

2025

Corporate Sustainability Report



Introduction

Letter from management

By Luisa and Ignazio Bertola

If 2024 was the year we made transparent a commitment that has always accompanied us, 2025 is the year we begin to measure its progress. This second sustainability report does not tell a new story, but gives continuity to the first: it allows us to compare data year on year and to verify, figures in hand, the consistency between what we say and what we do.

It was a year of growth: production increased by 9.7% and the workforce by 9.5%, to respond to a rapid increase in demand. Managing this growth without compromising the quality of work and attention to people has been the main challenge, and we believe we have faced it while staying true to our way of doing business.

The results we consider most significant concern efficiency. In 2025, over 40% of the electricity consumed at the site was self-produced by our photovoltaic systems, active for over ten years, and the energy intensity per motor produced further decreased. Scope 1 and 2 emission intensity also decreased by about 20% per motor, confirming that volume growth does not automatically translate into a proportional increase in impact. 100% of our waste continues to be sent for recovery, with no landfill disposal.

On the people front, the workforce remains 65% female — a figure very far from the averages of the metal and electrical engineering sector — and the journey started with the UNI/PdR 125:2022 certification for gender equality continues. Employment continuity, schedule flexibility, and attention to well-being remain for us part of how we understand productivity, not fringe benefits.

This year we also refined calculation methods, recalculating 2024 data where necessary to ensure correct comparisons, and expanded reporting with references to the European VSME standard.

Our commitment to the future continues with the same consistency that has characterized our history:

- + transitioning to the purchase of electricity with Renewable Origin Guarantees by 2026;
- + progressively reducing emission intensity and extending emission monitoring along the supply chain;
- + maintaining a safe, fair, and participatory work environment;
- + progressively integrating the financial perspective into materiality analysis in the coming reporting cycles.

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 customers 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, respectively, Managing Director and Chairman of the Board of Directors*

At ELVI, sustainability is part of how the business is managed and not a separate area. Since its foundation, the company's activity has sought to stand out for principles of **sobriety, punctuality, and respect for people and the environment**, always striving to pursue innovation and reduction of environmental impact.

The principles that guide it — accountability, prevention and continuous improvement — derive directly from the Code of Ethics and from the company's policies on **sustainability, health and safety, and gender equality**, available on the website at:

<https://elvi.it/impegno/politica-sostenibilita-salute-sicurezza/>

Each policy relates to the organisation's activities and is approved by Management and communicated to all staff through internal meetings, notice boards and digital channels. The corporate culture places value on technical knowledge, operational precision and participation. In particular, the commitments set out in the Code of Ethics apply not only to shareholders, directors and staff, but also to consultants, suppliers, partners and customers. The effectiveness of these policies is verified through the ISO 9001, ISO 14001 and ISO 45001 management systems, which ensure the traceability of decisions and outcomes. Audit activities, Management Review and improvement plans are the tools through which progress is measured and priorities are defined. Management retains direct responsibility for coordinating ESG matters, supported by function heads and dedicated committees (environment and safety, gender equality). At ELVI, sustainability is part of how the company is run, not a separate area. Since its foundation, the company's activities have aimed to stand out for principles of sobriety,

punctuality and respect for people and the environment, constantly striving to pursue innovation and reduce environmental impact. Objectives are discussed and formalised annually during Management Review, together with performance indicators.

A central aspect of the corporate culture is continuous training, understood as an integral part of management rather than a peripheral activity. Training programmes cover safety, quality, environmental sustainability and inclusion, and are updated in line with regulatory changes or the findings of internal audits.

For gender equality, the company applies a structured system compliant with UNI/PdR 125:2022. The Gender Equality Steering Committee verifies implementation of the three-year plan, analyses quantitative indicators and handles any reports received, ensuring confidentiality and protection of the individual concerned.

The company also promotes a working environment based on fairness, respect and collaboration. The whistleblowing system enables non-compliant conduct to be reported, guaranteeing anonymity and protection for the whistleblower.

In 2025, no reports were received through the dedicated channels. Reports are handled by the Human Resources Department.

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

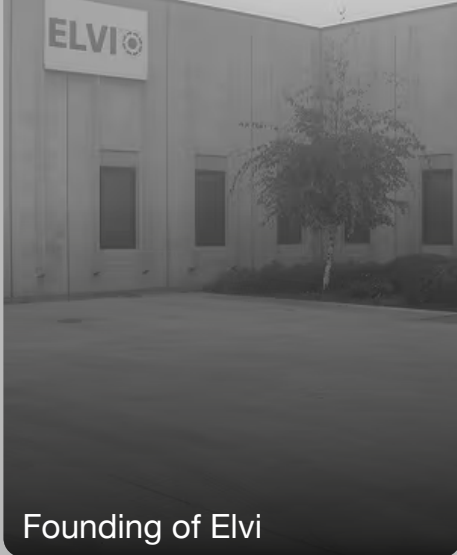
**Digitalisation of
ESG performance
indicators**

From 1977 to today



The milestones of Elvi's journey

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.

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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, 2-18, 2-21 | VSME C9

The governance of ELVI Srl is based on a clear structure proportionate to the company's size.

The **Board of Directors** consists 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 and testifies to the commitment to balanced leadership. Within the Board of Directors, 3 members held their mandate for more than 10 years and 1 member for 5 years; in addition, 2 members are independent of the company's operational management. The Board of Directors is specifically composed of one man and one woman aged between 30 and 50, and 1 woman and 1 man in the over-50 age group. The Board of Directors is appointed by the shareholders' meeting, which exercises the power to appoint and remove Board members in accordance with the company's Articles of Association. All Board members are direct representatives of the shareholders.

ELVI is a family-owned company.

Management is entrusted to the **Chairman of the Board of Directors** and the **COO**, both members of the Bertola family, who ensure strategic continuity and managerial stability. The Board of Directors defines and approves the corporate strategy, oversees management, and annually analyzes economic, environmental, and social performance during the approval of the management report.

The **COO** coordinates data collection and ESG reporting, supported by the manager of the ISO 9001, ISO 14001, and ISO 45001 management systems.

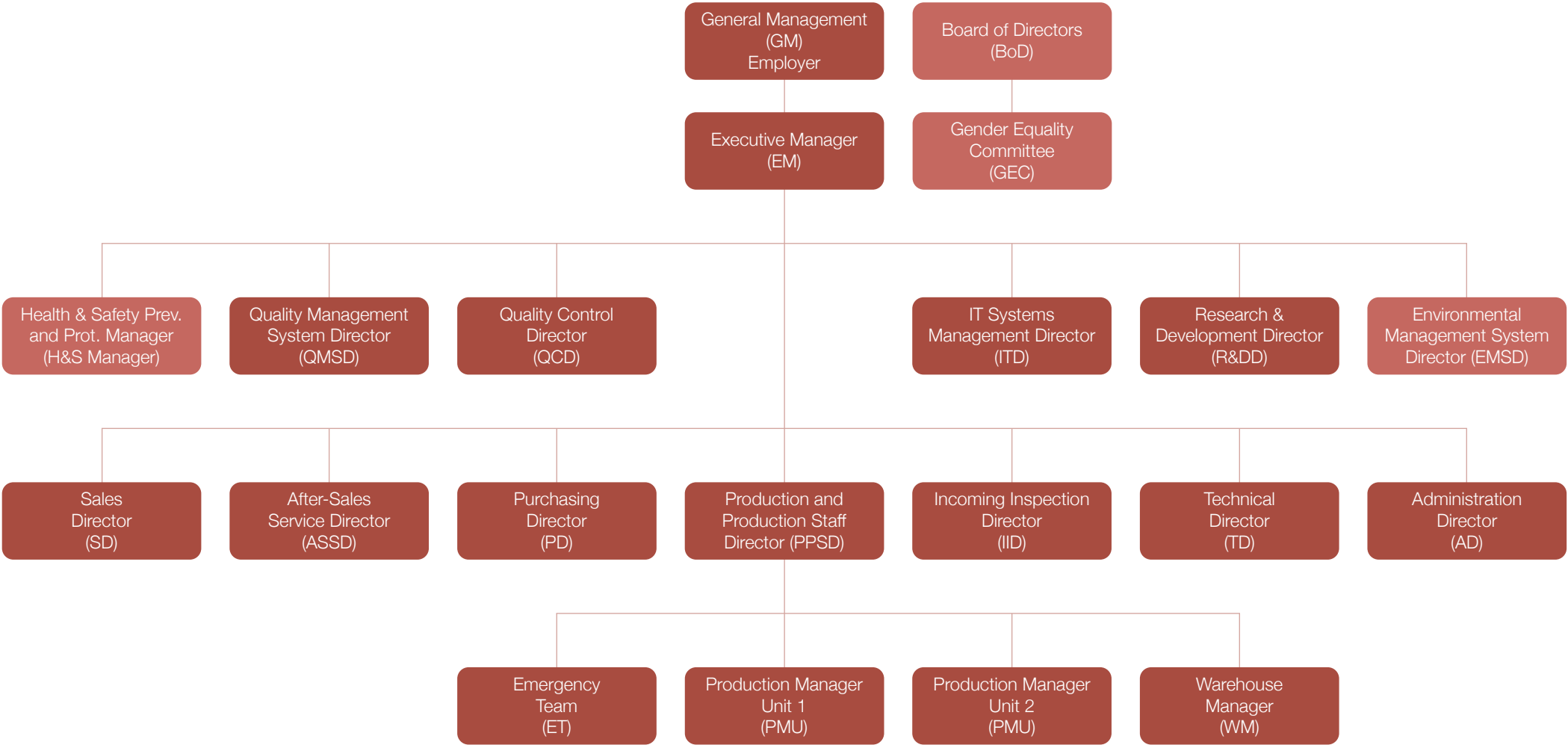
Two Board members (including the Chairman) are responsible for overseeing sustainability objectives and the progress of internal projects. In this context, the Board of Directors undertakes a self-assessment of performance relating to ESG objectives, made transparent through this sustainability report. The 2025 Sustainability Report was approved by the Chairman of the Board of Directors on 30 June 2026. Should any conflicts of interest arise, the Board applies the provisions of the company's Code of Ethics.

