



SAMMONTANA **ITALIA**

IMPACT REPORT 2025

SAMMONTANA ITALIA S.P.A. BENEFIT CORPORATION

INDEX

LETTER TO THE STAKEHOLDERS

METHODOLOGICAL NOTE

SAMMONTANA BENEFIT CORPORATION

SUSTAINABILITY GOVERNANCE

GOAL 1: PRODUCT QUALITY AND CONSUMER CARE

IMPACT STORIES 2025

2026 TARGETS

GOAL 2: COMMUNITY ENHANCEMENT AND SUPPORT FOR FUTURE GENERATIONS

IMPACT STORIES 2025

2026 TARGETS

GOAL 3: SUSTAINABLE BUSINESS MODELS

IMPACT STORIES 2025

2026 TARGETS

GOAL 4: CO-EVOLUTION OF ECOSYSTEMS

IMPACT STORIES 2025

2026 TARGETS

GOAL 5: DECARBONISATION OF THE BUSINESS MODEL

IMPACT STORIES 2025

2026 TARGETS

THE SCOPE OF OUR IMPACT

BIA RESULTS

CONCLUSIONS

LETTER TO THE STAKEHOLDERS

Dear stakeholders,

this Impact Report marks a pivotal milestone in our history: it is the first report of the new Sammontana Italia S.p.A. Benefit Corporation, formed through a merger that has created a larger, stronger organization, with an even greater awareness of its responsibilities, both industrial and value-driven.

The year 2025 represents the point at which this transformation fully materialized. Sammontana S.p.A. Benefit Corporation has incorporated, through a reverse merger process with accounting and tax effects retroactive to January 1, 2025, its parent company, Sammontana Italia S.p.A., a non-operating entity controlled by the holding company Sammontana Holding S.p.A. At the same time, it absorbed the FDA Group, known as a shared industrial and organizational identity bringing together Forno d'Asolo S.p.A. and S.I.P.A. S.p.A. This transaction has resulted in a significant increase in scale, with a doubling of production volumes and revenue, and it has materially strengthened the Group's ambition in pursuing its commitment to the common benefit.

At the same time, Sammontana S.p.A. Benefit Corporation adopted the name Sammontana Italia S.p.A. Benefit Corporation, explicitly reaffirming a strategic and identity-driven choice: to maintain its status as a Benefit Corporation, as a lever for building a responsible, inclusive business model oriented toward increasingly international development.

In 2024, we reached an important milestone: obtaining the B Corp certification, which recognized the value of the path undertaken by Sammontana S.p.A. Benefit Corporation. Today, in 2025, this vision enters a new phase: we aim to extend B Corp principles across the entire Sammontana Italia scope, integrating them into the processes, systems, and culture of the companies within the Group, with the goal of achieving certification at a Group level by summer 2026. This is a challenging but necessary journey, which we are approaching with determination and a clear strategic vision.

In my role as Head of Sustainability & Impact, I have the privilege of accompanying this complex transition; a process that is at once industrial, cultural, and human. It is in moments like these that what guides us becomes even clearer: the conviction that sustainability is not a set of projects, but a way of doing business.

Under our Purpose, *"Il Sorriso che Nutre il Futuro delle Nuove Generazioni"* ("The smile that nurtures the future of the new generation"), our choices continue to be guided by the five common benefit goals, which represent the compass on which we have built the identity of the new Sammontana Italia Benefit Corporation:

1. Create enjoyable and sustainable experiences, with high-quality products, innovative recipes, and transparent communication that enhances and celebrates our Italian roots.
2. Contribute to the development of the community, creating opportunities for future generations and promoting intergenerational exchange.

3. Promote sustainable models by reducing waste and negative environmental impacts across the entire value chain.
4. Promote interdependence and collaboration, conscious that only together with our partners can we expand our positive impact.
5. Decarbonization of the business model by accelerating the transition toward a zero-emissions approach, in line with European and national targets.

This first edition of Sammontana Italia's Impact Report is therefore much more than a disclosure document: it is a statement of intent, the story of a new beginning, and a confirmation of our commitment to creating economic, social, and environmental value, extending our impact beyond Italy and contributing today in France, Germany, Switzerland, the United States, and Canada, with the ambition to continue growing in new international contexts.

We believe that doing business today means taking responsibility for contributing to collective well-being. It means building trust, generating shared value, and placing people and the communities we belong to at the center of our decisions.

With this spirit, we present our 2025 Impact Report, transparently and responsibly renewing the commitment that has always guided our journey.

Chiara Di Cesare

Head of Sustainability & Impact

METHODOLOGICAL NOTE

This methodological note describes the approach adopted by Sammontana Italia S.p.A. Benefit Corporation (hereinafter “Sammontana Italia” or the “Group”) for reporting activities and impacts relating to the 2025 financial year. This document represents the first Impact Report of the new legal entity, which has integrated within it the brands and expertise previously belonging to Sammontana S.p.A. Benefit Corporation, Forno d’Asolo S.p.A., S.I.P.A. S.p.A., and their subsidiaries.

The 2025 reporting builds on a path already initiated in previous years by Sammontana S.p.A. Benefit Corporation, which had published:

- The first Impact Report 2024, relative to the period May-December 2023, first partial year operating as a Benefit Corporation;
- The Impact Report 2024, first complete reporting year, following the integration of Sammontana Italia’s common goals within the company’s articles of association in May 2023.

With the creation of the new corporate entity, the 2025 reporting introduces a significant change in the organizational scope, which has been expanded to include the entities now integrated within the Sammontana Italia Group. This transition entails a methodological evolution, both in terms of data collection and impact measurement, with the aim of ensuring continuity with the previously undertaken journey while, at the same time, faithfully and transparently representing the characteristics of the new organization.

The 2025 reporting scope includes:

- the activities carried out by Sammontana S.p.A. Benefit Corporation for the vast majority of the year, up to the merger;
- the initial integrated activities of Sammontana Italia S.p.A. Benefit Corporation starting from December 2025;
- the impacts generated by the overall set of companies and brands incorporated into the new Group, where available and measurable.

Accordingly, the 2025 Impact Report has been prepared in line with the following principles:

- continuity, to ensure the comparability of information with previous reports;
- transparency, to clearly and explicitly highlight any changes in scope, methodologies, or indicators, providing appropriate rationales;
- the gradual implementation of data to progressively integrate information, systems and processes of the various business entities incorporated into the new organization
- completeness, to represent, wherever possible, the Group’s overall impacts in light of the merger.

This document therefore marks the beginning of a new phase: the impact reporting of the entire Group, representing an organization that has expanded in size, complexity, and responsibilities. Starting from the next edition, the Impact Report will fully and cohesively present the results of the new corporate structure, in line with the common benefit goals and with the path toward extending B Corp certification across the entire Group.

OBJECTIVES OF THE REPORT

Within the 2025 report, Sammontana Italia S.p.A Benefit Corporation intends to:

1. Clearly and comprehensively represent the environmental, social, and governance performance relating to the most recent financial year of the former entity (Sammontana S.p.A. Benefit Corporation), while also covering the initial period of operations of the new legal entity.
2. Ensure continuity and comparability with the Impact Reports published in previous years, while taking into account the change in scope resulting from the merger and the integration of the brands and expertise of the companies incorporated into the Group.
3. Assess the progress of actions undertaken in relation to the commitments defined in the previous Impact Report, with a particular focus on the pathway toward extending B Corp certification across the entire Group.
4. Progressively and systematically integrate the data, processes, and measurement systems of the different business entities that now make up Sammontana Italia, laying the groundwork for unified reporting from the next financial year.
5. Strengthen the monitoring and continuous improvement process, contributing to the dissemination and consolidation of a culture of sustainability and positive impact across all levels of the organization and within the integrated companies.

Methodology used to measure the impact

The measurement of impact for the 2025 financial year was carried out using the international standard Benefit Impact Assessment (BIA) – version 1.6, a tool developed by B Lab that enables a structured and comparable assessment of ESG (environmental, social, and governance) performance.

The data collection, analysis, and consolidation process was coordinated by Chiara Di Cesare, Head of Sustainability & Impact, who oversaw the entire reporting process by gathering contributions from the various business areas across the Group.

This process was conducted with the support of NATIVA, a Regenerative Design Company, to ensure methodological consistency and compliance with the requirements set out in the legislation governing Benefit Corporations.



