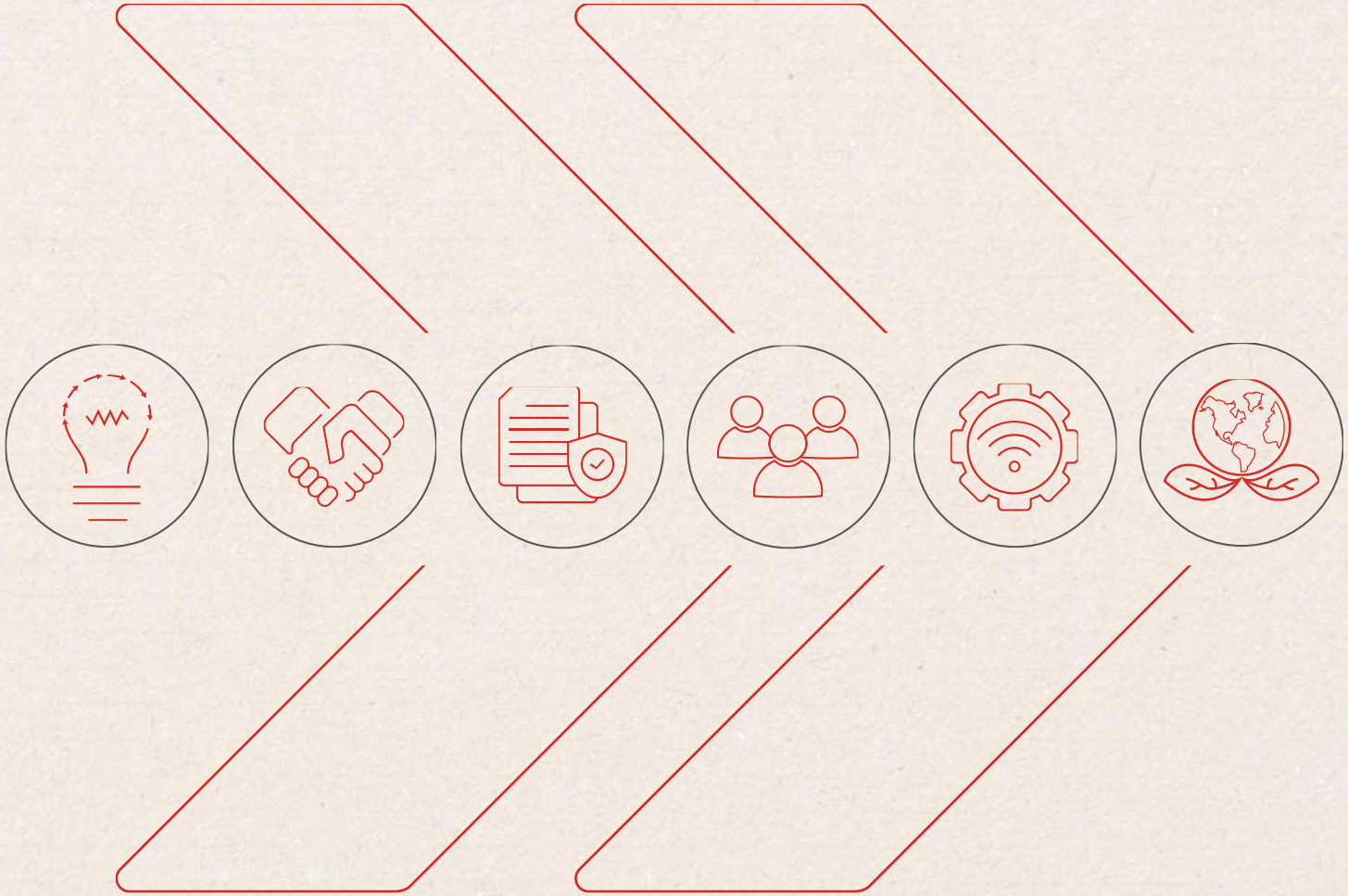
ICAM
INTELLIGENT SPACE SOLUTIONS

“OUR COMMITMENT TO A **SUSTAINABLE SPACE** FOR **GOODS**, FOR PEOPLE AND FOR OUR **PLANET**.”



Sustainability Report 2022

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Letter to our **Stakeholders**

For too long we have continued to believe that our passage on this Earth did not leave visible footprints. However, in recent years we have experienced close hand and felt more clearly the consequences of these mistaken assumptions. It would seem, therefore, that we are building up speed in our journey along a path that we only began to travel along, slowly, just 20 years ago. However, sensitivity and a sense of responsibility towards the resources of this land and towards local communities, as well as all of our stakeholders, is beginning to grow. Sustainability is a cultural path that we must all inevitably take. It is the responsibility of every company, every community and every individual to change the way they behave. At ICAM, over 20 years ago we started separating our waste in order to recycle most of it. We have always put the good of our employees and our local area above that of our shareholders. Unfortunately companies absorb resources in order to produce goods for the market, goods that will ultimately generate waste at the end of their life cycle. We must therefore rethink every aspect of how we do business in order to progressively have a smaller impact on the resources of this planet and improve the way we are part of the community.

Our sensitivity is growing and therefore so are the actions we take. At ICAM we are drastically reducing energy consumption and waste production. We collect all our rainwater to meet our water requirements and we have a very low level of emissions. The attention we pay to our stakeholders is guiding us towards initiatives that can favour our employees, suppliers and the local area. We consider the social role that our company plays on employment in this part of southern Italy to be fundamental, and we therefore support school development and training in a variety of different ways. We are moving swiftly towards a level of awareness and a range of activities that make us feel proud and worthy of the social role we have decided to undertake. This path is also creating an impact on the range of products we bring to the market. In fact, we are developing innovative solutions that will enable us to optimize not only corporate logistics, but also urban logistics. We observe what we see around us and we want to contribute to finding a solution to problems regarding the quality of urban life. Solutions for retail and City Logistics that will lead to a reduction in freight traffic and pollution. The evolution of our mission is precisely that of bringing production and logistics closer to the final market and we can see how the market appreciates our objective. In fact, in 2022 we closed 50% up in terms of turnover and we expect further growth over the next few years. The 2022 Sustainability Report is the first result in a process that we have opted to undertake responsibly, trying to "systemize" the actions we carry out in terms of sustainability and report back on the results achieved, in strict coherence with future objectives, which while remaining challenging, are at the same time achievable.



Roberto Bianco
President & CEO di ICAM S.r.l.



ICAM – our story

1.1 A history of innovation, evolution and revolution

1.2 Vision, mission and values

1.3 Our business model

1.3 The organizational structure



1.1

A history of **innovation**, **evolution** and **revolution**

The history of ICAM is made up of dreams, aspirations and people.
Here are some of the most important milestones during our 60 years on the market.



1957

Founded in 1957 by Cavaliere Pietro Paolo Bianco, ICAM begins life in its factory in Putignano, near Bari, producing office furniture and light metal shelving for archiving.

1970

Growth in the shelving business leads to the extension of the production platform and the **beginning of industrial-scale production of metal shelving**.





1987

The second generation of the family joins the family firm, which consolidates the business and opens up new growth prospects with **the introduction of the first automatic storage systems**: COMPATTA archives on mobile bases and ROTAR vertical archives with rotating carriers.

1990

ICAM becomes a **leader in Italy in the world of compactable storage systems** with COMPATTA. The corporate organization is redefined to respond to the emerging new requirements of a more innovative company with greater technological know-how.





1997

The **first single column automated vertical lift modules** with moving trays are launched in the SILO range, followed in 2002 by the MULTIPLO container version.

2005

ICAM revolutionizes the vertical storage system market with the launch of **SILO²**, our multiple column vertical life module which can offer over a billion possible configurations as standard.





2009

Over the years investment in R&D becomes ever more intense. On 16th October 2009 the innovative **Smoov ASRV** storage system is presented to the market, a revolution in the field of automation of intralogistics and goods handling, which breathes life into the ICAM spin-off of the same name.

2013

ICAM obtains the prestigious **American UL certification** with the **cTUVus** mark for the **SILO² multiple column VLM**. The new version of the ICON management software is released.





Our product portfolio is enriched with a new addition to the SILO VLM family, **SILO^{Plus}**, together with **IRIDE**, an innovative multimedia control system known as an **Interactive Multimedia Workstation**

2014

2017

ICAM celebrates its first **60 years of innovation** with a new strategic vision accompanied by the launch of **PhygiBox**, a collaborative technology platform for proximity logistics in a smart city environment, together with the introduction of *Platform Product Management*.





ICAM formalizes two new business lines; “Retail” and “City Logistics” and launches **SafeBox**, a self-service solution for the automated storage and distribution of company materials, **BuyBox**, an innovative phygital proximity touchpoint for the Retail Supply Chain, and **CityBox**, a solution for sustainable urban logistics.

2018

2019

ICAM creates the first Würth Automatic Store in collaboration with Hevolus Innovation. In the same year the company is awarded the prestigious SMAU 2019 Innovation Award. ICAM inaugurates a new production plant in Putignano.





ICAM designs and patents an innovative warehouse-lift for the iconic Tiffany store in New York

2020

2021

ICAM boosts production capacity with investments in innovative 4.0 technology





ICAM installs the first SILO² VLM inside a store to support omni-channel, proximity logistics

2022

2023

Publication of the first audited financial statement and the first ESG report

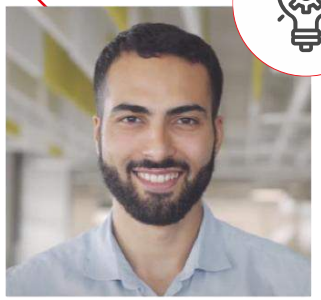


1.2
Vision, mission and values

GRI 2-23

“Bringing materials and goods closer to people in a sustainable way”:
this is the vision that guides our commitment on a daily basis and motivates the community of ICAM people.

