

2024

Corporate Sustainability Report



Introduction

Letter from Management

By Luisa and Ignazio Bertola



2025 marks an important milestone for ELVI: not the beginning of a new journey, but the **transparent demonstration** of a commitment that has always guided us.

This first sustainability report gives shape and measurement to values that have long driven our growth: care for people, responsibility towards the environment, and attention to the quality of work and products.

Our approach to business has always been founded on a balance between innovation and respect: for people's time, for safety in the workplace, and for the resources we use. For over ten years, we have generated part of the energy we consume through photovoltaic systems, believing that sustainability is communicated not through words but through daily choices.

We have built an organisational culture in which flexible working hours, job continuity, and attention to employee wellbeing are not mere perks, but integral to the way we understand productivity and mutual trust.

The preparation of this document has allowed us to gather and systematise information that we were already monitoring widely, integrating it into our quality, environmental, and safety management systems, as well as the UNI/PdR 125:2022 certification process for gender equality. From now on, this information becomes a shared asset, open to dialogue with clients, suppliers, collaborators, and the community.

Our commitment for the coming years is to continue with the same consistency that has characterised our history:

- + improving energy efficiency;
- + progressively reducing emissions and material impact;
- + maintaining a safe, fair, and participatory working environment.

Luisa and Ignazio Bertola
respectively, Managing Director and Chairman of the Board of Directors



Sustainability, for us, remains above all a **matter of responsibility**: towards those who work in the company, towards the clients who choose us, and towards the territory that hosts us.

This report is a way to make visible what already exists — a solid, measurable, and respectful way of doing business that we aim to strengthen year after year.

■ *Luisa and Ignazio Bertola, Managing Director and Chairman of the Board of Directors*

Since its foundation, the company has sought to distinguish itself through principles of **sobriety, punctuality, and respect for people and the environment**, consistently pursuing innovation and reduction of environmental impact.

The guiding principles — responsibility, prevention, and continuous improvement — stem directly from the Code of Ethics and the company policies on sustainability, safety, and gender equality. Each policy is approved by Management and communicated to all staff through internal meetings, noticeboards, and digital channels.

The corporate culture values technical knowledge, operational precision, and active participation. The effectiveness of these policies is verified through the ISO 9001, 14001, and 45001 management systems, which ensure traceability of decisions and results. Audit activities, management reviews, and improvement plans are the tools used to measure progress and define priorities. Management retains direct responsibility for coordinating ESG topics, supported by function heads and dedicated committees (environment and safety, gender equality). Objectives are discussed and formalised annually during the Management Review, alongside performance indicators. At ELVI, sustainability is integrated into the way the business is managed rather than treated as a separate area.

A central aspect of the corporate culture is continuous training, regarded as part of management rather than an ancillary activity. Training programmes cover safety, quality, environmental sustainability, and inclusion, and are updated according to regulatory changes or the results of internal audits. Every employee is informed of their role and the operational implications of company policies. For gender equality, the company applies a structured system compliant with UNI/PdR 125:2022. The Gender Equality Steering Committee monitors the implementation of the three-year plan, analyses quantitative indicators, and manages any reports, ensuring confidentiality and protection of the individual. Monitoring results are discussed with Management and translated into improvement actions.

The company also promotes a working environment based on fairness, respect, and collaboration. The whistleblowing system allows reporting of any non-compliant behaviour, guaranteeing anonymity and protection of the reporter. Reports are managed in a structured manner, with documented analysis and responses.

ELVI's sustainability culture is founded on the understanding that environmental and social responsibility is not an external objective but a condition for business continuity and efficiency.

For this reason, results achieved and any issues identified are treated with the same approach as production data: **analysed, corrected, and verified over time.**

1

**ISO 9001, 14001,
and 45001
management
systems**

2

**Gender Equality
Management
System certified
according to UNI
PDR 125:2022**

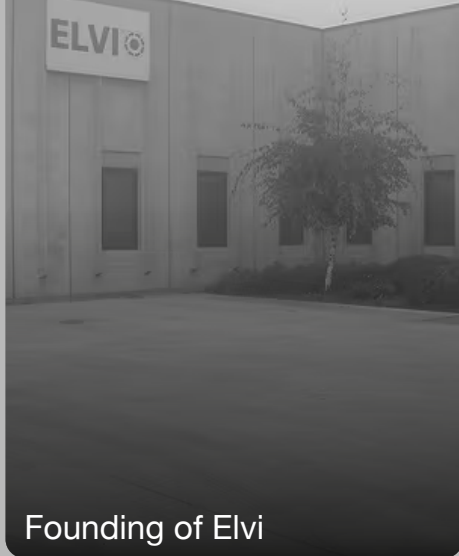
3

**Digitalisation of
ESG performance
indicators**

From 1977 to Today

Key Milestones

1977



Founding of Elvi

Elvi was established in Visano as a company dedicated to the production of motors and gear motors. From the very beginning, it distinguished itself through quality and innovation.

Its specialisation in permanent magnet motors allowed it to offer reliable and efficient solutions.

1984



New Leadership for Elvi

Ignazio Bertola, a chemical and plant engineer, acquired Elettrica Visano to realise his entrepreneurial vision.

With determination and expertise, he focused on developing innovative and reliable solutions. His leadership marked a new phase of growth, consolidating the company's position in the electric motor industry.

2000



A New Start in Isorella

In 2000, Elvi relocated to Isorella, a strategic step for growth and innovation. The move represented a significant evolution, accompanied by a change of name reflecting its new identity.

Here, the company continued to develop high-quality electric motors and gear motors, maintaining its core values of reliability and technical competence.

2015



Certified Excellence

Since 2015, Elvi has obtained important certifications attesting to the excellence of its production processes. These recognitions ensure compliance with international standards, strengthening customer trust. The company continues to invest in quality and professionalism, consolidating its role as a reference point in the electric motor industry.

Governance, Roles and Responsibilities

Governance, Roles, Responsibilities

GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-15, 2-16, 2-17, 2-21

ELVI has adopted a governance structure proportionate to the organisation's scale and complexity, ensuring clear allocation of roles, responsibilities and reporting lines.

The Board of Directors retains responsibility for: - strategic direction; - oversight of ESG performance; - approval of financial and non-financial reporting.