In 2025, no significant conflicts of interest were identified or declared within the Board of Directors.

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 the principles of **transparency, accountability, and continuous improvement.**

The **Chairman 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 average is **4.42**, in line with the policy of pay equity and proportionality.

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

Governance also provides for the establishment of a **Gender Equality Steering Committee**, which works with Management to define and monitor improvement actions relating to inclusion and work-life balance.

This Committee is responsible for monitoring the KPIs set out in the 2024–2026 Strategic Plan and handling reports received through dedicated channels (e-mail paritadigenere@elvi.it and whistleblower platform).

Stakeholder Engagement and Materiality Analysis

In line with the GRI Standards, ELVI carried out a structured stakeholder engagement process aimed at identifying the material topics relevant to the organisation.

The analysis adopts the impact materiality perspective — namely the positive or negative effects that ELVI's activities may generate on the environment, on people and on the economy — as set out in GRI 3. The identification of material topics serves as the reference point for strategic planning and ESG reporting. The integration of the financial perspective, in line with the double materiality approach introduced by the CSRD Directive, is planned for future reporting cycles, consistent with the voluntary path towards adoption of the VSME standards.

Methodology

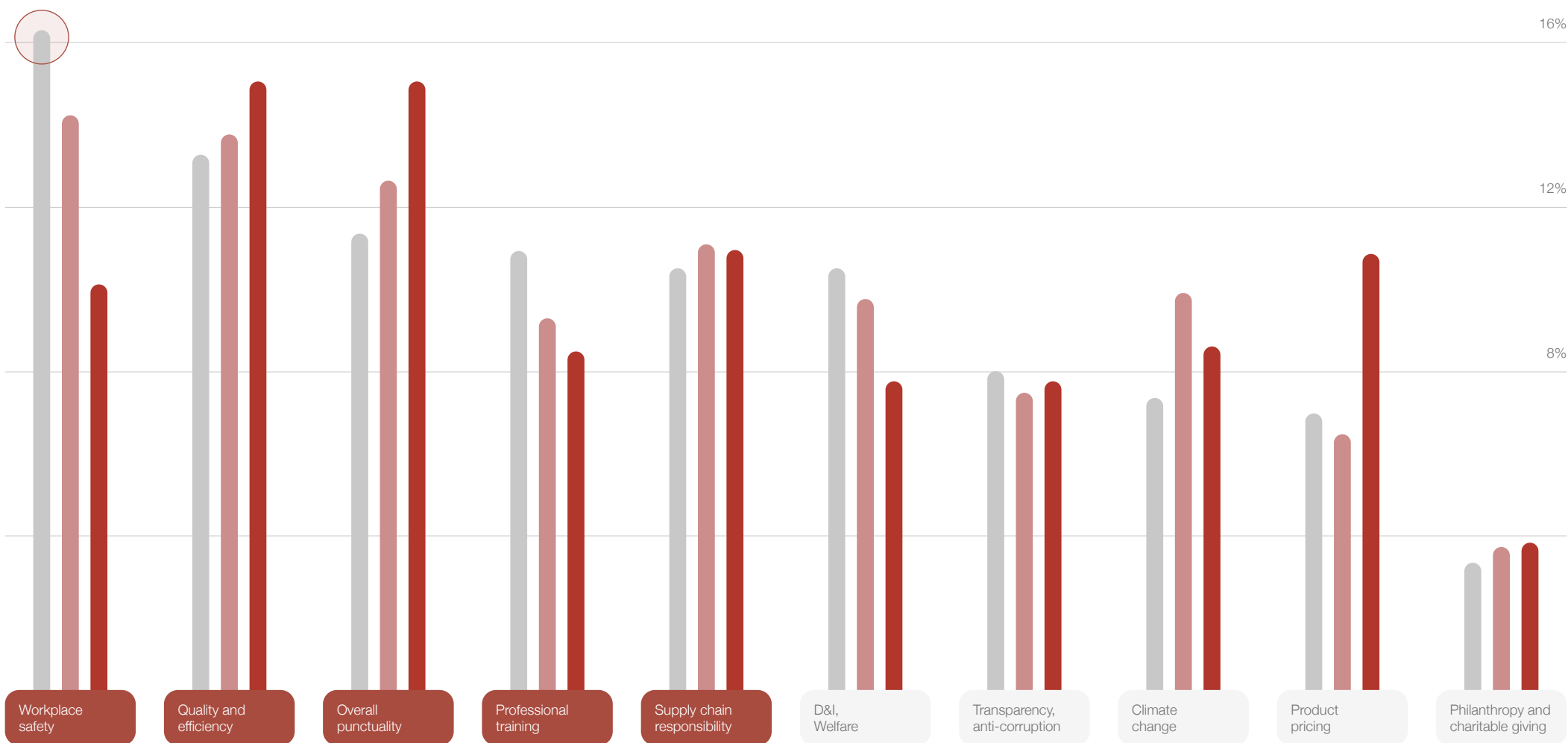
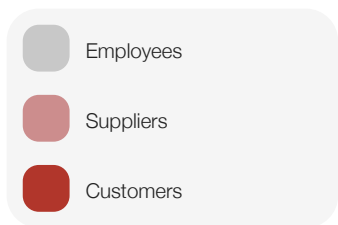
The engagement process was developed through an **online questionnaire**, addressed to the main stakeholder categories with which ELVI maintains an ongoing dialogue:

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

The questionnaire, available in Italian and English, asked participants to rank ten sustainability aspects selected by the company on the basis of context analysis, regulatory requirements and key industry trends, in order of importance. The aspects assessed were:

- | | |
|--|---|
| 01. Ongoing training and professional development of staff; | 06. Timeliness in deliveries and in responding to issues; |
| 02. Actions to mitigate climate change and reduce environmental impacts; | 07. Quality of materials and products and process efficiency; |
| 03. Responsible supply chain management; | 08. Workplace safety; |
| 04. The final product price as a key factor in business success; | 09. Support for local associations and organisations; |
| 05. Gender equality, inclusion and welfare for employees; | 10. Transparency and anti-corruption in business management. |

The questionnaire involved a total of 246 individuals and companies, recording a response rate of 100% for customers, 98% for employees and 55% for suppliers. The lower level of supplier participation is taken into account when interpreting the results relating to the supply chain.



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 centrality of technical performance and customer satisfaction.

3

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

4

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

5

Responsible supply chain mgmt 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 management's internal assessments, which examined the strategic relevance of the material topics in terms of:

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

The analysis forms the reference basis for strategic planning and ESG reporting. The process will be repeated periodically to monitor the evolution of stakeholder expectations and to progressively integrate the financial perspective, maintaining consistency between corporate strategy and emerging challenges.

The priorities expressed by stakeholders, combined with Management's assessment, made it possible to define ELVI's list of material topics: the aspects on which the company focuses its sustainability strategy and reporting. The table links each topic to its main impacts, the relevant GRI/VSME standard, and the insights that emerged from the engagement process.