SCOPE AND SOURCES OF INFORMATION

The reporting scope includes:

- Sammontana Italia S.p.A. Benefit Corporation
- Subsidiaries: Transfrigo Srl, Sammontana Italia Retail Srl, Forno e Più Gmbh, Bindi Deutschland Gmbh, Bononia Sas, Dessert De France Sas, Dakana Services Sas, Gelpat Tradition Sas, Les Experts Pâtisseries Sas, Bindi North America Inc, Sammontana North America Inc, Sammontana Canada Holding Inc e La Rocca Creative Cakes Inc (which entered the Group's reporting scope on the 1st April 2025)

The data and information contained in this document refer to the period from January 1st, 2025 to December 31st, 2025. The sources include internal data collection systems, performance indicators, surveys and interviews with the Group's business functions, as well as documentation relating to the project activities carried out.

The process has considered the following areas:

- Environment: emissions reduction, efficient use of resources, waste management, and sustainable packaging;
- People and communities: gender equality, workplace well-being, relationships with local communities, and social initiatives;
- Governance: transparency, stakeholder engagement, and sustainable and inclusive decision-making processes.

The BIA score update and the actions undertaken mapping enable a transparent assessment of the progress achieved, the remaining challenges, and the priorities for the future.

This methodological note accompanies the first Impact Report of Sammontana Italia and reflects the Group's commitment to structuring its sustainability journey in a robust and transparent manner. It represents a further step in consolidating its identity as a regenerative business, capable of creating shared value for all stakeholders along a path of continuous evolution.

SAMMONTANA ITALIA BENEFIT CORPORATION

For Sammontana, sustainability has always been a shared value and a strategic orientation that involves the entire value chain. In recent years, the company has increasingly and systematically integrated environmental, social, and economic principles into its governance, consolidating the path initiated with its transformation into a Benefit Corporation and embedding common benefit goals as an integral part of its business decisions.

This commitment was further strengthened in 2024, when Sammontana acquired the companies of the FDA Group and welcomed Investindustrial, a strategic partner and already a certified B Corp, while also achieving B Corp certification itself. This was not a choice driven by financial considerations, but rather by the intention to reinforce an entrepreneurial model grounded in Italian identity, responsibility, and a regenerative vision. The partnership with a certified B Corp investor confirmed the Group's commitment to preserving and developing a business approach capable of combining growth with positive impact.

In line with this vision, the shareholders' agreements established by Chairman Leonardo Bagnoli stipulate that all Group companies must embark on the path toward B Corp certification. This represents a cultural principle even before a strategic one, formally embedding sustainability at the core of governance.

December 15, 2025, marks a decisive milestone: the deed of merger by incorporation between Sammontana S.p.A. Benefit Corporation, Sammontana Italia S.p.A., Forno d'Asolo S.p.A., and S.I.P.A. S.p.A. was filed and executed, with accounting and tax effects retroactive to January 1, 2025, giving rise to the new Sammontana Italia S.p.A. Benefit Corporation, now the Group's operating parent company. This transaction consolidates the Group's identity as an organization oriented toward the common benefit and strengthens the path toward extending B Corp certification across the entire corporate perimeter by 2026.

From this perspective, the goals outlined in the 2025 Impact Report no longer concern a single legal entity, but rather the process of convergence and integration of the entire Group. It is a broad and ambitious project, aimed at building a unified and coherent impact strategy, grounded in responsibility, respect, and regenerative innovation, for the benefit of the community and future generations

SUSTAINABILITY GOVERNANCE

The Sustainability Department is composed of the Head of Sustainability & Impact and a dedicated team responsible for the design and monitoring of performance. As the highest governing body for sustainability matters, the Steering Committee represents the Group's key strategic decision-making reference point. Coordinated by the Head of Sustainability & Impact, the Committee includes the CEO, selected investors (including the Chairman of the holding company Leonardo Bagnoli and other members of the Bagnoli family) representatives from Investindustrial's sustainability team, and the Directors of the Group's main departments

The report on the pursuit of the common benefit is prepared by the Head of Sustainability & Impact and made publicly available on the Sammontana Italia website, in the dedicated Sustainability section.

Since 2024, a Sustainability Ambassador Group has been in place, comprising individuals from across all areas of the organization, that are referred to as the *Ambassador del Sorriso*. As experts in the five common benefit goals and the principles underpinning them, these Ambassadors are tasked with promoting and disseminating a culture of sustainability both within the organization and in its external contexts.

GOAL 1: PRODUCT QUALITY AND CONSUMER CARE

Create high-quality food products, with recipes designed to offer enjoyable experiences for all, interpreting evolving dietary trends and diverse consumer needs, while respecting our Italian heritage and adopting communication aligned with principles of ethics and sustainability, encouraging conscious purchasing choices.

The year 2024 marked a significant milestone in the Group's history. The creation of Sammontana Italia brought together long-established brands and reinforced the commitment to high-quality products, with an increasing focus on certified food safety standards, greater attention to emerging consumer dietary needs, and the messages conveyed to the market.

The two impact stories that follow illustrate in a complementary way how Sammontana Italia is interpreting its first common benefit goal, committing to the creation of high-quality products that deliver enjoyable experiences while respecting diverse dietary needs, its Italian heritage, and the principles of sustainability and ethical communication.

The introduction of a unified Innovation Policy for the entire Group ensures simpler, more transparent, and responsible recipes, guiding the development of ice cream, *Sweet & Savoury Pastry*, and *Patisserie* toward ever higher standards of naturalness and environmental awareness. At the same time, the *Barattolino's* journey in the United States extends this message beyond national borders, bringing abroad a model of ice cream that combines Italian tradition, ecodesign, and transparency, and promoting more conscious consumption overseas.

Together, these stories demonstrate how Sammontana Italia is placing its products at the center of a journey that combines taste, responsibility, and innovation, creating value for both people and the planet.

IMPACT STORIES 2025

SAMMONTANA ITALIA: ONE GROUP, ONE INNOVATION POLICY FOR QUALITY THAT COMBINES TASTE, TRANSPARENCY, AND DISTINCTLY ITALIAN RESPONSIBILITY

In the integration process that led to the creation of Sammontana Italia, the unification of product development criteria was one of the most significant strategic decisions. The objective was clear: to establish one Innovation Policy capable of consistently and comprehensively guiding the Group's categories: Ice Cream, Sweet & Savoury Pastry, and Patisserie, toward increasingly high standards of safety, natural ingredients, and environmental responsibility.

For Sammontana Italia, quality begins well before the final recipe. It originates from the selection of raw materials, the level of transparency required from suppliers, the decision to limit controversial ingredients, and the adoption of processes that successfully combine taste, food safety, and environmental responsibility. All ingredients must be sourced from qualified suppliers and meet rigorous requirements—this is a non-negotiable principle that the Group has chosen to further strengthen through even stricter criteria.

After introducing its first Sustainability Guidelines for Ice Cream in 2016¹, the same vision was extended in 2020 to Sweet & Savoury Pastry, ultimately leading, in 2023, to the definition of unified and more stringent Guidelines for the development of new Sweet & Savoury Pastry products. In 2025, this approach was further expanded to the Patisserie category, thereby creating a single framework for innovation and quality across the entire Group.

Today, these Guidelines define a shared framework that directs formulation choices and raw material selection: simpler and more traceable ingredients, a progressive reduction of non-essential additives, the systematic evaluation of environmental impact as a development criterion, and a constant focus on ingredient transparency.

This represents not only a technical evolution but also a cultural one: for Sammontana Italia, clean label is not merely a marketing lever, but an industrial principle. It is a way of designing products that places the consumer experience, food safety, label clarity, and environmental impact at its core, while also enhancing the Group's Italian heritage and its ability to innovate without losing authenticity.

To bring out the practical application of this single Innovation Policy in 2025 Sammontana Italia expanded its Ice Cream offering by introducing two new Amando stick (Lime and Raspberry), strengthening its plant-based and clean label portfolio. It also launched Barattolino Yogurt & Mango, developed according to ecodesign principles and verified through an LCA assessment, demonstrating a measurable reduction in emissions compared to an equivalent formulation.

¹ Within the framework of the Agreement signed with the Ministry of the Environment under the National Environmental Footprint Assessment Program.

In the Sweet & Savoury Pastry department, responsible innovation continued with the launch of a new croissant with no added sugars and a bitter orange filling, designed to meet diverse dietary preferences through simpler recipes and carefully selected ingredients. This commitment further extends to meeting the needs of those who follow a healthy and balanced lifestyle, with a focus on weight management and, more broadly, personal well-being.

In the Patisserie segment, we have responded to these same needs by developing new offerings that both celebrate our Italian heritage and cater to diverse dietary preferences, featuring simpler recipes, carefully selected ingredients, and an expanded vegan range reaching up to 11 references.

These developments demonstrate how sustainable quality concretely guides product choices, translating environmental and nutritional commitments into accessible solutions aligned with consumer needs.