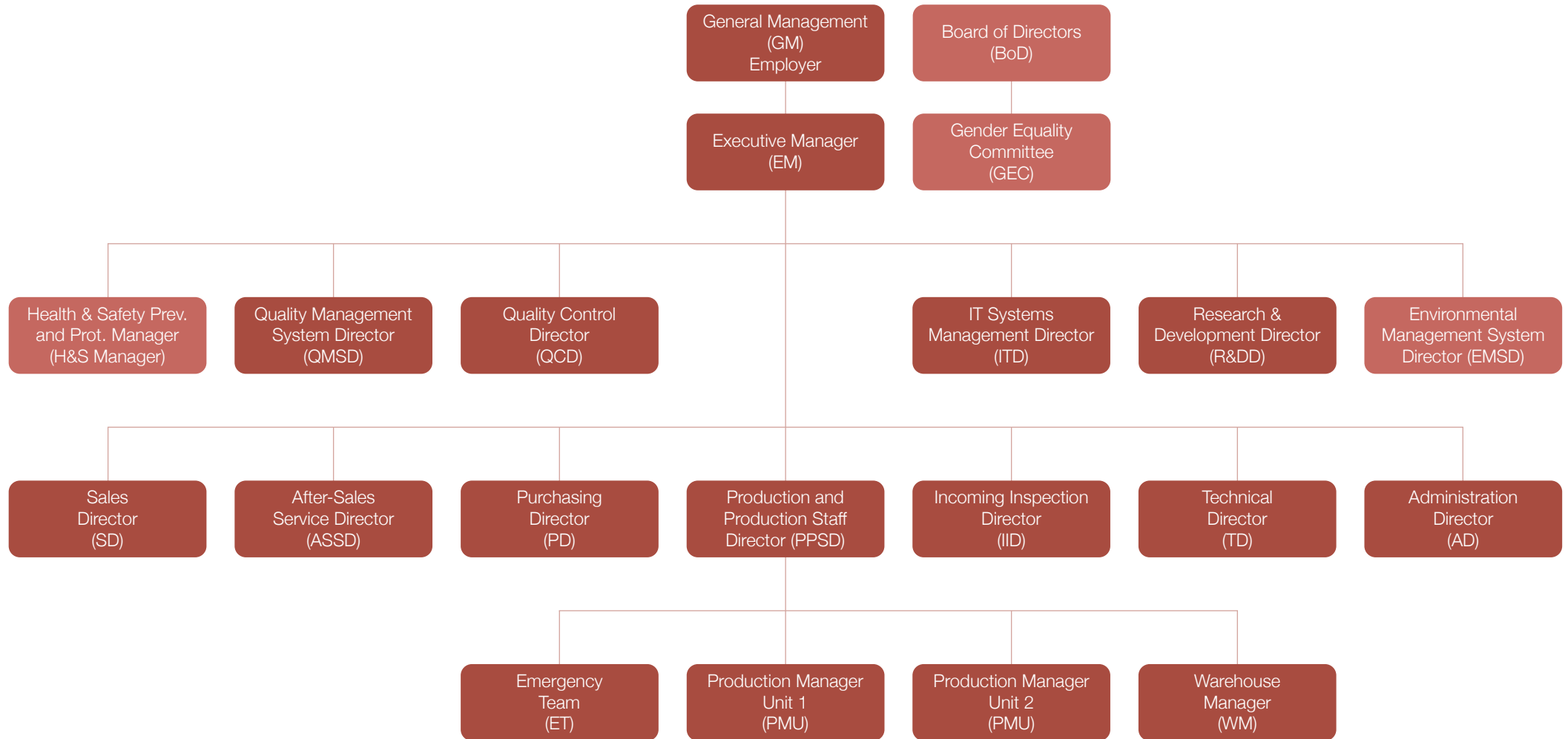
The Board of Directors is composed of four members, equally divided between women and men, in line with the company's commitments under the Strategic Plan for Gender Equality (UNI/PdR 125:2022). The Chief Operating Officer (COO) is a woman, an element that reinforces female representation in decision-making roles.

ELVI is a family-owned company. Management is entrusted to the Chairman of the Board and the COO, both members of the Bertola family, who ensure strategic continuity and management stability. The COO is responsible for ESG data collection, KPI monitoring and implementation of improvement actions.

The information is communicated periodically to the Chair of the Board of Directors sharing operational results, sustainability targets and progress of internal projects.



Organisational Chart





Governance is guided by principles of **transparency, accountability, and continuous improvement.**

The Chair of the Board of Directors does not perform operational functions, ensuring a clear distinction between strategic guidance and management roles. The ratio between the highest annual remuneration and the company median is 5:1, in line with the organisation's policy of fairness and proportionality in compensation.

ELVI's governance reflects a balance between family tradition and attention to modern principles of responsibility and inclusion. The Board of Directors retains strategic oversight, while operational management is carried out by a competent and stable technical structure, which applies the same principles of transparency and accountability in its day-to-day activities.

The governance framework also provides for the establishment of a Steering Committee for Gender Equality, which co-operates with Management in defining and monitoring improvement actions related to inclusion and work-life balance.

This Committee is responsible for monitoring the KPIs set out in the 2025–2026 Strategic Plan and for reviewing reports received through the dedicated channels. (E-mail: paritadigenere@elvi.it and the whistleblowing platform).

Stakeholder Engagement and Materiality Analysis

Stakeholder Engagement and Materiality Analysis



GRI 2-29, 3-1, 3-2

In line with the GRI Standards and the requirements of the European CSRD (Corporate Sustainability Reporting Directive), ELVI carried out a structured stakeholder engagement process aimed at identifying the material topics relevant to the organization.

This activity is part of the double materiality analysis framework, which considers both impact materiality—namely the positive or negative effects that ELVI's activities may have on the environment, people, and

the economy—and financial materiality, meaning the current or potential impacts that environmental, social, and governance issues may have on the company's financial position, performance, and ability to create value in the medium to long term.

This integration between the impact perspective and the financial perspective makes it possible to identify the most significant topics not only for external stakeholders, but also for the company's resilience and competitiveness, in line with the principles of the ESRS and GRI 3-2.