Our mission is to build the space to enable the mobility of goods and materials in a smart city: to design and implement automated, highly flexible and modular solutions that can store, distribute and sell goods efficiently, sustainably and safely, interconnecting with all the players in the Supply Chain, 24 hours a day, 7 days a week.



INNOVATION



ACCESSIBILITY



QUALITY



SAFETY



COLLABORATION

1.3
Our **business model**

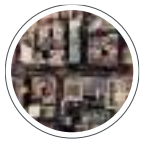
ICAM S.r.l. is a medium-sized company operating in the mechatronics sector and specialized in the design and production of automated and semi-automated systems for the storage, distribution and sale of materials and goods.

Our technological portfolio includes a range of different families: automated VLMs with moving trays (SILO); automated horizontal shifting systems (RIGO); semi-automatic compactable systems (Compatta); a multi-robot ASRV pallet system (Smoov ASRV) together with management and control software and systems.

The business model vertically integrates almost the entire value chain; design, product development, production, logistics, distribution and technical support.

Control over the various phases of design, engineering and production enables ICAM to introduce continuous innovations, while still ensuring the highest quality of our products and processes by identifying synergies and operation modes and optimizing times and costs.

MEGATREND



Urbanization



Mass customization



Omnichannel



Sustainability

DESIGN

Product concept and engineering

Brand:
- SILO
- RIGO
- COMPATTA
- SMOOV ASRV

PRODUCTION

In-house production processes

Locations:
- Headquarter
- 2 plant produttivi

System Certifications:
- ISO 9001
- ISO 14001
- UNI EN ISO 3834-2
- EN 1090-1

DISTRIBUTION

Strategic alliances and dedicated sales channels

Country: 50

Target:
- Industrial
- Healthcare
- Retail
- City Logistics
- Office

Markets:
- Italia
- UE
- Extra-UE

TECHNICAL ASSISTANCE

Dedicated services for customers and business partners

Skills:
- Mechatronics
- Marketing & Sales
- Software
- Automation and Check
- Mechanics
- Data Sciences & Analytics

Markets and supply system

ICAM follows a strategy of technological focus and globally differentiated marketing.

Our technological portfolio is divided into solutions for vertical markets, with ranges designed to best meet the storage and distribution needs of 5 distinct customer segments:



The solutions ICAM offers are distributed worldwide via a specialized sales network made up of direct channels and selective indirect channels. In Italy, ICAM operates through a network of multi-firm external agents, with sales mandates structured by business line, product family and area of expertise.

Abroad, meanwhile, ICAM operates through an indirect export strategy based on ongoing collaboration with business partners who purchase and resell ICAM products. The distribution structure includes 3 different types of partnerships, characterized by varying degrees of involvement in the value chain and in the turnover targets identified by a channel brand.

ICAM
SOLE
DISTRIBUTOR

ICAM
AUTHORIZED
DEALER

ICAM
SOLUTION
PARTNER

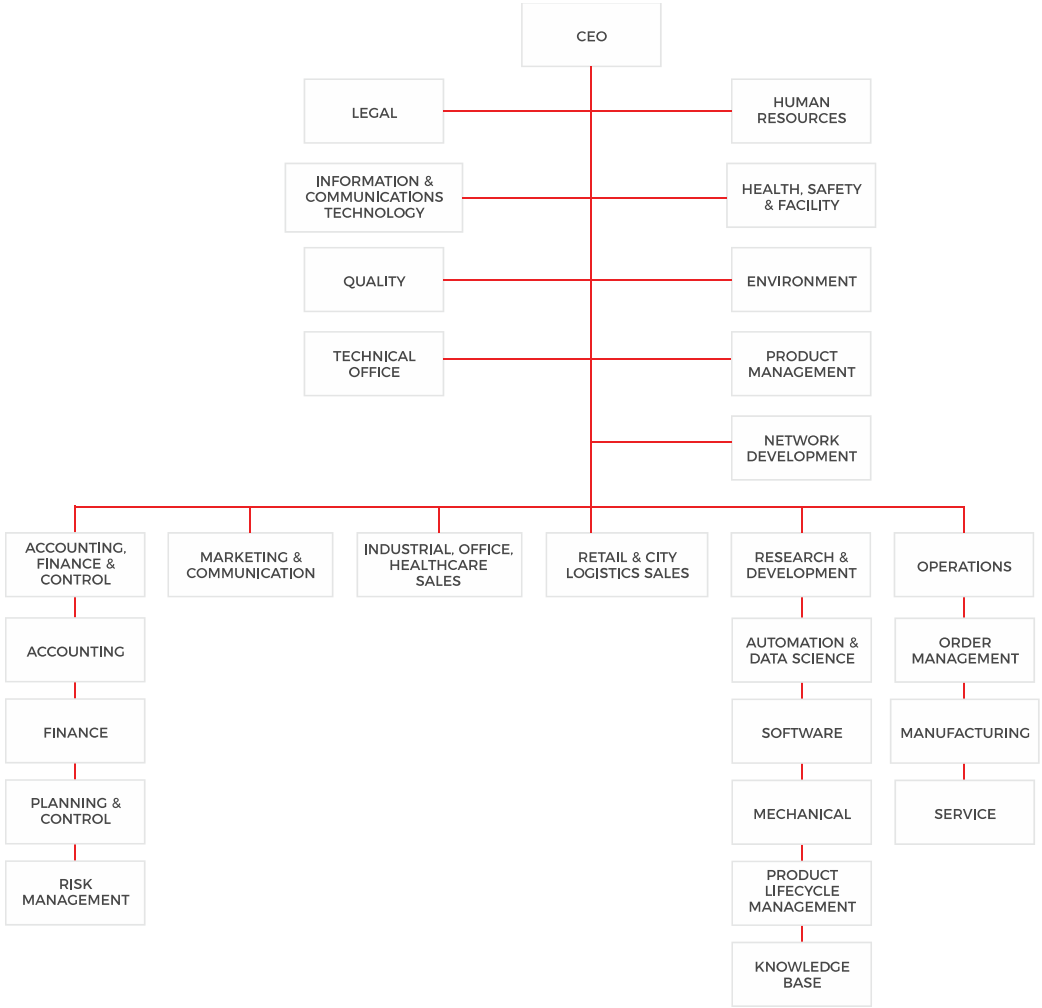
1.4

The **organizational** structure

At ICAM, the solidity provided by family governance effectively supports an industrial approach aimed at creating value, not only in the short terms, but also in the long term. This approach allows the management team, to whom the owners have entrusted the management of the operational activity, to plan activities to support sustainable growth.

The organizational structure of ICAM, which is hierarchical-functional, yet flexible, is divided into staff and line functions, directed by a functional manager. The interaction between the multifunctional structure and the Board of Directors is guaranteed by the presence of an Executive Board made up functional managers, as well as the Board of Directors.

To support the Chief Executive Officer in his work, staff functions have been created that will aid the CEO in strategic management and which fall into the following transversal areas: Legal Affairs, Human Resources, ICT, Health and Safety, Environmental Issues, Quality Control, Technical Department and Network Development.



Strategy for innovation and sustainability

2.1 Intelligent space for the sustainable mobility of goods and materials

2.2 ICAM stakeholders and dialogue channels

2.3 The materiality analysis

2.4 ICAM for Sustainable Development 2022-2025



02

2.1
Intelligent space for the **sustainable mobility** of goods and materials



Markets and supply system

ICAM follows a competitive strategy based on differentiation leadership pursued via the following services:

- **specific characteristics of the technical solution,**
- **innovation,**
- **hardware and software customization,**
- **user experience,**
- **safety standards and anti-seismic design,**
- **pre-and post-sales assistance**

This strategy is essential in order to face growing threats from the introduction of substitute products/services in the mechatronics market and from the entry of new players into this market. The impact of digital transformation and technological evolution on this industry has, in fact, been remarkable and has prompted the adoption of new business models by direct competitors, together with the launch of new solutions for the management of small and light goods by new players. In particular, we are witnessing the spread of mobile robotics systems equipped with Artificial Intelligence (Geek+, Skypod).

In the coming years, competition among various producers will tend to intensify in light of the continuous drive for innovation and consolidation of the world industry.

Diffusion of the Industry 4.0 paradigm and an increase in the complexity of the supply chain, correlated to the global megatrends, in addition to pushing the demand for automation, are also determining an evolution of installation scenarios for automated storage systems; from stand-alone systems to systems integrated with other factory automation systems, capable of offering complete integration of the physical flow of materials/goods and related information.

At the same time, the emergence of a service-based economy has led to the transition and affirmation of competitive contexts with high information content (information intensive) compared to more traditional ones with high value and capital content (labour and capital intensive).

In this increasingly complex and competitive scenario, ICAM believes that the implementation of a clear sustainability strategy is fundamental, one that involves “sustainability not only of the product, but also of the process”, in full compliance with the path illustrated by the SDG Compass guideline on sustainable development.

With this in mind, ICAM is aware of the twofold contribution it can make to the SDGs, namely:

- **directly through the good practices it carries out in terms of environmental impact and attention to both people and social communities,**
- **indirectly, by creating products and services that allow our customers to contribute in turn to the SDGs.**

By way of example, we can talk about the development of our latest business division, the one that takes its name from the two markets it mainly addresses, namely Retail and City Logistics.