Materiality matrix



n.	Material topic	Main ELVI impacts*	GRI/VSME standards **	Notes
1	Workplace safety	Accidents and occupational illnesses; exposure to machinery and precision mechanical processing; oversight via ISO 45001	GRI 403, VSME B9	Priority no. 1 for all categories
2	Quality of materials/products and process efficiency	Quality of materials and products; efficiency and reliability of production processes; customer satisfaction; oversight via ISO 9001	GRI 301, ISO 9001	Priority no. 2; high for customers and suppliers
3	Training and continuous professional development of staff	Training on safety, quality, environmental sustainability and inclusion	GRI 404, VSME B10	Cross-cutting across all categories
4	Timeliness in deliveries and in responding to issues	Adherence to delivery schedules; issue management; customer responsiveness and reliability	GRI 2-6, ISO 9001	High for customers; relevant for suppliers
5	Responsible supply chain management	Supplier qualification; raw materials (Marcegaglia steel, Raffmetal aluminium) with declared EPD values; Scope 3 transport emissions	GRI 308, GRI 414, VSME C1	High for suppliers and the supply chain (supplier response rate: 55%)
6	Climate change and environmental impacts	Scope 1 (fleet diesel, natural gas), Scope 2 (electricity, renewable Guarantees of Origin from 2025), Scope 3 (land/sea transport, packaging); 100% waste sent for recovery.	GRI 305, GRI 306, VSME B3, VSME B7	Medium priority; growing relevance among B2B customers
7	Gender equality, inclusion and employee welfare	Predominantly male metal and electrical engineering environment; welfare and work-life balance; UNI/PdR 125:2022 certification (2024); post-maternity/paternity leave return policy; updated risk assess. doc. (DVR) on harassment	GRI 401, GRI 405, VSME B8	High for employees; medium for other categories
8	Transparency and anti-corruption	Code of Ethics; whistleblowing system with anonymity and whistleblower protection; compliance with laws and regulations	GRI 205, VSME B11	Relevant for all categories; medium priority
9	Product price and value	Competitiveness and affordability of the final price as a factor in customer relationships	GRI 3-3 (topic-specific)	Low priority; more strongly felt by customers
10	Support for the local area and communities	Initiatives promoting local development	GRI 413, not relevant	Recognised as a positive value; not among the most critical issues for operational continuity

Products

DC electric motors



ELVI S.r.l.'s direct current (DC) electric motors and gearmotors represent innovative and sustainable solutions for gate opener automation and a wide range of other industrial applications.

These devices are designed to offer high performance, precision, and long life, meeting the efficiency and sustainability needs of automated systems.

DC gearmotors



Discover more on our website!

Precise speed and torque control is a distinguishing feature of ELVI's DC motors and gearmotors, enabling optimal management of energy resources. Speed regulation ensures that every gate movement is smooth and synchronised with operational requirements. These motors and gearmotors are particularly well suited to gate automation systems, but are also used in other applications requiring frequent activation and deactivation cycles, minimising energy waste and maximising efficiency. The reliability of the motors and gearmotors helps reduce maintenance requirements.

ELVI S.r.l.'s gearmotors are ideal for applications requiring reduced speed and increased torque, combining motor and gearbox into a single, compact solution.

ELVI S.r.l. offers tailored solutions to meet specific technical and operational requirements. The ability to design custom motors or gearmotors for any type of application makes it possible to optimise the performance and service life of the devices, ensuring that each unit is aligned with operating conditions and industry regulations.

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**

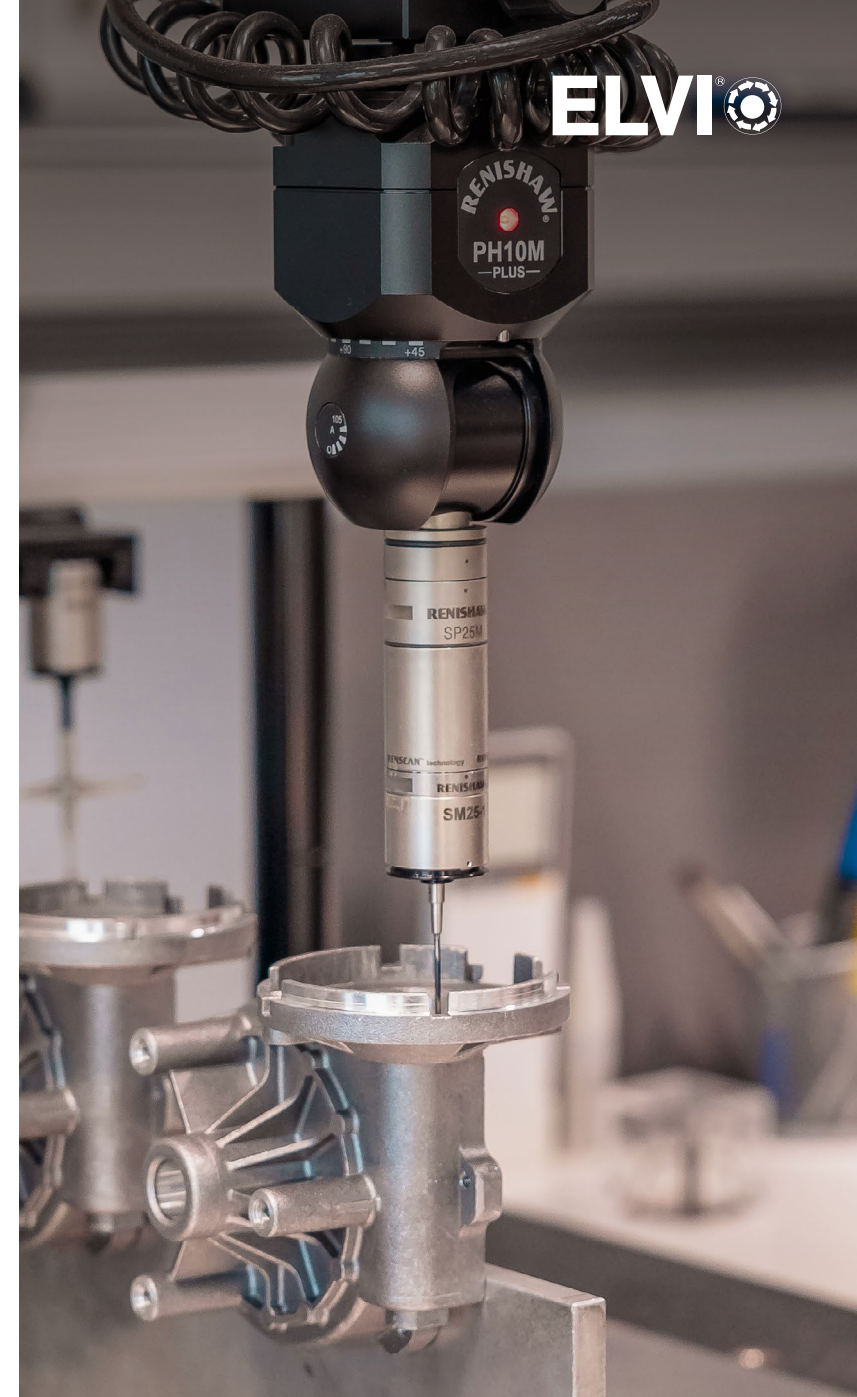
We begin by collecting information from the customer to identify the required performance, operating conditions, and necessary customizations.

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 for ELVI S.r.l.

The company is **ISO 9001 certified**, ensuring that every stage of the production process complies with 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. Every component used in the motors and gearmotors undergoes a strict quality control process. Control begins as early as the procurement of raw material, when the internal office verifies the conformity of supplied materials. Each supplier is carefully selected, and materials are inspected by the Incoming Inspection Department, which performs sample testing to verify their characteristics.

Only after passing these checks are components used in the production processes. Once the motor or gearmotor is complete, the finished product undergoes a further sample check by the finished product control office, to verify that it meets the required specifications and performance.



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



Reduced energy consumption, longer service life and device customisation all contribute to making system automation more efficient and less impactful on the environment.

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

The company is committed to reducing the environmental impact of its solutions through innovative technologies, ensuring longer product service life and contributing to improved performance of automated systems in a responsible and environmentally conscious manner.

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Our Environmental Impacts

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	Kg, 2024	Kg, 2025
Copper	241.490	254.933
Steel	1.845.430	2.004.275
Aluminum	115.500	99.814
Plastics	45.210	44.601
Ferrite	450.020	190.577
Zamak	107.780	39.640
Electric cables	17.140	23.177
Cardboard	103.071	132.274
Wooden pallets	117.480	119.515



In 2025, ELVI used approximately 2,900 tonnes of materials, mainly ferrous and non-ferrous metals intended for the production of electric motors and gear motors.

Procurement comes mainly from Italian and European suppliers, selected on the basis of traceability criteria, environmental compliance and the availability of EPD declarations or equivalent data relating to the recycled content and environmental footprint of the supplied materials.