Methodology

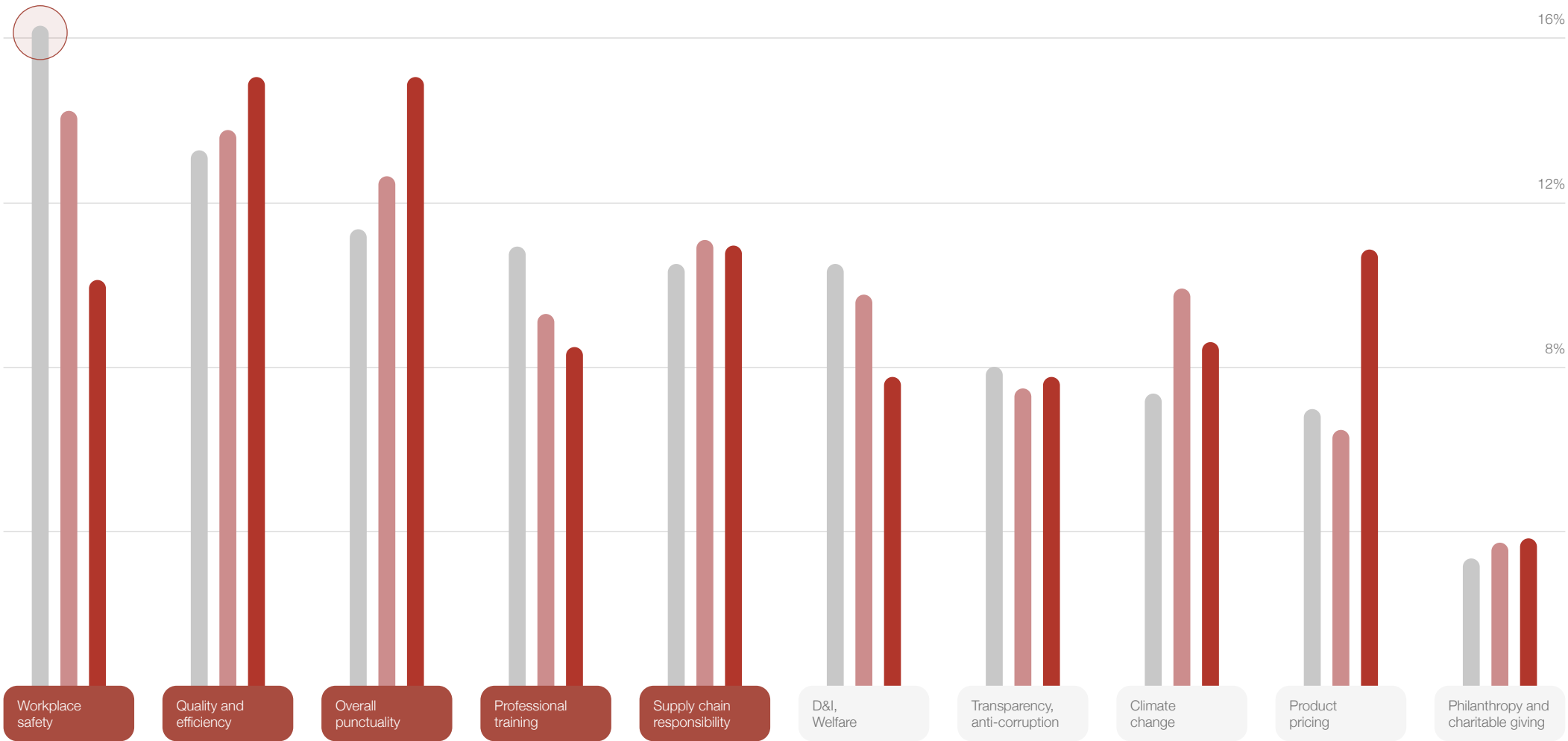
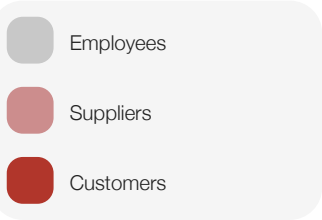
The engagement process was developed through an online questionnaire addressed to the main categories of stakeholders with whom ELVI maintains an ongoing dialogue:

- + **Employees**, directly involved in operational processes and workplace safety;
- + **Suppliers**, an integral part of the value chain and of the overall product quality;
- + **Customers**, representing immediate expectations in terms of service, reliability and transparency.

The questionnaire, available in both Italian and English, asked participants to rank ten sustainability aspects according to their importance:

- | | |
|---|---|
| 01. Occupational health and safety | 06. Punctuality and reliability in deliveries and customer relations |
| 02. Quality of materials, products and production processes | 07. Responsible supply chain management |
| 03. Energy efficiency and reduction of consumption | 08. Gender equality and corporate welfare |
| 04. Waste management and pollution prevention | 09. Transparency and sound management practices |
| 05. Staff training and professional development | 10. Relationship with the local area and support for local communities. |

The sample of respondents included representatives from all the categories listed above, ensuring a balanced perspective between internal and external interests.



Key Findings

The responses made it possible to build a consistent picture of the priorities perceived by the different stakeholder groups. Among the most relevant issues are:

1

Workplace safety, identified as the highest priority by all groups.

2

Quality and reliability of products and processes, confirming the central role of technical performance and customer satisfaction.

3

Overall punctuality in order to be a reliable partner that consistently listens to the customer.

4

Training and continuous professional development of staff, recognised as a strategic lever for competitiveness and innovation.

5

Responsible supply chain management and on-time deliveries, reflecting the importance of a stable and reliable supply chain.

Issues such as climate change mitigation, gender equality and corporate welfare, as well as transparency in management, were assessed as important, but with slightly lower priority compared to production and safety-related matters.

The relationship with the local area and communities is recognised as a positive value, but it is not considered among the most critical aspects for operational continuity.

The results of the questionnaire were integrated with the internal assessments of management, which also analysed the financial dimension of the material topics by evaluating risks and opportunities in terms of:

- + **Operational continuity and risk management** (e.g. safety, regulatory compliance, stability of the supply chain);
- + **Process efficiency and economic competitiveness** (e.g. quality, innovation, training);
- + **Market access and reputation** (e.g. transparency, gender equality, climate commitment).

The integrated analysis constitutes the reference basis for strategic planning and ESG reporting. The process will be repeated periodically in order to monitor the evolution of stakeholder expectations and to maintain alignment between the company's strategy and emerging challenges.

Products

Innovative and Efficient Solutions



DC Electric Motors



ELVI designs and manufactures DC electric motors and gear motors with a focus on energy efficiency, durability and operational reliability.

These motors and gear motors are particularly suitable for gate automation systems, but are also used in other applications requiring frequent start-and-stop cycles, minimising energy waste and maximising efficiency.

DC Gear motors



Discover more on our website!

ELVI S.r.l.'s gear motors are ideal for applications that require speed reduction and increased torque, combining the motor and gearbox in a single compact solution.

ELVI S.r.l. also offers customised solutions to meet specific technical and operational needs. The ability to design tailored motors and gear motors for each type of application makes it possible to optimise performance and durability, ensuring that every unit is aligned with operating conditions and relevant industry standards.

Product performance is characterised by optimisation of energy consumption, reduction of energy losses during operation, extended service life and reducing maintenance frequency. Customisation processes are structured to ensure alignment between technical specifications, operating conditions and regulatory requirements.

No environmental claims are made without supporting data.



A Certified Process

The design process of ELVI S.r.l.'s customized motors and gearmotors follows rigorous stages to ensure the **highest quality and sustainability**.

