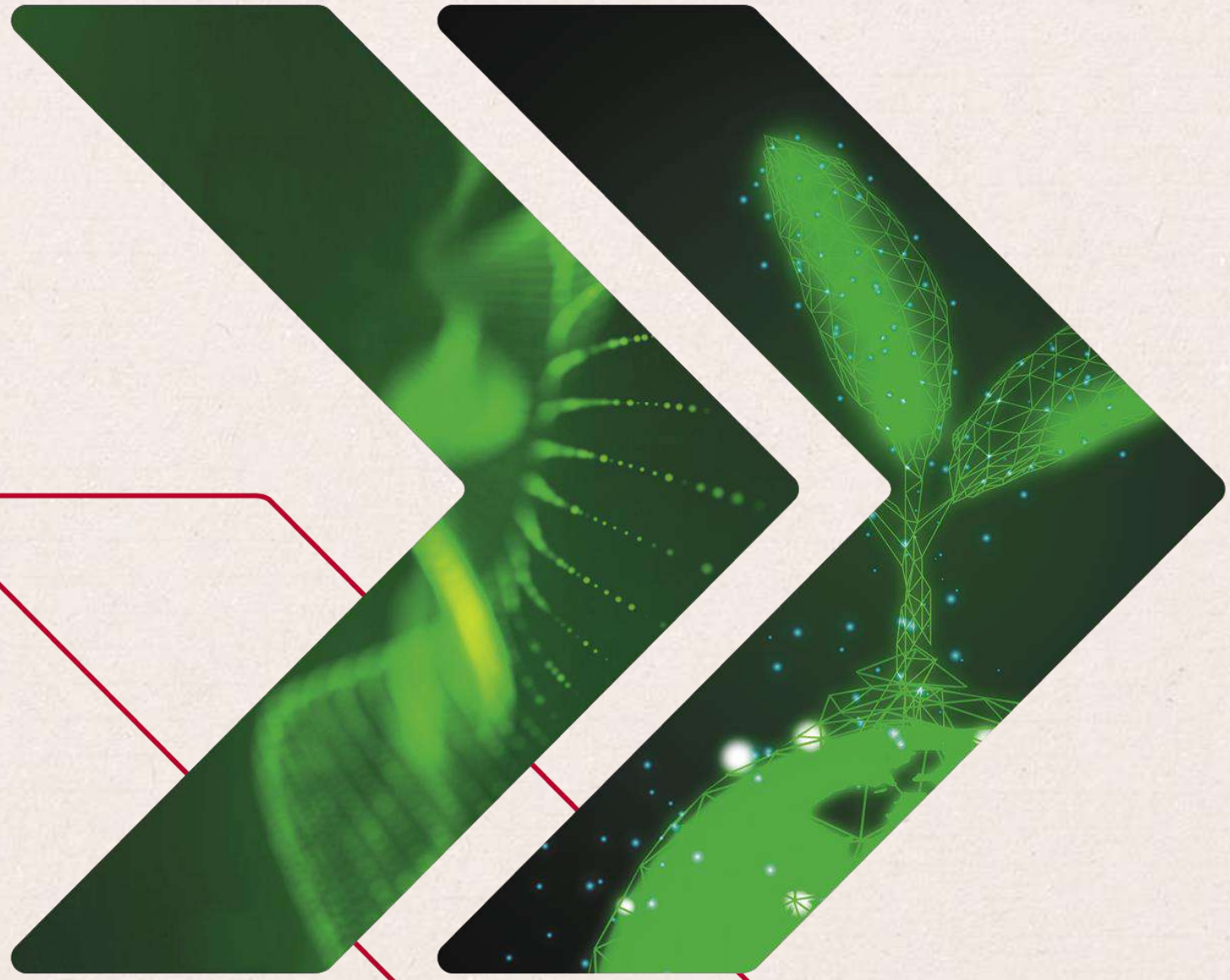
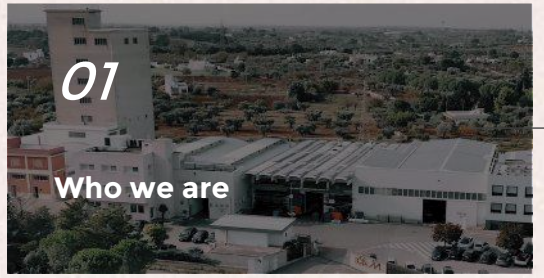
Sustainability Report 2023



ICAM
INTELLIGENT SPACE SOLUTIONS



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Letter to our **Stakeholders**

Dear shareholders and stakeholders,

2023 has been a significant year in ICAM's growth journey, which began in 1957 and has steadily advanced to establish the company as a leader in Italy's next-generation automatic storage and retrieval systems sector.

This year, Aksìa Capital V, a fund managed by Aksìa SGR, became a shareholder to support our expansion strategy in both the national and international markets through an ambitious growth plan.

The interest of this new investor was driven by ICAM's competitive positioning and its unique business model, characterized by vertical integration, a focus on operational efficiency and environmental and social management, strong technical and managerial expertise, and products that enable smart industry and smart city solutions.

Attention to these elements has always been part of ICAM's corporate philosophy and is perfectly aligned with Aksìa's vision.

Aksìa's investments aim to create value and accelerate the transition of companies towards innovative business models that maximize financial returns and have positive impacts on people and the environment.

As evidenced by the facts and figures presented in this Sustainability Report, ICAM is a company that creates value through the integrated management of economic, environmental, and social aspects, and contributes to sustainable development through responsibly managed processes and products that generate positive impacts on businesses and the local community.

What has been accomplished so far and the results achieved give us confidence in the future and provide a solid foundation for continuing a robust growth trajectory that enhances ICAM's value in the long term.



Marco Rayneri
President

Letter to our **Stakeholders**

Dear stakeholders,

The way of life and thinking of ICAM's founder, Cav. Pietro Paolo Bianco, shaped the company's first chapter. His love for nature and simplicity in human relationships—with employees, suppliers, and all local actors, whom we now call stakeholders—set the foundation.

From the start, his commitment to nature translated into careful resource use in our business activities, thereby protecting the environment in which the company operated. This was an early form of ESG sensitivity.

This culture was carried forward by the second generation that led ICAM into its next chapter. Simultaneously, global economic awareness of ESG issues grew. Initially, this commitment appeared purely instrumental, often associated with greenwashing objectives. However, in just a few years, this approach has rapidly evolved. On one side, the evident and increasingly non-cyclical worsening of Earth's climate conditions has accelerated this change; on the other, there is growing attention to people, respect for diversity, and the creation of relationships based on fairness and trust.

The rapid rise in ESG sensitivity is also driven by generations such as Millennials and Generation Z. Their behaviors are increasingly influencing purchasing choices, significantly impacting certain sectors. In a few years, the financial world has also been changing in response to ESG sensitivity. This shift now affects corporate costs and complicates capital access for some companies. As a result, businesses can no longer ignore market and financial pressures.

At ICAM, our focus on these issues has always been present, but our awareness has grown. This leads us now more than ever to pursue a comprehensive and articulated sustainability strategy with conviction.

In 2023, alongside continuous improvements in our economic results, our environmental outcomes have also progressed. We now cover over 70% of our energy consumption with renewable sources, reduce waste, achieve total water self-sufficiency, and lower CO2 emissions.

Moreover, we are investing to evolve our products based on the 5.0 logic, ensuring better performance with reduced consumption. Sustainability also drives our smart warehouse solutions for City Logistics.

Another central theme for us is the focus on people and their well-being. We have established training programs, welfare policies, and foster a corporate culture that values the balance between work and personal life. The year 2023 has been marked by the extraordinary capital opening to Aksìa Fund, marking a new chapter for ICAM.

This decision was driven by the strategic need to grow and compete effectively while prioritizing the preservation and enhancement of a crucial employment and technological asset for the region.

Our goals are ambitious, and ICAM is confident in our ability to achieve them, one chapter at a time, looking towards the future with optimism.



Roberto Bianco
CEO

Highlight 2023

ENVIRONMENT

570 kw
installed photovoltaic power

71%
of electricity from renewable sources

100%
rainwater recovered and reused

SOCIAL

113
employees

40 year
average age

100%
employees with permanent contracts

GOVERNANCE

25,1 mln
in revenue

+10%
increase in production value compared to 2022

+53%
increase in revenue compared to 2021







Methodological Note

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

For the 2023 fiscal year, ICAM has chosen to continue its accountability journey through the voluntary publication of its second sustainability report. The sustainability journey that began in 2022 has been marked by an ongoing quest for a reporting model that effectively synthesizes the ESG performance of a company that views sustainability as both a competitive development lever and more.

This focus becomes even more relevant considering the potential new obligations arising from the Corporate Sustainability Reporting Directive (CSRD) and the proposed adoption into law by the Italian legislator. These impacts will create new dynamics in a sector strongly characterized by the presence of international players.

The preparation of this report was made possible through an empowerment reporting project involving active participation from ICAM's management. This project combined process and product sustainability elements, which are integral parts of the company's vision.

The methodological approach underlying ICAM's reporting system is centered on the 6 capitals of the International Integrated Reporting Council (IIRC), as reviewed by the IFRS Foundation. The choice to adopt this methodological approach is linked to the company's desire to highlight the close connection between economic value and the value generated for its internal and external stakeholders.

The reporting process is based on the following 6 phases:

1. Active involvement of governance and top management – identification of data owners and definition of a work plan;
2. Planning objectives – definition of the information recipients and prioritization of material topics;
3. Identification of relevant information – collection and systematization of information;
4. Analysis of the company system – identification of additional information concerning the specifics of the business model;
5. Definition of report contents – content editing and analysis of qualitative and quantitative data;
6. Monitoring of the reporting process – systematization of the data collection process and assessment of the process.

In continuity with the 2022 fiscal year, the 2023 sustainability report has been prepared in accordance with the GRI Standards (2021) published by the Global Reporting Initiative. While awaiting the completion of the Voluntary Standard for non-listed SMEs (VSME) by EFRAG, ICAM continues its sustainability reporting in adherence to the GRI, a global voluntary reporting standard. We are confident that adhering to this standard will facilitate the management of the first-time adoption in line with the European Sustainability Reporting Standards based on a proportional approach. In the absence of an industry-specific standard representative of ICAM's business model, the working group chose to integrate its reporting by referring to the SASB standards for the "Industrial Machinery and Goods" sector.

The integration of the GRI and SASB standards, as will be seen in the following section, has allowed for the definition of informative content that merges the perspectives offered by both standards, with their integration recommended by accounting practice.

The GRI reporting has been aligned with the 17 Sustainable Development Goals (SDGs) of the 2030 Agenda. The identification of the links between the GRI Standards (2021) and the 17 SDGs is based on the guidelines “Linking the SDGs and the GRI Standards.”

Below are the main methodological elements of this report.

The reporting scope of the 2023 sustainability report refers to the ESG performance of ICAM S.r.l. The reported information pertains to the 2023 fiscal year and, where possible, includes content from the 2022 fiscal year. In addition to ESG performance based on the 2023-2022 comparison, some other prospective information is based on the “forward-looking” reporting principle and pertains to the planned objectives and related actions that ICAM intends to pursue for the 2024-2025 fiscal years.



01

Who we are

1.1 ICAM in brief

1.2 A story that smells of future

1.3 Purpose, Vision, Mission

1.4 Company values

1.5 Organizational structure

1.6 Institutional activities

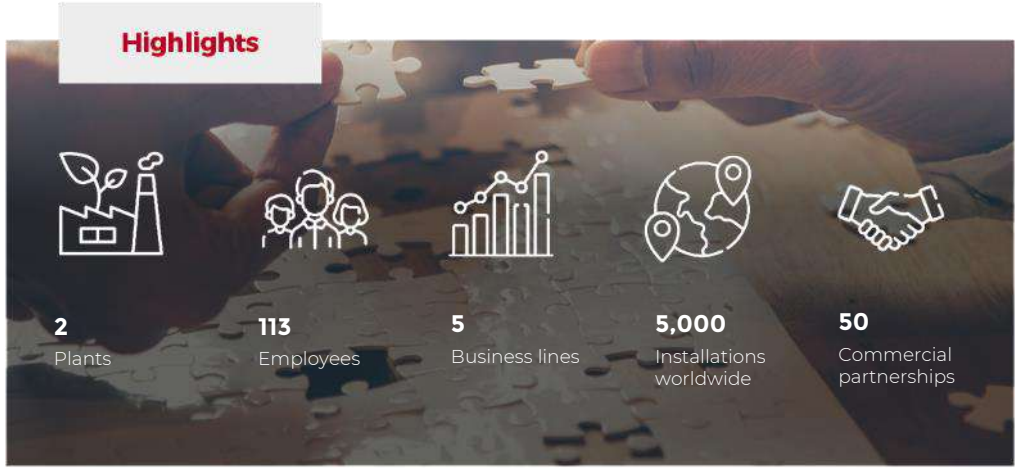
1.1
ICAM in brief

Every great idea, like every great enterprise, originates from an inspiration. Inspiration is the foundation of new projects, visions for the future, and the ability to imagine solutions that did not exist before. Our company, initially dedicated to the production and distribution of office furniture, has evolved into a leading reference in the design, production, and distribution of automatic storage systems.