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

This figure derives mainly from the use of rolled steel with approximately **30% recycled content**, secondary aluminium alloys with **over 80% recovered material**, and packaging cardboard made almost entirely from recycled fibres. Wooden pallets come from a reuse and repair supply chain.

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 scraps generated during production processes are entirely sent for **recovery through authorised companies**.

2

Data on recycled content and **carbon footprint (kg CO₂eq/kg)** declared by suppliers are stored and updated annually in the management system.

3

Packaging materials are **100% recyclable**, in compliance with European regulations on labelling and separate waste collection (Decision 97/129/EC).

In 2026, the company plans to automate materials monitoring, incorporating supply chain environmental indicators, including those based on **EPD certificates** for its main material categories, in order to assess environmental performance more systematically across the entire product life cycle.

Our Waste Production



GRI 301-3, 306-1, 306-2, 306-3, 306-4, 306-5 | VSME B7

+	Waste produced (kg)	Total	Non-Hazardous	Hazardous	% Non-Haz.	% Hazardous
2025	Total	96.920	83.407	13.513	86%	14%
	Dest. recovery	96.920	83.407	13.513	86%	14%
	Disposal	0	0	0	0%	0%

+	Waste generated (kg)	Total	Non-Hazardous	Hazardous	% Non-Haz.	% Hazardous
2024	Totals	105.578	92.848	12.730	88%	12%
	Dest. recovery	105.578	92.848	12.730	88%	12%
	Disposal	0	0	0	0%	0%

In 2025, ELVI generated a total of 96,920 kg of waste, down 8.2% from 105,578 kg in 2024. Hazardous waste accounts for 14% of the total (13,513 kg), while non-hazardous waste accounts for 86% (83,407 kg). 100% of our waste is sent for recovery, of which 2% is directed to energy recovery. No hazardous or non-hazardous waste is sent to landfill or incineration.

+						
Non-renewable fuels used	2024	Kg or m³	MJ	2025	Kg or m³	MJ
Diesel for off-site goods trans.		6.240	276.912		6.098	270.739
Petrol for car fleet		187	8.152		0	0
Methane at production site		62,192 m³	2.121.494		61,863 m³	2.110.271
Total			2.406.558			2.381.010

+						
Electricity	2024	kWh	MJ	2025	kWh	MJ
Purchased from the grid		634.033	2.282.519		762.282	2.744.215
Produced by photov. systems*		539.413	1.941.886		552.961	1.990.660
Total consumed		1.173.446	4.224.405		1.315.243	4.734.875

*and subsequently consumed

In 2025, total **energy consumption increased by 7.3%** (from 6,630,963 to 7,115,884 MJ), a **more contained increase compared to production growth (+9.7% motors) and turnover (+9.9%)**.

	2024	2025	Variation
Energy consumed (MJ)	6.630.963	7.115.884	+ 7,3%
Normalization factor: no. motors manufactured	2.377.302	2.608.134	+ 9,7%
Energy intensity (MJ/motor)	2,8	2,7	- 2,2%
Normalization factor: turnover (€)	26.966.685	29.645.848	+ 9,9%
Energy intensity (MJ/Euro)	0,25	0,24	- 2,4%

This results in an improvement in efficiency in relative terms: energy intensity drops to **2.7 MJ/motor** (–2.2%) and to 0.24 MJ/€ (–2.4%). This is a sign of partial decoupling between volumes and consumption, consistent with the increase in activity.

The mix remains stable: non-renewable fuels are essentially unchanged (2,406,558 → 2,381,010 MJ, –1.1%), while the electricity component grows (+12.1%) due to higher volumes.

Self-generated and self-consumed solar power (552,961 kWh) covers about 42% of electricity demand, down by about 4 points compared to 2024 (~46%): solar production grew little (+2.5%) against a more marked increase in electricity consumption.

Greenhouse Gas Emissions



GRI 305-1, 305-2, 305-3, 305-4, 305-5 | VSME B3, C3

2025 represents **ELVI's second year of greenhouse gas emissions Sustainability Report**, prepared in accordance with the **GHG Protocol principles** for Scope 1, 2 and 3.

Scope 1 + 2 emissions (market-based) fall from 441 to 386 tCO₂eq (-12.3%), with an even sharper decline in intensity: 148.2 gCO₂eq/motor (-20.1%) and 13.0 gCO₂eq/€ (-20.3%); Scope 1 remains stable (161 → 159 tCO₂eq). The decrease is driven by the market-based component of Scope 2 (280 → 227 tCO₂eq, -18.8%), linked to the purchase of electricity with Guarantees of Origin for renewable electricity in the last months of the year (222 MWh): on a physical basis, in fact, location-based Scope 2 rises from 149 to 211 tCO₂eq (+41.4%) due to higher grid draw. Solar self-generation nonetheless avoided approximately 150 tCO₂eq. Scope 3 accounts for over 95% of the footprint (7,763 tCO₂eq, -4.1%), dominated by raw material production (7,385 tCO₂eq, -4.2%): this is where the greatest decarbonisation potential lies. 2024 data have been recalculated using the new method, so the comparison is consistent, and 2024 remains the base year.

The 2024 figures presented in this chapter have been recalculated relative to the 2024 Sustainability Report following the methodological update described below: the change reflects solely the shift in calculation method and not a different trend in environmental performance. 2024 is confirmed as the base year for the emissions reduction targets.

Starting with the 2025 Sustainability Report, ELVI has updated its methodology for calculating greenhouse gas emissions from Scope 1 mobile and stationary sources and from upstream Scope 3 emissions (Category 3 — fuel-and-energy-related activities). In accordance with the provisions of the GHG Protocol Corporate Standard (Chapter 5 — Recalculation Policy) and the GRI 305 standard, the 2024 data have been retrospectively recalculated to ensure comparability of the historical trend.

The previous approach, based on distance travelled (km-based method, with factors expressed in gCO₂/km taken from vehicle registration documents), has been replaced with the fuel-based method, which calculates emissions starting from actual fuel consumption in litres, converted into tonnes using the DEFRA 2025 density factors and multiplied by the ISPRA EU ETS 2025 emission factors (expressed in tCO₂eq per tonne of fuel, including CO₂, CH₄ and N₂O). This method is more accurate because it reflects actual consumption and is not influenced by assumptions about routes or by values declared at the type-approval stage.

Greenhouse Gas Emissions Scope 1 and 2



GRI 305-1, 305-2, 305-3, 305-4, 305-5 | VSME B3, C3

Scope 1 - Direct greenhouse gas emissions

	2024 (tonCO ₂ eq)	2025 (tonCO ₂ eq)	Variation
Material transport	20	19	- 5%
Boiler emissions	126	125	- 0,5%
F-gas leaks	15	15	0%
Total	161	159	- 1,1%

Scope 2 - Indirect greenhouse gas emissions

	2024 (tonCO ₂ eq)	2025 (tonCO ₂ eq)	Variation
Location based	149	211	+ 41,4%
Market based	280	227	- 18,8%

	2024	2025	Variation
Scope 1 and 2 greenhouse gas emissions, market based (tonCO ₂ eq)	441	386	- 12,3%
Normalization factor: no. motors manufactured	2.377.302	2.608.134	+ 9,7%
SCOPE 1 and 2 greenhouse gas emission intensity (gCO ₂ eq/motor)	185,5	148,2	- 20,1%
Normalization factor: turnover (€)	26.966.685	29.645.848	+ 9,9%
Scope 1 and 2 greenhouse gas emission intensity (gCO ₂ eq/Euro)	16,3	13,0	- 20,3%

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

GRI 305-1, 305-2, 305-3, 305-4, 305-5 | VSME B3, C3

Scope 3 - Indirect greenhouse gas emissions			
	2024 (tonCO ₂ eq)	2025 (tonCO ₂ eq)	Variation
Employee commuting	90	100	+ 11,2%
Raw/auxiliary materials transport emissions	249	225	- 9,7%
Raw/auxiliary materials production	7.705	7.385	- 4,2%
Production of fuels used	54	53	- 1,2%

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

Objectives

ELVI has identified the following priority actions for reducing emissions:

01.

Transition to the **purchase of electricity with Guarantees of Origin for renewable electricity** by 2026.

02.

Logistics optimization and expansion of transport emission monitoring along the supply chain.

03.

Maintenance of energy-efficient systems, including well water air conditioning, as a low-consumption solution.

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

Water is not used in production processes, but exclusively for **domestic and sanitary purposes** and for **summer cooling systems** at the production site.

This is regarded as a resource shared with the local community and is managed with care to avoid waste and ensure regulatory compliance.