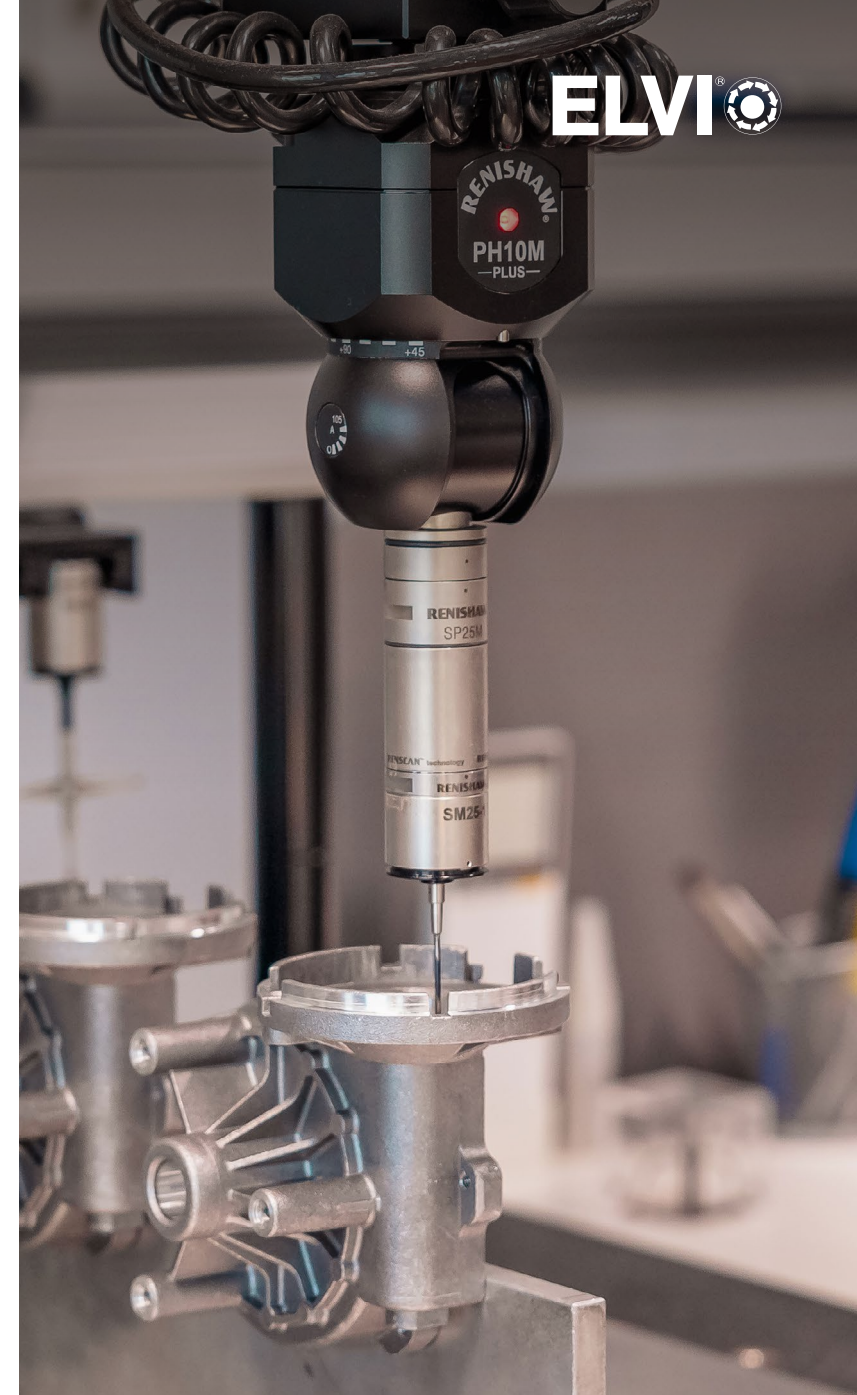
We begin by collecting information from the client to identify the required performance, operating conditions, and necessary customizations.

This is followed by a feasibility analysis, during which materials, components, space constraints, regulatory requirements, and performance objectives are assessed. After project approval, a prototype is developed, tested, and validated to ensure proper integration with the final system. Only after receiving client approval does the motor or gearmotor enter mass production, in accordance with rigorous quality standards.

Quality management is a fundamental aspect for ELVI S.r.l. The company is ISO 9001 certified, ensuring that every stage of the production process meets high international quality standards. **ISO 9001 certification** involves the adoption of systematic controls, detailed procedures, and continuous improvement methods, ensuring that final products fully meet the required specifications and guarantee durability and optimal performance.

Each component used in motors and gearmotors undergoes a strict quality control process. Control begins at the raw material procurement stage, where the internal office verifies the conformity of supplied materials. Each supplier is carefully selected, and materials are inspected by the incoming goods department, which performs sample testing to verify their characteristics.

Only after passing these checks are components used in production processes. Once the motor or gearmotor is completed, the finished product undergoes an additional sample inspection by the finished goods quality control department to ensure compliance with required specifications and performance standards.



The electric motors and gearmotors of ELVI S.r.l. are not only high-performance solutions, but also examples of **innovation aimed at improving environmental performance**

The reduction of energy consumption, increased durability, and customization of devices help make industrial automation more efficient and less impactful on the environment.

These devices are designed to minimize operating costs and energy consumption, in line with the company's environmental sustainability goals.

The company is committed to reducing the environmental impact of its solutions through innovative technologies, ensuring longer product lifespans and contributing to the improvement of automated system performance in a responsible and environmentally respectful way.

Our Environmental Impacts

+

Kg, 2024

Copper 241.490

Steel 1.845.430

Aluminium 115.500

Plastic 45.210

Ferrites 450.020

Zamak 107.780

Electric cables 17.140

Cardboard 103.071



Raw materials consumption is monitored as part of resource management, with approximately 3,000 tonnes of raw materials used in 2024.

Data is based on available information and supplier declarations, including EPD where available. Circularity performance is assessed through: recycled content indicators, waste recovery rates and supplier environmental data.

Based on the data collected, the **overall recycled material content** in ELVI's finished products ranges, depending on the type of motor or gear motor, **between 18% and 25% by weight.**

This figure is primarily due to the use of laminated steels with around **30% recycled content**, secondary aluminium alloys with over **80% recycled material**, and packaging cardboard made almost entirely from recycled fibres.

The GRI 301-2 indicator on recycled material content will be monitored annually to assess progress in material circularity.

Materials are managed according to principles of efficiency and circularity:

- 1
Metal scrap generated during production processes is fully sent for recycling **through authorised companies.**
- 2
Recycled content and **carbon footprint data (kg CO₂eq/kg)** declared by suppliers are recorded and updated annually in the management system.
- 3
Packaging materials are **100% recyclable** and comply with European regulations on labelling and separate collection (Decision 97/129/EC).

In 2026, the company plans to automate materials monitoring by including, for the main categories, supply chain environmental indicators based also on **EPD certificates**, in order to evaluate environmental performance more systematically throughout the entire product life cycle.

Waste



GRI 301-3, 306-1, 306-2, 306-3, 306-4, 306-5

+

Waste produced (kg, 2024)	Total	Non-hazardous	Hazardous	Rec. / Disp.	% Non-haz.	% Hazardous
Total	105.578	92.848	12.730	-	88%	12%
Sent for recycling	105.578	92.848	12.730	100%	88%	12%
Disposal	0	0	0	0%	0%	0%

100% of our waste is sent for recycling, of which 2% is directed to energy recovery. No hazardous or non-hazardous waste is sent to landfill or incineration.