We are a company that aims high and, at the same time, inspires others to aim high in a sustainable way, from every perspective. This is why our entire production process is designed to reduce our environmental footprint: an objective that guides our daily actions and our continuous search for innovative and sustainable solutions.

Our journey began with the creation of functional and sustainable workspaces. Our evolution into automatic storage systems was a natural response to the needs of a market in constant transformation, increasingly focused on efficiency and sustainability.

Every project we undertake is aimed at minimizing environmental impact by optimizing the use of available resources. Our mission is to improve the management of spaces and materials, reducing waste and promoting a circular economy. Inspiring people and the target market is the next, natural, and necessary step.
In every automatic warehouse we design and produce, our commitment is to create solutions that look to the future, integrating advanced technology and sustainability. This is our way of contributing to a more efficient and environmentally respectful world, inspiring a new generation of businesses and individuals to make more conscious and sustainable choices.



1.2
A story that smells of future

ICAM is a story that knows the future.
In the heart of Puglia, in Putignano, ICAM has a long history to tell. A story that speaks of the past, a commitment to innovation, and a forward-looking vision toward new scenarios.



1957-1980

A young and courageous Pietro Paolo Bianco founded a business that made office furnishings and light metal shelving in a land that was then almost exclusively agricultural, inaugurating an industrial era in a corner of southeast Bari.



1980-2000

With the entry of the second generation of Bianco family into the company, ICAM continued to grow through the language of innovation, establishing itself in the Italian and international markets with the first automatic storage systems.



2000-2018

These years saw ICAM revolutionize the landscape of intralogistics automation solutions, first with the launch of the SILO² multi-column vertical warehouse and, a few years later, the Smoov ASRV multi-robot system for pallet storage and handling.



2018-2022

Two new business lines (Retail and City Logistics) were launched, and phygital solutions were introduced, combining the hardware technology of automatic warehouses with new software functionalities and high-value add-ons. This mix perfectly responds to emerging market trends such as the rise of eCommerce, changes in consumer behavior, and the growing awareness that logistics affects all aspects of life, not just business.



2023-2024

ICAM has transitioned from a family-owned business to being part of the AKSìA group, with ambitious growth objectives, ready to expand its product range and conquer the global market.

1.3
Purpose, Vision, Mission

GRI 2-23

"Simplifying intralogistics complexity through smart technologies, delivering business 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 continue making a difference in the intralogistics sector with passion and responsibility.



Bringing goods closer to people

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



Developing 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 to fit different space and process needs, enriched with high-value functionalities and add-ons to enable new services and business models.



1.4
Company values

TOGETHER, WE AIM FOR EXCELLENCE

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

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.

WE FOSTER TRUST TO CREATE MEANINGFUL CONNECTIONS

We believe in transparency and shared responsibility, with quality that goes beyond our products and into the relationships we cultivate, every day, building lasting connections.

INNOVATION IS OUR DAILY COMMITMENT

In everything we do, we infuse passion and dedication, investing time to perfect our skills and solutions. We tackle challenges, embracing uncertainty as part of our journey to success.

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.

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.

1.5
Organizational structure

Growing while continuing to bring to market solutions that innovatively address the diverse needs for storage, distribution, and sale of materials and goods, in both industrial and non-industrial contexts.

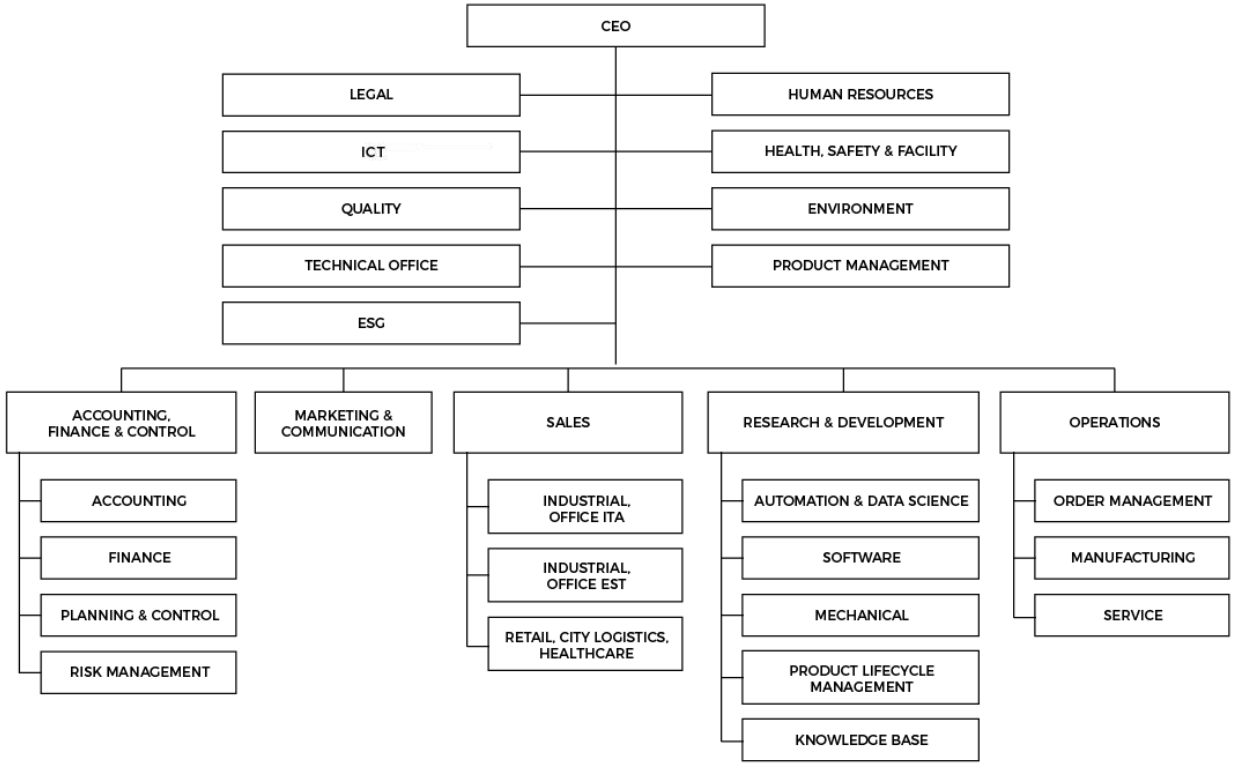
This goal is achieved thanks to a solid and collaborative organizational structure, where governance engages constructively with various functional areas.

In 2023, ICAM began a new chapter in its history: it transitioned from a family-run company to being part of a major entrepreneurial group. The entry of Askìa into ICAM's ownership aims to accelerate the business both in terms of product range and the markets to be reached.

However, this shift has not changed the flexible hierarchical-functional operational approach, which is structured into staff and line functions led by a function manager.

The multifunctional structure interacts with the company's management, which is responsible for setting strategic guidelines based on the mandate received directly from the Board of Directors.

This interaction is facilitated by an internal body, the Board of Directors, which meets every three months and is composed of the various area managers and the CEO.



1.6
Institutional activities

The institutional activities carried out by ICAM include membership and participation in various technical and industry associations, aimed at strengthening and consolidating ties with the local area and different stakeholders.
Among these, Confindustria is the main representative organization for manufacturing and service companies in Italy. Additionally, ICAM is associated with ANIMA (Federation of National Associations of the Mechanical Industry), which represents and protects companies in the mechanical sector by promoting technological innovation and international competitiveness.

ICAM is also a member of Elite, a program of the London Stock Exchange Group dedicated to high-growth potential companies. Elite provides tools for accelerating growth and accessing financial markets through training, consultancy, and connections with a global network of investors and industrial partners.

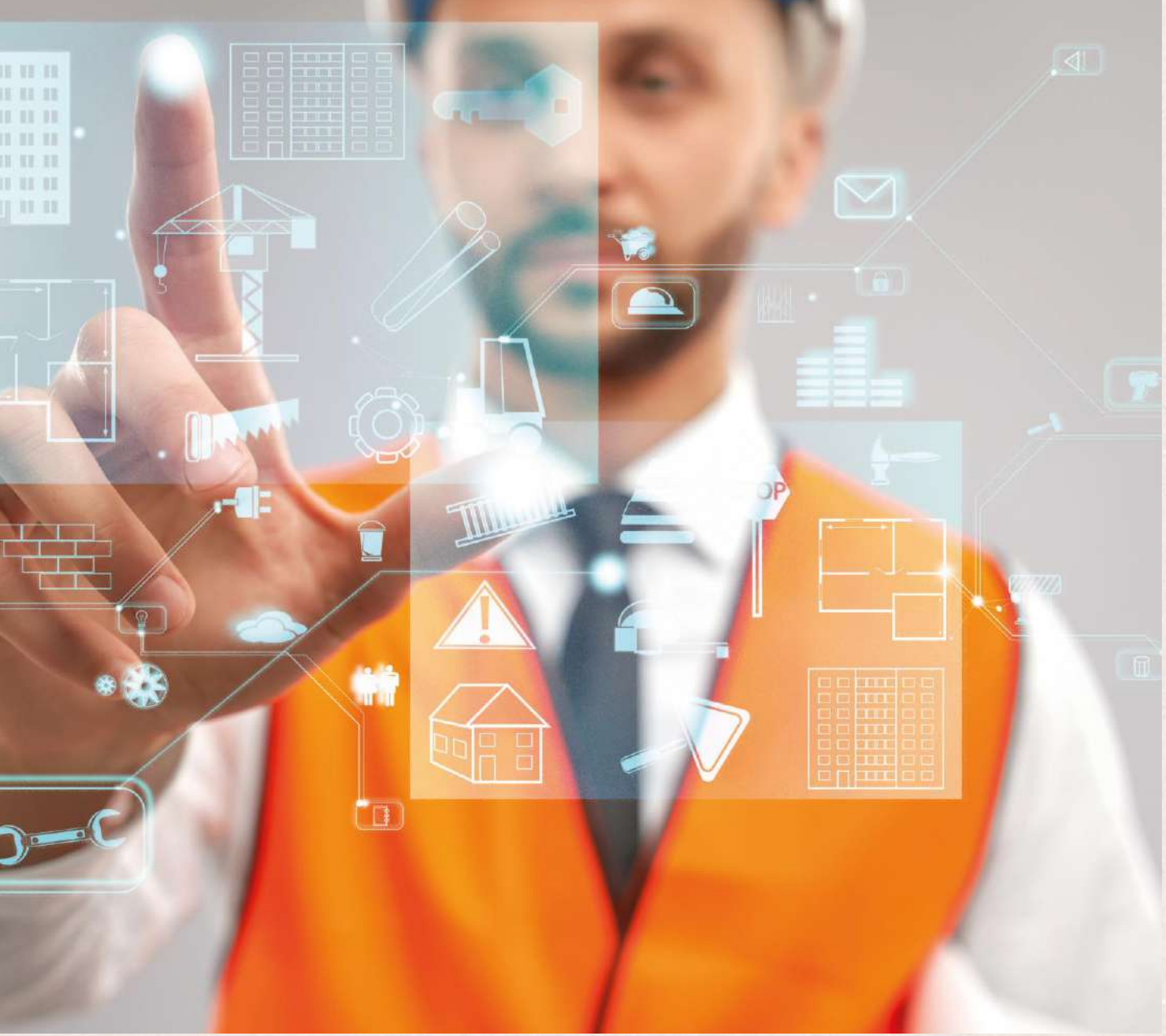
Finally, ICAM is part of the Advisor Panel of the Observatory on Warehouse Automation, a project aimed at investigating alternative technologies for the automation of material handling activities available on the market, their current level of diffusion, and the potential market.

These memberships enable ICAM to stay at the forefront of its sector, benefiting from networking opportunities, regulatory updates, technical support, and access to international markets, thereby strengthening its competitive position and connection with the local area in which it operates.