	2024	2025	Variation
Total water consumption (m³)	55.176	64.885	+ 17,5%
Normalization factor: no. motors manufactured	2.377.302	2.608.134	+ 9,7%
Water consumption intensity (m³/1000 pcs)	23,2	24,9	+ 7,1%
Normalization factor: turnover (€)	26.966.685	29.645.848	+ 9,9%
Water consumption intensity (m³/k€)	2,0	2,2	+ 6,9%

Water supply comes partly from the **public water mains (2,691 m³)** and predominantly from **internal groundwater extraction wells (62,194 m³)**, duly authorized in accordance with current legislation (Legislative Decree 152/2006, Part III). Consumption increases are related, for the public water mains, to a higher presence of personnel and a leak, and for groundwater extraction, to the greater need for air conditioning in 2025. There are no withdrawals in areas subject to water stress nor significant impacts on the availability of the resource in the territory.

Since water does not enter the production cycle, direct impacts are limited to domestic use and the cooling of air conditioning systems. The ISO 14001 environmental management system nonetheless provides for **periodic monitoring of consumption**, verification of abstraction authorisations, and control of water quality against statutory limits. Scheduled maintenance of internal networks and cooling systems is also carried out to prevent leaks and waste.

Total water abstraction in 2025 amounted to **64,885 m³**, of which 96% from groundwater and 4% from the public water mains, corresponding to an intensity of **0.025 m³ per motor produced and 2.2 m³ per €1,000 of turnover**. Wastewater derives exclusively from sanitary facilities and air conditioning systems; there is no industrial process discharge. All discharges flow into the municipal sewerage network or into surface water bodies in accordance with the discharge authorisation.

+

Water consumption	2024 (m³)	2025 (m³)	Variation
Water mains	1.768	2.691	+ 52,2%
Wells with groundwater	53.408	62.194	+ 16,5%
Total	55.176	64.885	+ 17,5%

The background of the slide features a large, dark gray circular graphic on the left side. Inside this circle, there are several curved, arrow-like shapes pointing clockwise, creating a sense of motion or a cycle. The rest of the background is a solid dark gray.

Economic Aspects and Transparency

In 2025, ELVI recorded revenues of **€29.6 million**, with a net **profit of 0.5%**. 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. The economic value distributed represents 96% of the economic value generated, consistent with the company's manufacturing nature and its margin reinvestment strategy.

* (GRI 201-3) The amounts for employee severance pay (TFR) are not entirely set aside within the company. The portion set aside within the company as at 31/12/2025 amounts to €320,793.

+	2024	2025
Direct economic value generated (revenues)	26.966.685€	29.645.848€
Economic value distributed	26.831.391€	28.643.460€
Operating costs	21.609.561€	22.849.266€
Personnel costs	4.947.410€	5.647.940€
Payments to providers of capital	228.467€	114.849€
Taxation	45.953€	31.405€
Retained value	365.053€	154.857€
Research and development funding from the EU	0€	0€
Research and development funding from Italian Ministries and Regions	0€	0€
Tax reliefs/tax credits	183.970€	374.199€

Tax management is based on the principles of legality, fairness and transparency. ELVI operates exclusively in Italy and does not have offices or companies in low-tax jurisdictions.

All tax and social security payments are made in Italy, in accordance with current 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 trade payables turnover period 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 recognised 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 favourable 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.

Non-Compliance with Laws and Regulations

GRI 2-27, 205-3 | VSME B11 (partial)

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

0 Total number of cases involving monetary fines

0 Total number of cases involving non-monetary sanctions

Innovation, Digitalization, and Quality

Innovation is considered a strategic factor for competitiveness.

In 2025, projects were completed for:

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



People and Remuneration

Equality as a daily value, not a formality.

Since 2024, ELVI has been certified to **UNI/PdR 125:2022**, the national standard that recognises organisations committed to promoting gender equality in a systemic, measurable and ongoing way. An important achievement, but above all consistent with what the company already lived as an integral part of its own identity.

The certification was the result of a collective effort, involving management, department heads and employees in a process of analysis and continuous improvement. Building on what already existed, tools have been introduced or formalised to strengthen a corporate culture based on fairness, listening and inclusion, including:

- + A policy for return from post-maternity and paternity leave, to value employees' skills and support them throughout their leave and return journey.
- + Structured interviews and transparent criteria in selection processes, to avoid any possible form of discrimination or disparity.
- + An update to the Risk Assessment Document (DVR) with reference to risks of violence or harassment in the workplace.





ELVI has always considered **people's well-being** a pillar of its business philosophy.

This is demonstrated by its **welfare** systems, **organizational flexibility**, **attention to family needs**, and the availability of **tailored leave arrangements**.

ELVI starts from a concrete reality, made up of figures and relationships, in which **65% of staff are female** — a figure well above the average for the metal and electrical engineering sector. In 2025, **staff numbers increased by 9.5%** to adequately manage a sudden increase in product demand.



+	Women 2024	Men 2024	Women 2025	Men 2025	Total 2025	% Women	% Of total
Employees total	68	37	75	40	115	65%	/
Part-time	7	0	7	0	7	100%	6%
Full-time	61	37	68	40	108	63%	94%
Fixed-term	0	2	1	1	2	50%	2%
Permanent	68	35	74	39	113	65%	98%

Non-employee workers: 10, classified as blue-collar workers. All workers are based in Italy.
Figures are expressed as the number of active workers as at 31/12/2025.
In 2025, there were no employees on contracts with non-guaranteed hours.

+

		Women 2024	Men 2024	Women 2025	Men 2025	Total 2025	% Women	% Of total
Age	Employees under 30	2	12	7	13	20	35%	17%
	Employees aged 30–50	53	16	47	17	64	73%	56%
	Employees over 50	13	9	21	10	31	68%	27%
Disability	Empl. with Disabilities	2	1	2	1	3	67%	3%
Category	Office Employees	5	19	6	20	26	23%	22,6%
	Blue-collar Workers	62	18	68	20	88	77,3%	76,5%
	Managers	1	0	1	0	1	100%	0,9%

During 2025, ELVI recorded low staff turnover, consistent with a business vision founded on employment continuity and the value placed on long-term relationships. Workforce stability is considered essential for the quality of work, the transfer of skills, and the overall wellbeing of people.

Changes in headcount are mainly attributable to retirements and targeted new hires, aimed at strengthening specific technical and organisational skills.

Specifically, during the reporting period:

- + 11 new employees were hired, of whom 8 were women and 3 were men. Rates as a share of total new hires: 9.6% overall, 10.6% for women, and 7.5% for men.
- + 1 female employee in the 30–50 age group left the company.

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

Diversity in Governance Bodies



GRI 405-1 | VSME C9

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

The Board is specifically composed of one man and one woman aged between 30 and 50, and one woman and one man in the over-50 age group.

Leadership of the company rests with the Bertola family: the Chairmanship of the Board of Directors is held by Ingegnere Bertola, supported in operational management by Luisa Bertola, an ELVI executive, who coordinates business dynamics through an approach based on collaboration, shared expertise and innovation.

Looking ahead to continued development, ELVI intends to consolidate a governance model increasingly oriented towards valuing diversity, recognising in the plurality of experiences and perspectives a fundamental lever for addressing the challenges of sustainability and responsible growth.

+

	Women 2024	Men 2024	Women 2025	Men 2025	Total 2025
Shareholders' Meeting	2	2	2	2	4
Board of Directors	2	2	2	2	4
Chair of the Board	0	1	0	1	1

Compensation and Remuneration Policies



GRI 2-21, 2-30, 201-1 | VSME B10

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

In addition to base pay, individual supplementary agreements are in place to recognise skills, responsibilities, and accrued experience, promoting a remuneration system oriented towards merit and professional continuity.

In 2025, the ratio between the highest and average remuneration was 4.42, highlighting a contained level of pay disparity within the organisation. Compared to the previous year, the highest remuneration 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 remuneration system based on fairness, sustainability, and the enhancement of professional skills, recognising the economic wellbeing of its people as a key element for organisational growth.

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

Ratio of maximum salary to average salary:

2024 → 4,64 | **2025 → 4,42**

Ratio of the percentage increase in average salary compared to the percentage increase in maximum salary (2025 vs. 2024): **the maximum salary remained unchanged (0%), while the average salary of other employees increased by 1.86%.**

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

ELVI monitors remuneration in relation to gender diversity and professional category, regarding pay equity as a central element of its organisational culture.