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

Total energy consumed (MJ)	6.161.001
Number of motors manufactured	2.354.872
Energy intensity (MJ/motor)	2,6
Revenue (€)	27.444.229
Energy intensity (MJ/Euro)	0,2

+

Non-renewable fuels used (2024)	Kg o m ³	MJ
Diesel*	6.248	277.403
Petrol for company fleet	189	7.954
Methane at the production site	62.192 m ³	2.121.494
Total		2.406.851

*for off-site goods handling using in-house couriers or a company vehicle fleet

+

Electricity (2024)	kW/h	MJ
Purchased from the grid	634.026	2.282.494
Produced by phot. sys.*	408.794	1.471.657
Total consumed	1.042.820	3.754.150

*and subsequently consumed

In 2024, ELVI's total energy consumption amounted to **6,161,001 MJ**, covering both thermal and electrical sources.

Energy is used for production processes, heating, and internal goods handling.

The largest share of consumption comes from **methane used on the production site** (approximately 2.1 million MJ), followed by **electricity purchased from the grid and self-produced photovoltaic energy**, which covers around **39% of total electricity demand**.

Fuels for the company fleet and internal transport represent a marginal share, below 5% of the total.
The average energy intensity is 2.6 MJ per motor produced and 0.2 MJ per euro of revenue.

Greenhouse Gas Emissions



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

2024 represents **ELVI's first year of greenhouse gas emissions reporting**, prepared in accordance with the **GHG Protocol** principles for Scopes 1, 2, and 3.

Direct emissions arise from the consumption of methane, diesel, and petrol, as well as from fluorinated gas (F-gas) losses. Our commitment to reducing consumption began many years ago, when we decided to use **well water** as a heat exchange fluid for air conditioning, thereby reducing electricity demand compared to traditional air-based systems.

Indirect emissions related to electricity consumption were calculated using both approaches provided by international standards:

- + **Location-based:** 149 tCO₂eq, calculated using the national average grid emission factor;
- + **Market-based:** 278 tCO₂eq, calculated using the residual emission factor of the national energy mix.

In 2024, **purchased electricity is not yet covered by Guarantees of Origin from renewable sources**; however, a **feasibility study is underway for the transition to certified sourcing starting from 2026**.

Self-generation from **photovoltaic systems**, amounting to approximately **409,000 kWh**, covered **39% of total electricity demand** and enabled the avoidance of approximately **180 tCO₂eq** emissions, equivalent to a **38% reduction** in total Scope 1 and 2 emissions compared to a scenario without self-generation.

Total Scope 1 and 2 emissions (market-based) amounted to **473 tCO₂eq**, equal to **201 gCO₂eq per motor produced** and **17 gCO₂eq per euro of revenue**.

Scope 3 emissions amount to a total of **8.053 tCO₂eq** and include:

- + **7.705 tCO₂eq** from the **production and processing** of raw and auxiliary materials;
- + **249 tCO₂eq** from the **transportation** of raw and auxiliary materials, monitored through dedicated software introduced in 2024, which enables route traceability and automatic emissions estimation;
- + **54 tCO₂eq** from the **production of fuels** used internally;
- + **45 tCO₂eq** from employee **commuting**.

Greenhouse Gas Emissions Scope 1 and 2



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

Scope 1

2024 direct greenhouse gas emissions (Scope 1) tonCO₂eq

Materials transport **25**

Boiler emissions **155**

F-gas losses **15**

Scope 2

2024 indirect greenhouse gas emissions from energy (Scope 2) tonCO₂eq

Location based **149**

Market based **278**

Scope 1 and 2 greenhouse gas emissions, market-based (tonCO ₂ eq)	473
Number of motors manufactured	2.354.872
Greenhouse gas emissions intensity, Scope 1 and 2 (gCO ₂ eq/motor)	201
Revenue (€)	27.444.229
Greenhouse gas emissions intensity, Scope 1 and 2 (gCO ₂ eq/Euro)	17

See the appendix for detailed values of the emission factors used.

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

Scope 3

2024 indirect greenhouse gas emissions (Scope 3)	tonCO ₂ eq
Employee commuting	45
Em. from transp. of raw and auxiliary materials	249
Production of raw and auxiliary materials	7.705
Production of fuels used	54

See the appendix for detailed values of the emission factors used.

Objectives

ELVI has identified the following priority areas for action to reduce emissions:

01. Transition to the purchase of electricity with **Guarantees of Origin from renewable sources by 2026.**
02. **Logistics optimization** and expansion of transport emissions monitoring along the supply chain.
03. Maintenance of efficient energy systems, including groundwater-based cooling, as a low-consumption solution.

The objective is to progressively reduce overall emissions intensity and integrate emissions data management into the environmental reporting system and management review process.

GRI 303-1, 303-2, 303-3, 303-4, 303-5

Water is not used in production processes, but exclusively for **domestic, sanitary, and summer air-conditioning purposes** at the production site. It is considered a shared resource with the local community and is managed carefully to **avoid waste and ensure regulatory compliance**.

Total water consumption (m ³)	55.176
Number of motors manufactured	2.354.872
Water consumption intensity (m ³ /motor)	0,02
Revenue (€)	27.444.229
Water consumption intensity (m ³ /k€)	2,0

Water supply is partly sourced from the **public water network (1,768 m³)** and predominantly from **on-site wells drawing from groundwater (53,408 m³)**, duly authorized in accordance with current regulations (Legislative Decree 152/2006, Part III). There are no withdrawals in water-stressed areas, nor significant impacts on the availability of water resources in the local area.

Since water is not used within the production process, direct impacts are limited to civil uses and the cooling of air conditioning systems. However, the ISO 14001 environmental management system provides for **periodic monitoring of consumption**, verification of withdrawal authorizations, and control of water quality in compliance with legal limits.

Scheduled maintenance of internal networks and air conditioning systems is also ensured to prevent leaks and waste.

Total water withdrawal in 2024 amounted to **55,176 m³**, of which **97% was sourced from groundwater and 3% from the public water network**, corresponding to an intensity of **0.02 m³ per motor produced and 2.00 m³ per €1,000 of revenue**.

Wastewater is generated exclusively from sanitary services and air conditioning systems; there are no industrial process discharges.

All discharges are conveyed into the municipal sewer system or into surface water bodies in compliance with discharge authorizations.

+

Water consumption (2024)	m ³
From mains	1.768
From groundwater wells	53.408
Total	55.176

Economic Aspects and Transparency

In 2024, ELVI reported **revenue of €27.44 million**, with a **net profit of 1.3%**. ELVI's economic solidity allows it to maintain long-term relationships with customers and suppliers and to support employment growth in the Brescia area, within a framework of financial prudence and reinvestment of margins.

Direct economic value generated (revenue): **27.444.229€**

Economic value distributed: **26.808.481€**

- + Operating costs: **21.609.561€**
- + Employee costs: **4.947.410€**
- + Payments to capital providers: **193.133€**
- + Taxation: **-15.268€** (negative due to deferred taxes)

Undistributed economic value: **365.053€**

EU funding for research and development: 0

Funding for research and development from Italian Ministries and Regions: 0

Tax relief/ tax credits: **183.970€**

*(GRI 201-3) Employee severance indemnities (Trattamenti di Fine Rapporto) are not fully accrued within the company. The portion accrued in the company as of 31/12/2025 is €314,755.