CONFINDUSTRIA

ANIMA CONFINDUSTRIA MECCANICA VARIA

ELITE
A EURONEXT COMPANY



02

How we operate

2.1 Business model

2.2 Value chain

2.3 Value proposition

2.4 Target markets

2.5 Global presence



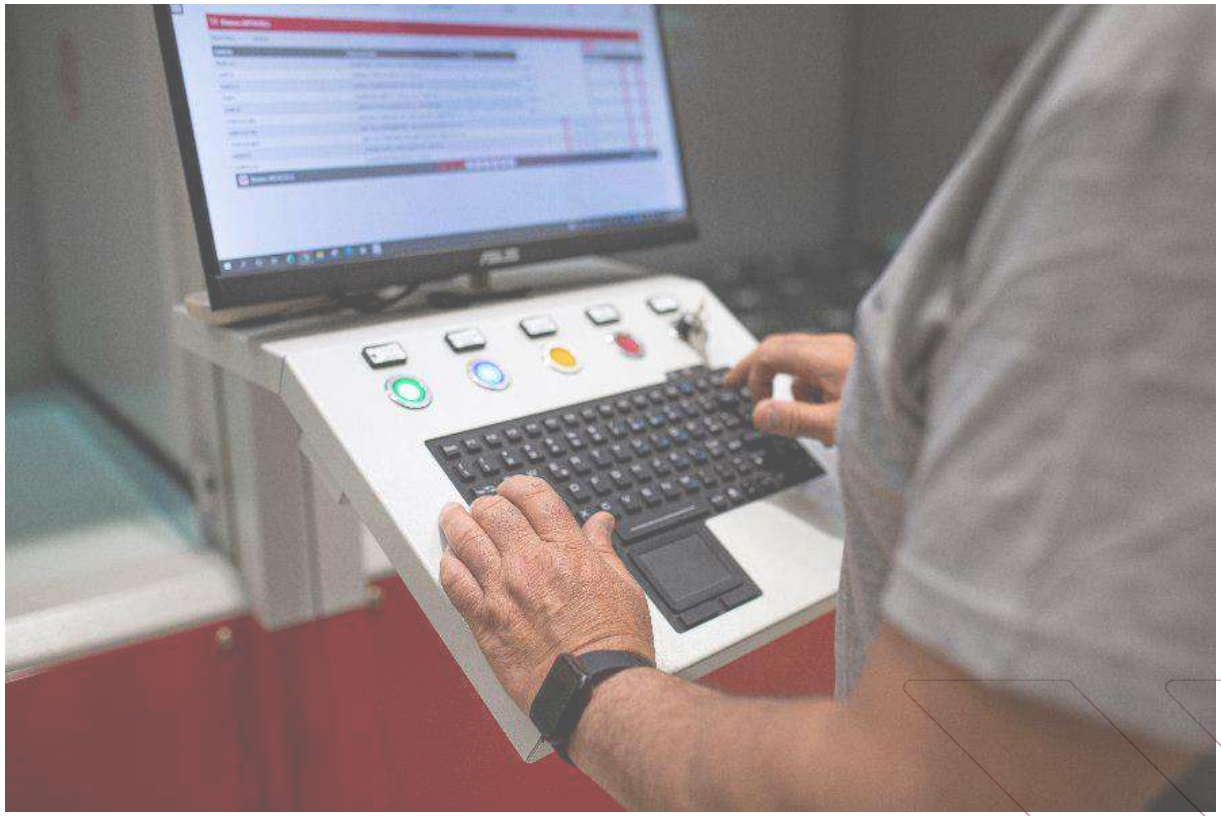
2.1

Business model

ICAM, active in the market for over 65 years, is a company specializing in the design, production, and commercialization of automatic solutions for the storage, retrieval, and distribution of materials.

The company is distinguished by its forward-looking attitude, constantly envisioning new ways for people to manage and access materials and goods in a fast, efficient, comfortable, and sustainable manner.

ICAM operates as a turnkey builder and supplier of machines (SILO and RIGO) for end customers, who use them to meet internal intralogistics needs or to offer services to third parties. Additionally, ICAM provides semi-machines (COMPATTA) to companies operating in the intralogistics sector, such as manufacturers and retailers of shelving and forklifts, as well as to system integrators in various specialized and non-specialized fields.



2.2
Value chain

GRI 2-6

ICAM vertically integrates every phase of its value chain, also handling all processes preceding product commercialization: from concept through prototyping, production, testing, and quality assurance.

Its production platform consists of two facilities, both equipped with state-of-the-art machinery and technology.

Great attention to the specific needs of the market and advanced technologies that ensure maximum efficiency are the elements that set ICAM apart in the market and have allowed the company to revolutionize the image of traditional vertical automated warehouses. No longer just standard machines, identical for everyone, but modular solutions, customizable to the specific needs of each customer, because every company is unique.

PLANT 1



Total Area: 6,000 m²
· Offices: 1,200 m²
· Production: 4,800 m²

Production Processes:
· Metal cutting
· Bending with CNC press brake
· Welding
· Powder coating
· Electrical panel wiring
· Electromechanical assembly
· Testing and quality assurance
· Software development
· Packaging and shipping

PLANT 2



Total Area: 8,800 m²
· Indoor: 3,800 m²
· Outdoor: 5,000 m²

Production Processes:
· Coil straightening and leveling
· Guillotine shearing
· Cold profiling with automatic punching
· Automatic bending with press
· Mechanical pre-assembly
· Finished product storage

2.3

Value proposition

ICAM's competitive advantage lies in its ability to provide "smart" and "customized" solutions. Smart, because they make the best use of available space, manage and exchange data in real time, continuously update information, enhance productivity, and protect goods. Customized, because they are designed modularly to adapt to the actual needs of clients in terms of dimensional development, items to be managed, processes to be optimized, and systems with which to integrate and interact.



To maintain this promise, new products are continuously added to those that have contributed to the brand's history. This is the result of constant monitoring of macro-market trends, gathering customer insights, and research aimed at innovating not only the functionality and design of the proposed models but also the entire underlying design and production process: from the study of increasingly high-performance and innovative components to building solid collaborations with the most prestigious international suppliers.

These elements distinguish ICAM's solutions and have allowed the company to evolve the traditional image of its automatic solutions. They are no longer seen merely as machines confined to manufacturing or distribution contexts but as valuable technologies serving the entire Supply Chain in a collaborative perspective. ICAM's offering includes a comprehensive, cross-cutting, and innovative range of technologies designed to improve the storage, picking, distribution, and sale of goods and materials in both industrial and non-industrial contexts.

This includes vertical lift modules with shifting trays (brand: SILO^2), horizontal lift systems with shifting trays (brand: RIGO), mobile racking systems for heavy loads (brand: COMPATTA), mobile shelving systems for light loads (brand: COMPATTA Light), and phygital solutions available in a self-service mode 24/7 (brands: SafeBox, BuyBox, CityBox). The offer is completed by innovative options and add-ons (IRIDE, Smart Vision) and management software (ICON).



2.4

Value proposition

ICAM's offering is organized into five distinct Business Lines, each designed to provide specialized solutions aimed at addressing different market needs:



Segments

Aerospace - Defense
Automotive
Mechanical - Mechatronic
Industrial Automation
Electrical - Electronics
Hydraulic - Pneumatic
Footwear, Textile, Apparel
Plastics - Chemicals
Cosmetics - Pharmaceuticals
Packaging - Wrapping

Solutions

Vertical Lift Modules
Horizontal Lift Modules
Mobile racking systems
24/7 Self-Service Dispensing Solutions



Segments

Healthcare Services and Support
Diagnostic and Laboratory Services
Pharmaceutical Distribution and Logistics
Laundering & Sterilization

Solutions

Automated Archives for Histological Samples
Vertical Lift Modules
Horizontal Lift Modules
Mobile racking systems
Mobile shelving systems
Self-Service Dispensing Solutions (24/7)



Segments

Apparel and Footwear
Consumer Electronics
Furniture
PET
Cosmetics and Pharmaceuticals
Toys and Children's Products
Jewelry and Watches
DIY and Gardening

Solutions

Vertical Lift Modules
Horizontal Lift Modules
Phygital, self-service solutions for 24/7 delivery and sales



Segments

Public Administration
Logistics and Transportation
Utilities and Services
Travel & Leisure
Sharing Economy

Solutions

Phygital, self-service solutions for 24/7 delivery and sales



Segments

Public Administration
Utilities and Services

Solutions

Mobile shelving systems

2.5
Global presence

GRI 2-1

ICAM has deep roots in Italy but has always looked beyond national borders with a strong international vocation. Within Italy, it operates through an extensive sales network composed of agents specialized by product or business line, who ensure customer relationships and satisfaction while paying close attention to their needs.
Foreign markets are covered indirectly through ongoing collaborations with business partners who purchase and resell ICAM products, also handling local promotion, consulting, and after-sales support.



Highlights

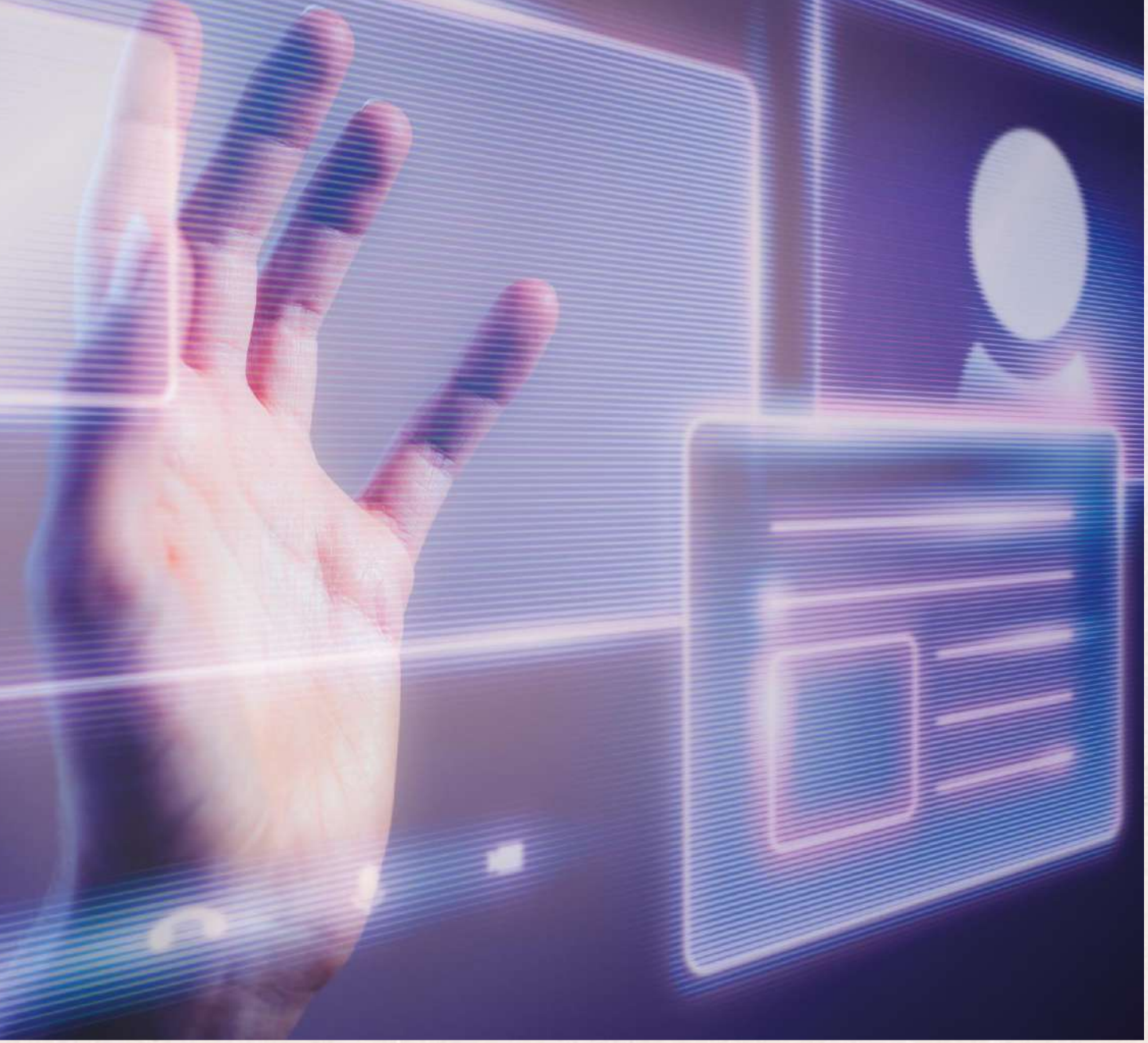


ICAM's distribution network is structured into three types of commercial partnerships, each with a different level of involvement in the value chain and revenue objectives. Each is identified by a specific channel brand that clearly indicates the type of relationship between the partner and ICAM.

ICAM SOLE DISTRIBUTOR

ICAM AUTHORIZED DEALER

ICAM SOLUTION PARTNER



03

Strategy at innovation and sustainability's service

3.1 Towards Industry 5.0 through the goals of the 2030 Agenda

3.2 Stakeholder engagement

3.3 Materiality analysis

3.4 ICAM for sustainable development 2022-2025



3.1
Towards **Industry 5.0** through the goals of the **2030 Agenda**



In an era where Industry 4.0 is evolving towards Industry 5.0, the integration of digitalization and sustainability is crucial for a more harmonious future aimed at enhancing global well-being.
In this context, ICAM's automated storage solutions are designed to promote long-term sustainable and inclusive development, supporting companies in the dual transition of digital and ecological transformation. Considering the United Nations' 2030 Agenda goals, these solutions have even greater significance as they significantly contribute to improving job security and dignity for everyone.
ICAM's solutions offer substantial benefits in managing resources efficiently by reducing waste and minimizing environmental impact. These systems enable intelligent inventory management by reducing energy and material usage, thereby improving the sustainability of production and distribution processes.

Additionally, these technologies enhance the traceability and transparency of supply chains, supporting the fight against waste and redundancies while promoting fairer and safer working conditions for all. To achieve these goals, ICAM confirms its competitive strategy based on differentiation leadership, focusing on the following drivers:

- Distinctive features of technical solutions
- Innovation
- Hardware and software customization
- User experience
- Safety standards and seismic design
- Pre- and post-sales support

This strategy is aimed at business growth and achieving the Sustainable Development Goals (SDGs) outlined in the Sustainability Plan.

By assessing the impacts of each action on business SDGs in terms of both current and potential temporal effects and positive/negative outcomes, ICAM prioritizes those goals for management, defining related KPIs to monitor performance over time.