In full synergy with the competitive strategy and the unstoppable rise of e-commerce in recent years, ICAM has created a new family of products called Phygibox, united by the goal of bringing goods closer to people more intelligently and sustainably.

safebox
INTELLIGENT STORAGE & DISPENSING SOLUTIONS



buybox



citybox



2.2

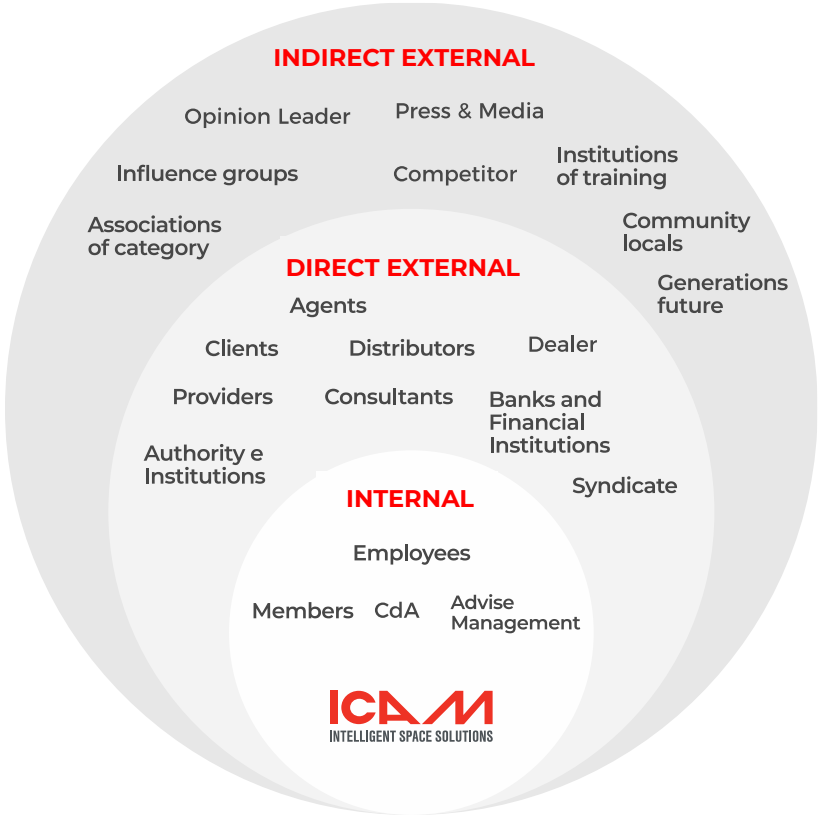
ICAM **stakeholders** and **dialogue channels**

GRI 2-28 GRI 2-29

Continuous dialogue with stakeholders involves all corporate functions with varying roles, levels of involvement and responsibilities.

Identifying Stakeholders and activating the most effective channels of communication are the starting point for setting up an effective engagement process.

The ICAM stakeholder map takes into account not only the corporate stakeholders, but also those that can be properly associated with the mechatronics sector and the socio-economic context of reference.



In compliance with the AA1000AP standards (stakeholder engagement standards), the company has initiated a process of stakeholder engagement to define the organization's sustainability strategy, i.e., on the one hand, by carrying out a materiality analysis according to the SDG framework, defining the priority objectives for sustainable development. On the other hand, by identifying sustainability issues where it is necessary to invest, in response to the expectations of key stakeholders.

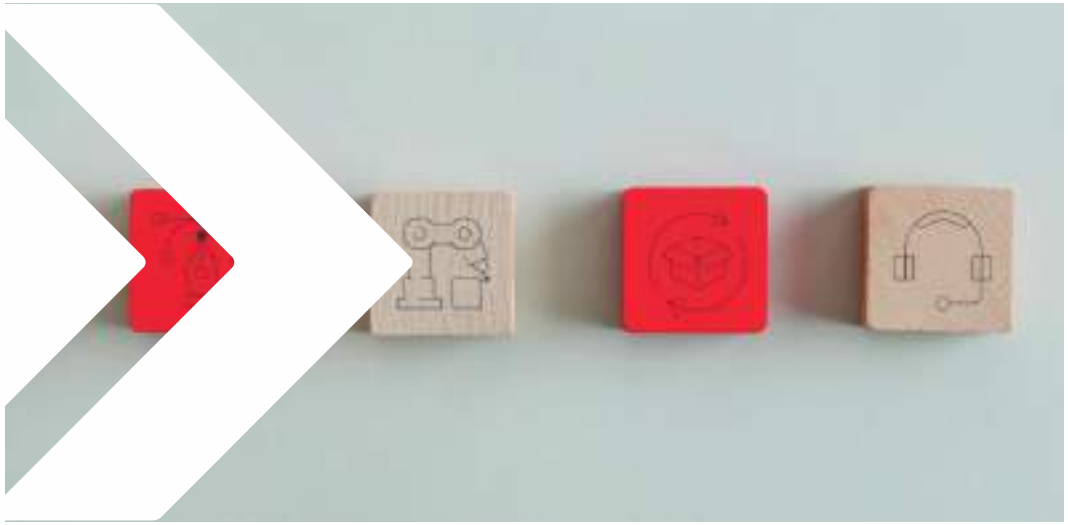
In addition to the engagement activity implemented for sustainability reporting, ICAM has activated other dialogue initiatives for specific categories of stakeholders.

2.3
The **materiality analysis**

GRI 2-28 GRI 2-29

ICAM strongly believes in the importance that the materiality analysis, together with the assessment of relative impacts, risks and opportunities, has for a company, not only with regard to the reporting process itself, but also for strategic planning, or for the definition of trends and future business development.

The materiality process that ICAM has implemented can be traced back to four fundamental phases in which specific activities have been carried out and related outputs have been produced.



PHASE	FOCUS	ACTIVITY	OUTPUT
1. Identification of relevant issues	Phases in which potentially relevant ESG issues for the company were identified	Two types of analysis were carried out **1:** Analysis aimed at extrapolating the main megatrends in the field of automation and sustainability through the textual analysis of some international white papers. **2:** Analysis regarding some comparable companies, selected because they operate in sectors similar to ICAM business lines and also because they have published at least one sustainability report in the last three years.	List of 19 separate topics in the related ESG areas
2. Impact and risk assessment	Phase in which impacts from the company towards the outside were identified for each topic, as well as the financial effects of each topic on the company.	Some internal stakeholders were asked to express an assessment (impact materiality) for each theme on: ■ type of externality, ■ duration of impact, ■ specificity of impact. The same internal stakeholders were then asked to express an assessment (financial materiality) for each issue on: ■ magnitude of the related risk of financial effect on corporate value	Internal assessment of impacts and related risks associated with material issues
3. Assessment of material issues	Identification of ESG material issues	Phases in which internal and external company stakeholders were asked to provide an assessment, on a scale of 1 to 7, of the relevance of the issue for company business	Prioritization of 14 material issues obtained from the involvement of a total of 64 stakeholders: 24 internal and 40 external
4. Representation of material issues	Disclosure of material issues in the Sustainability Report	Specific forms were prepared and compiled to collect feedback and report on the material issues S	Definition of a set of GRI indicators associated with the related material issues

Looking at the ICAM materiality process in more detail, from a numerical point of view, we can highlight that:

- **In phase 1, in particular, as part of the benchmark analysis, 43 comparable companies were analysed, seven of which published at least one sustainability report,**
- **In phase 2, 6 cross-functional team members were engaged through an internal assessment questionnaire to assess the impacts and risks associated with material issues,**
- **In phase 3, 64 stakeholders, of which 24 internal (shareholders, governance bodies and employees) and 40 external (trade associations, banks, institutions, customers, suppliers, consultants, dealers, training institutions, future generations, press & media, agents, resellers and trade unions) were engaged via an impact materiality questionnaire, administered in digital format (Likert scale from 1 to 7),**
- **In phase 4, 37 specific issues were reported in relation to the 14 material themes.**

For impact materiality, a minimum threshold value of 6 was assigned for both internal and external stakeholders. In 2022, 14 material themes were identified, 3 of which were related to the environment, 2 to the economic field, 5 to governance and smart technology and 4 to the social dimension. The following table shows the issues under materiality analysis, in connection with the four macro-areas and the sustainable development objectives of Agenda 2030. In addition to the assessment that emerged from ICAM and external shareholders for impact materiality, the table also shows the results of the assessment for financial materiality.

For financial materiality, high-grade evaluation (low, medium and high-level rating scale) was considered material. It emerged that almost all of the materiality issues of impact, except for the themes “Circular economy and Life Cycle thinking”, “Strategy and business model” and “Smart Cities and sustainable urban logistics, had a similar impact on ICAM’s economic and financial performance.

The same internal stakeholders were also asked to give an assessment of the time horizon of the financial impact of the selected themes, that is to say they were asked to evaluate the effect on a time scale (short, medium and long term) in terms of operating costs and related investments.

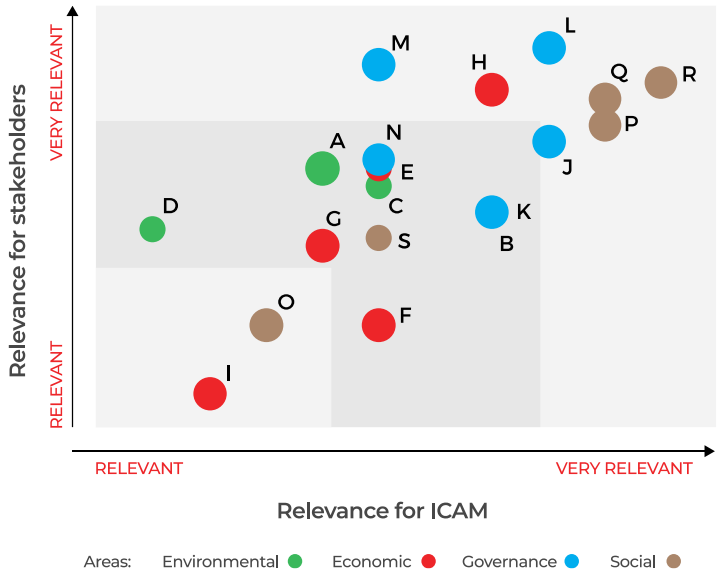
The analysis showed that more than half of the issues (10 out of 14) could have a long-term impact. On the other hand, topics such as “Reduction of energy consumption”, “Efficient use of resources”, “Ethical transparency and integrity in business management” and “Development of technological know-how and skills” would have a greater impact on a shorter middle-term time horizon.