Tax management is conducted in accordance with legality, fairness, and transparency. ELVI operates exclusively in Italy and does not hold offices or companies in low-tax jurisdictions.

All tax and social security contributions are paid in Italy, in compliance with applicable legislation.

ELVI contributes to the economic well-being of the local area through stable employment, local procurement, and collaboration with nearby suppliers and professionals. The supplier payment turnover ratio is 62 days, reflecting the company's objective of maintaining adequate liquidity levels throughout the supply chain.

The company is subject to direct taxes, IRES and IRAP. Each year, during the preparation of the financial statements, non-deductible costs are identified and added to profit to determine taxable income. Deferred tax assets and liabilities are recognized for costs and revenues attributable to future periods.

A sole statutory auditor is appointed, with whom periodic meetings are held as scheduled.

In the event of a tax dispute, the operational procedure first involves verifying the validity and correctness of the claim made by the Italian Revenue Agency through a thorough analysis of the financial statements and related accounting records, with particular attention to accrual principles and the deductibility of the relevant income components. Following this assessment, the company evaluates the opportunity to establish direct contact with the Revenue Agency by requesting a meeting or preliminary discussion aimed at reaching an amicable resolution. If this approach is not feasible or does not lead to a favorable outcome, a formal claim is submitted and, where necessary, subsequent stages of litigation are initiated through appeals before the competent judicial authorities, across the various levels of the tax legal system.

0 Total number of significant cases of non-compliance with laws and regulations during the reporting period

0 Total number of cases resulting in monetary penalties

0 Total number of cases resulting in non-monetary penalties

Innovation, Digitalisation and Quality

Innovation is considered a strategic factor for competitiveness.

In 2025, the following projects were completed:

01. Implementation of an **integrated ERP system** for the management of technical, economic, and ESG data.
02. Digitalisation of the waste management system, in line with the **RENTRI portal**.



People and Remuneration

Equality as a daily value, not a formality.

In 2025, ELVI obtained the **UNI/PdR 125:2022** certification, the national standard recognising organisations committed to promoting gender equality in a systematic, measurable, and continuous way.

The certification was the result of collective work, involving management, supervisors, and employees in a process of analysis and continuous improvement. Building on existing practices, tools were introduced or formalised to strengthen a corporate culture founded on fairness, listening, and inclusion, including:

- + A policy for post-maternity and paternity return, designed to value skills and support every care and reintegration path.
- + Structured interviews and transparent criteria in recruitment processes, to prevent any form of discrimination or inequality.
- + Updating the risk assessment document (DVR) with reference to risks from violence or harassment in the workplace.





ELVI has always regarded **employee well-being** as a cornerstone of its business philosophy

It's demonstrated through welfare systems, organisational flexibility, attention to family needs, and the availability of customised leave.

ELVI's workforce reflects concrete numbers and relationships, with **65% of employees being female**, significantly above the average in the metalworking sector



+

The **UNI/PdR 125:2022** certification therefore represents not a final destination, but a public acknowledgment of a concrete commitment—one that ELVI will continue to pursue in the coming years through clear indicators, improvement goals, and the direct involvement of the people who make this vision possible every day.

	Women 2024	Men 2024	Total 2024	% 2024 women	% 2024 total
Total employees	68	37	105	65%	/
Part-time	7	0	7	100%	7%
Full-time	61	37	98	62%	93%
Fixed-term	0	2	2	0%	2%
Permanent contract	68	35	103	66%	98%

Non-employee workers: 15, classified as blue-collar workers.
All workers are based in Italy. The figures refer to the number of active workers as of 31/12/2024.

Staff Diversity



GRI 405-1

		Women 2024	Men 2024	Total 2024	% 2024 women	% 2024 total
Age	Employees under 30	2	12	14	14%	13%
	Employees aged 30–50	53	16	69	77%	66%
	Employees over 50	13	9	22	59%	21%
Disabilities	Employees with disabilities	2	1	3	67%	3%
Category	Office employees	5	19	24	21%	23%
	Operators	62	18	80	78%	76%
	Managers	1	0	1	100%	1%

GRI 401-1

During 2024, ELVI recorded a limited turnover, consistent with a company vision based on employment continuity and the enhancement of long-term relationships. Workforce stability is considered a key element for the quality of work, the transfer of skills, and the overall well-being of people.

Changes in the workforce are mainly attributable to retirements and targeted hires, aimed at strengthening specific technical and organizational skills.

In detail, during the reporting period:

- + 2 male employees were hired (1 under 30, 1 aged 30–50).
- + 1 female employee aged 30–50 left the company.
- + 5 employees over 50 left (3 women, 2 men).

No significant involuntary turnover was recorded. ELVI attributes workforce stability to policies supporting organisational flexibility, work-life balance, and a climate of trust built over time.

Diversity in Governance Bodies



GRI 405-1

ELVI considers diversity within its governance bodies a strategic value for building a modern, responsible, and long-term-oriented management model. The balanced composition of both the Shareholders' Meeting and the Board of Directors—each made up of two women and two men—reflects the company's commitment to promoting genuine balance in decision-making processes.

The company is led by the Bertola family: the Chairman of the Board of Directors is Engineer Bertola, supported in operational management by Luisa Bertola, an ELVI executive, who coordinates company activities with an approach based on collaboration, knowledge sharing, and innovation. This synergy between generational continuity and female leadership helps strengthen an inclusive corporate culture that is attentive to people.

With a view to continuous development, ELVI aims to further consolidate a governance model increasingly focused on valuing diversity, recognizing the plurality of experiences and perspectives as a key driver in addressing the challenges of sustainability and responsible growth.

	Total 2024	Women 2024	Men 2024
+			
Shareholders' Board	4	2	2
Chair of the Board	4	2	2
Board of Directors	1	/	1

Compensation and Remuneration Policies



GRI 2-21, 2-30, 201-1

ELVI adopts a responsible and transparent approach in managing employee compensation, in line with the principles of pay equity and people development. All employees are guaranteed a salary that complies with the minimum standards set by the National Collective Labor Agreement (CCNL), applied to 100% of the company's workforce.

In addition to the base salary, individual supplementary agreements are in place to recognize skills, responsibilities, and accrued experience, promoting a compensation system oriented toward merit and professional continuity. In 2024, the ratio between the highest and average salary was 5, highlighting a contained level of pay disparity within the organization. Compared to the previous year, the highest salary remained unchanged, confirming the company's commitment to maintaining a balanced distribution of economic resources. With a view to continuous development, ELVI aims to maintain a compensation system based on fairness, sustainability, and the enhancement of professional skills, recognizing the economic well-being of its people as a key element for organizational growth.

All employees are guaranteed the minimum salary set by the CCNL, with additional individual agreements in place to supplement the standard compensation.

Ratio of maximum to average salary: **5**

Ratio of % increase in average salary vs % increase in maximum salary (2024 vs 2023): **0***

Percentage of employees covered by collective agreements: **100%**

* Maximum salary remained unchanged

Gender Pay and Equality



GRI 405-1

ELVI monitors compensation in relation to gender diversity and professional category, considering pay equity a central element of its organizational culture.