In this perspective, the synergistic work between various functional areas—Marketing, Product Management, Procurement, Operations, Research and Development, and Customer Care—plays a strategically important role. It allows ICAM to transform market insights into tangible competitive advantages. This approach not only helps capture valuable market insights to continuously improve existing products but also anticipates future needs and expectations of partners and end customers.

This is a commitment by ICAM to its clients, its people, and the Planet, because sustainable growth is possible today and must become increasingly feasible in the future.

3.2
Stakeholder engagement

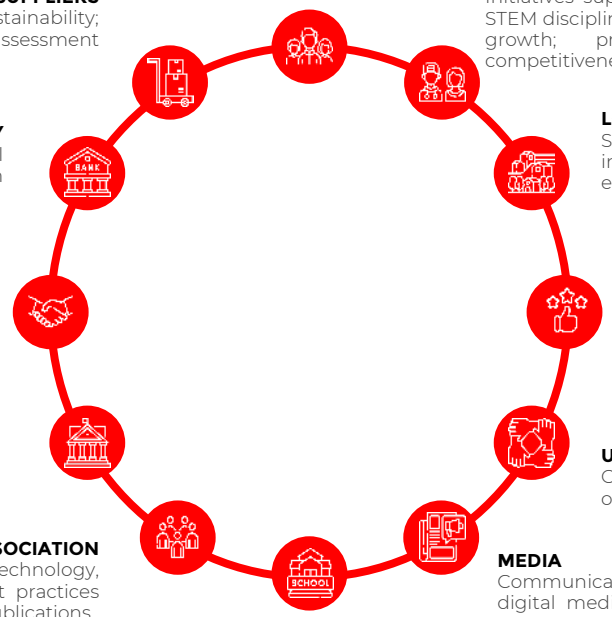
GRI 2-28 GRI 2-29

ICAM's relationships with various stakeholders are relationships with people, even before they are with collaborators, business partners, suppliers, industry representatives, etc.

Constantly listening to their expectations, interests, and needs represents a valuable asset for the company, as it forms the basis for creating shared and long-term value.

To maintain effective dialogue with all stakeholders, starting with its employees, ICAM regularly engages them through various channels and methods.

All stakeholder engagement moments—from shareholder meetings to board meetings, participation in industry events and associations, to collaborations in research and technological development programs—help strengthen the connection with the industrial, economic, and social context and improve business management practices.



EMPLOYEES
Training/engagement activities for spreading knowledge and good sustainability practices; listening and involvement activities on company issues

FUTURE GENERATIONS
Initiatives supporting the academic world to promote STEM disciplines, favoring related career paths and skills growth; promoting inclusion principles as competitiveness factors

LOCAL COMMUNITIES
Support and organization of local initiatives; sponsorship of cultural events

CUSTOMERS
Customer satisfaction surveys, industry events

UNIONS
Ongoing dialogue with worker organizations

MEDIA
Communication through traditional and digital media; collaborations on events and editorial initiatives

TRAINING AND RESEARCH INSTITUTIONS
Collaborations in research and innovation aimed at optimizing intralogistics processes, resource use, and promoting circularity initiatives

INDUSTRY ASSOCIATION
Participation in working groups on technology, sustainability, and governance; sharing best practices and case studies at events, workshops, and publications

GOVERNMENTS AND INSTITUTIONS
Dialogue with local and national institutions; participation in public-private working groups

BUSINESS PARTNER
Participation in national research projects, working groups, and multisector consultations; initiation of industrial collaboration projects

FINANCIAL COMMUNITY
Regular communications on financial and ESG topics; participation in conferences

SUPPLIERS
Promotion of supply chain sustainability; initiation of ESG performance assessment processes

3.3
Materiality analysis

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

Double Materiality

The content of this report is largely based on the issues most relevant to ICAM. The concept of reporting relevance is closely tied to the recent developments in the concept of materiality, specifically the evolution towards double materiality.

As highlighted in the Corporate Sustainability Reporting Directive (CSRD), the contents of a sustainability report should increasingly move towards a reporting process based on two distinct approaches: impact materiality and financial materiality.

Although these approaches may initially seem similar, they essentially address two different impacts: impact materiality refers to the impacts generated by the company on sustainability issues, while financial materiality refers to the impacts that sustainability issues have on the company and its value. For the 2022 sustainability report, ICAM's team approached the principle of double materiality from a qualitative perspective. The decision to use a hybrid reporting approach, centered on the joint adoption of GRI and SASB standards, aligns with this principle. To support this, ICAM has chosen to renew its commitment through specific induction activities aimed at analyzing and researching potential trade-offs between the two types of materiality.

This paradigm shift was achieved through a preliminary qualitative and quantitative redefinition of the material topics under review, summarized in the following table. The analysis, also conducted through consultations with company governance, has enabled the update of the list of potentially material topics, totaling 17 topics (compared to 19 in the 2022 sustainability report). These 17 topics were subsequently categorized into 4 pillars: environmental management, corporate governance, economic performance, and social sustainability.

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These 17 topics were subsequently categorized into 4 pillars: environmental management, corporate governance, economic performance, and social sustainability.

In accordance with the ESRS 1 standard, these 17 topics were further classified into their respective impacts, risks, and opportunities (IROs). The transition from material topics to impacts represents one of the main ICAM's business model, representing a total of 20 impacts (see table on page 22). The 20 impacts were reviewed by a sample of stakeholders representing the company's shareholders and management. These stakeholders were asked to evaluate the relevance from two different perspectives:

1. socio-environmental relevance (Inside-Out)
2. economic-financial relevance (Outside-In)

The evaluation was conducted using a 5-Likert scale (1 = "Not Relevant"; 5 = "Highly Relevant"). The results of this evaluation aim to provide a conceptual map useful for prioritizing the most relevant topics for the company. Following this evaluation, two meetings were organized to assess the severity of the 20 impacts, according to both impact materiality and financial materiality analyses.

TOPIC	IMPACTS	FIELDS OF IMPACT	TEAM ENGAGEMENT	CONSULTED SOURCES
17 ESG themes including 4 environmental, 5 social and 8 governance	20 impacts, of which 6 environmental, 5 social and 9 governance	- Environmental sustainability - Corporate governance - Economic performance - Social sustainability	- Team induction through training and information activities on recent trends in sustainable business models and corporate reporting - Focus group with company representatives for the evaluation of impact materiality - Web meeting with the company functions involved in the main processes	- WEF. Global Risks Report 2024 - CERVED. ESG Connect. - Deloitte. ESG in warehouse. - PLGB. Sustainable Warehouse

3.3
Materiality analysis

Evaluation of IROs

a) Impact Materiality / Inside-Out

According to GRI Standards guidelines, material topics are those that represent the most significant impacts of an organization on the economy, the environment, and people, including human rights.

The evaluation of these topics was conducted by examining four different aspects related to sustainability:

- Type of Impact – Risk vs. Opportunity
- Probability of Impact – Actual vs. Potential
- Impact on ICAM's Value Chain – Distinctly categorized into: Design, Development, Production, Logistics, Distribution, and Technical Support
- Interested Stakeholders – Shareholders and Investors, Board of Directors, Executive Board, Employees, Customers, Suppliers, Unions, Banks and Financial Institutions, Sales Networks, Authorities, and Institutions

b) Financial Materiality / Outside-In

The concept of financial materiality is typically related to the likelihood that neglecting an ESG topic may negatively affect the company's economic and financial performance. This perspective was previously considered in the 2022 report through the integration of SASB indicators.

However, this standardized approach did not account for the specific implications in terms of IROs.

As with impact materiality, a methodological approach was structured for financial materiality, involving the categorization of impacts by analyzing the following aspects:

- Impacts on Cost Structure – Analysis of impacts on CAPEX and OPEX
- Impacts on Revenue Streams – Analysis of impacts in terms of increased revenues or cost savings
- Time Horizon – Short-term (1 year), Medium-term (2-5 years), Long-term (Over 5 years)
- Probability of Impact – Likely, Possible, Remote







Material issue	Description	Impacts	Type of impacts				Financial impact	
			Type		Area			
			Negative/Positive	*Effective/Potential*	*Value chain*	*Stakeholder*	Time frame	Probability
Energy Management and Emissions	Reduction of dependency on fossil fuel energy sources and promotion of the production and purchase of energy from renewable sources. Focus on and management of direct and indirect emissions generated by the organization.	Energy consumption intensity and low share of energy from renewable sources	Negative	Effective	Production	Stakeholders and investor	Short-term	Probable
		Climate change due to greenhouse gas emissions by the organization	Negative	Effective	Production	Authorities and institution	Short-term	Probable
Circular Economy and Responsible Use of Resources	Reduction of waste and use of natural resources, also through monitoring the company's carbon footprint.	Production of excessive waste and resulting environmental damage	Negative	Potential	Production	Authorities and institution	Short-term	Probable
		Introduction of good practices for reuse, sorting, and recycling in the production process	Positive	Effective	Production	Stakeholders and investor	Short-term	Probable
Life Cycle Thinking	Responsible resource management through virtuous practices of reuse, differentiation, and recycling. Introduction of product/service LCA standards.	Adherence to LCA standards	Positive	Potential	Design	Suppliers	Long-term	Probable
Sustainable Supply Chain	Responsible supply chain management through the use and adherence to environmental and social criteria, aimed at reducing environmental externalities and impacts on people and human rights.	Qualification, audit, and evaluation system for suppliers based on economic, social, and environmental criteria.	Negative	Effective	Development	Suppliers	Mid-term	Probable
Strategy and Business Model	Implementation of a business model and competitive strategies that, through innovation and sustainability, promote the creation of economic and financial value in the medium to long term.	Consistency and execution of the business model through competitive strategies based on innovation and sustainability.	Positive	Potential	All	Stakeholders and investor	Short-term	Probable
Sustainable Customer Driven Innovation	Continuous stakeholder engagement for the research and development of user-oriented innovative solutions and services according to the paradigms of Open Innovation and Human-Centered Design. These solutions integrate the expressed and unexpressed needs of customers, providing tangible managerial and ESG benefits both within and outside the company.	Research and design of innovative solutions that contribute to the ESG performance of customers.	Positive	Effective	Design	Customers	Short-term	Probable
Quality and Safety of Products and Services	Research of highly innovative solutions to elevate the quality level and safety of products.	Inadequate quality and safety features of products and services, including those related to technical support.	Negative	Potential	Design	Customers	Short-term	Probable
Socio-Economic Development of the Territory and Engagement of Local Communities	Active contribution to the socio-economic development of the region through the involvement of local communities and the implementation and/or support of initiatives with a social impact.	Engagement with the local network of stakeholders, with corresponding effects on the business ecosystem and the value chain.	Negative	Potential	Development	Excutive committee	Mid-term	Probable
Transparency, Ethics, and Integrity in Business Conduct	Adoption of management models centered on ethical principles and legality, supported by a governance system that pursues sustainable success through transparency in behaviors and communication processes.	Consequences on the socio-economic system caused by unethical business practices (corruption, extortion, conflicts of interest, etc.).	Negative	Potential	All	Board of directors	Long-term	Remote
Regulatory Compliance and Risk Management	Compliance with regulations impacting the business and oversight of operational, strategic, and ESG-related risks.	Failure to implement an Enterprise Risk Management (ERM) system that integrates business risks with ESG-related risks.	Negative	Potential	All	Board of directors	Long-term	Remote
Cybersecurity and Privacy	Protection of privacy, safeguarding of personal data, and oversight of cybersecurity risks	Impacts on business continuity in the face of cyber insecurity situations.	Negative	Potential	Production	Customers	Short-term	Possible
Brand Awareness and Reputation	Enhancement of the brand and corporate identity through the use of appropriate communication channels, growth, and protection of the company's reputation.	Inadequacy of communication related to products and services.	Negative	Potential	Distribution	Customers	Mid-term	Probable
Diversity, Inclusion, and Equal Opportunities	Organizational models based on respect for and the enhancement of diversity in its various forms, linked to the theme of social inclusion.	Failure to respect diversity and equal opportunities for employees due to inadequate D&I practices	Negative	Potential	All	Employees	Short-term	Remote
Welfare and Well-being of People	Promotion of work-life balance projects focused on policies and actions aimed at improving the well-being of employees, creating a comfortable work environment that meets their needs and expectations.	Development of practices that promote the wellbeing and welfare of employees.	Positive	Effective	All	Employees	Short-term	Probable
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.	Development of employees' skills through training activities.	Positive	Effective	All	Employees	Mid-term	Probable
Health and Safety of People	Researching solutions to minimize risks associated with product use and developing practices and programs that enhance workplace safety for employees and workers in the value chain.	Research and design of innovative solutions that contribute to reducing the effects associated with seismic events.	Positive	Effective	All	Employees	Short-term	Probable
		Injuries related to health and safety for employees.	Negative	Effective	Production	Employees	Short-term	Probable
Smart City and Sustainable Urban Logistics	Contribution to the digital and sustainable transition of urban communities through the creation of products that promote the development of smart cities and smart factories, supporting processes of servitization.	Adoption of solutions designed to bring goods closer to people through innovative and sustainable approaches.	Positive	Potential	Design	Authorities and institution	Mid-term	Probable