CODE	MATERIAL ASPECTS	DESCRIPTION	SCOPE	SDGs	STAKEHOLDER	AGENCY	MATERIALITY IMPACTFUL	MATERIALITY FINANCIAL
A	Reduction of energy consumption and emissions	Reduction of the level of energy dependence on fossil sources and promotion of the production and purchase of energy from renewable sources. Development of products with low environmental impact, monitoring and aiming to reduce greenhouse gas (GHG) emissions and other polluting emissions	Environmental		6,15	6,20	YES	High
B	Efficient use of resources and reduction of the ecological footprint of the organization	Elimination of waste and periodic monitoring of the corporate carbon footprint aiming at minimizing water and natural resources.			6,06	6,50	YES	High
C	Circular Economy and Life Cycle Thinking	Development of corporate policies and technological solutions aimed at promoting methods and practices for the conscious management of resources (reuse, differentiation, recycling) considering the different phases of their life cycle			6,11	6,30	YES	Average
D	Sustainable and responsible supply chain	Responsible management of procurement processes along the entire supply chain, encouraging the adoption of sustainable behavior by suppliers also through the use and compliance with environmental and social criteria in favor of a reduction of environmental externalities and impacts on people and human rights			6,02	5,90	No	Average
E	Strategy and business model	Implementation of a business model and competitive strategies that favor the creation of economic-financial value in the medium-long term, also through innovation and sustainability	Economic		6,15	6,30	YES	Low
F	Generation and distribution of economic/ financial value	Production and distribution of wealth along the entire value chain, generating direct and indirect results and benefits for all company stakeholders			5,81	6,30	No	High
G	Customer driven innovation and Human-Centred Design	Integrate the expressed and unexpressed needs of customers within new technological solutions by promoting the open innovation paradigm in the various business processes with concrete managerial, organisational, cultural and social benefits inside and outside the company			5,98	6,20	No	High
H	Quality and safety of products and services	Search for highly innovative solutions to raise the quality level and the degree of safety of the products			6,31	6,50	YES	High
I	Socio-economic development of the area and involvement of local communities	Active contribution to the socio-economic development of the area also through the involvement of local communities through the implementation of initiatives with a social impact			5,67	6,00	No	High
J	Transparency, ethics and integrity in the condition of the business	Adoption of management models focused on respect for ethical and legal principles supported by a governance that pursues sustainable success through transparency in behavior and communication processes	Governance / Smart technologies		6,20	6,60	YES	High
K	Regulatory Compliance and Risk Management	Compliance with regulations impacting the business and monitoring of operational, strategic and ESG-type risks			6,06	6,50	YES	High
L	Digitization of products, services, processes and digital inclusion	Launch digital transformation paths that not only concern products and services but also primary and support processes			6,41	6,60	YES	High
M	Cybersecurity and Privacy	Data protection and IT risk management			6,37	6,30	YES	High
N	Brand awareness and reputation	Enhancement of the brand and corporate identity through the use of appropriate communication channels			6,17	6,30	YES	High
O	Diversity, inclusion and equal opportunities	Organizational models based on respect and enhancement of diversity declined in different forms (gender, cultural, ethnic, etc.) and linked to the theme of social inclusion	Social / People		5,81	6,10	No	High
P	Welfare and well-being of people	Promotion of work-life balance projects focused on policies and actions aimed at improving the well-being of its employees, capable of creating a comfortable work environment that satisfies their needs and expectations			6,24	6,70	YES	High
Q	Development of technological know-how and skills	Intangible development and an "exportable" intellectual capital model based on investments in new technologies and enhancement of internal knowledge and skills			6,30	6,70	YES	High
R	Health and safety of people (employees and customers)	Search for solutions capable of minimizing the risks associated with the use of the products and development of practices and programs that favor the protection of employee safety in the workplace			6,33	6,80	YES	High
S	Smart city and sustainable urban logistics	Contribution to the digital and sustainable transition of urban communities through the creation of products capable of promoting the development of smart cities and smart factories by favoring servitization processes			6,00	6,30	YES	Average

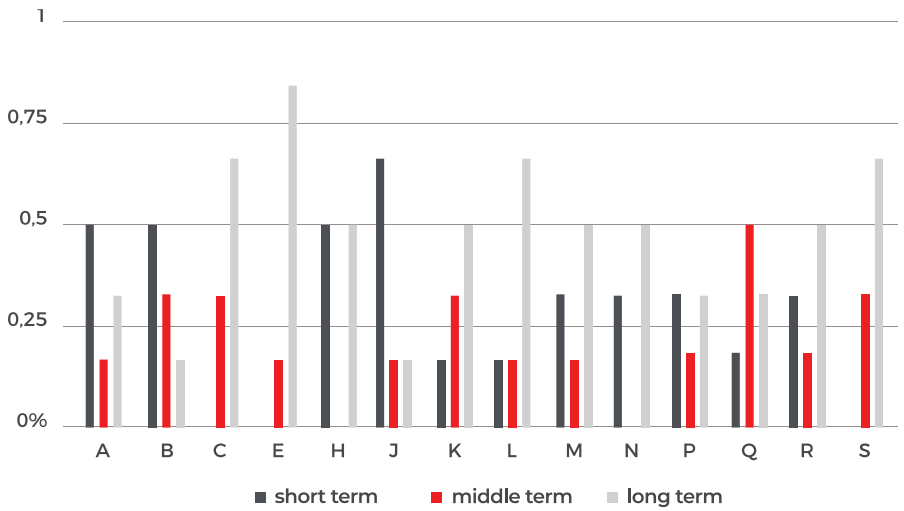
The matrix highlights the positioning of the 14 material issues (impact materiality), broken down by macro area, and the relative size of the bubbles which in turn represents the magnitude of the financial relevance.

The following graph, meanwhile, highlights the economic and financial impact on a time scale for material topics.

Materiality matrix



Economic-financial impact of material topics



2.4
ICAM for **Sustainable Development 2022-2025**

GRI 2-24 GRI 2-25



ICAM's roadmap towards sustainability

Our 2022-2025 Sustainability Plan is a strategic tool that translates ICAM's commitment to increasingly integrate sustainability into company management and business development, articulating it into macro-objectives, areas of action, initiatives and KPIs.

The pillars of sustainable development

Our 2022-2025 Sustainability Plan, in line with our "The Next Intelligent Space" Strategic Plan translates the vision we have developed at ICAM into initiatives and projects aimed at achieving SDGs to generate shared and measurable value in the long term, leveraging on the 4 strategic pillars on which our corporate sustainability commitments, programmes, and objectives are focused, each of which is substantiated by a series of actions and initiatives in line with the UN 2030 Agenda SDGs.

PEOPLE

A space tailored to people, for people

People have always been at the heart of ICAM's strategy and are also the protagonists of our Sustainable Development Plan: it is people who translate words into actions and transform principles into coherent behaviour. This area of commitment refers to the relationship the company has with our ICAM employees and stakeholders as well as with the wider community, with projects related to the world of human resources and respect for the principles of diversity, equality and inclusiveness.

PLANET

Building a more sustainable space for goods, ICAM's commitment to the future of the planet.

Ecological transition is an opportunity for everyone. For ICAM, it is at the heart of our strategy for developing the products and services we offer and our management of the value chain. This area of commitment includes projects and initiatives aimed at reducing our ecological footprint and consumption of resources, as well as research and development initiatives to promote ecological innovations in the field of automated storage systems as well as the distribution and sale of goods.

SMART TECHNOLOGIES

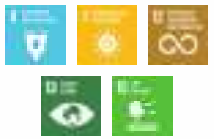
Technology and human ingenuity for sustainable development

Innovation plays a key role in contributing to the well-being of people and the planet in the long term. Driving technological progress in the intralogistics and proximity logistics solutions market lies at the centre of ICAM's sustainability project, by investing in disruptive technology and directing technological development towards achieving SDGs.
This area of commitment includes initiatives related to product and process innovation, environmental performance, the supply chain and customer experience.

GOVERNANCE

Transparency, integrity and integrated risk management underpin a responsible business

Sustainable governance is the key to continued growth.
This area of commitment includes projects related to regulatory compliance, ESG risk management and sustainability governance.