In 2024, the female-to-male pay ratios are close to parity: 0.98 among blue-collar workers, 0.97 among white-collar employees, and 1 in the executive category, where the position is currently held by a woman. These figures indicate the absence of significant structural gender-based differences. Compared to contractual pay, the ratio between actual compensation and the CCNL base salary is 1.06 for blue-collar workers (1.10 for women; 1.04 for men) and 1.26 for white-collar employees

(1.40 for women; 1.33 for men), highlighting the recognition of skills and experience regardless of gender. These results confirm the company's commitment to a compensation system based on merit, skills, and experience rather than gender differences, and reinforce ELVI's dedication to promoting equal opportunities and inclusion within its organization. Looking ahead, the company intends to continue monitoring these indicators within its gender equality management system certified under UNI/PdR 125:2022, with the aim of further strengthening policies focused on fairness and the enhancement of people.

+	Pay ratio	Overall
Gender	Female-to-male ratio in the blue-collar category	0,98
	Female-to-male ratio in the white-collar category	0,97
	Female-to-male ratio in the executive category	1,00

+	Pay ratio	Overall	Women	Men
Classific.	Employees compared to the contractual base – blue-collar classific.	1,06	1,10	1,04
	Employees compared to the contractual base – white-collar classific.	1,26	1,40	1,33

Training and Skills Development



GRI 403-5, 404-1

During 2024, corporate training at ELVI focused on three strategic priorities: ESG topics, gender equality, and workplace safety.

In particular, safety has been a central focus, as it is considered essential to ensuring people's well-being and a healthy, protected working environment. Investing in health and safety training means not only complying with regulatory requirements, but also promoting a culture of prevention in which every employee becomes an active participant in safeguarding both themselves and their colleagues. A safe environment enables work to be carried out with confidence, reducing risks and fostering stability and trust within the organization.

On the topic of gender equality, in addition to the training activities already carried out to raise awareness among staff, ELVI has set the objective of further understanding the needs and expectations of its employees, particularly in light of the company's predominantly female workforce. To this end, a workplace climate survey is planned, which will allow the collection of valuable feedback, encourage active listening, and guide future actions aimed at making the working environment increasingly inclusive and participatory. Through this combination of training, listening, and attention to safety, ELVI aims to generate positive impacts also on the social aspects of GRI standards, improving working conditions and fostering a corporate culture that values dignity, protection, and people's well-being.

+

Average training hours per employee	Total	Women	Men
Per employee	6.5	5.5	7
Per white-collar employee	7	4	8
Per blue-collar employee	6	6	6.6
Per executive employee	0	0	0

Welfare and Benefits

Contributions and Employee Severance

GRI 201-3

Employee Social Security Service (INPS) contributions amount to 9.49% of salary. The company contributes 31.58% of salary for permanent operators and 32.98% for fixed-term operators. For permanent office staff, the company contribution rate is 29.36%. 33% of employees allocate their lump sum (TFR) to the FONDAPI fund, with the company contributing 2% for supplementary pension and employees contributing a minimum of 1.2%. 4.3% have chosen a private fund with no company contribution, and the remaining employees leave their TFR with INPS.

During 2025, the company advanced TFR payments totalling **40.028,00€**



GRI 401-2, 401,3

■ Insurance and Healthcare

Disability and incapacity insurance is provided for all employees. The company has also implemented a third-party liability policy (RCO) to cover work-related accidents where responsibility exists. In 2025, healthcare was provided under national contractual provisions through the EBM Salute/UNISalute fund, with contributions covered by the company for all clerical and operator staff. Parental leave and pension contributions are provided to all employees in accordance with legal requirements.

■ Parental Leave

At ELVI, parental leave represents a central element of the company culture, designed to concretely support work-life balance. All employees, regardless of gender, are entitled to this measure, reflecting the company's commitment to equal opportunities and inclusion. In 2024, parental leave was taken for a total of 29 days by female employees and 20 days by male employees; all eligible workers—two men and one woman—actually made use of the benefit.

The parental leave experience confirms the positive outcomes of this policy: all employees who took leave returned to work at the end of the period and are still employed by the organization 12 months later, with a return and retention rate of 100%.

Employees entitled to parental leave: **2 men, 1 woman**

Employees who took parental leave: **2 men, 1 woman**

Employees returning to work after leave: **2 men, 1 woman**

Employees still with the company 12 months later: **2 men, 1 woman**

Return-to-work rate: **100%**

Retention rate: **100%**

ELVI operates a corporate welfare plan through a **dedicated platform (Staff Welfare)**, offering employees goods and services of social utility aimed at enhancing personal and organisational well-being, improving work-life and family-work balance.

The effective welfare allowance is € 200 per year, which may be partially or fully supplemented by the performance-related bonus. The bonus is linked to employees' annual attendance. All employees are guaranteed a minimum bonus, up to a maximum amount approximately double the minimum.

In 2025, the welfare expenditure amounted to € 223,566. 82% of female employees received a bonus above the minimum, compared with 100% of male employees.

The company also offers small interest-free loans to employees if needed, with repayment terms and schedules agreed individually.

Health and Safety

GRI 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10

Within our operations, we have developed and implemented an occupational health and safety management system compliant with ISO 45001, highlighting our commitment to protecting rights and ensuring dignified working conditions.

Risk identification and assessment, as well as investigation of accidents and near misses, are conducted by an external consultancy, which, supported by the HSE Manager (RSP), reviews them semi-annually or whenever new activities are implemented or changes occur.

Occupational health activities are managed by an occupational physician, who carries out regular periodic medical examinations at our premises or at external clinics. Employees fit for work without restrictions account for 62%, while 7% have limitations and 31% have temporary or permanent prescriptions.

We actively promote worker participation in the development, implementation, and evaluation of our health and safety management system. To this end, we organise regular meetings involving the Workers' Safety Representatives (RLS) and the company doctor.

+

	Number	Percentage
Covered by the occupational health and safety management system	120	100%
Of which subject to internal audit	120	100%
Of which subject to external third-party audit/certification	120	100%

+		
	Employees 181.761 hours worked	Non-employee workers 13.967 hours worked
Deaths due to occupational diseases	0	0
Recordable cases of occupational diseases	0	0

+			
Accidents and fatalities		Number	Rate
Employees 181.761 hours worked	Fatalities due to workplace accidents	0	0%
	Fatalities due to workplace accidents with severe consequences	0	0%
	Recordable workplace accidents	2	Frequency: 11, Gravity: 0.1

+			
Accidents and fatalities		Number	Rate
Non-empl. 13.967 hours worked	Fatalities due to workplace accidents	0	0%
	Fatalities due to workplace accidents with severe consequences	0	0%
	Recordable workplace accidents	0	Frequency: 0, Gravity: 0

Frequency rate: No. of injuries / hours worked × 1,000,000 | Severity rate: temporary disability days / hours worked × 1,000

Suppliers and Value Chain

Suppliers and Value Chain

GRI 204, 308

ELVI considers its supply chain and its relationship with the local community as **essential elements** of its economic and social impact.