In 2025, the average female-to-male pay ratio was **0.92 among blue-collar workers, 0.83 among white-collar workers, and 1.00 in the executive category**, where the only position is held by a woman. Compared to 2024, the ratio improved among blue-collar workers (from 0.83 to 0.92) and decreased among white-collar workers (from 0.91 to 0.83). These are average values, not normalised for seniority, role or working hours, which ELVI monitors over time as part of its certified

gender equality management system, UNI/PdR 125:2022. Relative to the minimum rates set out in the CCNL, average actual remuneration is **1.44 for blue-collar workers** (1.42 for women; 1.54 for men) and **2.20 for white-collar workers** (1.89 for women; 2.29 for men), reflecting recognition of skills and experience gained. With a view to continuous development, the company intends to continue monitoring these indicators within its gender equality management system, certified to **UNI/PdR 125:2022**, with the aim of further consolidating policies increasingly oriented towards equity and the value placed on people.

+	Pay ratio	2024	2025
Gender	Female compared to male cat. blue-collar workers	0,83	0,92
	Female compared to male cat. white-collar workers	0,91	0,83
	Female compared to male cat. managers	1,00	1,00

+	Pay ratio	Comp. 2024	Women 2024	Men 2024	Comp. 2025	Women 2025	Men 2025
Job level	Empl. compared to base level blue-collar w.	1,37	1,31	1,58	1,44	1,42	1,54
	Empl. compared to base level white-collar w.	2,15	2,0	2,2	2,20	1,89	2,29

During 2025, corporate training at ELVI focused on: personal awareness, checks on the processing of specific components, correct motor assessment during testing, familiarisation with a new inspection specification, customer complaints management, improvement of skills relevant to the role performed, and workplace safety.

In particular, safety was a central theme, regarded as essential to ensuring people’s wellbeing and a healthy, protected working environment. Investing in health and safety training means not only meeting regulatory obligations, but also fostering a culture of prevention, in which every employee becomes an active participant in protecting themselves and their colleagues. A safe environment allows work to be carried out with peace of mind, reducing risks and fostering stability and trust

within the organisation.
On the subject of gender equality, in addition to the training activities already carried out to raise staff awareness, ELVI has set itself the goal of gaining a deeper understanding of the needs and expectations of its employees, particularly in light of the predominantly female workforce. To this end, a workplace climate survey is planned, which will make it possible to gather 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 effects on the social aspects of the GRI standards as well, improving working conditions and supporting a corporate culture attentive to the dignity, protection and wellbeing of its people.

+

Average training hours	Women 2024	Men 2024	Total 2024	Women 2025	Men 2025	Total 2025
Per employee	5,5	7	6,5	0,4	1,45	0,8
Per white-collar employee	4	8	7	4	2,3	2,7
Per blue-collar employee	6	6,6	6	0,1	0,7	0,2
Per executive employee	0	0	0	0	0	0

Welfare and Benefits

Contributions and Employee Severance Pay (TFR)

GRI 201-3 | VSME B10 (partial)

INPS social security contributions paid by employees amount to 9.49% of remuneration. The company pays 31.58% of remuneration for permanent blue-collar workers and 32.98% for fixed-term blue-collar workers. The contribution rate borne by the company for permanent white-collar workers is 29.36%. 33.91% of employees have their severance pay (TFR) allocated to the FONDAPI pension fund, to which a supplementary pension contribution of 2% is paid by the company, alongside a contribution from the employee of at least 1.2%; 5.22% have chosen a private pension fund with no contribution from the company, and the remaining employees have left their severance pay (TFR) with INPS.

During 2025, the company did not disburse any severance pay (TFR) advances.



Insurance and Healthcare

Disability and invalidity insurance is provided for all employees. The company has taken out an employer's liability insurance policy (RCO) to cover workplace accidents where liability is established.

Healthcare coverage in 2025 is provided in accordance with national collective agreement provisions through the EBM Salute/UNISalute fund, with contributions paid by the company for all employees in both the white-collar and blue-collar categories. Parental leave and pension contributions are due to all employees as required by law.

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. In 2025, leave was taken for a total of 61 days by male employees.

Employees entitled to parental leave: **2 men, 0 women**

Employees who took parental leave: **2 men, 0 women**

Employees who returned to work in the reporting period at the end of parental leave: **2 men, 0 women**

Employees who returned to work at the end of parental leave and who were still employed by the organization 12 months later: **2 men, 0 women**

Return-to-work rate of employees who took parental leave: **100%**

Retention rate of employees who took parental leave: **100%**

A **Corporate Welfare** plan is in place, offering employees, through a **dedicated platform (Staff Welfare)**, a range of goods and services of social value. These are aimed at increasing personal and, in turn, organisational wellbeing, improving work-life and family-work balance, and supporting the optimal development of each individual.

The actual welfare amount disbursed is €200 per year, as set out in the CCNL agreements, which may be partially or fully supplemented by a performance-related bonus, calculated by 31 January of each year. The performance bonus is linked to employees' annual attendance days, according to a table agreed with the trade union representatives.

In 2025, the total welfare amount disbursed was €69,729.70, of which the company bonus alone amounted to €54,467.72. The percentage of women who received a bonus higher than the minimum was 88%, compared with 90% for men.

The company is available to provide small loans to employees in need, agreeing any instalments and repayment terms without applying interest.

Health and Safety

As part of our operations, we have developed and implemented an occupational health and safety management system compliant with the ISO 45001 standard, underlining our commitment to protecting rights and ensuring decent working conditions.

Risk identification and assessment, as well as the investigation of accidents and near misses, are carried out by an external consulting firm, which, with the support of the Health and Safety Manager, reviews them every six months or whenever new activities are introduced or existing ones are changed.

Occupational health activities are managed by a company doctor, who regularly carries out periodic medical examinations at our site or at external clinics, in line with current regulations. 79% of employees are certified fit for work without restrictions, 6% have restrictions, and 15% are subject to temporary or permanent work-related medical prescriptions. We actively promote worker participation in the development, implementation and evaluation of our health and safety management system. To this end, we hold regular meetings involving the Workers' Safety Representatives and the company doctor, providing an opportunity to discuss key aspects of health and safety performance. This process allows us to gather and incorporate workers' opinions and reports; employees may also request direct meetings with the Health and Safety Manager and with management to raise suggestions or concerns.

+

	Number 2024	Percentage 2024	Number 2025	Percentage 2025
Covered by the occup. health and safety mgmt system	105	100%	115	100%
Of which subjected to internal audit	105	100%	115	100%
Of which subject to external third-party audit/certification	105	100%	115	100%

+	Non-empl. 2024 13,967 h worked	Non-empl. 2025 15,837 h worked	Employees 2024 181,761 h worked	Employees 2025 182,624 h worked
Fatalities resulting from occupational diseases	0	0	0	0
Recordable cases of occupational diseases	0	0	0	0

+	Injuries and fatalities 2025	Number	Rate
Employees 182,624 hours worked	Fatalities resulting from work-related injuries	0	0%
	Fatalities res. from work-related injuries with severe consequences	0	0%
	Recordable work-related injuries	1	1.10 per 200,000 hours

+	Injuries and fatalities 2025	Number	Rate
Non-emp. 15,837 hours worked	Fatalities resulting from work-related injuries	0	0%
	Fatalities res. from work-related injuries with severe consequences	0	0%
	Recordable work-related injuries	0	0

Suppliers and Value Chain

Suppliers and Value Chain

GRI 204, 308, 414 | VSME C1, C6

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 shared commitment to the values of the Code of Ethics.

The supply chain represents far more than a group of suppliers: it is an ecosystem of relationships that contributes to the company's economic and social impact. The organisation builds relationships based on transparency, mutual respect and shared adherence to the principles of the Code of Ethics, reflecting its commitment to sustainability, accountability and fairness throughout the supply chain. In 2025, ELVI worked with approximately 123 active suppliers, predominantly Italian, while also selecting international partners for highly specialised technical components.

ELVI integrates health and safety requirements into the selection and evaluation of its suppliers. The Supplier Evaluation Procedure includes verification of compliance with occupational health and safety regulations (Legislative Decree 81/2008) and gives preferential consideration to ISO 45001 certification. Steel, copper, aluminium, electronic components and packaging represent the main materials procured, all managed according to clear criteria of quality, safety, robustness and social responsibility. With this in mind, the company has begun to implement more structured due diligence approaches along the value chain, with the aim of raising suppliers' awareness of responsible raw material sourcing and preventing practices such as corruption, child labour and economic inequality — phenomena that can emerge in contexts marked by political or regulatory instability. Through this process, ELVI aims to consolidate a transparent and sustainable supply chain, in which the creation of economic value goes hand in hand with respect for the rights of the people and communities involved.



ELVI promotes a **sustainable supply chain** approach, favouring 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 provides for periodic audits.

In 2025, no significant non-conformities or supply suspensions for ethical or environmental reasons were recorded. 85% of suppliers are ISO 9001:2015 certified, 28% are ISO 14001:2015 certified, and 5% are ISO 45001:2018 certified.

