and (d) to (e), §51 to §52	Organizational well-being and welfare
	2-8 Lworkers who are not employees	ESRS S1 S1-7 §55 to §56	Organizational well-being and welfare
	2-9 Governance structure and composition	ESRS 2 GOV-1 §21, §22 (a), §23; ESRS G1 §5 (b)	Governance structure and responsible management
	2-10 Nomination and selection of the highest governance body	-	Governance structure and responsible management
	2-11 President of the highest governance body	-	Governance structure and responsible management
	2-12 Role of the highest governance body in overseeing the management of impacts	ESRS 2 GOV-1 §22 (c); GOV-2 §26 (a) to (b); SBM-2 §45 (d); ESRS G1 §5 (a)	Governance structure and responsible management
	2-13 Delegation of responsibility for managing impacts	ESRS 2 GOV-1 §22 (c) i and ii; GOV 2 §26 (a); ESRS G1 G1-3 §18 (c)	Governance structure and responsible management
	2-14 Role of the highest governance body in sustainability reporting	ESRS 2 GOV-1 §AR 3 (a) ii and iv; IRO-1 §53 (d)	Governance structure and responsible management
	2-15 Conflicts of interest	-	Ethics, transparency, and compliance
	2-16communication of critical concerns	ESRS 2 GOV-2 §26 (a); ESRS G1 G1-1 AR 1 (a); G1-3 §18 (c)	Ethics, transparency, and compliance
	2-17 Collective knowledge of the highest governance body	ESRS 2 GOV-1 §23	Governance structure and responsible management
	2-18 Evaluation of the performance of the highest governance body	-	Governance structure and responsible management
	2-22 Statement on sustainable development strategy	ESRS 2 SBM-1 §40 (g)	Letter from the President
	2-23 Policy commitment	ESRS 2 GOV-4; MDR-P §65 (b) to (c) and (f); ESRS S1 S1-1 §19 to §21, §24 (c) and §AR 14; ESRS S2 S2-1 §16 to §17, §19, and §AR 16; ESRS S3 S3-1 §14, §16 to §17 and §AR 11; ESRS S4 S4-1 §15 to §17, and §AR 13; ESRS G1 G1-1 §7 and §AR 1 (b)	Mission, Vision and Values
	2-24 Integration of policy commitments	ESRS 2 GOV-2 §26 (b); MDR-P §65 (c); ESRS S1 S1-4 §AR 35; ESRS S2 S2-4 §AR 30; ESRS S3 S3-4 §AR 27; ESRS S4 S4-4 §AR 27; ESRS G1 G1-1 §9 and §10 (g)	The 4 pillars: People, Smart Solutions, Planet, Governance
	2-25 Processes to mitigate negative impacts	ESRS S1 S1-1 §20 (c), §AR 17 (g); S1-3 §32 (a), (b) and (e), §AR 31; ESRS S2 S2-1 §17 (c); S2-3 §27 (a), (b) and (e), §AR 26; S2-4 §33 (c); ESRS S3 S3-1 §16 (c); S3-3 §27 (a), (b) and (e), §AR 23; S3-4 §33 (c); ESRS S4 S4-1 §16 (c); S4-3 §25 (a), (b) and (e), §AR 23; S4-4 §32 (c)	The 4 pillars: People, Smart Solutions, Planet, Governance