FIELD	THEME	INITIATIVES ON THE AGENDA	GOAL
PEOPLE	Developing and safeguarding our human capital	■ Promotion of professional growth paths and personal training for company employees ■ Definition and management of an internal communication plan (news, service communications, company regulations, welcome for new employees and publication of events or initiatives within the company) through the implementation of an APP that can be downloaded by all employees ■ Design and development of a tool aimed at generating and sharing ideas by all employees, through a process of active involvement. ■ Evolution of Induction Training for newly hired employees ■ Activation of a programme of active listening and collection of feedback, aimed at developing resources.	
	Corporate welfare	■ Definition of an integrated Welfare Plan (policies, benefits and actions aimed at improving employee well-	
	Diversity and Equal Opportunities / Inclusion	■ Development of inclusive, non-discrimination and diversity management policies for minorities (e.g. by disability, gender, age, ethnicity, sex, religion); this includes equal pay for equal roles	
PLANET	Sustainable management of the supply chain	■ Supplier assessment and screening based on social and environmental performance ■ Promotion of socially responsible behaviour and practices that encourage suppliers to adopt sustainable behaviour	
	Conscious consumption of raw materials	■ Efficient use of raw materials and minimization of waste along the entire production chain	
	Management of energy use and atmospheric emissions	■ Reduction of energy consumption for the same production volumes	
	Environmental impact of products and services offered	■ Assessment of the environmental impact of products throughout their life cycle ■ Environmental product communication	

FIELD	THEME	INITIATIVES ON THE AGENDA	GOAL
SMART TECHNOLOGIES	Economic performance and related economic impacts	■ Introduction of Business Intelligence Applications for Management Control	
	Digitization and automation of processes	■ Customer Relationship Management strategies and tools ■ Investments in the 4.0 Business Plan ■ 4.0 Training	
	Product innovation and quality	■ Launch of new research projects in partnership with Research Entities, Universities and industry leaders ■ Extension of the life cycle of assets	
	Smart City & Smart Community	■ Strengthening of dialogue with associations and institutions on the theme of sustainable urban logistics ■ Project sponsorship and participation in thematic events	
GOVERNANCE	Strengthening of the Corporate Governance and Risk Management system	■ Definition of the Organizational Structure of Governance ■ Extension of standardized procedures, approved by the Board, for risk management and ethical business management ■ Certification of Financial Statements ■ Definition of a Road Map for Integrated Sustainability ■ Drafting of a Sustainability Report ■ Updating model 231/01 (Code of Ethics) with reference to the theme of sustainability ■ Upgrading and enriching infrastructure to support Cyber Security ■ Cyber Security awareness and training for employees ■ Expansion of KPIs and KPI processes	

Creation of value

3.1 Financial performance

3.2 The distribution of value

3.3 Investments

€2,648,192 Profit for the year 2022

+39% Increase in production value

€2.8 million Investments in 2022



03

3.1
Financial performance

The year 2022 saw a significant increase in overall economic and financial performance. In 2022, the annual profit amounted to 2,648,192 Euros, compared to 723,343 Euros in 2021. The positive differential between the two financial years can be explained by the effectiveness of the strategies adopted by management, the effects of which generated an increase in the value of production of over 7 million euros (+39%), which was not mirrored by a proportional increase in production costs (+26%).

The balance sheet data confirms the excellent choices made by the company in terms of process automation and Industry 4.0. The lower costs resulting from the reorganization of production have, in fact, contributed to mitigating the possible distortions resulting from increases in the cost of raw materials.

The main economic and capital indicators relating to the 2022 financial year, compared with the corresponding values of the previous year are shown below:

AMOUNTS IN THOUSANDS OF EUROS	2022	2021
SALES REVENUE	24.835	16.383
GROSS MARGIN (EBITDA)	6.033	2.921
OPERATING PROFIT (EBIT)	3.710	1.006
PROFIT FOR THE YEAR	2.648	723
NET ASSETS	7.713	5.065
TOTAL CAPITAL INVESTED	27.798	25.140

3.2
The **distribution** of **value**

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

At ICAM balance sheet performance is essential, as are the different representations of value that move from a traditional concept of value for shareholders to one for stakeholders. The reclassification of the Income Statement according to the value-added configuration, in line with the GBS 2013 Standard – Principles for the preparation of the social report, shows in comparison, between 2021 and 2022, a substantial increase of about +57.3% in the value added produced.

AMOUNTS IN THOUSANDS OF EUROS	2022	2021
a) PRODUCTION VALUE	**24.964**	**17.588**
Revenue from sales	24.835	16.383
Variation of the surplus/unsold stock of finished products and goods	-521	770
Variation of work in progress to order	0	0
Increase in fixed assets	226	259
Other revenue (excluding any grants received)	424	177
b) INTERMEDIATE COSTS	**15.382**	**11.497**
for raw materials	9.558	8.354
for services (excluding non-dependent personnel costs)	4.866	3.613
for use of third-party assets	648	431
Provisions for risks	0	0
Sundry operating costs (excluding indirect taxes, taxes and contributions to the community and fines)	159	145
Variations in surplus stock of raw and subsidiary materials and consumables	151	-1.046
c) GROSS CORE VALUE ADDED	**9.582**	**6.091**
Ancillary operating balance	13	8
d) TOTAL GROSS VALUE ADDED	**9.595**	**6.100**

Personnel benefitted in part from the increase in added value, receiving approximately 45% in the current year, which shows a +7.5% increase compared to 2021. The remaining part of the added value produced during 2022 is largely self-financing.

AMOUNTS IN THOUSANDS OF EUROS	2022	2021
STAFF REMUNERATION	**4.270**	**3.973**
Wages and payroll	3.263	3.046
Social security contributions	697	647
Tfr (deferred severance pay)	310	280
Retirement costs	0	0
Other costs	0	0
Non-employed staff	0	0
PUBLIC ADMINISTRATION REMUNERATION	**286**	**-601**
Direct taxes	848	56
Indirect taxes and fees, fines	0	0
Contributions in course	-562	-657
CREDIT CAPITAL REMUNERATION	**68**	**76**
Passive interest	68	76
Spread from financial instruments	0	0
COMPANY REMUNERATION	**2.323**	**1.928**
Depreciation and amortisation of fixed assets	2.323	1.928
VENTURE CAPITAL REMUNERATION	**2.648**	**723**
Operating Profit (loss) of the company	2.648	723
Operating Profit (loss) pertaining to third parties	0	0
TOTAL GROSS VALUE ADDED	**9.595**	**6.100**

3.2
The **distribution** of **value**

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

In addition to the model for representing added value, according to the Italian social reporting standard, the table below shows the determination of the directly generated economic value in line with the GRI international sustainability reporting standard.
The use of this analysis model makes it possible to appreciate ICAM's ability to generate, and at the same time retain, value for the benefit of its stakeholders. A comparison between 2022 and 2021 shows, once again, how the retained economic value registers an increase of about + 2.7 million Euros in the transition from 2021 to 2022.

AMOUNTS IN THOUSANDS OF EUROS	2022	2021	VARIATION %
A) DIRECTLY GENERATED ECONOMIC VALUE	**25.313**	**17.995**	**40,7%**
Revenue from sales and services	24.835	16.383	51,6%
Variations in surplus stock and work in progress on order	-521	770	-167,7%
Other revenue and net income	987	834	18,3%
Financial income	13	8	54,4%
B) DISTRIBUTED ECONOMIC VALUE	**20.015**	**15.445**	**29,6%**
Operating costs (for the purchase of raw and, subsidiary materials, consumables, goods, for services and for the use of third-party assets)	15.223	11.352	34,1%
Salaries paid to employees, including social security contributions, severance pay and other costs	4.270	3.973	7,5%
Interest payable on loans and other forms of debt	68	76	-11,3%
Taxes and duties	454	44	943,6%
C) RETAINED ECONOMIC VALUE (A-B)	**5.299**	**2.550**	**107,8%**



3.3
Investments

GRI 203-1

In 2022, investments in tangible and intangible assets reached 2.8 million Euros.

The resources employed by the company have been used to support the growth and development of the company through the financing of areas of intervention, both in the production phase, in the stricter sense, and in the activities which accompany it.

In particular 2 factories have been acquired, which will allow the production area to be extended and investments have been made in 4.0 technology, as well as in equipment which will complement the ICAM production facility.

One of the main sources of value for ICAM is the support for R&D activities for the benefit of both hardware and software solutions offered by ICAM, for which it was decided to allocate over 700 thousand Euros. In particular, the ongoing co-design activity with Master Italy S.p.A. regarding the Smart Processes for our Mass Customization Manufacturing project (SP4MCM), the conclusion of which is scheduled for the first quarter of 2023. Finally, an important optimization of energy costs was implemented through the installation of a new electricity production plant. This installation of a new photovoltaic system will make it possible to internally produce around 350 kWh of green energy. In addition, the production capacity of the pre-existing photovoltaic system was expanded by a further 100 kWh, the effects of which will ensure further improvement on the KPIs recorded by the company in the recent past.

Transparent Governance and integrated risk management

4.1 The key players of Governance

4.2 Regulatory compliance and risk management

4.3 Management systems

4.4 Information systems



4.1
The key **players** of **Governance**

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

Responsibility, transparency and legality are the values that inspire the ICAM Corporate Governance system, which is based on 3 key elements:

1. on the guiding role in strategic direction attributed to the **Board of Directors and to the Management**;
2. on the transparency of management choices, both within the **Company and in relation to the market**;
3. on the efficiency and effectiveness of the **internal control and risk management system**.

The governance structure of ICAM identifies its DNA, which is that of a family-run SME that has developed, over the last 70 years a distinctive skill set where hard skills have to be accompanied by soft skills, able to target innovative projects carried out by inter-functional teams

The traditional governance model consists of a General Assembly of Shareholders, a Board of Directors, an Audit Firm and an Executive Board.

Board of Directors

The strategic direction is entrusted to the Board of Directors (BoD), made up of 3 of the 5 Bianco siblings: Roberto Bianco, who holds the role of President and Chief Executive Officer; Graziano Bianco, Vice-President and Chief Technical Officer and Giuseppe Bianco, Director with executive powers and Chief Sales Officer.
The Board of Directors is responsible for assessing the adequacy of the organizational, administrative and accounting structure of the company, overseeing the management performance of the company, as well as compliance with the principles of sound administration and the effectiveness of the internal control system.