This approach reinforces a vision that considers each product as a point of convergence between tradition, innovation, and care for the planet. In this way, Sammontana Italia interprets its first Common Benefit Goal: to create high-quality food products that offer pleasure and well-being, while supporting more conscious consumption that respects both people and the environment.

BARATTOLINO GOES TO AMERICA: THE JOURNEY OF AN ICONIC, DISTINCTLY ITALIAN PROJECT

The launch of *Barattolino* in the United States², held on June 29, 2025 at the Summer Fancy Food Show in New York, represents for Sammontana Italia not only a new chapter in its international presence, but above all an opportunity to share overseas an authentic, responsible, and distinctly Italian way of making ice cream.

Barattolino, an iconic product in our history, is in fact the first range to have undergone a comprehensive Life Cycle Assessment (LCA) as part of the “Programma nazionale per la valutazione dell'impronta ambientale,” promoted in 2016 by the Italian Ministry for the Environment. This process led to significant eco-design improvements in both formulation and materials, resulting in a 13% reduction in greenhouse gas (CO₂ eq) emissions over three years, confirming the Group's commitment to concretely improving the environmental impact of its products before expanding their distribution.

The U.S. debut reflects this same vision: an ice cream carefully crafted in Italy, in line with Italian craftsmanship and the authentic taste that has made it recognizable across generations, adapted with sensitivity to new dietary trends and international consumer preferences through the “Grande Pint” format, without losing its identity. The selected flavor (including Chocolate, Pistachio, Vanilla & Amarena, Almond Brittle, and Salted Caramel) illustrate a balanced combination of Italian tradition and openness to diverse culinary cultures. The collaboration with Eataly USA made it possible to position Barattolino within a context that values ethical, traceable products supported by transparent storytelling. The branded container installed at Eataly Flatiron in the heart of Manhattan was not merely a commercial initiative, but a space for engagement and storytelling, designed to bring people closer to

² <https://www.sammontanaitalia.com/it/news/il-gelato-sammontana-sbarca-negli-stati-uniti-l-iconico-gelato-.html>

Italian food culture, highlight the product's environmental commitment, and promote more conscious consumption.

Bringing *Barattolino* to the United States therefore means amplifying its positive impact: sharing a food model based on quality, sustainability, and responsibility; demonstrating that a product designed and redesigned through eco-design can travel the world as an ambassador of an ethical approach to food production; and showing that innovation does not mean adapting to the market at any cost, but rather guiding it through consistent, transparent choices that respect both the environment and people.

In this sense, the story of *Barattolino* in the U.S. is not just about ice cream, but about conveying a broader message: taking a well-crafted Italian product abroad means spreading a culture of taste that combines enjoyment, quality, and care for the planet.

2026 TARGETS

ACTIONS AND TARGETS PROGRAMMED FOR THE 1 ST GOAL			
Topics	Goals	KPI's	2026 Targets
High quality products and production processes	Ice Cream – Raw Material Compliance Index (Empoli and Cognola ai Colli)	% compliant batches / delivered batches	> 98,8%
	Ice Cream – Finished Product Compliance Index (Empoli and Cognola ai Colli)	% compliant portions at filling / portions produced	> 99%
	Ice Cream – Complaints on product sold (Empoli – EM; Cognola ai Colli – VR)	ppm	EM < 0,6 ; VR < 1,6
	Sweet & Savoury Pastry – Raw Material Compliance Index (Cognola ai Colli and Maser)	% compliant batches / batches delivered	> 96%
	Sweet & Savoury Pastry – Finished Product Compliance Index (Cognola ai Colli and Maser)	% compliant portions at filling / portions produced	> 98%
	Sweet & Savoury Pastry – Reduction in complaints on products sold (Cognola ai Colli e and Maser)	ppm	< 0.4
	Patisserie - Raw Material Compliance Index (San Giuliano Milanese and Jesolo)	% compliant batches / batches delivered	> 98%
	Patisserie - Finished Product Compliance Index (San Giuliano Milanese and Jesolo)	% compliant portions at filling / portions produced	> 98%
	Patisserie – Reduction in complaints on products sold (San Giuliano Milanese - SGM and Jesolo - J)	ppm	SGM < 1,2 ; J < 2,1

New products – sustainable innovation	Ice Cream – plant-based products, clean label recipes, no added sugars	Measure of innovation based on the number of items designed for people and the environment	+2 items within the Amando range; +2 items without emulsifiers
	Sweet & Savoury Pastry – plant-based products, clean label recipes, no added sugars	Measure of innovation based on the number of items designed for people and the environment	+ 1 item fully plant-based item certified V-Label
	Patisserie - plant-based products, clean label recipes, no added sugars	Measure of innovation based on the number of items designed for people and the environment	+ 1 item within the product range developed entirely as clean label
Sustainability communication	Ethical Marketing Policy	2026 Assurance	Ref. Directive (EU) 2024/825 (Italian Legislative Decree 20 February 2026, No. 30)
	Ice Cream – Italian craftsmanship: promoting the values of Italian identity as the foundation for international campaigns	N° of institutional partnerships established	1

GOAL 2: COMMUNITY ENHANCEMENT AND SUPPORT FOR FUTURE GENERATIONS

Contribute to the growth and enhancement of the communities in which Sammontana operates, and support future generations in expressing their full potential by actively creating opportunities that foster their development, while recognizing the value of intergenerational exchange.

Contributing to the growth and enhancement of the community, for Sammontana Italia, means acting responsibly toward the local area, people, and future generations.

It is a commitment that translates into the creation of opportunities, the promotion of lasting relationships, and the choice to invest in initiatives capable of generating shared value.

In pursuing this Common Benefit Goal, we have chosen to support projects aimed at developing both individual and collective potential, fostering intergenerational connections, creating spaces for authentic expression, and providing concrete responses to the real and emerging needs of communities.

For this reason, we have chosen to present three impact stories: the *D&I Young* project with students from the Meneghetti school in Verona, the *B Days* initiatives dedicated to our people, and the first D&I survey conducted across the entire workforce. These stories together provide a complementary representation of our statutory commitment to the growth and enhancement of communities and future generations.

D&I Young demonstrates our support for young people in recognizing their own value and growing within inclusive environments.

The *B Days* initiatives reflect our investment in intergenerational exchange and in developing human potential within the company.

The D&I survey highlights our commitment to actively listening to our people in order to create more equitable and inclusive opportunities that foster both individual and collective fulfillment.

Together, these initiatives translate our Common Benefit Goal into concrete actions that generate impact across schools, the workplace, and local communities.

IMPACT STORIES 2025

DEI YOUNG IN VERONA TO PROMOTE INCLUSION AMONG YOUTH

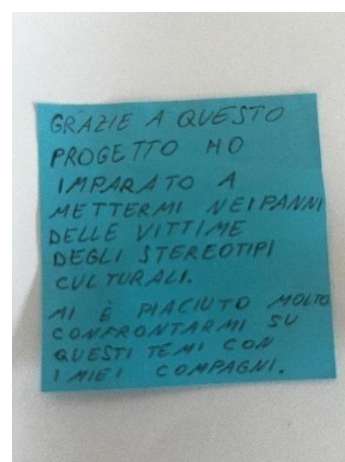
In 2025, Sammontana Italia chose to further strengthen its commitment to younger generations by launching, for the first time in Verona, the *Diversity & Inclusion Young* program at the “Borgo Roma, plesso A. Meneghetti” lower secondary school. The initiative is based on the belief that building a more equitable and respectful society has deep roots in educational settings and in the ability to listen to and value the voices of younger generations.



With the support of InVento Innovation Lab, which facilitated the training and engagement activities, Sammontana Italia involved two classes, 1A and 2C, for a total of 34 students. The program was designed to address, in a concrete and participatory way, key topics such as gender equality, the fight against stereotypes, combating discrimination, and the appreciation of diversity. Through meetings, workshops, and moments of dialogue, the students were able to reflect on their own experiences, critically observe the reality around them, and translate their ideas into creative projects.



Engagement was extremely high: 100% of both students and teachers reported being satisfied with the experience, highlighting the program's ability to stimulate curiosity, dialogue, and awareness. Class 1A worked on the theme of gender equality, creating a series of posters encouraging the overcoming of stereotypes in sports, the workplace, and everyday life, while also celebrating inspiring female role models. Class 2C, on the other hand, focused on combating racism, producing a video interview addressing cultural discrimination and a poster that highlights the diversity of backgrounds and identities present within the school.



At the heart of the project was the process itself: students experienced collaboration in small groups, the sharing of ideas and perspectives, the ability to question themselves, and to translate complex concepts into clear and accessible messages. The workshop-based approach fostered active participation and strengthened transversal skills such as critical thinking, empathetic listening, conflict management, and work organization.