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GRI STANDARD	GRI INDICATORS	GRI STANDARD	GRI INDICATORS
GRI 2: 2021 general disclosures	2-26 Mechanisms for seeking advice and raising concerns	ESRS S1 S1-3 §AR 32 (d); ESRS S2 S2-3 §AR 27 (d); ESRS S3 S3-3 §AR 24 (d); ESRS S4 S4-3 §AR 24 (d); ESRS G1 G1-1 §10 (a); G1-3 §18 (a)	Ethics, transparency, and compliance
	2-27 Compliance with laws and regulations	ESRS 2 SMB-3 §48 (d); ESRS E2 E2 4 §AR 25 (b); ESRS S1 S1-17 §103 (c) to (d) and §104 (b); ESRS G1 G1 4 §24 (a)	Ethics, transparency, and compliance
	2-28 Membership in associations	-	The value of relationships
	2-29 Approach to stakeholder engagement	ESRS 2 SMB-2 §45 (a) i to (a) iv; ESRS S1 S1-1 §20 (b); S1-2 §27 (e) and §28; ESRS S2 S2-1 §17 (b); S2 2 §22 (e) and §23; ESRS S3 S3-1 §16 (b); S3-2 §21 (d) and §22; ESRS S4 S4-1 §16 (b); S4-2 §20 (d) and §21	The value of relationships
	2-30 Collective bargaining agreements	ESRS S1 S1-8 §60 (a) and §61	Corporate welfare: practical support for everyday life
GRI 3: 2021 material topics	3-1 Process for determining material topics	ESRS 2 BP-1 §AR 1 (a); IRO-1 §53 (b) ii to (b) iv	Materiality analysis
	3-2 List of material topics	ESRS 2 SBM-3 §48 (a) and (g); BP-2 §17 (a)	Materiality analysis
	3-3 Management of material topics	ESRS 2 SBM-1 §40 (e); SBM-3 §48 (c) i and (c) iv; MDR-P §62, §65 (a); MDR-A §62, §68 (a) and (d); MDR-M §72, §75; MDR-T §72, §80 (b) and (j), §81 (a) to (b); BP-2 §17 (b) to (e); ESRS S1 S1-2 §27; S1-4 §39 and AR 40 (a); S1-5 §47 (b) to (c); ESRS S2 S2-2 §22; S2-4 §33, §AR 33 and §AR 36 (a); S2-5 §42 (b) to (c); ESRS S3 S3-2 §21; S3-4 §33, §AR 31, §AR 34 (a); S3-5 §42 (b) to (c); ESRS S4 S4-2 §20, S4-4 §31, §AR 30, and §AR 33 (a); S4-5 §41 (b) to (c)"	Materiality analysis
GRI 201: Economic performance	201-1 Direct economic value generated and distributed	ESRS 2 SBM-1 §40 (b)	Creation and distribution of generated value
GRI 203: Indirect economic impacts	203-1 Infrastructure investments and supported services	-	Automation and continuous improvement
			Waste reduction and sustainability initiatives
	-	ESRS S1 S1-4 §AR 41; ESRS S2 S2- 4 §AR 37; ESRS S3 S3-4 §AR 36; ESRS S4 S4-4 §AR 34	Creation and distribution of generated value
GRI 204: Procurement practices	204-1 Proportion of spending on local suppliers	-	Corporate welfare: practical support for everyday life
GRI 205: Anti-corruption	205-1 Operations assessed for risks related to corruption	ESRS G1 G1-3 §AR 5	Ethics, transparency, and compliance
GRI 207: Taxes	207-1 Approach to tax	ESRS E5 E5-4 §31 (a)	Responsible resource management
GRI 301: 2016 materials	301-1 Materials used by weight or volume	ESRS E5 E5-4 §31 (a)	Responsible resource management
GRI 302: 2016 energy	302-1 Energy consumption within the organization	ESRS E1 E1-5 §37; §38	Energy efficiency and environmental impacts
	302-4 Reduction of energy consumption	-	Energy efficiency and environmental impacts
GRI 305: Emissions	305-1 Direct ghg emissions (scope 1)	ESRS E1 E1-4 §34 (c); E1-6 §44 (a); §46; §48 (a); §50; §AR 25 (b) and (c); §AR 39 (a) to (d); §AR 40; AR §43 (c) to (d)	Energy efficiency and environmental impacts
	305-2 Energy indirect ghg emissions (scope 2)	ESRS E1 E1-4 §34 (c); E1-6 §44 (b); §46; §49; §50; §AR 25 (b) and (c); §AR 39 (a) to (d); §AR 40; §AR 45 (a), (c), (d), and (f)	Energy efficiency and environmental impacts
GRI 306: 2020 waste	306-1 Waste generation and significant waste-related impacts	ESRS 2 SBM-3 §48 (a), (c) ii and iv; ESRS E5 §AR 7 (f); E5-4 §30	Responsible resource management
	306-2 Management of significant waste-related impacts	ESRS E5 E5-2 §19 and §20 (e) and (f); E5-5 §40 and §AR 33 (c)	Responsible resource management
	306-3 Waste generated	ESRS E5 E5-5 §37 (a), §38 to §40	Responsible resource management

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GRI STANDARD	GRI INDICATORS	GRI STANDARD	GRI INDICATORS
GRI 308: Environmental assessment of suppliers	308-1 New suppliers that have been evaluated using environmental criteria	ESRS G1 G1-2 §15 (b)	Sustainable design of solutions
GRI 401: Employment	401-1 New hires and turnover	ESRS S1 S1-6 §50 (c)	Organizational well-being and welfare
	401-2 Benefits provided for full-time employees, but not for part-time or fixed-term contract employees.	ESRS S1 S1-11 §74; §75; §AR 75	Corporate welfare: practical support for everyday life
			Valuing people and corporate culture
	401-3 Parental leave	ESRS S1 S1-15 §93	Valuing people and corporate culture
GRI 403: Health and safety at work	403-1 Health and safety at work management system	ESRS S1 S1-1 §23	Health and safety at work
	403-2 Risk identification and assessment, and accident investigations	ESRS S1 S1-3 §32 (b) and §33	Health and safety at work
	403-3 Health services in the workplace	ESRS S1 S1-1 §AR 17 (d	Health and safety at work
	403-4 Worker participation and consultation, and communication on health and safety at work	-	Health and safety at work
	403-7 Prevention and mitigation of impacts on health and safety at work directly linked to business relationships	ESRS S2 S2-4 §32 (a)	Health and safety at work
	-	ESRS S1 S1-4, §38 (a); S1-14 §88 (b) and (c); §AR 82	Health and safety at work
	403-10 Work-related illness	ESRS S1 S1-4, §38 (a); S1-14 §88 (b) and (d); §89; §AR 82	Health and safety at work
GRI 404: Training and education	404-1 Average annual training hours per employee	ESRS S1 S1-13 §83 (b) and §84	Training and personal growth
			Valuable initiatives with key stakeholders
GRI 405: Diversity and equal opportunities	405-1 Diversity in governing bodies and among employees	ESRS 2 GOV-1 §21 (d); ESRS S1 S1-6 §50 (a); S1-9 §66 (a) to (b); S1 12 §79	Organizational well-being and welfare
GRI 413: Local communities	413-1 Operations involving the local community, impact assessments, and development programs	ESRS S3 S3-2 §22; S3-3 §27 (b); S3-4 §AR 34 (c)	Collaboration and dialogue initiatives
GRI 416: Customer Health and Safety	416-1 Assessment of health and safety impacts by product and service categories	-	Sustainable design of solutions
GRI 417: Marketing and labeling	417-1 Information and labeling requirements for products and services	-	Responsible resource management
	417-2 Non-compliance incidents concerning labeling and information on products and services	ESRS S4 S4-4 §35	Ethics, transparency, and compliance
GRI 418: Privacy of customers	418-1 Substantiated complaints regarding violations of customers' privacy and loss of their data	ESRS S4 S4-3 §AR 23; S4-4 §35	Cybersecurity and data protection

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