Statutory audit

The statutory audit of our accounts was carried out by PriceWaterhouseCoopers as independent auditors, pursuant to Article 14 of Legislative Decree 39/2010 and Articles 2409-bis and subsequent amendments of the Civil Code. It was entrusted with the voluntary revision of the financial statements for the period 2022-2024.

Executive Board

Governance body that performs a role of strategic support and operational guidance to the activities of the administrative body. It meets quarterly and is composed not only of the members of the Board of Directors but also of department/area managers, to share management trends, corporate objectives, the actions to be implemented and the related performance indicators.
The functions involved are: Finance; Planning and Control; R&D; Operations; Marketing and Communications; Retail and City Logistics Department; Legal and Compliance Department; and Human Resources.

4.2
Regulatory compliance and risk management

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





Regulatory compliance and risk management

For the first time, in March 2015, ICAM established its OMM (Risk Organisation, Management and Control Model pursuant to Legislative Decree 231/01 – updated 5th April 2022), which consists of a general part and its annexes, including: the mapping of sensitive activities and processes, the organizational chart with the relative detail of functions, the Code of Ethics, the list of procedures, the regulation of the Supervisory Body 231/01.

The Supervisory Body (SB) takes the form of a monocratic body in the person of Avvocato Giuseppe Delle Foglie, appointed on 11th March 2021 by the General Assembly of Shareholders at ICAM S.r.l.

The OMM contributed, like other initiatives put in place by ICAM in terms of respect for legality and business ethics, to obtaining the Legality Rating, assigned on 01/02/2002 by the Competition and Market Guaranteeing Authority Guarantor of (AGCM) on the basis of the verification of ethical behaviour within the company.

Remaining on the theme of regulatory compliance, it should be noted that the Company, in the years 2021 and 2022 did not face:

- **any episodes of non-compliance with national or international social, economic or environmental laws or regulations,**
- **any complaints regarding violations of customer privacy (by virtue of the timely adoption of the EU GDPR regulation on the processing of personal data and privacy),**
- **any episodes of corruption ascertained against the governance bodies, and especially against any employees who were laid off or who have been subject to corruption measures for whom contracts with business partners have been terminated or are not renewed due to corruption-related violations.**

To complete the picture of the risk management activity introduced by ICAM, it should be noted that the Company, in addition to the risk assessment analysis for the purpose of defining the OMM, has taken steps to map the main risks of liquidity, credit, market price, change in cash flow, also in compliance with the information reported in the annual report on the financial statements as required by Article 2428, paragraph 3, point 6-bis of the Civil Code.

4.3
Management systems

GRI 417-2

Product quality improvement and after-sales assistance express the importance of quality here at ICAM. For ICAM, promoting a culture of quality means giving value to the centrality of our customers and users: all products are designed, manufactured, tested, installed and inspected in compliance with European product safety regulations and ISO standards.

The certified management systems and product certifications represent a drive for continuous improvement, in the pursuit of which the other certifications obtained by ICAM can be included. Below is a summary of the certification system that the Company has today.



CERTIFICATION	CERTIFIED REFERENCES	DATE OF ISSUE	EXPIRY DATE /RENEWAL
UNI EN ISO 9001:2015 Certification for Quality Management Systems	172989-2015-AQ-ITA-ACCREDIA	25/02/2000	29/02/2024
UNI EN ISO 14001:2015 Certification for Environmental Management Systems	153853-2014-AE-ITA-ACCREDIA	24/03/2006	22/02/2024
UNI EN ISO 3834-2:2021 Quality Certification for the correct management of Manufacturing Processes by Fusion Welding	173634-2015-AQ-ITA-ACCREDIA	29/02/2012	29/02/2024
UNI EN 1090-1:2009+A1:2011 Certification of Production and Factory Quality Control	0496 -CPR- 0108 Rev. 00	26/08/2015	-
UL 508A Standard for Industrial Control Panels	20170501-E490863	01/05/2017	-

4.4

Information systems

From information to action: transforming data into valuable information to make informed decisions – this is the guiding principle behind the choices made by our ICAM management.

Digital Transformation and Data Governance are two cornerstones of ICAM's development and growth plan, according to the principles of responsible action and agility.

ERP Software Sage X3

Business intelligence System Qlick Sense

Information systems for online control of production Opera MES by Open Data

3D CAD, parametric feature and synchronous technology solid modeling software Solid Edge

Web collaboration platform for managing corporate knowledge Rule Designer

Cloud-based collaboration 3D CAD modeling software Fusion

Electrical CAD software for 2D and 3D electrical design IgeXao

3D CAD software programs

CMS file-based MadCap Platform

CRM Salesforce

Software for payroll management and personnel administration INAZ

People

5.1 ICAM people at the centre of intelligent space

5.2 Development of technological know-how and skills

5.3 Health and safety

5.4 Engagement and well-being

5.5 Our relationship with the community



GRI 2-7 GRI 2-8 GRI 202-2 GRI 401-1

5.1
ICAM **people at the centre** of intelligent space

112
Employees

23
Women

+6.67%
Employed staff

People are at the centre of ICAM's intelligent space, the protagonists of sustainable growth: not just ICAM employees, but also our customers, suppliers, local communities, institutions, the financial community, the media, businesses and trade associations.

In the two-year period 2021-2022, ICAM continued its growth path through by expanding its workforce. In 2022, the number of employees amounted to 112 units, made up of 11 managers, 52 office workers and 49 factory workers.

	2022			2021		
QUALIFICATIONS	MALE	FEMALE	TOTAL	MALE	FEMALE	TOTAL
Managers	10	1	11	10	1	11
Office workers	30	22	52	30	20	50
Factory workers	49	0	49	44	0	44
Total	**89**	**23**	**112**	**84**	**21**	**105**

The increase in employees comes as a result of new hirings both in the administrative and managerial processes and also in the production cycle.
Approximately 92% of the new employees involved professional figures from the two age brackets of under 30s and 30-50s. Within these groups, around 33% of new employees were female.

The data on contacts used by ICAM confirms the company's choice to operate through the provision of open-ended contracts. Almost all of our employees (99%) benefit from this type of contact, which makes it possible to further consolidate the bond between ICAM and its employees. In addition, the use of this form of contract was favoured by the adoption of apprenticeship contracts, which represent a useful tool to support the training and development process for ICAM personnel. Finally, 94% of employees work under Full Time contracts.

5.2
Development of **technological know-how** and **skills**

GRI 404-1 GRI 404-2 GRI 404-3

Expertise and intellectual capital: the assets of ICAM's sustainable innovation.

The development of intellectual capital is an integral part of the ICAM business model. In a highly competitive and globalized context, product and process innovation is a strategic lever for generating value for the benefit of the company and its stakeholders. In recent years, ICAM's experience in R&D has been significant, both in terms of investment, on average in the last 5 years it has invested a total of 9% of the value of its turnover, and in terms of the number of collaborations with public and private research companies and institutions.
In compliance with the Servitization paradigm, the R&D activities carried out by ICAM see a close correlation between product innovation and process innovation related to the ancillary services offered. In this regard, R&D activities can be summarized as follows:

1. development of new products and technology that improve the perform. existing systems;
2. continuous innovation of the internal and external organization of company and therefore of critical business processes (from the development process for new products/services, marketing processes, production and logistics processes up to after-sales assistance for customers);
3. development of human resources employed in the company through or training.

The internal structure is equipped with around 20 resources spread over the areas of engineering-mechanical, electrical-electronic, automation, data science and software. Ongoing collaboration with other companies and external research centres makes it necessary to occasionally increase the number of experts and use vertical skills in areas such as: sensors, PC & PLC software development, data science, regulations and patents. In 2022, 1,745 hours of training were provided for the benefit of staff. This figure shows an increase of more than 59% compared to 2021. The majority, some 1,385 hours were for training activities of a technical nature, while the remainder were aimed at developing transversal skills.



5.3 Health and safety

GRI 403-1 GRI 403-2 GRI 403-3 GRI 403-4 GRI 403-5 GRI 403-6 GRI 403-7 GRI 403-9 GRI 403-10 GRI 416-2






Staff Health and safety

184,993.9
Hours worked by employees

2
Workplace accidents

People's health, safety and well-being are a priority for us at ICAM.

ICAM is constantly involved in the research and development of a management model aimed at guaranteeing the achievement of the highest standards in terms of health and safety in the workplace.

In compliance with the provisions of Legislative Decree no. 81/08 and subsequent amendments, the company operates through a constantly updated programme of improvement, as well as through a monitoring and control system that aims to make the management model increasingly more effective and efficient. The key players in this process are periodically defined and identified within the company organization chart, in order to guarantee the continuous presence of persons who are responsible for the protection of employees. In addition, ICAM has set up occupational health services for the benefit of employees, as well as supplementary health care systems for the benefit of company staff. An assessment of the main company risks in terms of health and safety in the workplace is contained in the Risk Assessment Document (DVR).

Training is accompanied by outreach activities to encourage employees to adopt healthier lifestyles. In particular, our "Staff Welfare" service has been activated, which provides the possibility of using services such as Sports Activities and Courses, Health Assistance and Reimbursements for health expenses. The latest data on the number of workplace accidents shows that ICAM control systems have contributed positively to the development of a safe working environment. Analysis of the 2021/2022 data underlines that the relationship between the total number of injuries and actual working hours is particularly positive. In addition, in the face of a relatively low number of injuries, it should be noted that no "serious" incidents have been reported.