Teachers highlighted the effectiveness of the program in making students active protagonists of their own learning, capable of translating abstract concepts such as “stereotypes,” “equality,” and “inclusion” into concrete and meaningful representations. The students themselves reported that they had learned not to judge others’ choices, to recognize the value of diversity, and to understand that respect is the foundation of any healthy relationship.

The project concluded with a public presentation event, during which certificates were awarded, and the commitment of all participants was recognized. For Sammontana Italia, this

initiative represented not only an awareness-raising activity, but a true investment in the future of the local community. Bringing to the Meneghetti school the message that “*everyone has the right to be themselves*” means contributing to the creation of more welcoming, inclusive environments, and supporting younger generations in growing within a culture of respect. With *D&I Young*, Sammontana Italia has reaffirmed the centrality of people and communities within its common benefit goals, giving voice to young people and supporting them in discovering the positive value that each individual can generate within their community. A story of collaboration, listening, and transformation that will continue to inspire future initiatives.



Young boys and girls who took part in the initiative (Meneghetti State Lower Secondary School – Verona)

B DAYS: THE BENEFIT OF INCLUSION

The *B Days* originate from a simple yet powerful concept. The “B” reflects our identity as a Benefit Corporation and our journey toward B Corp certification, but it also represents a way of *being*: being active agents of change, being responsible, and being aware. From this idea emerged an experiential training program dedicated to sustainability and social impact, with a specific focus on Justice, Equity, Diversity & Inclusion (JEDI), topics that are increasingly central to our corporate culture.

The program, delivered thanks to the expertise of Campus³, in collaboration with the Group’s Human Resources and Sustainability teams and with the valuable support of the *Ambassador del Sorriso*, guided Sammontana Italia’s people through a development journey that integrates both personal and professional aspects.

Each session combined theoretical content, practical exercises, moments of reflection, and open dialogue. At the heart of the program were the three pillars of sustainability (environmental, social, and economic) explored through concrete case studies, up-to-date data, and insights on climate change, impacts on people, and corporate reputation. A specific focus was dedicated to the five common benefit

CAMPUS

³ CAMPUS is NATIVA’s advanced training school that supports professionals, companies, and the new generation in addressing sustainability challenges and seizing the opportunities they create.

goals set out in the Articles of Association, illustrated through examples drawn from the Impact Stories of the 2024 Report, thereby reinforcing the link between strategy and action.

One of the most appreciated moments concerned the exploration of the role of business in supporting the growth and development of communities, with a particular focus on young people and intergenerational exchange. The discussion naturally extended to sensitive and highly relevant topics: unconscious stereotypes, cognitive biases, and both visible and less visible forms of discrimination. Through practical exercises in listening, collaboration, and individual reflection, participants were able to recognize everyday dynamics that influence relationships, decisions, and behaviors.

Participation was broad and inclusive. The B Days involved the CEO, top and middle management, sustainability teams, and Smile Ambassadors (*"Ambasciatori del Sorriso"*), key figures in spreading the Group's purpose. In total, the program engaged 114 registered participants, with 100 active attendees, 19 Ambassadors, and 3 members of the Sustainability team, across five training sessions. This wide and diverse audience clearly reflected a shared commitment to grow together.

The feedback collected highlights the strength of the initiative: participants described it as an "enriching," "engaging," and "unifying" experience, capable of fostering "awareness," "trust," "a sense of belonging," and a renewed "commitment." Some internal voices capture the essence of the B Days:

- "Interpersonal relationships are essential..."
- "I discovered I have biases I didn't realize I had..."
- "I felt welcomed, listened to, and confident about the future..."
- "These events are a guiding star that helps us stay on course..."

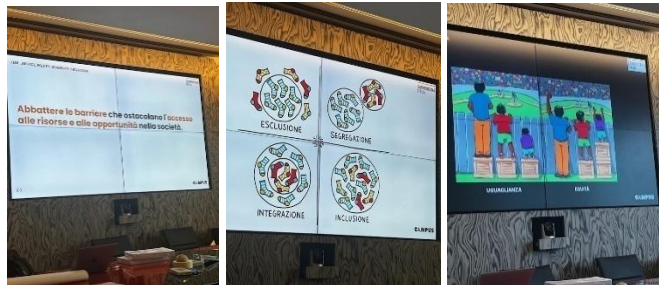
The B Days demonstrated that sustainability is not merely a set of processes or indicators, but a space for connection between people, ideas, and perspectives. It is a journey that combines individual development with a sense of collective responsibility, strengthening the culture of impact that guides Sammontana Italia. They represent a seed of transformation that will grow over time: an additional step in consolidating a corporate community that places respect, equity, care for relationships, and commitment to a fairer future for all at its core.



Training session during the B Day events in San Giuliano Milanese (June 2025)



Training session during the B Day events in Empoli – FL (June 2025)



Training and sharing session during the B Day events in Maser - TV (September 2025)

Training and sharing session during the B Day events in Empoli - FL (September 2025)

LISTENING TO OUR PEOPLE: THE DEI SURVEY

In the summer of 2025, Sammontana Italia took a fundamental step in its journey of cultural growth by choosing to listen directly to its people. For the first time, all employees of the Group's Italian companies were invited to participate in a comprehensive Diversity & Inclusion survey, a valuable tool for understanding perceptions, day-to-day experiences, and areas for genuine improvement.

A total of 831 responses were collected, exceeding all expectations. Such high participation is confirmed that the topic resonates strongly and that the corporate community is eager to actively contribute to building a more equitable and participatory workplace.

From the very first results, a rich, complex, and deep human picture emerged. The perception of inclusion stood out as the most solid foundation on which to build for the future: the sense of belonging is strong, with most people feeling able to be themselves and to express their ideas freely. "Appreciation of diversity" is one of the most positive indicators, with only 1.3% negative responses. This suggests that a culture of respect is widespread and well rooted, representing a key strength of the Group's identity.

Alongside these encouraging signals, however, the survey highlighted areas requiring clear and targeted action. The strategic appreciation of diversity appears to be the most fragile dimension. While many recognize an overall positive environment, diversity is not yet widely perceived as a factor that truly guides organizational decisions. This "gap" between stated values and actual practices is an important point of attention, as it concerns how the Group can translate its culture into concrete actions and opportunities.

Even more significant are the findings related to equity. Here, the overall picture is more critical: more than four out of ten respondents do not perceive equal opportunities, nor do they feel encouraged to apply for new roles or responsibilities. Fair treatment and commitment to equity are also considered insufficient by around one-third of respondents. This sense of injustice, broadly shared across the organization, represents a potential barrier to trust and engagement. It highlights a clear need for greater transparency in processes and a more inclusive governance approach in decisions related to growth and internal mobility.

The section on discrimination reveals both strengths and areas for improvement. On the one hand, the majority recognize that the Group does not tolerate inappropriate behavior and acts consistently with its stated values. On the other hand, the reporting system, essential for protecting those who experience or witness discrimination, appears to be insufficiently known or not easily accessible. With 37.2% negative responses, this is the most critical indicator in the entire survey. The message is clear: it is not enough to state that discrimination is unacceptable; it is necessary to build safe, trusted, and well-understood processes where everyone knows how to act and what to expect.



Questionario aziendale su Diversità, Equità e Inclusione – D.E.I.

Cara e caro collega,

La responsabilità è da sempre una nostra priorità. Per questo abbiamo pensato di condividere con te un questionario per approfondire il tuo pensiero su alcune importanti tematiche.

Il [questionario che trovi di seguito](#), infatti, ha l'obiettivo di valutare la tua percezione sulle tematiche di [Diversità, Equità e Inclusione](#) e ci permetterà di comprendere meglio le opinioni, le esperienze e le conoscenze su questi temi all'interno della nostra comunità aziendale.

Scansiona il Qr Code e compila il questionario [entro il 17/07/2025](#).



IL QUESTIONARIO È COMPLETAMENTE [ANONIMO](#) e i dati raccolti saranno utilizzati per decidere come lavorare per rendere la nostra Azienda un posto sempre più inclusivo ed equo e dove le diversità siano accolte e valorizzate.

Prima di iniziare a compilare il questionario, ti invitiamo a leggere la breve [lettera di accompagnamento del nostro Amministratore Delegato](#), Alessandro Angeloni, che desidera condividere il suo pensiero circa l'importanza di questo nuovo percorso.

Ti ringraziamo per il tempo che ci dedicherai e per il contributo che darai esprimendo il tuo pensiero. Ogni singola opinione conta davvero molto!