3.3
Materiality analysis

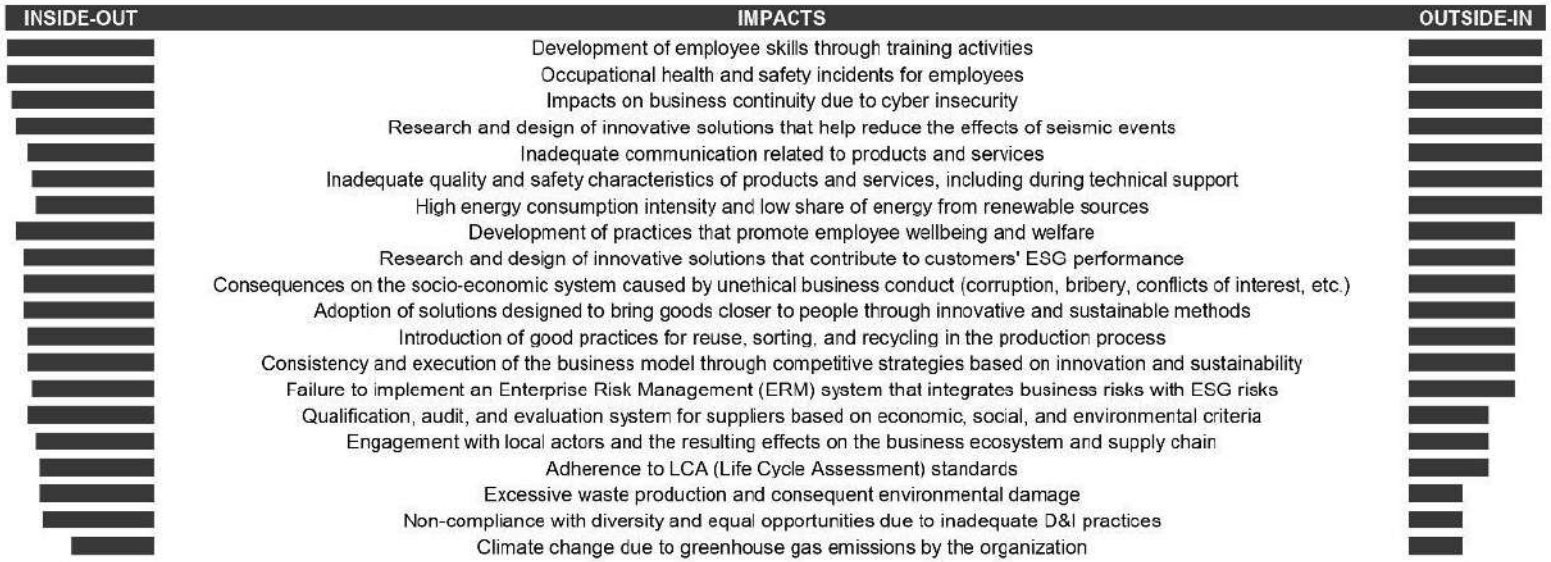
c) Double Materiality

The comparison between the severity of impact materiality and the relevance of financial materiality highlights the close connection between R&D policies and corporate sustainability.

The double materiality process has indeed shown that the most relevant impacts for ICAM are related to the development of internal competencies, the mitigation of workplace accidents, and the mitigation of cybersecurity risks—three topics that intertwine economic-financial aspects with dynamics related to the protection and enhancement of human capital.

The analysis demonstrates that ICAM's business model sustainability also involves seeking solutions that positively contribute to improving the ESG performance of its commercial partners, particularly through the pursuit of innovative solutions and the design of products that generate added value for users.

This aspect is also confirmed by results related to the reduction of the company's energy needs, an aspect that indirectly contributes to improving the climate KPIs of the entities involved within the value chain.



3.3
ICAM for **sustainable development 2022-2025**

GRI 2-24 GRI 2-25



The Sustainability Plan 2022-2025, officially approved by the Board of Directors, represents our strategic commitment and operational guide that expresses the company's intention to integrate sustainability into every aspect of business management and development. We have established clear objectives, areas of action, initiatives, and KPIs to measure our progress. With the approval of the Plan, ICAM has also appointed a responsible person to ensure its implementation: the ESG Responsible Director.

This individual has, in turn, appointed an internal ESG Manager, tasked with setting goals according to the Plan, defining, in agreement with the company structure, the activities to be adopted, and then monitoring and publishing the results. Sustainability thus becomes a strategic lever for long-term growth and is based on conducting a responsible business from every perspective: from creating and developing a sustainable supply chain to designing and implementing solutions that ensure goods are available safely and sustainably in industrial and urban settings, to safeguarding people and protecting the planet, and promoting a healthy ecological and digital transition for companies and cities. The 2022-2025 Plan is based on four strategic pillars that guide our commitments, programs, and corporate sustainability objectives. Each pillar is supported by specific actions and initiatives, aligned with the UN SDGs of the 2030 Agenda.



PEOPLE

Putting people at the center

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



SMART SOLUTIONS

Innovating for a better tomorrow

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



PLANET

Committing to a more environmentally friendly future

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



GOVERNANCE

Transparency and integrity for responsible business

Strong governance is crucial for sustainable growth. We work to ensure regulatory compliance, manage ESG risks, and maintain responsible governance

Based on these four strategic pillars, ICAM has focused on executing the 2022-2025 Plan over the past two years, driven by a strategic vision leveraging its technological know-how, expertise, and intellectual capital. This focus has enabled us to achieve results in line with our set goals.

AREA	THEME	ACTIVITIES ON THE AGENDA	YEAR	PROGRESS	GOAL
PEOPLE	Development and protection of human capital	Evolved Induction Training for new employees	2022	✓	
		Promotion of professional growth and training programs for employees of the organization	2022	↻	
	Company welfare	Definition of an integrated Welfare Plan (policy, benefits, actions aimed at improving employee wellbeing)	2022	✓	
	Training Management	Cybersecurity	2023	↻	
		Climate risk	2023	+	

AREA	THEME	ACTIVITIES ON THE AGENDA	YEAR	PROGRESS	GOAL
PLANET	Supplier Conduct Code	Acceptance of: Ethics Code Conduct Code Expanded Quality Checklist	2023	+	
	Energy efficiency and renewable	Enhancement Photovoltaic System	2022	✓	
		Energy audit and consumption reduction plan	2023	↻	

AREA	THEME	ACTIVITIES ON THE AGENDA	YEAR	PROGRESS	GOAL
SMART TECHNOLOGIES	Economic performance and related economic impacts	Evolved Induction Training for new employees	2022	✓	
	Digitalization and automation of processes	Customer Relationship Management strategy and tools	2022	✓	
		Digital dashboard for integrated management of the entire order management process	2023	↻	
	Website	"Sustainability" section in the website	2023	+	
	Smart City and Smart Community	Strengthening dialogue with associations and institutions on the topic of sustainable urban logistics	2023	↻	
		Sponsoring projects and participating in thematic events	2023	↻	

AREA	THEME	ACTIVITIES ON THE AGENDA	YEAR	PROGRESS	GOAL
GOVERNANCE	Annual report and Sustainability report	Annual report certification	2023	✓	
		Sustainability report drafting	2023	✓	
	Company Welfare	Sustainability policy	2023	✓	
		Formal nomination with responsibility for oversight of ESG strategy	2023	✓	
		Formal appointment with the responsibility to propose the ESG strategy, ensure its proper execution, and monitor and report on its results	2023	✓	
	Management training	Reporting system in accordance with EU regulations	2023	✓	
	Cyber resilience	Alignment with cyber risk and GDPR technological standards	2023	↻	

✓ Target achieved ↻ On track + New target



04

Value creation

4.1 Financial performance

4.2 Value distribution

4.3 The investments

4.1
Financial performance

In 2023, ICAM experienced a notable improvement in overall economic and financial performance. The net profit for the year reached €4,425,164, compared to €2,648,193 in 2022. This substantial increase is attributed to the effectiveness of the strategies implemented by management, which resulted in a €2.4 million (+10%) rise in production value, with only a 0.6% increase in production costs.
This positive outcome is largely due to operational leverage and increased efficiency achieved through enhanced production management. The company benefitted from higher production capacity and reduced reliance on outsourced production, facilitated by the full integration of new investments, including Industry 4.0 technologies, into the production cycle.

In 2023, despite the increase in production, some processes previously outsourced (especially temporary ones) were managed internally using automated processes. As a result, the characteristic management outcome showed a reduction in the cost of consumption relative to the production value to 36%, compared to the previous year, due to careful cost management and pricing strategies. This has allowed the company to achieve satisfactory margins.



ICAM's distribution network is structured into three types of commercial partnerships, each with a different level of involvement in the value chain and revenue objectives. Each is identified by a specific channel brand that clearly indicates the type of relationship between the partner and ICAM.

AMOUNTS IN THOUSANDS OF EURO	2023	2022
Revenues from sales	25.123	24.835
Gross Margin (EBITDA)	5.651	5.047
Operating Result (EBIT)	5.637	3.551
Results for the year	4.425	2.648
Equity	8.728	7.713
Total invested capital	22.772	27.704

4.2
Value distribution

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

For ICAM, economic and financial performance is crucial, as is the broader conception of value that extends beyond traditional shareholder focus to include various stakeholders.
By reclassifying the Income Statement according to the value-added model, compliant with GBS 2013 – Principles for Social Reporting, we observe a significant increase in the value added produced, amounting to approximately 26% when comparing 2023 with 2022.

The increase in added value benefits, in part, the personnel component, which receives approximately 38% in the current fiscal year, representing an 8.5% increase compared to the 2022 fiscal year. The remaining portion of the added value produced in 2023 is largely a result of self-financing.

AMOUNTS IN THOUSANDS OF EURO	2023	2022
a) Production value	**27.356**	**24.964**
Sales revenues	25.123	24.835
Change in finished goods and merchandise inventories	-166	-521
Change in Work in Progress on Orders	0	0
Increases in fixed assets	302	226
Other revenues (net of received contributions)	2.096	424
b) Intermediate costs	**15,413**	**15,382**
Raw material costs	8,466	9,558
Service costs (net of non-employee personnel costs)	5,266	4,866
Costs for use of third-party assets	795	648
Provisions for risks	165	0
Various Management Expenses (net of indirect taxes, community contributions, and fines)	273	159
Change in Inventories of Raw Materials, Auxiliary Materials, and Consumables	447	151
c) Gross Value Added from Core Operations (a - b)	**11,943**	**9,582**
Balance of accessory management	110	13
d) Gross global value added	**12,053**	**9,595**

Distribution of added value

To complement the model for representing added value, in line with the Italian social reporting standard, the following presents the statement of the economic value directly generated, in accordance with the international GRI sustainability reporting standard. This analytical approach allows for an evaluation of ICAM's ability to generate and, at the same time, retain value for the benefit of its stakeholders. The comparison between 2023 and 2022 reveals an additional increase in retained economic value of approximately €1.4 million from 2022 to 2023.

AMOUNTS IN THOUSANDS OF EURO	2023	2022
Employee remuneration	**4.634**	**4.270**
Salaries and wages	3.601	3.263
Social Security Contribution	771	697
Severance Pay	263	310
Retirement Benefits	0	0
Other costs	0	0
Non-employee Personnel	0	0
Remuneration of Public Administration	**369**	**286**
Direct taxes	1.185	848
Indirect taxes and fess, fines	0	0
Contributions in the current fiscal year	-816	-562
Remuneration of credit capital	**137**	**68**
Interest expenses	137	68
Difference from financial instruments	0	0
Company remuneration	**2.488**	**2.323**
Depreciation and impairments of fixed assets	2.488	2.323
Remuneration of equity capital	**4.425**	**2.648**
Net income (loss) for the fiscal year	4.425	2.648
Net income (loss) for the fiscal year attributable to non-controlling interests	0	0
Gross global added value	**12.053**	**9.595**

AMOUNTS IN THOUSANDS OF EURO	2023	2022	VAR W %
A) Economic value directly generated	27.982	25.313	10,5%
Sales revenue and service income	25.123	24.835	1,2%
Changes in inventories and work in progress on order	-166	-521	-68,2%
Other revenues and net income	2.912	987	195,2%
Financial income	111	13	758,5%
B) Economic value distributed	21.242	20.015	6,1%
Operating costs (for the purchase of raw materials, auxiliary materials, consumables, goods, services, and the use of third-party assets)	14.974	15.223	-1,6%
Salaries paid to employees, including social security contributions, severance pay, and other costs	4.634	4.270	8,5%
Interest expenses on loans and other forms of debt	137	68	102,2%
Taxes and fiscal charges	1.496	454	229,4%
C) Economic value retained (A-B)	6.739	5.299	27,2%



4.3
The investments

GRI 203-1

In the past 3 years, ICAM has invested approximately €4 million in processes, innovative technologies, and Industry 4.0 to integrate its production structure and achieve the ambitious goal of energy efficiency.
The investments have focused on the purchase of innovative plants and machinery capable of ensuring a lower energy impact while simultaneously expanding the company's production capacity and efficiency. Among the major acquisitions are the flexible punching and bending line, the laser cutting line, the punching machine, and the press brake.
In 2023, investments were substantial, reaching €2 million in investments in tangible and intangible assets. Research and development activities continued for hardware and software solutions intended for the Industrial and Retail markets and process innovations, amounting to €0.9 million. Notable investments include two new Industry 4.0 machines: a robotic welding cell designed to improve both the quality and quantity of production, and a high-performance sheet metal press brake to ensure perfect bending angles of sheets according to specific product technical requirements.
In the R&D sector, activities continued with investments in developing a new software platform for post-sales services (*Servitization*), and the Smart Processes for Mass Customization Manufacturing (SP4MCM) project was completed in partnership with Master Italy S.p.A. which has been involved in designing, developing, and testing systems, models, and industrial processes for the flexible and efficient production of high-value-added mass-customized products.