ICAM EMPLOYEES	2022	2021
Total number of deaths due to workplace accidents	0	0
Total number of occupational accidents with serious consequences (excl. fatalities)	0	0
Total number of reported workplace accidents	2	1
Hours worked by ICAM employees	184.993,9	179.092,5
Multiplier	200.000	200.000
Rate of deaths due to occupational accidents	0	0
Rate of workplace accidents with serious consequences	0	0
Recorded accident rate	2,16	1,12

5.4
Engagement and well-being

GRI 2-30 | GRI 401-2 | GRI 401-3

Staff welfare and well-being

ICAM's welfare policies combine the activities envisaged by the CCNL with a set of additional services provided by the company on a voluntary basis.

The decision to adopt a proactive approach that considers respect for and protection of employees as a fundamental element of company policies has its origins in the vision we have at ICAM.

The creation of an inclusive environment capable of supporting the human and professional growth of our employees is, however, a governance tool which can generate value for the company and its stakeholders.

Below are some of the main projects developed during 2002.



RED PARTY

Sharing and entertainment event open to the participation of our employees' families in order to discuss the present and future of ICAM, create participation, develop a sense of belonging, improve the internal climate and promote relationships and communication. It was an opportunity for everyone to visit the new production plant and learn about the activities carried out there. The evening was accompanied by refreshments, music for the adults and entertainment for the little ones, who were the protagonists in the story of the guiding values of our corporate development.



DAY OF KINDNESS

To spread the culture of kindness in our organization, we created "The Manifesto of Kindness". Each employee was asked to thank between 1 and 3 colleagues via a post-it.



ENERGY EFFICIENCY MANIFESTO

ICAM employees were asked to share good practices in order to actively contribute to the achievement of company goals in terms of environmental impact mitigation.



FIRST DAY OF SCHOOL WITH MUM AND DAD

All employees with children of school age were granted maximum worktime flexibility to allow them to share the excitement of the first day of school with their children.



XMAS PARTY

Company Christmas Party with a moment of engagement and entertainment for our employees and the presentation of a "Loyalty Award" to all employees with over 20 years of service.

ICAM's welfare policies aim to support the process of human capital development also through the creation of a work environment based on the sharing of values and projects common to all of those involved in our company processes. Indeed the recent initiatives promoted by ICAM see the definition of common objectives as one of the main strategic levers through which we can pursue targets set by corporate governance.

Among the main initiatives is an experimental programme called "Welfare MBO" which introduced economic incentives for the benefit of employees linked to the achievement of specific KPIs.

In order to promote the well-being of employees, ICAM has formalized a smart working policy. Finally, as evidenced by the indicators for 2021 and 2022, the possibility for employees to take maternity and paternity leave is always guaranteed.

	2022		2021	
	MALE	FEMALE	MALE	FEMALE
a. Total number of employees who have been entitled to parental leave, by gender;	3	3	3	4
b. Total number of employees who have taken parental leave, by gender;	0	1	0	1
c. Total number of employees who returned to work during the reporting period after taking parental leave, by gender;	0	1	0	1
d. Total number of employees who returned to work after taking parental leave and who are still company employees in the 12 months following their return, by gender;	0	1	0	1

5.5
Our relationship with the community

GRI 413-1

Over the years, ICAM has consolidated its social role with the territory of Apulia by actively contributing to the development of the area through its activities.

This path has seen our participation in events and initiatives that have made it possible to increase the skills and knowledge of the area through participation in scientific committees, initiatives, fairs, and events aimed at promoting a culture of innovation among young entrepreneurs and supporting socio-cultural growth, as well as economic growth.

The main initiatives are:

NAME	DATE	PARTICIPANTS
Matching Day, ITS Cuccovillo	02/03/2021	43
Careers Day, Municipality of Putignano	18/05/2021	N.A.
Career Orientation Day, ITS Cuccovillo - Bari Sud Schools	04/10/2021	N.A.
Career Fair, PoliBa (virtual)	20/10/2021	63 registered for the webinar / 84 visitors to the ICAM stand
Career Fair, PoliBa (in presence)	26/10/2021	30 present for the webinar / 18 interviews carried out
Matching Day, ITS Cuccovillo	04/02/2022	39
ANIPLA - Automazione Industriale (PoliBA e UniSalento)	25/02/2022	62
ANIPLA - Industrial Automation (PoliMi, UniSiena and UniGenova)	06/04/2022	103
ITS Cuccovillo - IIS Da Vinci – Agherbino (Putignano)	12/04/2022	35
Career Fair, PoliBa (virtual)	05/05/2022	95 visitors to the ICAM stand
Career Fair, PoliBa (in presence)	12/05/2022	17 interviews carried out
Open Day, ITS Cuccovillo	20/05/2022	160
AFORISMA School of Management (company visit)	14/06/2022	16
Careers Day, Municipality of Putignano	28/06/2022	8

Among initiatives to support the economic development of the area and the promotion of an entrepreneurial culture and sustainable development, ICAM was involved in sponsoring the “Apulian Sustainable Innovation Award 2023" and the Assise Nazionale della Piccola Industria di Confindustria

Some of the initiatives to support the socio-cultural development of the community, however, included:

- **Sponsoring the Teatro Comunale di Putignano**
- **Sponsoring the Carl Orff Music Festival**
- **Sponsoring PhEST - Festival internazionale di fotografia e arte**



Smart technology

6.1 Product innovation and design

6.2 Digitalization of processes

6.3 Cyber security and privacy

6.4 Sustainable and responsible supply chain



6.1
Product innovation and design

GRI 416-1

Brand awareness and reputation

Innovation in ICAM, the road to sustainable development. ICAM has always paid specific attention to issues relating to product innovation and design. Product customization is, in fact, a key aspect of the human-centred approach adopted by the company.

ICAM's range is complemented by highly innovative solutions that can increase the intrinsic added value of the systems offered. In fact, continuous changes in the market have led to the need to begin a progressive path of Servitization, or in other words the integration of ancillary services with high added value. This push towards Servitization is based on services, some of which are completely innovative, and the commercial development of the after-sales department that promotes:

- routine maintenance (under contract or guarantee);
- extraordinary maintenance required by the customer;
- claims management;
- activation of maintenance service contracts;
- technological revamping of obsolete plants.

One of ICAM's main strengths is its ability to provide remote assistance.



6.2
Digitalization of processes



Customer driven innovation and Human-centred Design

During the four-year period 2022-2025, ICAM will launch a series of projects aimed at supporting the Digital Service Transformation processes of the business model. Following the path already undertaken, the project aims to support a process of organizational change which will see the introduction of a Network Operation Centre (NOC) in order to expand the range of high value-added services offered by ICAM. More specifically, the NOC will support processes related to a network of automated vertical lift modules with shifting trays, the implementation of which will facilitate continuous connection between the ICAM machines. The exchange of data between the systems involved will kick off the introduction of a series of additional data-driven services with high added value.

The main innovations related to the start of the project will concern:

- **maintenance, including also preventive and predictive maintenance for the machinery with the aim of reducing breakages, downtime and additional service costs,**
- **better management of materials in the storage systems, with the objective of exploiting to the maximum their capacity and useful life for the customer. This type of service, which accounts for most of the Life Cycle Cost of corporate warehouses, is ignored by ICAM's competitors and will bring great value to our customers,**
- **the management of warehouse spaces for industrial use, but above all for City Logistics and Retail, thanks to shared services in self-service, 24/7 mode, which are made possible uniquely by ICAM's patented innovation.**

In recent years, moreover, ICAM has invested in the digitalization and automation of industrial processes through the provision of an MES system to support production management.

During 2022, a project was launched that involves all areas of the company and has the purpose of analysing the entire order management process to increase supply chain integration, improve order fulfilment lead time, increase operational efficiency, standardize and push towards digital transformation.

In addition, to improve the management and traceability of the production of semi-finished products in the warehouse, the possibility of exploiting NFC technology is being studied , that is, the application of a magnetic tag which would be affixed to the semi-finished product at the beginning of the production cycle.

6.3
Cyber security and privacy

The collection of data, as part of the management of company processes, takes place in compliance with the principles laid down in EU Regulation no. 2016/679. The general data protection regulation (GDPR) provides for the activation of processes and procedures aimed at protecting the data controller, through compliance with data security principles and rules.

ICAM has a Data Protection Management System (DPMS), which, via operating procedures DPMS 08-001, 002, 003, 004 and 005 allows the company to promptly manage any violations of personal data (Articles 33-34 EU European Regulation 2016/679). The adoption of standardized procedures has allowed ICAM to avoid any recorded incidents of violation of privacy and data breaches in the two-year period 2021-2022.



6.4
Sustainable and **responsible** supply chain



Sustainable development: a path to be taken alongside all of our suppliers to maximize the economic, productive, social and environmental benefits of this transition.

At ICAM, our suppliers are partners on our path to sustainable growth. ICAM asks its suppliers not only to guarantee the necessary quality standards, but to commit themselves to adopting the best practices in terms of governance, protection of their employees and protection of the environment, as indicated in our Code of Ethics.

The management of ICAM supplies is carried out in compliance with internal protocols aimed at facilitating the tracking and monitoring of incoming resources throughout the entire production cycle.

ICAM solutions are also useful tools to support the sustainable transition process of our business partners and customers. In fact, the search for the highest quality standards represents a process which can generate benefits both for internal and external stakeholders and for those who, in the future, will implement automated solutions based on ICAM products.

Planet

7.1 Energy footprint: consumption and emissions

7.2 Life cycle of products and services

7.3 Efficient use of resources and waste management

-15.6% Energy consumed

570 Kw Installed photovoltaic power

55% Electricity derived from renewable sources

-20.8% of tCo2 emissions



7.1
Energy footprint:
consumption and emissions

GRI 302-1 GRI 302-3 GRI 302-4 GRI 302-5 GRI 305-1 GRI 305-2 GRI 305-4 GRI 305-5



Reduction in energy consumption and emissions

Leave your mark, but not your footprint: reducing our environmental impact is the mantra of ICAM's sustainable development. Safeguarding the environment is an integral part of ICAM's mission. While carrying out our business activities, ICAM aims to ensure compliance with environmental sustainability throughout the entire production process. In particular, ICAM pursues the objective of ensuring the protection of the environment and energy efficiency and promoting in this way, awareness of these issues with all those we come into contact with.