Un caro saluto,

Comitato D.E.I. – Diversity, Equity, Inclusion

Sammontana Italia S.p.A. | Via Tosco Romagnola, 56 | 50053 | Empoli | Italia
T 0571 7076 | www.sammontanaitalia.com

It is precisely in this complexity that the greatest value of the survey lies. The data are not a judgment, but an invitation to act. They have enabled the organization to recognize its strengths, such as inclusion and respect, and to clearly identify where to focus next. They have shown that the corporate community is ready to engage with topics such as bias, stereotypes, fairness, and equity, making visible what often remains implicit and giving voice to experiences that deserve to be heard and addressed.

This first survey therefore represents much more than an analytical exercise. It is an act of transparency and collective courage, laying the foundation for a structured improvement path. The findings will guide future training initiatives, the evolution of HR processes, the strengthening of reporting systems, and, more broadly, the integration of JEDI topics across the organization.

Listening was the first step.

Now comes the most important phase: turning what has been learned into concrete, credible, and shared actions. Because equity, diversity, and inclusion are not endpoints to be achieved, but everyday practices that shape the culture of a Group and the well-being of the people who live it every day.

2026 TARGETS

ACTIONS AND TARGETS PROGRAMMED FOR THE 2 ND GOAL			
Topics	Goals	KPI's	2026 Targets
Initiatives aimed at youth: D&I Young – B Corp School ⁴ – Summer School	D&I Young initiatives – projects with concrete ideas and solutions to promote gender equality and break down cultural barriers		
	Tuscany– c/o Istituto comprensivo Empoli est	Number of classes – number of young participants – target audience – collective events	Classes: 3 – Number of young participants: 70 (secondary school students aged 11–13 and 14–18) – 1 final event held at the Institute
	Veneto – c/o IC BORGO ROMA Verona		Classes: 2 – Number of young participants: 40 (secondary school students aged 11–13) – 1 final event held at the Institute
	B Corp School Initiative - Regenerative start-ups inspired by the Benefit Corporation and B Corp model		
	Veneto – c/o Istituto alberghiero IPSAR Carnacina of Bardolino (VR)	Number of classes – number of young participants – target audience – collective events	Classes: 1 – Number of young participants: 20 (aged 14–18) – Changemaker Competition held in Milan
	Veneto – c/o Liceo Classico Scipione Maffei Verona		Classes: 1 – Number of young participants: 20 (aged 14–18) – Changemaker Competition held in Milan

⁴ The initiative promoted by InVento Innovation Lab Impresa Sociale has involved Sammontana Italia since 2023: <https://www.linkedin.com/feed/update/urn:li:activity:7338890343880261633>

	Lombardy— c/o Benini Technical Institute (Business Information Systems track), Melegnano (MI)	Number of schools – number of classes – number of young participants – target audience – collective events	Classes: 1 – Number of young participants: 20 (aged 14–18) – Changemaker Competition held in Milan
	Lombardy – at IIS Piero Della Francesca Technical Institute, San Donato Milanese (MI)	Number of schools – number of classes – number of young participants – target audience – collective events	Classes: 1 – Number of young participants: 20 (aged 14–18) – Changemaker Competition held in Milan
	International extension of the B Corp School: extracurricular initiative to be launched at the Gelpat site in Saint-Auvent (France), focused on environmental data collection and emissions traceability.	Number of initiatives – number of young participants – target audience	1 innovative start-up based on the Benefit and B Corp model – 20 participants – targeting university students and young people in post-Baccalauréat technical training pathways (>18 years old)
Generation of leaders: Ambassador for Change and Discussions about us and our world	Initiatives aimed at responding to the 2023 research conducted by Sammontana Italia, listening to youth in the Empolese Valdelsa area (aged 15–29) ⁵		
	Tuscany – at Istituto Pontormo in Empoli (FI) – 3 changemaking projects implemented within the school community	Number of classes – number of young participants – number of collective events	Inter-class group – 42 young participants – 2-day inspirational campus with workshops – final project event at the Institute with certificate awards
	Tuscany – at Istituto Pontormo in Empoli (FI) – educational module based on dialogue and reflection, using	Generating response Number of classes –	Classes: 4 – Duration: 8 hours in total (4 sessions of 2 hours each per

⁵ <https://www.arcolab.org/portfolio/giovani-territorio-sammontana/>

	storytelling to foster awareness, listening, and personal growth.	duration of the initiative – number of young participants	class) – Number of young participants: 82 – Final project event at the Institute with certificate awards
Donations and initiatives for the community	Definition of a donation budget structured as follows: - product donations at end of life to combat food waste; - product donations (pro bono) for public-interest events; - financial donations to charities, associations, and initiatives aligned with the Group's purpose.	value expressed in € (based on list price → unrealized sales revenue)	> 150.000
	Smart – Participation in the "Festival Diffuso di San Martino Buonalbergo (VR)" ⁶	%	100
Activation of scholarships	Continue to ensure the provision of a three-year scholarship for three students at the University of Gastronomic Sciences of Pollenzo ⁷	%	100
Multi-stakeholder initiatives focused on the Group's purpose	Membership in the Impact Education Coalition , promoted by InVentoLab together with 32 other Italian companies ⁸	%	100
Public dialogues & membership in associations related to local development and	Participation in discussion forums and other public dialogues: • Unione Italiana Food - IGI	%	100

6 Sammontana Italia's first participation as a partner of the event dates back to 2024, and through this initiative the Group aims to reaffirm its commitment. <https://www.linkedin.com/feed/update/urn:li:activity:7348379203425173504>

7 The partnership with the University and the "Scholarship Program" was launched in 2025, and Sammontana Italia intends to honor this commitment for at least the next two years.

<https://www.linkedin.com/feed/update/urn:li:activity:7344383964335198208>

8 <https://www.sammontanaitalia.com/it/impegno/alliances.html>

sustainability themes	• Confindustria Firenze, Confindustria Toscana e Confindustria Verona • Euroglaces (European Ice Cream Association) • IICC (International Ice Cream Consortium)		
	Membership in associations related to local development and sustainability themes: • RSF (Regenerative Society Foundation)⁹ • Assobenefit	%	100
Multi-stakeholder activism and participatory events	Within the above-mentioned associations or in collaboration with partners sharing common sustainability goals ¹⁰¹¹¹²	Number of expected events	5
Stakeholder engagement in preparation for the upcoming Double Materiality Assessment (DMA)	Involve all stakeholders in accordance with the stakeholder engagement policy approved by Sammontana Holding's Board of Directors, with the objective of completing the Double Materiality Assessment (DMA) in the first quarter of 2027	%	100
Engagement of internal stakeholders	Training: B Days Enhance the inclusiveness of B Days by extending participation to Group subsidiaries abroad	Number of days – number of employees	5 days - 100 employees

9 <https://www.linkedin.com/pulse/courageous-commitment-necessary-investment-dhorf/?trackingId=i7dmv%2B53tngGrRYe1UQ55g%3D%3D>

10 Within the framework of the Regenerative Society Foundation, Sammontana Italia participated in the Regeneration 20|30 Forum in 2025 <https://www.linkedin.com/feed/update/urn:li:activity:7396611048369364992>

11 Within the framework of Venice Climate Week – The European Path: <https://www.linkedin.com/feed/update/urn:li:activity:7333913590250254338>

12 Within the framework of the Impact Education Coalition, in partnership to prevent gender-based violence: <https://www.linkedin.com/feed/update/urn:li:activity:7302380347533500416/>

	Great Place to work – climate analysis	% of workforce reached – number of workshops	100 - 2
	Great Place to work – D&I	% of workforce reached – number of workshops	100 - 2
	Management meeting: Participatory events for management, including dedicated workshops and alignment sessions with investors and the CEO	Number of events	2
	Boost meeting: Participatory events for management involving the CEO, aimed at defining strategic priorities and addressing key challenges.	Number of events	2

GOAL 3: SUSTAINABLE BUSINESS MODELS

Adopt responsible models of production, distribution, trade, and commercial intermediation that align with sustainability principles, promoting the use of raw materials with lower environmental impact, the circular use of resources, and the minimization of waste.

The two impact stories have been selected because they provide a complementary and concrete representation of how Sammontana Italia is transforming its value chain through a circular and regenerative approach.

The collaboration with Regusto embodies the circular dimension of this objective: recovering surplus, reducing waste, and transforming unsold goods into social, environmental, and economic value through transparent and traceable technologies.

The *Codice della Mandorla (Almond Code)*, enhanced by the regenerative measurement framework developed within the Regenerative Society Foundation (RSF), of which Sammontana Italia is a founding member, represents the regenerative dimension of the supply chain. It operates upstream by improving the quality of raw materials, safeguarding natural capital, reducing consumption and emissions, and generating shared value for local communities, producers, and consumers.

Together, these two stories illustrate a business model that goes beyond mitigating impacts, aiming instead to restore value along the entire value chain and multiply positive effects on the environment, communities, and the broader agri-food ecosystem.