In 2025, ELVI managed a network of approximately 123 active suppliers, of which 80% are Italian and the remaining 20% are international suppliers selected for specialised technical components. The main materials procured are steel, copper, aluminium, electronic components and packaging. Suppliers are qualified according to the following criteria:

- + Regulatory compliance and up-to-date social security contributions;
- + Quality and environmental certifications (ISO 9001, ISO 14001);
- + Adoption of socially responsible practices;
- + Financial stability and logistical reliability.

Conclusions and Objectives

ELVI's sustainability journey did not begin with this Report; rather, it is rooted in **everyday choices that the company has been making for years.**

For over ten years, ELVI has been generating part of the energy it consumes through photovoltaic systems, and has cultivated a work culture founded on respect for people, with working hours designed to support the balance between professional and personal life, and constant attention to the safety and wellbeing of its employees. The preparation of this second Sustainability Report marks a moment of awareness and openness: it makes a commitment that is already concrete, visible and measurable, linking everyday actions to verifiable indicators and the GRI Standards. This document is not an endpoint, but the beginning of a journey of responsible growth, through which ELVI intends to strengthen, over time, its contribution to sustainable development — one capable of generating value for people, for the local area, and for future generations.

Objectives and SDGs

VSME B2, C2, C3

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 Prod.:
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 programs to support staff participation and growth.

Methodological Note

Methodological Note

GRI 2-1, 2-2, 2-3, 2-5 | VSME B1



This sustainability report, relating to the year 2025, has been prepared with reference to the Global Reporting Initiative (GRI) standards and in compliance with the Comprehensive Module of the VSME standard (European Commission Recommendation (EU) 2025/1710). The objective 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 relevant issues such as environmental protection, human rights, governance and employee wellbeing. The report has been prepared on an individual basis, thus providing a detailed view of the sustainability performance achieved by the company.

To measure performance, the indicators required by the GRI and VSME standards were adopted, providing a consolidated basis for comparison and reference that can be used to assess the effectiveness of the actions and policies undertaken. The units of measurement and calculation methodologies used are consistent with those set out in the standards, thereby ensuring the integrity and robustness of the results presented.

The emissions and resource consumption reported include only direct activities and do not extend to external sites or third-party suppliers, with the exception of estimated Scope 3 emissions for transport and raw materials.

The reporting boundary comprises the activities of the head office and plants at Via I Maggio 14, 25010 Isorella (BS), Italy (GPS: latitude 45.289131°, longitude 10.320494°), which represent 100% of ELVI's economic and environmental boundary.

ELVI has no subsidiaries, affiliates or joint ventures. This sustainability report coincides entirely with the boundary of the individual statutory financial statements of the sole legal entity, ELVI S.r.l. (ATECO Code 27.11.00). There are no boundary differences compared with the financial report.

The statutory financial statements of ELVI S.r.l. refer to the financial year from 1 January to 31 December 2025, in line with the reporting period of this sustainability report. The sustainability report is published annually.

This sustainability report has not been subject to external assurance. ELVI will consider the introduction of external assurance in line with regulatory requirements and the evolution of its reporting practices. For further information or specific enquiries, the dedicated team can be contacted at regulations@elvi.it, who will direct requests to the appropriate representative.



■ Restatement of the GHG Emissions Calculation Methodology

Starting with the 2025 Sustainability Report, ELVI has updated its methodology for calculating greenhouse gas emissions from Scope 1 mobile and stationary sources and from upstream Scope 3 emissions. In accordance with the GHG Protocol Corporate Standard (Chapter 5 — Recalculation Policy) and the GRI 305 standard, the 2024 data have been retrospectively recalculated to ensure comparability of the historical trend.

The previous approach, based on distance travelled (km-based method, with factors expressed in gCO₂/km taken from vehicle registration documents), has been replaced with the fuel-based method, which calculates emissions starting from actual fuel consumption in litres, converted into tonnes using the DEFRA 2025 density factors and multiplied by the ISPRA EU ETS 2025 emission

factors (expressed in tCO₂eq per tonne of fuel, including CO₂, CH₄ and N₂O). This method is more accurate, as it reflects actual consumption and is not influenced by assumptions about routes or by values declared at the type-approval stage.

Similarly, the emission factor for natural gas used for heating purposes has been updated to the ISPRA EU ETS 2025 coefficient (2.026 kgCO₂eq/Smc), which incorporates the full profile of climate-altering gases (CO₂, CH₄, N₂O) in place of the CO₂ combustion factor alone previously used. This update improves the accuracy of the calculation and enables direct alignment with the reporting requirements set out in ESRS E1 under the CSRD.

■ Restatement Declaration Compared to the Previous Year

Compared with the figures published in the 2024 Sustainability Report, certain data relating to the 2024 financial year have been restated to ensure comparability with this report. The restatements concern three areas — greenhouse gas emissions, economic value generated and distributed, and pay ratio indicators — and result from methodological updates and recalculations, not from a different trend in performance. 2024 is confirmed as the base year for the emissions reduction targets.

Greenhouse gas emissions. For Scope 1 mobile and stationary sources, the fuel-based method was adopted, based on actual fuel consumption (DEFRA 2025 density factors and ISPRA EU ETS 2025 emission factors, including CO₂, CH₄ and N₂O); the emission factor for natural gas was updated to the ISPRA EU ETS 2025 coefficient (2.026 kgCO₂eq/Smc). As a result of these updates, 2024 Scope 1 emissions decrease from 195 to 161 tCO₂eq, and overall Scope 1+2 emissions (market-based) decrease from 473 to 441 tCO₂eq (-32 tCO₂eq; -6.8%). Emission intensity is updated accordingly from 201 to 185.5 gCO₂eq per motor produced and from 17 to 16.3 gCO₂eq per euro of turnover, also reflecting alignment with the final 2024 normalisation figures (number of motors manufactured and turnover). The Scope 3 item relating to employee commuting was also restated, recalculated to account for employees returning home during the lunch break — which

doubles the number of daily journeys and had not been considered in the previous estimate: the figure increases from 45 to 90 tCO₂eq.

Economic value. The figures in the statement of economic value generated and distributed for 2024 have been recalculated and aligned with the final values. Economic value generated decreases from €27,444,229 to €26,966,685, economic value distributed increases from €26,808,481 to €26,831,391, payments to providers of capital increase from €193,133 to €228,467, and taxes change from -€15,268 to €45,953. The remaining items in the statement (operating costs, employee wages and benefits, economic value retained, tax relief) remain unchanged.

Pay ratio indicators. The pay equity indicators for 2024 have been recalculated using the methodology adopted in this report. The ratio between the highest and average remuneration decreases from 5 to 4.64; the female-to-male pay ratios are updated to 0.83 for blue-collar workers and 0.91 for white-collar workers, remaining at 1.00 for executives; the ratios between actual remuneration and the CCNL minimum rates are updated to 1.37 for blue-collar workers (1.31 for women; 1.58 for men) and 2.15 for white-collar workers (2.00 for women; 2.20 for men). The highest governance body approved the restatement of the calculations and this report on 30 June 2026.

CO₂eq Emission Factors Used

CO₂eq emission factors (1/2)

The values of the CO₂eq emission factors used for the calculation are reported below

Diesel (Scope 1) fuel-based	3.1500 tCO ₂ eq/t diesel	ISPRA EU ETS 2025
Diesel: MJ per kg	44.40 MJ/kg	Lower calorific value
Heating natural gas (Scope 1)	2.0260 kgCO ₂ eq/Smc	ISPRA EU ETS 2025
Methane: MJ per kg	52.00 MJ/kg	Lower calorific value
Methane: kg per cubic meter	0.656 kg/cubic meter	Methane density
Grid electricity (market based year 2024, residual mix)**	441.2 gCO ₂ eq/kWh	European Residual Mixes 2024 issued by the “Association of Issuing Bodies”
Grid electricity (location based year 2024, national mix)**	235.2 gCO ₂ eq/kWh	European Residual Mixes 2024 issued by the “Association of Issuing Bodies”
Grid electricity (market based year 2025, residual mix)**	420.2 gCO ₂ eq/kWh	European Residual Mixes 2025 issued by the “Association of Issuing Bodies”
Grid electricity (location based year 2025, national mix)**	276,6 gCO ₂ eq/kWh	European Residual Mixes 2025 issued by the “Association of Issuing Bodies”
kWh in MJ	3,60 MJ/kWh	Standard conversion
Company cars — Diesel B7 (Scope 1) fuel-based	3,1500 tCO ₂ eq/t diesel	ISPRA EU ETS 2025
Diesel: liters per ton (conversion density)	1.199,7300 lt/t	DEFRA 2025 UK Government GHG Conversion Factors — diesel average biofuel blend
Company cars — Petrol E85 (Scope 1) fuel-based	3,1520 tCO ₂ eq/t petrol	ISPRA EU ETS 2025
Petrol: liters per ton (conversion density)	1.332,9300 lt/t	DEFRA 2025 UK Government GHG Conversion Factors — petrol average biofuel blend
Diesel Scope 3	856,00 gCO ₂ eq/kg	Ecolinvent v.3.9.1
Methane Scope 3	776,00 gCO ₂ eq/mc	Ecolinvent v.3.9.1