Energy consumption optimization continued with the installation of a new photovoltaic power plant of approximately 100 KW, expanding the existing system at the headquarters, which was initiated in 2023.
Part of these initiatives was co-financed through participation in competitive tenders, demonstrating how ICAM's administrative area is consistently engaged in finding tools to support business development while adhering to budget constraints.





05

Governance, corporate ethics and risk management

5.1 Governance stakeholders

5.2 Regulatory compliance and risk management

5.3 Management systems

5.4 IT systems

ICAM
INTELLIGENT SPACE SOLUTIONS

5.1
Governance stakeholders

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 2023, the company's management embarked on a virtuous growth path by initiating a Leveraged Buyout, which saw the majority stake in the company transferred to Aksìa SGR S.p.A. through its Aksìa Capital V fund, a private equity firm. The transaction was completed on July 26, 2023, using a combination of equity capital invested by Aksìa and the Bianco family, as well as bank debt.

The Aksìa fund recognized ICAM's structural characteristics as conducive to growth in the rapidly expanding logistics automation market, leveraging its competitive positioning and unique business model, which includes: a high-profile customer base, a highly automated industrial footprint, strong engineering capabilities, solution quality, know-how, and a constant focus on innovation.

Aksìa Capital V's entry into ICAM's capital will enable the company to consolidate its competitive position and accelerate business growth both domestically and internationally.

The growth plan developed with the fund also includes strengthening the commercial and distribution network, enhancing the management team, and expanding the range of products offered. The goal is to reach new targets and markets, particularly in the USA, through targeted M&A activities and a buy-and-build strategy aimed at expanding the product portfolio.

In conjunction with these operations, governance interventions were made, including the appointment of a new Board of Directors, the appointment of the supervisory body, the appointment of an ESG manager, and the addition, starting in January 2024, of an executive to foster and accelerate global sales organization and growth.



ESG Governance

2023 was pivotal for addressing ESG issues, as the company determined and approved a Sustainability Policy outlining the guidelines adopted to promote sustainable development principles and shared value creation, and defining the governance structure.

The company opted for a broad and integrated ESG governance model. Specifically, the Board of Directors approves the company's sustainability strategy and any significant changes , periodically monitors its implementation, and reviews its adequacy at least annually in relation to evolving external contexts, stakeholder expectations, and strategic positioning choices.

To ensure continuous information exchange between the governing body and the operational structure, the responsibility for proposing and overseeing the sustainability strategy is assigned to a Board member. Additionally, a managerial figure is appointed within the operational structure to promote, coordinate, and monitor the correct implementation of the strategy.

Executive committee

The Executive Committee is a governance body that provides strategic support and operational direction to the administrative body. It meets quarterly and is composed of: the CEO and the heads of functions/areas to share management performance, key performance indicators, company objectives, and actions to be undertaken.

The main functions involved are: Finance, Planning & Control, R&D, Operations, Marketing & Communication, Sales, Legal & Compliance, and Human Resources.

Statutory audit

The statutory audit of the accounts was conducted by PricewaterhouseCoopers as the auditing firm, in accordance with Article 14 of Legislative Decree No. 39/2010 and Articles 2409-bis and following of the Civil Code. The firm was appointed to carry out the voluntary audit of the financial statements for the fiscal years 2022-2024.

Sole auditor

The role of Sole Auditor was assigned to Corrado Tutucci, who is responsible for overseeing compliance with the law and the company's Statute.
The Sole Auditor ensures proper administration of the company and that an adequate internal control system is in place through proper administrative and accounting management.

Corporate Governance

Responsibility, transparency, fairness, and independence are the principles guiding ICAM's Corporate Governance system.

The Corporate Governance framework is based on three core elements:

1. The strategic guidance role assigned to the Board of Directors;
2. Transparency in management decisions both within the company and towards the market;
3. The efficiency and effectiveness of the internal control and risk management system.

The governance model comprises a Shareholders' Meeting, a Board of Directors, an External Auditor, a Sole Auditor, and an Executive Committee.

Board of directors

Strategic guidance is entrusted to the Board of Directors (BoD), consisting of Marco Rayneri: Chairman; Roberto Bianco: CEO; and Filippo Anichini: Director.

Roberto Bianco is given extensive management and ordinary administration powers, except for those required by law, strategic decisions, significant amounts, and extraordinary administration matters, which remain the exclusive competence of the Board in a collegial manner.

The Board of Directors is responsible for evaluating the adequacy of the company's organizational, administrative, and accounting structure, overseeing the company's management performance, ensuring adherence to proper administration principles, and the effectiveness of the internal control system. The delegated areas assigned to Roberto Bianco include explicit roles and responsibilities related to sustainability plans and reporting. The BoD has been actively involved in the materiality process and in discussing the related business implications.

MEMBERS	ROLE	PARTNER	AGE	EXECUTIVE	TITLE
Marco Rayneri	President	No	61	No	Degree in Economics and Business at Thames Valley University, London
Roberto Bianco	Managing Director & CEO	Sì	56	Sì	Degree in Economics and Business and MBO Master in Economic and Financial Subjects
Filippo Anichini	Advisor	No	34	No	Degree in Economics and Business Law at Università Cattolica (Milano) and Master in Finance at Università Bocconi (Milano)

5.2

Regulatory compliance and risk management



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

In March 2015, ICAM introduced the MOG, the Organizational and Management Model and Risk Control (pursuant to Legislative Decree No. 231/01), with the latest update in December 2023 in accordance with Legislative Decree No. 24/2023. This model includes a general section and various attachments, such as the mapping of sensitive activities and processes, the organizational chart with related functions, the Code of Ethics, the list of procedures, and the regulations of the Supervisory Body under Legislative Decree No. 231/01.

The Supervisory Body (OdV) was established as a single-member body with the appointment of Attorney Giuseppe Delle Foglie on March 11, 2024. It is tasked with overseeing the effective and correct adherence to the model by employees, corporate bodies, consultants, and business partners, as well as assessing its effectiveness and adequacy concerning the company structure and the prevention of crimes specified by Legislative Decree No. 231/01. Additionally, it is responsible for evaluating the need to update the model based on changes in business conditions or regulations.

The MOG, along with other ICAM initiatives concerning compliance with legality and business ethics, contributed to the renewal of the legality rating awarded by the Italian Competition Authority (AGCM) on April 18, 2024.

Regarding regulatory compliance, ICAM has not been involved in any instances of non-compliance with national and international laws and regulations, privacy violations, or corruption cases, nor does it currently have a specific procedure for managing conflicts of interest. However, it emphasizes the importance of the Code of Ethics in governing the principle of impartiality and absence of conflicts of interest.

With the latest update to the MOG, Attachment 6 titled "Organizational Act" has been introduced, which enhances the existing whistleblowing system in the company by providing a more detailed procedure for managing reports.

ICAM also manages financial risks by continuously monitoring exposure to price risk, credit risk, liquidity risk, and fluctuations in financial flows. In terms of environmental and occupational safety risk management, ICAM adheres to the regulatory provisions of Legislative Decree No. 231/2001.

In 2023, ICAM also did not identify any non-compliance with social and economic laws and regulations.

5.3
Management systems

GRI 417-2

The qualitative improvement of the product and post-sales assistance reflect the importance of quality for ICAM, a distinctive corporate value that translates into innovation throughout the value chain.
ICAM's quality policy is customer-oriented, as customer satisfaction results from product innovation, safety, and compliance. Therefore, the company has long adopted an integrated management system compliant with the following standards:

- ISO 9001:2015 - Quality Management Systems – Requirements
- ISO 14001:2015 - Environmental Management Systems – Requirements with guidance for use
- ISO 3834-2:2021 - Quality Management Systems for Fusion Welding

The goal is to ensure products with consistent and defined characteristics, stemming from corporate know-how, and to ensure compliance at all stages of the production process: from defining product requirements, to delivering the finished product to the customer, and including post-sales assistance and maintenance
Moreover, in the context in which the company operates, another fundamental goal is to continuously improve performance related to quality parameters, costs, production times, and customer service. Additionally, with the growth of market size combined with the objective of expanding beyond national borders, ICAM has adopted various strategies involving new partners and investors.
Regarding product safety and compliance, ICAM has always aimed to research and design innovative and safe solutions, such as those contributing to reducing the effects of seismic events. A standout achievement for ICAM is the EN 1090-1 certification obtained in 2015, which allows the company to provide CE marking according to the Technical Standards for Construction, where applicable.
Below is a summary of the certifications currently held by the company.

CERTIFICATION	CERTIFICATE REFERENCE	DATE OF INITIAL ISSUANCE	EXPIRATION / RENEWAL DATE
UNI EN ISO 9001:2015 Certification for Quality Management System	172989-2015-AQ-ITA-ACCREDIA	25/02/2000	28/02/2027
UNI EN ISO 14001:2015 Certification for Environmental Management System	153853-2014-AE-ITA-ACCREDIA	24/03/2006	22/02/2027
UNI EN ISO 3834-2:2021 Certification for Quality Management System for Fusion Welding	173634-2015-AQ-ITA-ACCREDIA	29/02/2012	28/02/2027
UNI EN 1090-1:2009+A1:2011 Certification of Conformity for Factory Production Control	0496 -CPR- 0108	26/08/2015	-
UL 508A Standard for Industrial Control Panels	20170501-E490863	01/05/2017	-
CQP CAM – Arredi Product Certification for Compatta Light	ND	In progress	-

5.4
IT Systems

ICAM is committed to transforming data into valuable information to guide informed decisions.

Digital Transformation and Data Governance are fundamental to the company's development and growth plan, based on the principles of responsible action and agility.

The ERP software Sage X3 is a key tool for operational management, used across all business areas to manage major processes. Integrated with other business intelligence systems such as Qlik Sense, it allows for data collection and analysis to monitor performance and make short- and medium/long-term decisions.

For production planning and order management, ICAM uses the software Opera MES (by Open Data), which enables the monitoring of processing times and the progress of production materials.

Additionally, ICAM employs a range of technical software to manage subprocesses such as technical configuration, cost configuration, production planning, and project management in the Research and Development area.

Some of the tools used include: Solid Edge, Rule Designer, Fusion, IgeXao, MadCap Platform, Solid Edge ST4, and Microsoft Project.

For sales and post-sales, ICAM utilizes the Salesforce CRM software to manage the sales funnel and Marketing Automation and Sales modules.

For employee attendance management, the company uses the INAZ information system, integrated with modules to handle internal communications, payroll processing, and administrative obligations. The INAZ system is also used for safety management in the Health, Safety & Facility area. Finally, for managing operator business trips, ICAM uses the N2F management software.





06

People

6.1 ICAM people : a growing community

6.2 Training paths and collaborations for the development of technological know-how and skills

6.3 Health is more than just safety

6.4 Corporate welfare tailored to each individual

6.5 Activities for enhancement and sharing

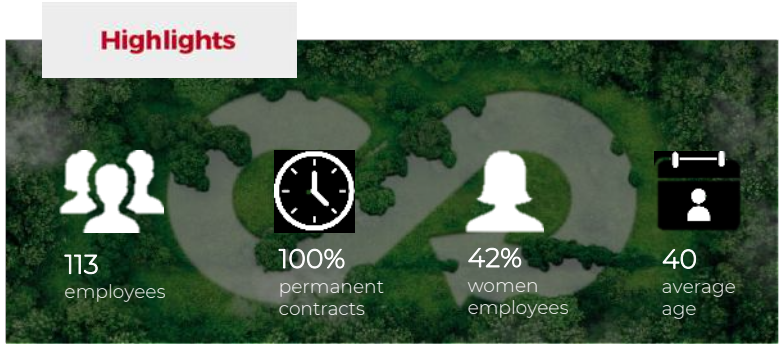
6.6 ICAM and the community in which it operates

6.1
ICAM people : a growing community

ICAM's people are one of the company's most valuable assets for growth in an increasingly complex competitive landscape, where the ability to attract talent is a significant advantage. A community dedicated to developing a business that combines technological progress with sustainability goals. This community includes ICAM employees, as well as external collaborators, consultants, suppliers, customers, institutions, media, financial institutions, businesses, and trade associations with whom ICAM establishes and maintains valuable relationships that generate mutual benefits in economic, social, and environmental terms.

In 2023, the number of employees was 113, with over 99% having permanent contracts. ICAM is firmly committed to offering stable contracts to strengthen the bond between the company and its workers. Almost all employees (94%) have full-time contracts, though there are also part-time or hybrid contracts, with the possibility of working from home based on individual needs.

ICAM stands out for its gender and intergenerational representation: 42% of the employees are women, and the average age of employees is 40 years. Additionally, 87.5% of senior managers in the operational offices come from the local community, strengthening the connection with the territory.