IMPACT STORIES 2025

A SUPPLY CHAIN THAT NOURISHES TWICE: THE COLLABORATION BETWEEN SAMMONTANA ITALIA AND REGUSTO TO FIGHT FOOD WASTE

In 2025, Sammontana Italia renewed its commitment to a circular sustainability model by reaffirming its collaboration with Regusto, a digital platform that enables the transparent management of food surpluses through blockchain technology. In a context where tackling food waste is one of the most urgent social and environmental challenges, the initiative transforms unsold products into a resource capable of generating value for people, communities, and the environment.

Thanks to Regusto's certified traceability system, each donation is monitored in real time, ensuring transparency and measurability of its impact. During 2025, Sammontana Italia donated 29,438 kg of products close to their minimum shelf life, reaching 11 non-profit organizations across the country. All surplus products were fully recovered, resulting in the equivalent of 58,877 meals distributed to organizations that support vulnerable individuals on a daily basis.



The environmental impact generated highlights the strength of a circular approach:

- 57,833 kg CO₂eq avoided
- 48,069 m³ water saved
- 103,983 m² land preserved due to the avoidance of surplus production and disposal

The action also generates significant economic benefits: the value of donated products amounts to €168,895.00, while tax benefits and operational savings related to the management of donations total €14,719.00 in addition to further savings resulting from avoided waste disposal.

The collaboration with Regusto represents an effective model of responsible resource management, but above all a concrete example of how digital innovation can amplify the impact of solidarity. Through this project, Sammontana Italia demonstrates that reducing waste is not simply about avoiding costs; it means creating value for the environment, the community, and the entire food system.

IL CODICE DELLA MANDORLA¹³ (THE ALMODE CODE): A COMMITMENT TO A REGENERATIVE AGRICULTURAL SUPPLY CHAIN

The Almond Code is the program through which Sammontana Italia promotes responsible and forward-looking management of the almond supply chain, engaging all stakeholders—producers, processors, and technical partners, in a shared pathway aimed not only at sustainability but at the progressive regeneration of natural resources, agricultural territories, and the economic value generated across the entire chain.

Originally established to ensure high standards of traceability, environmental protection, and fairness, the program took a further step forward in 2025 through the application of the

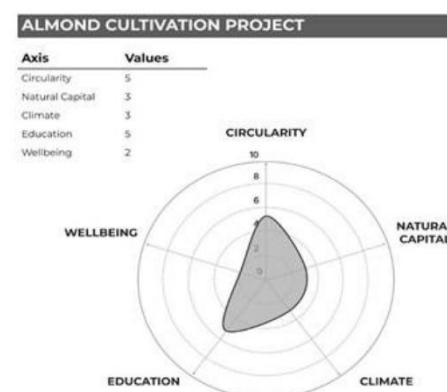
Regenerative Measurement Framework, an

international tool developed by RSF in collaboration with NATIVA and the Foundation

for Sustainable Development. This framework draws on concepts such as planetary boundaries, complexity theory and systems dynamics, exposomics, and the interconnection between climate, biodiversity, and health (co-benefits). It enabled a structured assessment of the regenerative performance of the almond supply chain across five key areas:

circularity, natural capital, climate, education, and well-being.

Applied to a 44-hectare almond orchard in the province of Agrigento, the project generated a number of significant findings: the decision to use an existing plantation avoided land-use changes, thereby preserving habitats and biodiversity; the cultivation of Sicilian almonds, characterized by very low water requirements largely met through rainfall, confirmed a limited impact on water resources; the management of agricultural residues, such as



¹³ <https://www.sammontana.com/codice-della-mandorla.html>

pruning left on the ground, contributes to soil fertility and moisture retention; and the circularity analysis recorded a Material Circularity Indicator (MCI) of 0.7, supported by the reuse of shells as an energy source and the reduction of non-recoverable waste.

From a climate perspective, emissions monitoring in line with ISCC PLUS requirements confirmed the robustness of the data collected, while the use of almonds as an alternative to dairy milk in the *Amando* range enables a 26% reduction in CO₂eq emissions across the product life cycle, while also offering an inclusive option for consumers with specific dietary needs.

Finally, the Almond Code incorporates a strong educational dimension: the creation of a dedicated website and the inclusion of QR codes on product packaging allow for transparent communication of supply chain results and help raise awareness among consumers, the scientific community, and stakeholders about the value of traceability and the relevance of regenerative practices.

Through this approach, the Almond Code evolves from a sustainability program into a **regenerative supply chain model**, capable of returning more value to the territory than it extracts, contributing to the protection of agricultural ecosystems, the reduction of climate impacts, and the development of a more equitable and resilient economic system.

2026 TARGETS

ACTIONS AND TARGETS PROGRAMMED FOR THE 3 rd GOAL			
Topics	Goals	KPI's	2026 Target
Food waste reduction	Collaboration with Regusto – allocation of near end-of-life products for donation (see impact story)	Kg produced	30.000
	Empoli	% (reused waste / total waste generated) – 2020 baseline	46,7
	Cognola ai Colli (ice-cream)	% (reused waste / total waste generated) – 2022 baseline	57,9
	Cognola ai Colli (Sweet & Savoury Pastry)	% (reused waste / total waste generated) – 2022 baseline	89,6
	Vinci	% (reused waste / total waste generated) – 2022 baseline	74,2
	Maser	% (reused waste / total waste generated) – 2025 baseline	57,4
Eco-designed products	Increase the share of eco-designed products within the total products sold (in terms of revenue), by introducing new ice cream product lines designed according to eco-design principles.	Number of products	30
Product environmental impact assessment	Through <i>Systematic Approach</i> ¹⁴	% of the Group's in-house production in Italy	100
Responsible raw materials – sustainability certifications: ISCC PLUS, RSPO, Rainforest Alliance, CTM, FairTrade	Procurement of raw materials with sustainability certifications, relative to the total raw materials	% in terms of purchase cost	30

¹⁴ Systematic Approach (LCA): a certified methodology that enables the structured and continuous application of Life Cycle Assessment (LCA), integrating it into business processes to identify, monitor, and progressively reduce the environmental impacts of products over time.

	procured		
Supply chain evolution – Wheat supply chain for Sweet & Savoury Pastry	ISCC PLUS certification under the mass balance (MB) approach: extension to the Maser site	% purchased	100
Responsible commercial initiatives – I Luoghi del Sorriso¹⁵	Launch of a pilot project, within the “I Luoghi del Sorriso” program, involving responsible commercial initiatives that, for the first time, integrate awareness-raising, collection, and recovery of cigarette butts in selected retail locations, in collaboration with Human Maple.	Number of retail locations involved	18

¹⁵ Launched in 2018 under the name Lidi Green and developed with the scientific support of the Sant’Anna School of Advanced Studies in Pisa, the I Luoghi del Sorriso project evolves in 2025, a year in which the evaluation tool for participating retail locations is consolidated through a dedicated questionnaire. Looking ahead to Summer 2026, the project is further enhanced through collaboration with Human Maple, integrating for the first time structured initiatives for awareness-raising, collection, and recovery of cigarette butts within selected retail locations.

GOAL 4: CO-EVOLUTION OF THE ECOSYSTEM

Promote interdependence within the ecosystem in which the Group operates by fostering collaboration and engagement with its partners, in order to stimulate their evolution and improve the sustainability performance of the entire value chain, recognizing that positive impact can only be maximized collectively.

In pursuing its fourth Common Benefit Goal, Sammontana Italia has chosen to invest in four complementary pathways that, from different yet consistent perspectives, illustrate how the Group is building a supply chain ecosystem founded on collaboration, transparency, and interdependence.

Participation in the **SBTN Corporate Engagement Programme** reflects the Group's commitment to adopting science-based methodologies and metrics which, by their very nature, require the active involvement of partners across the entire value chain, highlighting how the company's environmental performance is inherently linked to that of its supply chain and the territories in which it operates.

The listening and co-design process that led to the creation of the **Decarbon Club** demonstrates how structured dialogue with suppliers can evolve into high-impact shared initiatives, capable of generating common standards, a shared language, and collective responsibility in the climate transition.

Complementing this external dimension, the collaboration with **Progrexus** focuses on the relational and cultural dynamics within the Group, strengthening a common language, fostering interdependent leadership, and promoting listening practices that are essential for sustaining systemic transformation over time.

Finally, the **S.T.E.P.S. project** extends this vision to the local and social ecosystem, connecting businesses, schools, institutions, and the third sector, and demonstrating how positive impact can only emerge from genuine partnerships and active community engagement, starting with younger generations.