The company adopts an environmental policy with the aim of directing business processes towards solutions that combine production efficiency with a higher level of environmental protection, lower energy consumption and a more responsible approach with regard to the activities related to the management and minimization of waste products.

Over the last 3 years ICAM has invested around 4 million Euros in processes, innovative technology and 4.0 to integrate production structure and to pursue our ambitious goal of energy efficiency. The investments concern the purchase of innovative plant and machinery capable of guaranteeing a lower energy impact, while simultaneously expanding the company's production capacity and efficiency. Among the main plant equipment acquired were the flexible punching and bending line, the laser cutting line, the punching machine and the bending press. Furthermore, future activities have already been planned that will see the use of additional resources in order to ensure a positive trade-off between production needs and energy requirements. In particular, 2023 will see new investments involving the installation of an additional bending press and a compact robotic welding island.

At the main headquarters of ICAM we have a 120KW photovoltaic system which is able of generating green energy for the benefit of the company. This photovoltaic system contributes about 21% of the company's consumption. In addition, some upgrades have been implemented in order to increase the production capacity of the photovoltaic system to provide an additional 450KW. Of these, 350KW come from the installation at our secondary site, while the remaining 100KW have increased production capacity at our main site. It is estimated that upgrading the plant will help us achieve the ambitious target of 60% of our energy produced from renewable sources.

A comparison between the energy KPIs relating to the two-year period 2021-2022 underlines the quality of managerial choices. Total energy consumption for the year 2022 was 487,584 kWh, compared with 577,556 kWh in 2021. This reduction of around 15.6% can be explained by the lower energy requirement of the machinery used by ICAM across all of its production processes. Furthermore, the data on energy KPIs shows that ICAM has achieved greater results both in terms of self-consumption from photovoltaics (+15.9%) and in terms of energy consumed in relation to the value of production (-40.4%).

ELECTRICITY	UNIT	2022	2021	VARIATION %
Energy consumed	**kWh**	**487.584**	**577.556**	**-15,6%**
Energy purchased from the grid	kWh	386.468	474.201	-18,5%
Energy produced by ICAM's photovoltaic system	kWh	135.450	137.081	-1,2%
Energy produced by ICAM's photovoltaic system and consumed by ICAM	kWh	101.116	103.355	-2,2%
% Self-consumption on Total Consumption	%	20,7%	17,9%	15,9%
% Energy from renewable sources on Total Consumption	%	54,6%	53,0%	3,1%
Consumption of Electricity on the Value of Production	**kWh/k€**	**20,1**	**33,7**	**-40,4%**

Data from utility bill and UTF Photovoltaic Register

Part of ICAM's energy consumption is sustained by the use of natural gas-fired equipment and machinery. More specifically, the data relating to the consumption of natural gas originates in the heating of our work environments and in the activities which involve the painting and coating of our products. In 2022 ICAM significantly reduced its dependence on this type of fuel both in terms of m3/K€ (-45.8%) and in terms of consumption in m3 (-23.1%). This improvement in the indicator can be explained by ICAM's decision to limit the use of painting within its production processes. This re-engineering of processes will see a greater use of zinc plating or galvanizing, the short-term effects of which will lead to further improvements in the KPI.

NATURAL GAS	UNITS	2022	2021	VARIATION %
Consumption of Natural Gas	mc	62.873	81.799	-23,1%
Consumption of natural gas on the Value of Production	**mc/k€**	**2,6**	**4,8**	**-45,8%**

Data from bills

Electricity consumption is the main source of CO2 emissions and production is the main indicator of the climate impact generated by ICAM. In this respect, investments made in the field of energy efficiency have also indirectly contributed to the improvement of the indicators relating to Scope 1 and Scope 2 GHG emissions for the year 2022. Scope 1 emissions saw a significant reduction quantified as about -23.1% compared to 2021, while Scope 2 emissions amounted to 121 tCO2 compared to 161 tCO2 produced in 2021 (-18.5%). The climatic impact of ICAM has therefore improved overall by -20.8%, demonstrating how the search for more efficient solutions from an energy point of view, can actively contribute to improving the overall environmental performance.

EMISSIONS	UNITS	2022	2021	VARIATION %
Scope 1 – Direct emissions from natural gas consumption	tCO^2	123	160	-23,1%
Scope 2 – Indirect energy emissions from the purchase of electricity	tCO^2	131	161	-18,5%
TOTAL EMISSIONS	**tCO^2**	**254**	**321**	**-20,8%**

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

7.2
Life cycle of products and services

Circular economy and life cycle thinking

Durability and resistance over time: 2 key elements of ICAM intelligent solutions
ICAM is committed to designing products that reduce their footprint at every stage of their life cycle.

Life Cycle Thinking means considering the products or services and the processes with which they are created, along their entire life cycle, i.e. from pre-production (therefore also the acquisition of raw materials and materials), through all of the transformation and distribution activities and how they are used (therefore also re-use or recycling and maintenance) up to the end of life, disassembly and then final disposal.

Right from the design process of components made by ICAM, we follow production optimization logic with the aim of reducing the formation of waste of scrap. However, all raw materials used in the production process are recyclable; waste and scrap are then collected and reintroduced into the internal production process or transferred to third parties who salvage them for further use.

Furthermore, even the machinery and plant sold by ICAM, once they reach their end of life (on average more than 20 years after installation) can be subjected to technological revamping or disposal through the salvage of the main materials from which they are made.

Following this cycle of life, ICAM has already carried out, and is continuing to develop, a series of projects aimed at ensuring continuous improvement of its portfolio. With this is mind, ICAM is evolving its technology to guarantee a transition from product to product/service.

This goal is based on the desire to offer not only the purchase and maintenance of our product, but to build customer loyalty by generating additional services with the aim of improving the use of our products and lengthening their life cycle.

The Servitization project fits nicely into this perspective, which envisages a series of phases, ranging from the analysis of data currently detectable by the machines, to data processing of this data for internal purposes (such as the efficiency of maintenance and customer care processes) up to the creation of ad hoc services for customers which could increase the perceived value of ICAM solutions.

A platform was therefore developed to host and make easily usable a large amount of data: from diagnostics to performance; from warehouse stock to machine consumption.

7.3
Efficient use of resources and waste management

GRI 306-3

-73.4%
Hazardous waste on the Value of Production

-24.6%
Non-hazardous waste on the Value of Production

-11.5%
Packaging materials

Efficient use of resources and the reduction of waste to leave future generations a less impoverished and more liveable planet: this is ICAM's ethical commitment to making production processes increasingly sustainable and environmentally friendly.

At ICAM we consider the production of waste to be one of the main indicators of corporate sustainability and we set ourselves the goal of reducing the quantity we produce, also by activating circular economy projects for the reuse and recycling of waste materials from the production process.

The main raw materials used in the production process are sheet steel, ferrous elements and electric cables, which, after undergoing a transformation process, are assembled together with the addition of further electronic components (inverters, sensors, plc) and mechanical elements (motors, geared motors).

A trend for improvement, which is currently underway, focuses on the optimization of products in order to reduce both the use of raw materials and energy consumption during their use.

To this end, a research project was launched in 2022 to revise the current structural scheme of our automated storage systems in order to guarantee the same performance using less material. From the point of view of operation, however, movements are being optimized by making them more efficient, so as to obtain energy savings with a consequent reduction in installed power. With regard to waste production, the following tables show the quantities of hazardous and non-hazardous waste the company produces, by disposal method. Comparing the quantity of waste to the value of production, a reduction of 73.4% can be noted for hazardous waste, while non-hazardous has been lowered by 24.6%. Furthermore, 88% of non-hazardous waste is destined for further use as salvage.

		2022	2021	VAR. %
Hazardous waste	KG	1.620	4.301	-62,3%
	salvaged	375	2.698	-86,1%
	for disposal	1.245	1.603	-22,3%
Quantity of Hazardous waste on the Value of Production	**kg/k€**	**0,07**	**0,25**	**-73,4%**

		2022	2021	VAR. %
Non-Hazardous waste	KG	228.830	214.159	6,9%
	salvaged	202.470	199.629	1,4%
	for disposal	26.360	14.530	81,4%
Quantity of non-hazardous waste on the Value of Production	**kg/k€**	**9,41**	**12,49**	**-24,6%**

Data from waste management records

Another important element to which ICAM pays close attention within its environmental policy concerns the optimization of packaging. In this regard, ICAM regularly monitors all material purchased with an analysis of expenditure by product, and we continue to search for new, possible sustainable materials with which to replace our existing ones.

In 2022 this attention made it possible for ICAM to obtain improved data compared to the previous year for most materials and above all the consumption of plastic was significantly reduced, thanks to the modification of some packaging techniques.

Comparing the total kilograms of packaging material to the value of production, there is in fact a reduction of -11.5% in 2022 compared to the previous year.

	2022		2021		
PACKAGING	KG	KG/K€	KG	KG/K€	VARIATION %
PAPER	1.131	0,047	906	0,053	-11,9%
WOOD	73.434	3,020	58.398	3,405	-11,3%
PLASTIC	7.093	0,292	8.644	0,504	-42,1%
METAL	20.947	0,862	13.854	0,808	-42,1%
Total Packaging Material	**102.605**	**4,220**	**81.802**	**4,769**	**-11,5%**

Data from management ERP





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