Continued on next page

CO₂eq emission factors (2/2)

Petrol Scope 3	1.020,00 gCO ₂ eq/lt	EcolInvent v.3.9.1
Transport by Euro 4 vehicle (Scope 3)	145 gCO ₂ eq/t*km	EcolInvent v.3.9.1
Transport by oceanic container ship (Scope 3)	10,2 gCO ₂ eq/t*km	EcolInvent v.3.9.1
Employee commuting	161,72 gCO ₂ eq/km	ISPRA Italian car fleet average 2024
Copper and electrical cables	1450 gCO ₂ eq/kg	ADEME Database
Steel	2808 gCO ₂ eq/kg	Manufacturer EPD
Aluminium	2180 gCO ₂ eq/kg	Manufacturer EPD
Plastics	2910 gCO ₂ eq/kg	EcolInvent v.3.9.1
Ferrites	2070 gCO ₂ eq/kg	EcolInvent v.3.9.1
Zamak	3610 gCO ₂ eq/kg	ADEME Database
Cardboard packaging	983 gCO ₂ eq/kg	EcolInvent v.3.9.1

GRI Index

Statement of use

ELVI S.r.l. has reported the information cited in this GRI content index for the period 1 January – 31 December 2025 with reference to the GRI Standards.

Applicable GRI Sector Standards: none.

As at the date of publication, no GRI Sector Standard has been issued for the company's activities.

GRI 2 – General Disclosures 2021

Discl.	Description	Page Report	Discl.	Description	Page Report
2-1	Organizational details	3-7, 64	2-14	Role of the highest governance body in sustainability reporting	9-11
2-2	Entities included in the sustainability reporting	64	2-15	Conflicts of interest	9-11
2-3	Reporting period, frequency and contact point	3, 64	2-16	Communication of critical concerns	5, 9-11
2-4	Restatement of information	65	2-17	Collective knowledge of the highest governance body	9-11
2-5	External assurance	64	2-18	Evaluation of the performance of the highest governance body	9-11
2-6	Activities, value chain and other business relationships	19-22, 58-59	2-21	Annual total compensation ratio	11, 47
2-7	Employees	41-43	2-22	Statement on sustainable development strategy	5-6
2-8	Workers who are not employees	43	2-23	Policy commitments	5-6
2-9	Governance structure and composition	9-11	2-24	Embedding policy commitments	5-6
2-10	Nomination and selection of the highest governance body	9-11	2-26	Processes for remediating neg. impacts and raising concerns	5-6
2-11	Chair of the highest governance body	9-11	2-27	Compliance with laws and regulations	37
2-12	Role of the gov. body in overseeing the mgmt of impacts	9-11	2-29	Stakeholder engagement approach	13-17
2-13	Delegation of responsibility for managing impacts	9-11	2-30	Collective labor agreements	47

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GRI 3 – Material Topics 2021

Discl.	Description	Page Report
3-1	Process to determine material topics	13–17
3-2	List of material topics	13–17

Economic Standards

GRI	Description	Page Report
201	201-1 Economic performance	35, 47
201	201-3 Defined benefit plan obligations and other ret. plans	35, 51
203	203-1 Infrastructure investments and services supported	35
204	204-1 Proportion of spending on local suppliers	58-59
205	205-3 Confirmed incidents of corruption and actions taken	5, 11, 37
207	207-2 Tax governance, control and risk management	35-36
207	207-3 STK engagement and mgmt of concerns rel. to tax	36

Environmental Standards

GRI	Description	Page Report	GRI	Description	Page Report
301	301-1 Materials used by weight or volume	24-25	303	303-5 Water consumption	33
301	301-2 Recycled input materials used	24-25	305	305-1 Direct (Scope 1) GHG emissions	30-32
301	301-3 Reclaimed products and packaging materials	26-27	305	305-2 Energy indirect (Scope 2) GHG emissions	30-32
302	302-1 Energy consumption within the organization	28-29	305	305-3 Other indirect (Scope 3) GHG emissions	30-32
302	302-2 Energy consumption outside of the organization	28-29	305	305-4 GHG emission intensity	30-32
302	302-3 Energy intensity	28-29	305	305-5 Reduction of GHG emissions	30-32
302	302-4 Reduction of energy consumption	28-29	306	306-1 Waste generation and significant waste-related impacts	26-27
302	302-5 Reductions in energy req. of products and services	28-29	306	306-2 Management of significant waste-related impacts	26-27
303	303-1 Interactions with water as a shared resource	33	306	306-3 Waste generated	26-27
303	303-2 Management of water discharge-related impacts	33	306	306-4 Waste directed to disposal	26-27
303	303-3 Water withdrawal	33	306	306-5 Waste directed to recovery	26-27
303	303-4 Water discharge	33	308	308-1 New suppliers that were screened using env. criteria	58-59

Social Standards

Discl.	Description	Page Report
401	401-1 New employee hires and employee turnover	45
401	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	52-53
401	401-3 Parental leave	52-53
403	403-1 Occupational health and safety management system	55-56
403	403-2 Hazard ident., risk assmt, and incident investigation	55-56
403	403-3 Occupational health services	55-56
403	403-4 Worker participation, consultation, and communication on occupational health and safety	55-56
403	403-5 Worker training on occupational health and safety	49, 55-56
403	403-6 Promotion of worker health	55-56
403	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business rel.	55-56, 58-59
403	403-8 Workers covered by an occupational health and safety management system	55-56
403	403-9 Work-related injuries	55-56
403	403-10 Work-related ill health	55-56
404	404-1 Average hours of training per year per employee	49
405	405-1 Diversity of governance bodies and employees	44, 46, 48
414	414-1 New suppl. that were screened using social criteria	58-59

This index has been prepared with reference to the GRI Standards (2021) and includes all disclosures referenced in the subheadings and sections of the ELVI 2025 Sustainability Report.

VSME Index

Statement of use

Voluntary Sustainability Reporting Standard for non-listed SMEs (VSME), Comprehensive Module — comprising both the Basic Module and the Comprehensive Module — as set out in European Commission Recommendation (EU) 2025/1710.

ELVI is not subject to CSRD/ESRS reporting obligations.

Basic Module

VSME	Description	Page Report
General information		
B1	Preparation criteria (chosen option, legal form, registered offices and geolocation, economic value and revenues, number of employees, certifications)	6-7, 35, 41-43, 64
B2	Practices, policies and future initiatives for the transition towards a more sustainable economy	5-6, 61-62
Environmental metrics		
B3	Energy and greenhouse gas emissions (energy consumption; Scope 1 and 2 GHG emissions)	28-32
B4	Air, water and soil pollution	Not applicable
B5	Biodiversity	Not applicable*
B6	Water (water withdrawal and water consumption)	33
B7	Resource use, circular economy and waste management	24-27

* No sites in or near biodiversity-sensitive areas.

VSME	Description	Page Report
Social metrics		
B8	Workforce – General characteristics (number of employees, type of contract, breakdown by gender)	41-45
B9	Workforce – Health and safety (work-related injuries and fatalities)	49, 55-56
B10	Workforce – Remuneration, collective bargaining and training	47-52
Governance metrics		
B11	Convictions and fines for active and passive corruption	5, 9, 37

Comprehensive Module

VSME	Description	Page Report
General information		
C1	Strategy: business model and sustainability-related initiatives	19-22, 58-59
C2	Description of practices, policies, and future initiatives for the transition to a more sustainable economy	5-6, 61-62
Environmental metrics		
C3	GHG emission reduction targets and climate transition	30-32, 61-62
C4	Climate-related physical and transition risks	The assessment will be carried out in the next reporting cycle.

VSME	Description	Page Report
Social metrics		
C5	Additional workforce characteristics (age, disability, occupational category)	44
C6	Additional workforce information – human rights policies and processes	58
C7	Severe human rights incidents	No cases reported in 2025
Governance metrics		
C8	Revenues from specific sectors and exclusion from EU benchmarks	Not applicable*
C9	Gender diversity in the governing body	9, 46

* ELVI does not generate revenue from excluded sectors (controversial weapons, tobacco, fossil fuels, etc.).

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For further information about our activities,
please visit **www.elvi.it** or contact us at **info@elvi.it**