Taken together, these initiatives place at the center the development of trust-based relationships, the sharing of data, the joint definition of goals, and mutual listening, also enabled by the contribution of the Smile Ambassadors ("*Ambasciatori del Sorriso*") and the scientific and technical partners supporting the Group.

Within this approach, supply chain sustainability is not a set of isolated actions, but an integrated and systemic pathway, requiring evolving partnerships and an organizational culture that recognizes collaboration as a fundamental lever for maximizing collective positive impact.

IMPACT STORIES 2025

A COMMITMENT BUILT TOGETHER: SAMMONTANA ITALIA JOINS THE SCIENCE BASED TARGETS NETWORK (SBTN) CORPORATE ENGAGEMENT PROGRAMME

In 2025, Sammontana Italia strengthened its commitment to promoting interdependence and collaboration among all actors in the value chain by joining the Science Based Targets Network (SBTN) Corporate Engagement Programme, an international initiative that enables companies to set science-based targets for nature across their entire value chain. This membership represents a strategic step in achieving our fourth Common Benefit Goals: evolving not only as an individual company, but as an ecosystem.

With the support of Nativa, Sammontana Italia completed Step 1A of the SBTN framework, developing an in-depth analysis of its value chain: from defining the organizational boundary in accordance with GHG Protocol standards, to identifying operational and upstream activities, and mapping High Impact Commodities characteristic of the food supply chain, such as milk, sugar, cocoa, cereals, and paper.



The use of the Materiality Screening Tool enabled the identification of 184 material environmental pressures linked to both direct and indirect activities, clearly highlighting how the Group's sustainability performance is inherently connected to that of its partners and the territories involved in the production and processing of ingredients.

Joining the SBTN programme therefore represents a concrete commitment to activating a shared pathway with suppliers, processors, technical partners, and local stakeholders, based on scientific data, common metrics, and an integrated sustainability language. The very nature of the framework requires collaboration: from the collection of primary data across the supply chain, to the assessment of pressures on water, soil, biodiversity, and materials, through to the definition of shared and measurable targets for ecosystem regeneration.

Through this commitment, Sammontana Italia strengthens its vision of collective impact: there can be no environmental performance at the company level without environmental performance across the entire value chain. The journey initiated in 2025 thus becomes a catalyst for supporting agricultural, industrial, and logistics partners in building a value chain that evolves together, sharing responsibility, and with the awareness that the best results can only be achieved through interdependence.

FROM DIALOGUE TO CO-CREATION: HOW DECARBON CLUB WAS ESTABLISHED

For Sammontana Italia, supply chain sustainability has never been a formal exercise, but rather a pathway of interdependence built over time. Following the co-creation of the Code of Conduct and the introduction of self-assessment questionnaires, in 2024 the Group launched a phase of structured listening, involving 30 strategic suppliers in a workshop dedicated to the

co-evolution of the supply chain. From this exchange—structured across six thematic working groups—concrete ideas for collaboration emerged, along with a clear message: decarbonization is a challenge that no organization can tackle alone.

The year 2025 represented the natural continuation of this journey, with the objective of transforming listening into a shared initiative. The workshop held on November 26, 2025, which brought together 33 suppliers, was designed as an immersive working session focusing on three key pillars of supply chain collaboration: data quality, target setting, and engagement rules. Following an introduction on Scope 3 emissions and the need for a shared approach to measurement, suppliers were involved in interactive sessions dedicated to identifying challenges in data collection, sharing operational barriers, and generating practical improvement solutions.

Organized into six working groups (ranging from raw materials to packaging, from finished products to technical services) participants worked to identify not only the most common challenges (data fragmentation, lack of standards, heterogeneous formats), but also opportunities to build a shared methodology. The discussions led to concrete proposals: defining common guidelines, leveraging existing best practices, developing digital tools for data collection, and establishing more stable and continuous collaboration models. The closing plenary session reinforced the idea that supply chain decarbonization requires a transparent partnership framework, capable of enabling the involvement of all stakeholders, regardless of their starting point.

A key element of this journey was the participation of the *Ambassador del Sorriso*, who, across all stakeholder engagement initiatives, from B Days to supply chain activities, play a central role in representing the Group's culture of listening and actively supporting the pursuit of its common benefit goals. Alongside them, scientific partners have played a crucial role in supporting Sammontana's climate transition: Spinlife, a spin-off of the University of Padua, for technical and methodological expertise; Nativa, for facilitation and systemic vision; and Bluegreen, through its platform and digital capabilities, enabling the development of a shared model for data collection and management.

It is within this context that the Decarbon Club was established: not as a top-down initiative, but as a collective response to real needs emerging from the supply chain itself.

The Club represents a shared commitment to building, step by step, a common framework for measuring and reducing emissions, grounded in primary data, peer collaboration, and a continuous co-design approach.

This story fully embodies what the fourth Common Benefit Goal represents: a positive impact that arises from relationships, trust, and the shared development of solutions, where each actor in the value chain becomes an active part of the evolutionary process and of the value created together.



Plenary session during the supplier workshop: 33 companies engaged in the co-design of the Decarbon Club.

A COLLABORATION THAT EVOLVES: PROGEXUS AND THE GROUP'S SYSTEMIC TRANSFORMATION

In Sammontana S.p.A. Benefit Corporation's 2024 Impact Report, we described the systemic transformation supported by the collaboration with Progexus. In 2025, this partnership continued to represent a strategic pillar of Sammontana Italia's cultural transformation.



During this post-merger consolidation phase, the project placed a stronger emphasis on the quality of relational work and the effectiveness of internal mediation processes, intentionally prioritizing business therapy activities and deep listening practices, which are essential for stabilizing the new organizational structure. This approach resulted in an increase in mediated dyads and triads (105 compared to a target of 80), alongside a slight variance in other indicators, such as the number of participants in the Change Leading Academy, reflecting not a reduced level of commitment, but a conscious prioritization of the most critical activities at this stage of evolution.

Thanks to this targeted approach, 2025 saw a further strengthening of a shared language, a feedback-oriented culture, and collaborative capabilities across individuals, teams, and functions. This contributed to consolidating the progress achieved in the Group's cultural integration and fostering an increasingly interdependent way of working.

In 2026, the collaboration will enter a consolidation phase. For this reason, no quantitative targets have been defined; instead, the focus will be on reinforcing the qualitative value of this mediation process, which is capable of sustaining positive interdependence among people, functions, and ecosystem partners over the long term.

This alliance continues to prove essential for achieving our fourth Common Benefit Goal: building a systemic transformation that originates from people and is strengthened through collaboration. Because in our model, positive impact is truly generated only together.

S.T.E.P.S. - SINERGIE TERRITORIALI, EMPOWERMENT DELLE PERSONE E DELLA SOCIETÀ (TERRITORIAL SYNERGIES FOR THE EMPOWERMENT OF PEOPLE AND SOCIETY): BUILDING IMPACT TOGETHER, WITH INTERDEPENDENCE AS A DRIVER OF CHANGE

For Sammontana Italia, generating positive impact means acting as an active part of the ecosystem in which it operates, collaborating with both public and private partners to address complex social challenges that no single actor can solve alone. With this awareness, the Group took part in the S.T.E.P.S. – *Sinergie Territoriali, Empowerment delle Persone e della Società* (Territorial Synergies for the Empowerment of People and Society) project, promoted



SAVE THE DATE **2 Aprile 2025 | 10:00 - 13:00**

SINERGIE TERRITORIALI PER PREVENIRE LA VIOLENZA SULLE DONNE

Scuole, imprese e fondazioni s'incontrano per trovare soluzioni.

📍 Verona, VR

Organizza



In partnership con



by Fondazione Cariverona and developed in partnership with InVento Innovation Lab, CUEIM, and Open Building srl sb | Gruppo Contec.

Within this collaborative network, Sammontana participated as a corporate partner by adopting a class from the Istituto IPSIA Giovanni Giorgi di Verona, supporting students through a journey of listening and dialogue on topics such as gender equality, the prevention of violence against women, accessibility, and social inclusion. This co-designed and participatory experience brought together businesses, schools, institutions, and the third sector, highlighting the role of young people as true agents of change.

The project also involved employees from the Colognola ai Colli (VR) production site, who were invited to take part in a survey designed and promoted by the students to encourage reflection on personal cultural attitudes toward gender differences. The survey represented a meaningful moment of shared awareness, strengthening the dialogue between the business environment and the local community.

This experience¹⁶ reflects the Group's commitment to fostering collaborative and responsible relationships across its extended value chain, contributing to the development of social competencies within local communities and to a shared cultural transformation. For Sammontana Italia, positive impact is the result of a collective journey, built through interdependence and collaboration among all actors within the ecosystem.