The company promotes relationships based on transparency, mutual respect, and the sharing of the values set out in the Code of Ethics.

The supply chain represents much more than a set of suppliers: it is an ecosystem of relationships that contributes to the company's economic and social impact. The organization builds connections based on transparency, mutual respect, and the sharing of the principles set out in the Code of Ethics, reflecting its commitment to sustainability, responsibility, and fairness throughout the entire value chain.

In 2024, ELVI collaborated with approximately 107 active suppliers, mainly based in Italy, while also selecting international partners for highly specialized technical components. Steel, copper, aluminum, electronic components, and packaging are the main materials procured, all managed according to clear criteria of quality, safety, reliability, and social responsibility.

In this context, the company has begun implementing more structured Due Diligence approaches along the value chain, with the aim of raising supplier awareness on responsible sourcing of raw materials and preventing practices such as corruption, child labor, and economic inequalities—issues that may arise in contexts characterized by political or regulatory instability.

Through this approach, ELVI aims to strengthen a transparent and sustainable supply chain, where the creation of economic value goes hand in hand with respect for the rights of individuals and the communities involved.



ELVI promotes a **sustainable supply chain** approach, encouraging local sourcing and compliance with environmental and social requirements.

The selection and monitoring of partners are carried out in accordance with the **Supplier Evaluation Procedure, which incorporates ESG** indicators and includes periodic audits.

In 2024, ELVI managed a network of approximately 107 active suppliers, 82% of which were Italian, while the remainder consisted of international suppliers selected for specialized technical components. The main materials procured include steel, copper, aluminum, electronic components, and packaging. Suppliers are qualified based on the following criteria:

- + Regulatory compliance and contribution regularity;
- + Quality and environmental certifications (ISO 9001, ISO 14001);
- + Adoption of socially responsible practices;
- + Economic stability and logistical reliability.

In 2024, no significant non-compliances or supply suspensions were recorded for ethical or environmental reasons. 80% of suppliers are ISO 9001 certified, 5% ISO 45001 certified, and 29% hold ISO 14001 environmental certification.

Conclusions and Objectives

ELVI's sustainability journey did not begin with this Report but is rooted in **daily choices the company has been making for years.**



For more than ten years, ELVI has produced part of its energy consumption through photovoltaic systems and has fostered a work culture based on respect for people, with working hours designed to support work-life balance and constant attention to employee safety and well-being. The preparation of its first Sustainability Report represents a moment of awareness and openness: it makes an already tangible commitment visible and measurable, linking everyday actions to verifiable indicators and GRI standards. This document is not a final destination, but the beginning of a path of responsible growth through which ELVI aims to strengthen over time its contribution to sustainable development, capable of generating value for people, the local area, and future generations.

Alignment with the SDGs


The goal for the coming years is to continue on a path of continuous improvement, integrating corporate priorities with the Sustainable Development Goals (SDGs):

SDG 7




Affordable and Clean Energy:
transition to purchasing energy with Renewable Energy Guarantees of Origin.

SDG 12



Responsible Consumption and Production:
reduction of specific energy and water consumption; ongoing pursuit of raw materials with higher recycled content.

SDG 13



Climate Action:
definition of reduction targets for Scope 1 and 2 emissions.

SDG 5



Gender Equality:
consolidation of the UNI/PdR 125:2022 system and monitoring of results in terms of equity and inclusion.

SDG 8



Decent Work and Economic Growth:
continuation of technical training, safety, and welfare programmes to support staff participation and development.

Methodological Note

Methodological Note

This Sustainability Report, relating to the year 2024, has been prepared in accordance with the Global Reporting Initiative (GRI) standards (core option). Its purpose is to ensure transparency and comparability of data, enabling investors, customers, local communities, and other stakeholders to assess the impact of the company's activities on material issues such as environmental protection, human rights, governance, and employee well-being.

The report has been prepared on an individual basis, allowing a detailed view of the sustainable performance achieved by the company. Data collection was facilitated through the use of the Polar Impact platform.

To measure performance, indicators required by the GRI standard have been adopted. The units of measurement and calculation methodologies used are consistent with those established by the standard, thereby ensuring the integrity and reliability of the results presented. The scope of the report includes the activities of the headquarters and production facilities in Isorella (BS), representing 100% of ELVI's economic and environmental perimeter. Reported emissions and resource consumption include only direct activities and do not cover external sites or third-party suppliers, except for Scope 3 emissions estimates related to transport and raw materials. The Sustainability Report is prepared on an annual basis. For further information or specific enquiries, the dedicated team can be contacted at regulations@elvi.it, who will direct requests to the appropriate representative.



CO₂eq Emission Factors Used

CO₂eq Emission Factors Used

The following CO₂eq emission factor values were used for the calculations:

Diesel (European market)*	856 gCO ₂ eq/kg	Copper and electrical cables***	1450 gCO ₂ eq/kg
Petrol (European market)*	1020 gCO ₂ eq/lt	Steel****	2808 gCO ₂ eq/kg
Methane (European market)*	776 gCO ₂ eq/mc	Aluminium****	2180 gCO ₂ eq/kg
Electricity from the grid (market-based 2023, residual mix)**	500,57 gCO ₂ eq/kWh	Plastics	2910 gCO ₂ eq/kg
Electricity from the grid (location-based 2023, national mix)**	273,63 gCO ₂ eq/kWh	Ferrites*	2070 gCO ₂ eq/kg
Electricity from the grid (market-based 2024, residual mix)**	441,2 gCO ₂ eq/kWh	Zamak***	3610 gCO ₂ eq/kg
Electricity from the grid (location-based 2024, national mix)**	235,24 gCO ₂ eq/kWh	Cardboard packaging*	983 gCO ₂ eq/kg
Heat production from boilers*	73,1 gCO ₂ eq/MJ	Emissions from ocean container shipping*	10,2 gCO ₂ eq/ton*km
Emissions from average passenger cars in Italy (ISPRA 2021)	162 gCO ₂ eq/km	Emissions from Euro 4 transport vehicles*	145 gCO ₂ eq/ton*km
Emissions from light commercial vehicles in Italy (ISPRA 2021), where specific data is not available from the vehicle registration document	242 gCO ₂ eq/km		

* Emission factors for the European market sourced from the Ecolnvent v.3.9.1 database.

** Emission factors for the Italian electricity market obtained from the "European Residual Mixes 2023/2024" documents issued by the Association of Issuing Bodies.

*** Emission factors from the Ademe database for materials.

**** Emission factors provided by raw material producers through the EPD (Environmental Product Declaration) of the material.

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This index has been prepared with reference to the GRI Standards (2021) (“with reference to the GRI Standards”) and includes all the disclosures referred to in the subtitles and sections of the ELVI 2024 Sustainability Report.

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