	2023			2022		
Professional qualification	Men	Women	Total	Men	Women	Total
Management	10	0	10	10	1	11
Employees	30	22	52	30	22	52
Workers	51	0	51	49	0	49
Total	91	22	113	89	23	112

	2023			2023		
Type of contract	Men	Women	Total	Men	Women	Total
Fixed-term	0	0	0	1	0	1
Permanent	91	22	113	88	23	111
Total	91	22	113	89	23	112

	2023			2023		
Type of contract	Men	Women	Total	Men	Women	Total
Part time	4	3	7	2	4	6
Full time	87	19	106	87	19	106
Total	91	22	113	89	23	112

6.2

Training paths and collaborations for the development of technological know-how and skills

The well-being of workers remains a primary objective for ICAM, which translates into a work environment that promotes personal and professional growth and enhancement for everyone, thereby contributing to the valorization of the entire corporate community.

For this reason, ICAM continues to invest in training. For a company focused on developing highly technological and innovative solutions, looking to the future is an essential necessity.

This commitment manifests in projects and initiatives aimed at continuously developing and enriching human and intellectual capital. In 2023, for example, internal training programs and skills updates were organized and implemented, totaling 1207 hours.

The wealth of skills and intellectual capital are the assets of ICAM's sustainable innovation. For years, the company has significantly invested in Research and Development, allocating an average of 9% of its turnover to this purpose and initiating numerous collaborations with public and private research entities, training institutes, and universities. These partnerships are not only crucial for Talent Recruiting activities but have also led to significant results in terms of technological solutions offered to the market.

ICAM's internal structure includes approximately 20 specialists in mechanical engineering, electrical/electronic engineering, automation, data science, and software. Collaboration with other companies and external institutes increases the number of experts and leverages vertical skills in areas such as sensors, software development, data science, regulations, and patents.

Furthermore, ICAM's headquarters houses a Research and Development Center, registered with the National Register of Research with code 40281S8Y, officially recognized by the MIUR (Ministry of Education, Universities and Research) since 1999.

Training time	2023					2023				
	Men		Women			Men		Women		
Professional qualification	Total	Avrg	Total	Avrg	Total	Total	Avrg	Total	Avrg	Total
Management	6	6	88	9	94	22	22	394	39	416
Employees	277	13	410	14	687	336	17	798	26	1.134
Workers	0	0	427	8	427	0	0	195	4	195
Total	283	13	924	10	1.207	358	13	1.387	23	1.745

6.3

Health is more than just safety

Health, safety, and well-being are key priorities for ICAM. The company is continuously committed to developing a management model aimed at ensuring the highest standards of health and safety in the workplace. This commitment enabled ICAM to achieve a zero injury rate in 2023, with a total of 190,857 hours worked during the year. Additionally, negative health impacts on end-users of ICAM's products are also zero, as confirmed by sales monitoring.

ICAM's personnel	2023	2022
Total Number of Fatalities Due to Work-Related Accidents	0	0
Total Number of Work-Related Accidents with Severe Consequences (excluding fatalities)	0	0
Total Number of Work-Related Accidents Recorded	0	2
Hours Worked by ICAM Employees	190.857	184.993.9
Multiplier	200.000	200.000
Fatality Rate Due to Work-Related Accidents	0	0
Rate of Work-Related Accidents with Severe Consequences	0	0
Rate of Work-Related Accidents Recorded	0	2.16

At ICAM, workplace safety is managed in compliance with Legislative Decree No. 81/08 and similar regulations, with a program that is continuously updated to enhance the effectiveness of the internal management model. Responsible actors, identified in the organizational chart, are overseen by a dedicated managerial figure.

Activities and interventions are based on the Risk Assessment Document (DVR), developed with the involvement of the Safety Representative (RLS), which facilitates communication between the company and employees regarding health and safety at work. The DVR includes training activities to prevent sector-specific risks and promotes the dissemination of good safety practices, encouraging the community to adopt healthy lifestyles for physical and mental well-being, both inside and outside the workplace.

In 2023, there was a significant improvement in absenteeism rates. Specifically, the rate for illness decreased markedly, from 2.64% to 1.44% for men and from 3.21% to 1.76% for women. These figures highlight ICAM's commitment to improving the health and safety of its employees, promoting a safer and healthier work environment.

Absenteeism Rate	2023		2022	
Justification	Men	Women	Men	Women
Illness	1,44 %	1,75 %	2,64 %	3,21 %
Injuries	0,00 %	0,00 %	0,10 %	0,00 %
Maternity	0,27 %	1,16 %	0,08 %	3,52 %

6.4

Corporate welfare tailored to each individual

Well-being for ICAM means creating a community where the workplace is seen as a valuable opportunity for personal and interpersonal growth. Individual value growth, in this perspective, drives collective progress for the company. For this reason, ICAM implements welfare policies that combine the activities provided by the National Collective Labor Agreement (CCNL) with additional services that the company voluntarily offers to meet employees' personal needs. The commitment to recognizing each person at ICAM is also reflected in productivity bonuses. Additionally, ICAM has established a "Referral Bonus" program to encourage employees to act as company ambassadors, helping to attract new talent with the goal of growing together.







6.5
Activities for enhancement and sharing

Employee well-being is a concept that encompasses various aspects directly or indirectly affecting their health and happiness in the workplace. In addition to ensuring safe working conditions in healthy environments, ICAM is committed to creating a work environment that promotes and stimulates the physical, mental, and emotional well-being of each employee.

In recent years, there have been several initiatives in this direction aimed at creating an inclusive environment that supports employees throughout their life journey.

This not only fosters the personal and professional growth of workers but also represents a governance element capable of generating value for the company and its stakeholders.

Co-creating projects, disseminating best practices, and organizing moments of listening, sharing, and dialogue are some of the key initiatives undertaken to achieve this goal. Below are some of the main projects developed in 2023.





Collective toast for ICAM's new chapter
A collective toast was organized with all employees to announce and celebrate the new chapter in ICAM's history, marked by the entry of the AKSIA fund into the company's capital.



ICAM Brand Manifesto
The initiative involved all employees through a series of dedicated meetings, organized in groups, where everyone had the opportunity to express their values and visions.



First day of school with mom and dad
To all employees with school-age children, the company ensured maximum flexibility in working hours to allow them to share the excitement of their child's first day of school.



X-mas party
The company's Christmas party included an engagement and entertainment segment for employees, as well as the presentation of a "Loyalty Award" to all employees with over 20 years of service..

6.5

Activities for enhancement and sharing

To promote employee well-being, ICAM has introduced a policy to regulate smart working, allowing employees to better balance work and personal life while enhancing overall productivity. Additionally, the company ensures that both male and female employees have access to maternity and paternity leave.

Parental leave	2023		2022	
	Men	Women	Men	Women
Total Number of Employees Granted Parental Leave, breakdown by gender	8	1	3	3
Total Number of Employees Granted Parental Leave, breakdown by gender	0	1	0	1
Total number of employees who returned to work during the reporting period after taking parental leave, breakdown by gender	0	1	0	1
Total number of employees who returned to work after taking parental leave and are still employed by the organization 12 months after their return, breakdown by gender	0	1	0	1



6.6

ICAM and the community in which it operates

ICAM is consistently committed to supporting the economic and socio-cultural development of the local community where it has operated for over 60 years. It does so by collaborating with local entities and supporting events and initiatives. In this way, ICAM has solidified its social role within the Puglia region, contributing actively to its development, not only economically and industrially.

This path has included participation in scientific committees, cultural events, and initiatives. Notable efforts aimed at fostering the inclusion of future generations include:

NAME	DATE
Matching Day ITS Cuccovillo	30/01/2021
Orientation Day ITS Cuccovillo | Istituto professionale Agherbino Putignano e Noci (BA)	17/03/2021
Giovani e Futuro Rotary Club Bari	19/05/2023
CareerFair Poliba (remote)	07/06/2023
CareerFair Poliba in presence	14/06/2023
Career Day Town of Putignano (BA)	29/06/2023

Among the initiatives supporting the socio-cultural development of the local community, the following are highlighted:

SPONSORSHIPS



TEATRO COMUNALE DI PUTIGNANO	PERIOD
Support for the inauguration event and the first season of the historic Teatro Comunale of Putignano, which had been closed for 43 years and was a fundamental element in the cultural and urban ecosystem of the town and its surroundings	2021



CARL ORFF MUSIC FESTIVAL	PERIOD
International Classical Music Festival of the city of Putignano, founded by American cellist Michael Flaksman, which reached its 17th edition in 2023	2021 | 2022 | 2023



PHEST - FESTIVAL INTERNAZIONALE DI FOTOGRAFIA E ARTE	PERIOD
International festival of photography and art, PhEST was born in 2016 in Monopoli, Puglia. The central theme of the 2022 edition was "FUTURE." Cementing the bond between ICAM and PhEST was the artistic residency of photographer Matteo Balsamini.	2022



07

Smart technologies

7.1 Innovative technologies on a human scale and environment respectful

7.2 Solutions focused on our clients' sustainability

7.3 Lean Transformation

7.4 Digital Servitization

7.5 Data security and privacy

7.6 Sustainable and responsible supply chain



7.1

Innovative technologies on a human scale and **environment respectful**

At ICAM, innovation has always been at the core of our commitment to sustainable development. We are passionately dedicated to the design and development of our products, adopting a human-centered approach that involves the entire company. This philosophy is reflected in the synergistic collaborations established with partners and suppliers, as well as in our ongoing engagement and involvement with our customers.

This strategy allows us to continuously enhance our Value Proposition, aiming to meet the evolving needs of the market, reduce time to market, and offer maximum flexibility throughout the supply chain.

In pursuit of these goals, we have launched numerous product development and redesign projects in recent years, paying particular attention to environmental impact and human-machine interaction. This is in line with the new Industry 5.0 paradigm, which promotes a future that is more resilient and oriented towards the well-being of both people and the planet.



7.2
Solutions focused on our clients' sustainability



Massimo Pizzetti

Operations Manager Pennellificio Bulova

"Thanks to the outdoor installation of 3 SILO² storage units, we have freed up over 210 square meters of internal space, equivalent to approximately 600 pallet locations. This has allowed us to use the reclaimed space to add more machine tools, thus avoiding the need to expand our facility or relocate to another building. In doing so, we have eliminated the costs of transporting goods between different sites and reduced the environmental impact."



Stefano and Cesare Perenze

Owners & CEOs

"With the increase in the number of references to manage, we needed more space to store products. The strength of a spare parts distributor lies precisely in the immediate availability of the greatest number of catalog references. Instead of relocating or constructing another floor in our current facility, we opted for vertical storage with SILO² units. This allowed us to store 50% more references in less space. Additionally, thanks to the 'goods-to-person' principle, the integration of IT systems, and the IRIDE system, the work of our operators has significantly improved in terms of reduced walking distances and decreased stress related to the fear of picking errors. The reduction in errors has also provided us with the significant advantage of drastically cutting the number of returns, resulting in fewer CO2 emissions related to transportation and less packaging waste, making our business more sustainable from all perspectives."

7.3

Lean transformation

In 2023, ICAM continued its lean transformation journey, which began in previous years. The main goal was to streamline and measure processes, resulting in positive impacts on the overall efficiency of the company, reducing waste—including energy consumption—and improving the service level offered to customers.

Among the initiatives launched in recent years that have led to significant progress in digitalization and automation of internal processes is the implementation of a Manufacturing Execution System (MES) integrated with the company's ERP. Concurrently, a strategic project was initiated to analyze and optimize order management, involving all company areas with the aim of improving supply chain integration, reducing order fulfillment times, enhancing operational efficiency, and accelerating the digital transformation of internal processes.

ICAM is also developing NFC technology to enhance the management and traceability of semi-finished goods in the warehouse. This innovative solution involves applying a magnetic tag to semi-finished products at the beginning of the production cycle, enabling continuous tracking of materials and processes, thereby improving the accuracy and reliability of business operations.





7.4

Digital Servitization

In line with the growing trend of Digital Servitization among manufacturing companies, ICAM is steering its strategy and business model towards the creation and commercialization of value-added services for end customers, enriching its automated warehouses with digital technologies such as augmented reality and IoT.

In this direction, ICAM has initiated digital servitization projects aimed at enhancing customer interaction and relationships while supporting sustainable development goals. On one hand, digital transformation can improve the effectiveness of internal business processes, generating significant savings and insights. On the other hand, servitization can create new value for customers.

ICAM is pursuing projects that aim to: improve the efficiency of internal business processes, generating savings in line with the company's sustainable development goals and enhance interaction and relationships with customers to obtain feedback and meaningful insights, enriching the value-added service offering continuously.

In 2022, ICAM began developing a customer portal designed to become the primary touchpoint between the customer and the company.

This platform will allow customers to access their personal area to view the status of their machines, submit reports, track the progress of submitted reports, receive personalized promotions and stay updated on ICAM's initiatives and product news.

The customer portal, integrated with Customer Relationship Management (CRM), will support ICAM in:

- Assessing customer satisfaction.
- Optimizing on-site intervention planning.
- Managing spare parts and inventory more efficiently.
- Helping customers maximize the performance and efficiency of their machines.