*Moments from the workshop –
“Concrete actions for gender
equality and the prevention of
gender-based violence”, held
on April 2, 2025, at the Istituto
Guglielmo Marconi in Verona*

¹⁶ <https://www.linkedin.com/feed/update/urn:li:activity:7354184941695307776>

2026 TARGETS

ACTONS AND TARGETS PROGRAMMED FOR THE 4 TH GOAL			
Topics	Goals	KPI's	2026 Targets
Partnership with Progrexus to support the Group's systemic transformation	Consolidation of business therapy and mediation activities	• Completed activities • Participant satisfaction	• 100% activities planned • ≥ 85% satisfaction
	Steady implementation of change introduced	• Follow-ups executed • Consistency of team behaviour	• All follow-ups planned were executed • Consistency in ≥ 75% teams
	Strengthening of competencies and collaborative leadership	• Participation in training and supervision activities • Improvement of perceived leadership	• ≥ 90% participation • ≥ 80% perceived leadership
	Fostering collaboration and interdependence within the Group	• Cross-functional collaboration • Cross-functional initiatives/partnerships	• +25% collaborations • ≥ 3 initiatives
Responsible supply chain management system	Strengthening of the sustainability performance assessment procedure through integration with the quality procedure, making the completion of the questionnaire mandatory	%	100
	Sharing of the Supplier Code of Conduct with all main Sammontana suppliers, covering up	MP suppliers	No. 44 including addenda, for a total of 98

	to 80% of total procurement spend.		
	Supplier evaluation questionnaire	MP suppliers	No. 44 including addenda, for a total coverage of 195.470.828,25 over 203.340.905,36 (96%)
	Audits of suppliers identified as lower performing based on the ranking derived from the Sustainability Performance Assessment questionnaire	Number of raw material suppliers and/or packaging	3
Supply chain evolution – Dairy supply chain	Develop partnerships with 'best practice' business partners identified through the mapping process.	Number of suppliers involved	3
Initiatives carried out in collaboration with the ecosystem	Collaboration with Legambiente ¹⁷ for the project " Spiagge e fondali puliti ", aiming to conclude at least four goals.	Number of initiatives – number of people involved	8 - > 300 people, many of which students
	Collaboration with Legambiente ¹⁸ for the project " Carovana dei Ghiacciai "	Number of initiatives (summer period)	1

17 Sammontana Italia's collaboration with Legambiente is long-standing for Sammontana Gelati all'Italiana, and in 2025 it included the Group's participation in the sixth edition of the "Carovana dei Ghiacciai" initiative.
<https://www.linkedin.com/feed/update/urn:li:activity:7379164003413065728>

GOAL 5: DECARBONIZATION OF THE BUSINESS MODEL

Implement a progressive evolution of the business and operating model toward a zero greenhouse gas emissions approach, aligned with European climate neutrality goals and national ecological transition targets.

IMPACT STORIES 2025

TOWARDS NET ZERO: 2025 MARKS SAMMONTANA ITALIA'S TURNING POINT

In 2025, Sammontana Italia took a decisive step in the evolution of its business model towards climate neutrality, in line with its fifth public benefit purpose. In collaboration with ERGO, the Group conducted its first comprehensive Organizational Carbon Footprint study across its entire operational perimeter, integrating all direct and indirect emissions: from production facilities to agricultural supply chains, from logistics to in-store freezers at customer sites.



The study highlighted a highly “supply chain intensive” emissions profile, with more than 90% of emissions attributable to Scope 3 and hotspots concentrated in agricultural ingredients and the cold chain, confirming the need for a systemic approach to decarbonization.

At the same time, Sammontana Italia formally joined the Science Based Targets initiative (SBTi), committing to define and publicly disclose science-based climate targets aligned with the 1.5°C global warming limit. This decision represents the culmination of years of work on LCA, eco-design, and impact analysis, and marks the beginning of a new phase: not only to measure rigorously, but to establish a reduction strategy grounded in verifiable international standards, capable of ensuring credibility, comparability, and transparency for stakeholders.

Through SBTi, Sammontana Italia integrates key principles into its climate governance:

- a science-based decarbonization trajectory, with measurable targets for both direct operations and the entire value chain;
- alignment with major international ESG standards and CSRD requirements;
- a differentiated approach to Industrial Emissions and FLAG emissions, essential for a group with a strong agricultural component;
- access to a global network of companies committed to the net zero pathway and to robust methodological support for defining, validating, and monitoring targets over the long term.

Thus, 2025 marks the year in which Sammontana Italia consolidated the technical and strategic foundations of its climate transition: a journey that began with comprehensive emissions measurement and culminated in the SBTi commitment, which will guide the Group towards a net-zero economy, consistent with European and national ecological transition goals.

2026 TARGETS

ACTIONS AND TARGETS FOR THE 5 TH GOAL			
Topics	Goals	KPI's	2026 Targets
Short term SBTI goals	Use of HVO fuel as a substitute for fossil-based diesel for control vehicles.	% on the total fuel purchased	5
	Procurement of electricity backed by Guarantees of Origin (GO), with an initial share of at least 70% starting from 2025	% on the total energy purchased	85
	Purchase of liquid CO ₂ of biogenic origin ¹⁹ , for the Cognola ai Colli site – <i>Sweet & Savoury Pastry Division</i>	% on the total liquid carbon dioxide purchases	60
	Replacement of refrigerant gases with low-GWP (Global Warming Potential) alternatives ²⁰ in the Group's production sites	% reduction of GHG emissions linked to accidental refrigerant gas leakages	10
	Implementation of a new pancake production line at the San Giuliano Milanese plant, characterized by high energy efficiency and reduced production waste (<i>target scope: San Giuliano Milanese</i>)	% reduction of GHG Scope 2 emissions (location-based)	10
		% reduction of GHG Scope 3 Cat. 1 – reduction of the raw materials utilized*	5

¹⁹ The use of CO₂ is connected to the production process during the dough mixing phase, where a cooling system is required to prevent the premature onset of leavening processes.

²⁰ The GWP (Global Warming Potential) is an indicator that measures the climate impact of a greenhouse gas, such as refrigerants (F-gases), relative to carbon dioxide, whose reference value is 1.

THE MEASURE OF OUR IMPACT

The social and environmental impact of our Organization was assessed using the international external evaluation standard of the Benefit Impact Assessment (BIA) (version 1.6, in accordance with Law 208/2015, paragraph 382, letter b) and its related annexes).

The BIA enabled us to measure, evaluate, and identify improvement directions regarding our impact in terms of environmental sustainability and social responsibility, both as individual companies and as a Group.

BIA RESULTS

In November 2024, Sammontana SpA Società Benefit (the scope of analysis included Sammontana SpA Società Benefit, Gelfrigo Srl, Transfrigo Srl, Sammontana Holding Hong Kong Ltd, and Bagnoli Icecream Co. Ltd.) obtained B Corp certification with an overall score of 94.1.

In the table below, we therefore present the results of the latest assessment, showing both the overall score and the detailed scores for each assessment area.



FOCUS AREA	SCORING
GOVERNANCE	14.5
EMPLOYEES	27.5
COMMUNITY	20.3
ENVIRONMENT	26.9
CLIENTS	4.9

In 2025, using the same standard, an assessment of FDA Group's performance was carried out, resulting in a self-assessment score of 56.2.²¹

²¹ <https://app.bcorporation.net/it-it/company>



The results obtained were translated into a unified action plan, designed to integrate both the European requirements introduced by the CSRD and the standards and requirements of B Lab, with the aim of consolidating the transformation into a set of synergistic, coordinated, and Group-wide initiatives.

Following the merger completed in December 2025, the Group chose to further strengthen its commitment to continuous improvement by launching a new analysis extended to the entire Group perimeter, in line with the new B Lab Standards (V2.0 and subsequent updates). This initiative is aimed at achieving and consolidating B Corp certification at Group level, enhancing the positive impact generated and ensuring full alignment with the principles and requirements of the certification.

In this context, the Group plans to proceed with the submission by May 2026, as a key milestone in a shared and structured journey.

CONCLUSIONS

Through this first Impact Report, and building on the experience gained during two years as a Benefit Corporation, Sammontana reaffirms and strengthens its commitment to transparently reporting the actions and initiatives that bring its public benefit purpose to life.

This journey is driven by our corporate purpose, the vision that guides us, and the sustainability strategy that shapes our decisions, with a constant focus on people, the environment, and the future we aim to help build.

This Impact Report is therefore not intended to be merely a reporting exercise, but rather a statement of responsibility and continuity—an ongoing commitment to ensuring that the growth of the Sammontana Italia Group goes hand in hand with its ability to generate shared value, strengthen relationships with all stakeholders, and contribute to the regeneration of the ecosystems in which we operate.