With these advancements, ICAM reinforces its position as a benchmark in the intralogistics sector, not only for the technological innovation of its solutions but also for its ability to listen to and address the needs and desires of its customers.
In this direction, the company is committed to the continuous improvement of the Total Cost of Ownership (TCO) of its solutions, raising market awareness about the importance of this parameter and moving beyond the traditional focus solely on purchase costs.



7.5
Data **security** and **privacy**



ICAM has always placed great emphasis on data and information security. Aware of the continuous increase and growing aggressiveness of threats in the field of cybersecurity, the company actively commits every year to improving the security level of its IT systems, with a particular focus on raising awareness among its employees.

Data security

ICAM is committed to handling and safeguarding corporate data in full compliance with EU Regulation No. 2016/679, known as GDPR. This regulation establishes principles and rules to protect the rights of data subjects through processes and procedures aimed at data security.
ICAM's advanced data security systems are designed to minimize cybersecurity risks, utilizing cutting-edge IT technologies. The Data Protection Management System (DPMS) of ICAM, with its standardized operating procedures DPMS 08-001, 002, 003, 004, 005, is fundamental in monitoring and promptly managing any personal data breaches, in compliance with Articles 33 and 34 of the GDPR.

Cybersecurity

Cybersecurity is a strategic priority for ICAM, focusing on the protection of the company's infrastructure and sensitive data. ICAM conducts periodic security checks through vulnerability assessments and penetration tests, which simulate external attacks to evaluate the robustness of the corporate network and information systems. In collaboration with external partners, a detailed report is developed with recommendations for further enhancing IT security.
ICAM has strengthened its internal backup system by adding a third redundant node, ensuring greater resilience and availability of critical data. Proactive monitoring of IT assets is another cornerstone of the cybersecurity strategy, with constant assessments for acquiring the most effective tools to ensure operational continuity and the security of company equipment.
These initiatives position ICAM at the forefront of data protection and cybersecurity management, ensuring a secure and reliable working environment for its employees and customers.

7.5

Sustainable and responsible supply chain



ICAM's procurement management is based on an established process aimed at ensuring the traceability of materials and improving the management of product quality and compliance with current regulations.

For supplies of certain materials, such as structural steel sheets, ICAM conducts a preliminary evaluation of new suppliers to ensure compliance with the highest quality standards and technical requirements through sampling and on-site acceptance tests. Periodic re-evaluation of suppliers takes place annually, based on the analysis of historical data and identified non-conformities.

In 2023, ICAM initiated a formal supplier qualification process based on objective parameters such as lead time, price, quality, reliability, and sustainability. The goal is to raise suppliers' awareness of the importance of environmental and social sustainability, promoting responsible behavior. Each supplier is evaluated through a detailed questionnaire that includes information on technological innovation, certifications, environmental management, health and safety, financial stability, and major customers.

ICAM prioritizes Italian and local suppliers for raw materials, with 99% of its procurement expenditure coming from suppliers based in Italy, 20% of which are from Puglia and 16% specifically from Bari.

This policy reflects ICAM's commitment to social and environmental responsibility, positively influencing its supply chain and relationships with communities, business partners, customers, and institutions. The reported data on raw material suppliers are shown in the following table

RAW MATERIAL SUPPLIERS 2023		
PARAMETER	**UM**	**VALUE**
Suppliers of raw materials residing in the company's region	%	24 %
Procurement expenditure from suppliers of raw materials residing in the company's region	%	20 %
Suppliers of raw materials residing in the company's province	%	20 %
Procurement expenditure from suppliers of raw materials residing in the company's province	%	16 %
Suppliers of raw materials residing in Italy	%	91 %
Procurement expenditure from suppliers of raw materials residing in Italy	%	99 %



08

Planet

8.1 Energy footprint: consumption and emissions

8.2 Product and service lifecycle

8.3 Efficient use of resources and waste management

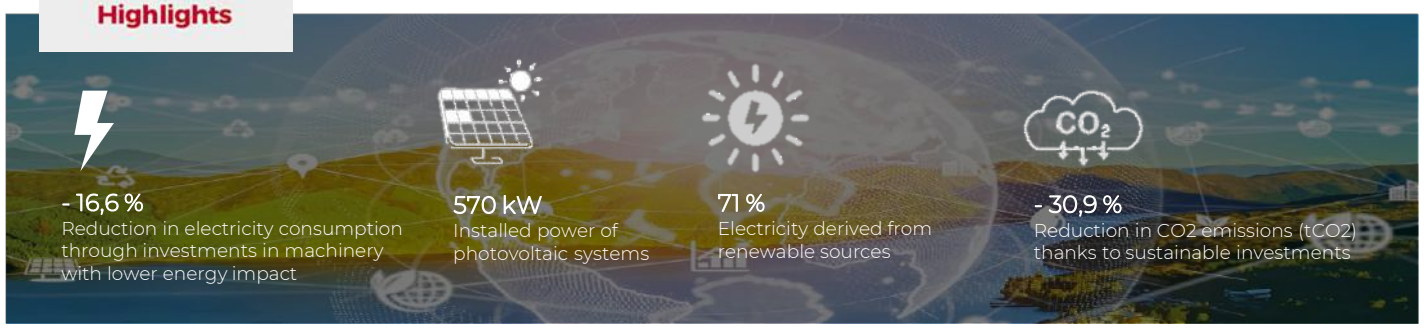
8.1
Energy footprint: consumption and emissions

ICAM actively promotes environmental protection and spreads the culture of sustainability among all its stakeholders. With ambitious goals for continuous performance improvement, ICAM not only optimizes consumption and reduces waste in production processes but also designs and manufactures cutting-edge automatic warehouses, perfectly aligned with the principles of Industry 5.0, minimizing waste and environmental impact for itself and its customers.

In the past three years, ICAM has invested approximately 4 million euros in innovative

processes and technologies, including 4.0 technologies, to optimize the production structure and achieve the ambitious goal of improving energy efficiency. Thanks to these investments, which include the acquisition of state-of-the-art plants and machinery, the company has reduced energy consumption by 43% compared to 2021. Additionally, the photovoltaic plant's production capacity has increased, and we are proud to say that over 70% of the energy we consume today comes from renewable sources.

Highlights



ELECTRICITY	UM	2023	2022	2021	% Change (2023 vs 2022)	% Change (2023 vs 2021)
Energy Consumed	kWh	481,852	487,584	577,556	-1.2%	-16.6%
Energy purchased from the grid	kWh	273,701	386,468	474,201	-29.2%	-42.3%
Energy produced by ICAM Photovoltaic	kWh	398,146	135,450	137,081	193.9%	190.4%
Energy produced by ICAM Photovoltaic and Self-Consumed	kWh	208,151	101,116	103,355	105.9%	101.4%
% Self-Consumption of Total Consumption	%	43.2%	20.7%	17.9%	108.3%	141.4%
% Energy from Renewable Sources of Total Consumption	%	71.0%	54.6%	53.0%	29.9%	33.9%
Electricity Consumption per Production Value	kWh/k€	19.3	20.1	33.7	-3.9%	-42.8%

Data from bills and ICAM Photovoltaic UTF register

8.1
Energy footprint: consumption and emissions

In addition to electricity, some of ICAM's plants and machinery also use natural gas, such as the office heating system and the painting plant. In 2023, consumption remained stable compared to 2022 and was significantly reduced compared to 2021 (-44.7%). This improvement was achieved by limiting the use of painting and preferring galvanized products over painted ones.

For ICAM, CO2 emissions are primarily linked to electricity consumption. The energy efficiency activities and the enhancement of the photovoltaic system have significantly reduced emissions. Relating total emissions to the production value, a decrease of 15.2% compared to 2022 and 52.6% compared to 2021 is observed.

NATURAL GAS	UM	2023	2022	2021	% Change (2023 vs 2022)	% Change (2023 vs 2021)
Natural Gas Consumption	mc	65,885	62,873	81,799	4.8%	-19.5%
Natural Gas Consumption per Production Value	mc/k€	2.6	2.6	4.8	1.9%	-44.7%

Data from bills

EMISSIONS	UM	2023	2022	2021	% Change (2023 vs 2022)	% Change (2023 vs 2021)
Scope 1 - Direct Emissions from Natural Gas Consumption	tCO2	129	123	160	4.8%	-19.5%
Scope 2 - Indirect Energy Emissions from Electricity Purchase	tCO2	93	131	161	-29.2%	-42.3%
TOTAL EMISSIONS	tCO2	222	254	321	-12.8%	-30.9%
Total Emissions per Production Value	tCO2/k€	0.009	0.010	0.019	-15.2%	-52.6%

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

8.2
Product and service **lifecycle**



ICAM is committed to designing products that reduce the environmental footprint at every stage of their lifecycle. This approach, known as Life Cycle Thinking, considers all phases of the product lifecycle, from the acquisition and transportation of raw materials to their production at ICAM, distribution, use, and maintenance, all the way to the end-of-life phase, which includes reuse, recycling, and disposal activities.

From the design phase, ICAM optimizes production to minimize waste and scraps, using recyclable raw materials that are either reintroduced into the production process or handed over for recovery.
ICAM's machinery and systems, once they reach the end of their life (over 20 years from installation), can be technologically upgraded or decommissioned, with waste being mostly recovered.

The development process of ICAM solutions follows these steps:

- Analysis of market needs and feedback from the Service area
- Definition of technical requirements
- Feasibility study
- Development of the technical project (Project Management)
- Prototyping, testing, standardization, and industrialization
- Creation of technical and commercial configurators
- Transfer of technical know-how
- Project-based development with Service management

ICAM evolves its technologies to offer not only products but also additional services, improving usage and extending the product lifecycle. In this regard, the Servitization project analyzes data from machines to create tailored services, enhancing maintenance processes and customer care.

8.3

Efficient use of resources and **waste management**





ICAM assigns fundamental ethical value to reducing waste and using natural resources responsibly, promoting increasingly sustainable and environmentally respectful production and organizational processes. We closely monitor emissions generated by waste during the manufacturing process, implementing circular economy projects for the reuse and recycling of waste materials. Key raw materials used, such as sheets, laminates, steel profiles, and electrical cables, are managed with a particular focus on waste recovery. Overall, 87% of our waste is directed toward recovery, and in 2023, we recorded a 4.3% reduction in the total amount of waste produced relative to production.

These efforts reflect ICAM's commitment to a reduced environmental footprint and responsible resource management.

		Year 2023	Year 2022	Year 2021	% Change (2023 vs 2022)	% Change (2023 vs 2021)
Hazardous Waste	Kg	4,288	1,620	4,301	164.7%	-0.3%
	Recovery	1,240	375	2,698	230.7%	-54.0%
	Disposal	3,048	1,245	1,603	144.8%	90.1%
Hazardous Waste per Value of Production	Kg/k €	0.17	0.07	0.25	157.4%	-31.6%

		Year 2023	Year 2022	Year 2021	% Change (2023 vs 2022)	% Change (2023 vs 2021)
Non - Hazardous Waste	Kg	222,410	228,830	214,159	-2.8%	3.9%
	Recovery	196,890	202,470	199,629	-2.8%	-1.4%
	Disposal	25,520	26,360	14,530	-3.2%	75.6%
Hazardous Waste per Value of Production	Kg/k €	8.90	9.41	12.49	-5.5%	-28.7%

Data from waste management records

8.3

Efficient use of resources and **waste management**



ICAM is committed to reducing the environmental impact of its business, seeking user-oriented innovative solutions according to Open Innovation and Human-Centered Design principles. Currently, two projects are underway to optimize some products in the ICAM range, with the dual goal of reducing both the use of raw materials (benefiting the upstream Life Cycle Assessment, LCA) and energy consumption for final customers during product use (downstream of the LCA). Regarding LCA, ICAM's automatic warehouses adhere to the Do Not Significant Harm (DNSH) principle, as established by Regulation (EU) 2020/852, meaning they are largely made from recyclable materials. Specifically:

- Waste produced by the automatic warehouses is at least 80% directed towards "R" (recovery) operations or sent to recovery processes.
- There are no components of the installation that could be identified as waste associated with "construction and/or demolition" operations (CER 170904).

Additionally, ICAM places significant emphasis on optimizing packaging, continuously monitoring purchased materials to identify more sustainable options. In 2023, we reduced packaging materials by 16.1% per unit of production compared to the previous year, reaffirming our ongoing commitment to environmental sustainability.

	YEAR 2023		YEAR 2022		YEAR 2021		% Change (2023 vs 2022)	% Change (2023 vs 2021)
Paper	kg	Kg/k€	kg	Kg/k€	kg	Kg/k€		
Wood	700	0,028	1,131	0,047	906	0,053	-39,8 %	-47 %
Plastic	70.222	2,809	73.434	3,020	53,398	3,405	-7 %	-17,5 %
Metal	6.899	0,276	7.093	0,292	8,644	0,504	-5,4 %	-45,2 %
Total Packaging Material	10.717	0,429	20.947	0,862	13,854	0,808	-50,2 %	-46,9 %
Paper	**88.538**	**3,542**	**102.605**	**4,220**	**81,802**	**4,769**	**-16,1 %**	**-25,7 %**

THE NEXT INTELLIGENT SPACE



ICAM
INTELLIGENT SPACE SOLUTIONS

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