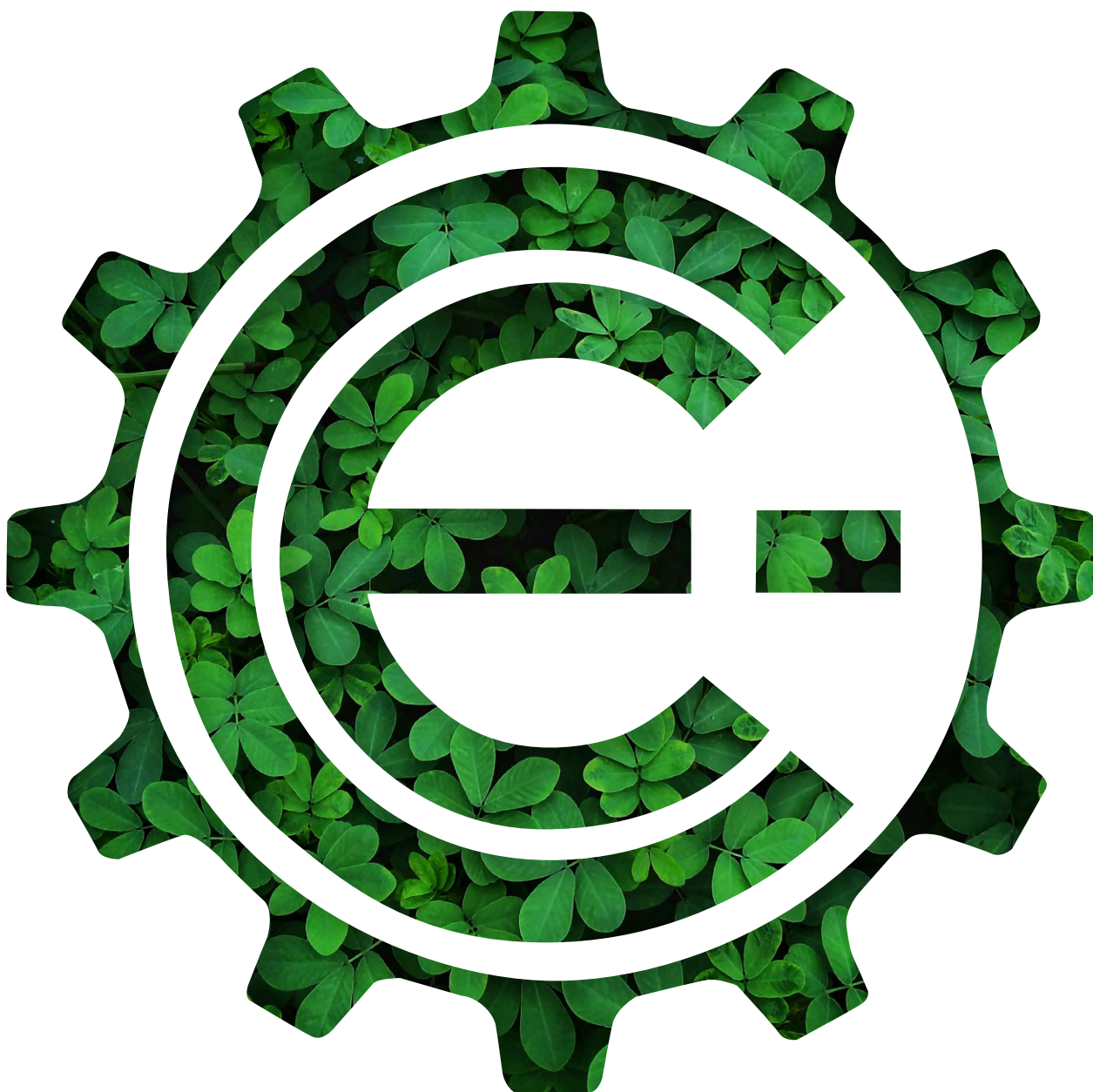


20 | Sustainability 25 | Report



20 | Sustainability 25 | Report

Comerio 1885 Holding S.r.l. Società Benefit has prepared this sustainability report on a voluntary and consolidated basis for the reporting period beginning January 1, 2025, and ending December 31, 2025.

The document has been prepared in accordance with the **VSME** Option A standard, following **European Commission Recommendation (EU) 2025/1710** and maintaining reference to the GRI standards.

↙ VSME B1
GRI 2-1; GRI 2-2



Letter to Stakeholders

Dear Stakeholders,

2025 was a highly complex year for the international industrial and geopolitical landscape, marked by trade tensions, market instability, and increasing competitive pressure. Against this backdrop, Comerio Ercole continued to demonstrate resilience and adaptability, strengthening its global position and recording high demand for advanced technological solutions and revenue growth.

Despite the challenges we faced, our commitment to sustainable development has never stopped. On the contrary, we have resolutely continued on the path we have taken, fully in line with our decision to operate as a Benefit Corporation: a transition that took shape in 2024 and formalized our commitment to combining economic growth with positive impacts for people, the local community, and the environment, structurally integrating these objectives into corporate governance and business strategies.

Throughout the year, we strengthened our investments in innovation, research, and development, with a particular focus on solutions related to the circular economy, energy efficiency, and process digitization, making a tangible contribution to long-term value creation. Among the year's key achievements are the strengthening of environmental initiatives - including the expansion of photovoltaic capacity and the use of energy from renewable sources - and continued investment in human capital and skills, as evidenced by improved ESG performance and the awards received.

2025 also marked a symbolic milestone in our history: the 140th anniversary of the company's founding. This milestone was not merely a celebration of the past, but an opportunity to renew our commitment to the future, looking ahead with the awareness that sustainability is an indispensable strategic lever and with the determination to continue on this path together with all of you, our stakeholders, with transparency, responsibility, and a long-term vision.

Enjoy the read,

Chairman, Comerio 1885 Holding S.r.l. S.B.
Riccardo Comerio



GRI 2-22

*[...] an opportunity
to renew our commitment
to the future, looking
ahead with the awareness
that sustainability is an
indispensable strategic lever
and with the determination
to continue on this path
together with all of you [...]*

Riccardo Comerio

How to navigate the 2025 sustainability report

➤ If you want to understand who we are

What you'll find: identity, purpose, values, business model, ownership structure

Go to: Chapter 1 – Identity and Value Creation

➤ If you want to understand our sustainability strategy

What you'll find: corporate strategy, material themes, ESG goals

Go to: Chapter 2 – Sustainability Strategy and ESG Plan

➤ If you want to know what we've actually done

What you'll find: governance, environmental and social initiatives, 2025 results, 2026 commitments

Go to: Chapter 3 – From Strategy to Results

➤ If you want to learn more about our company's impact

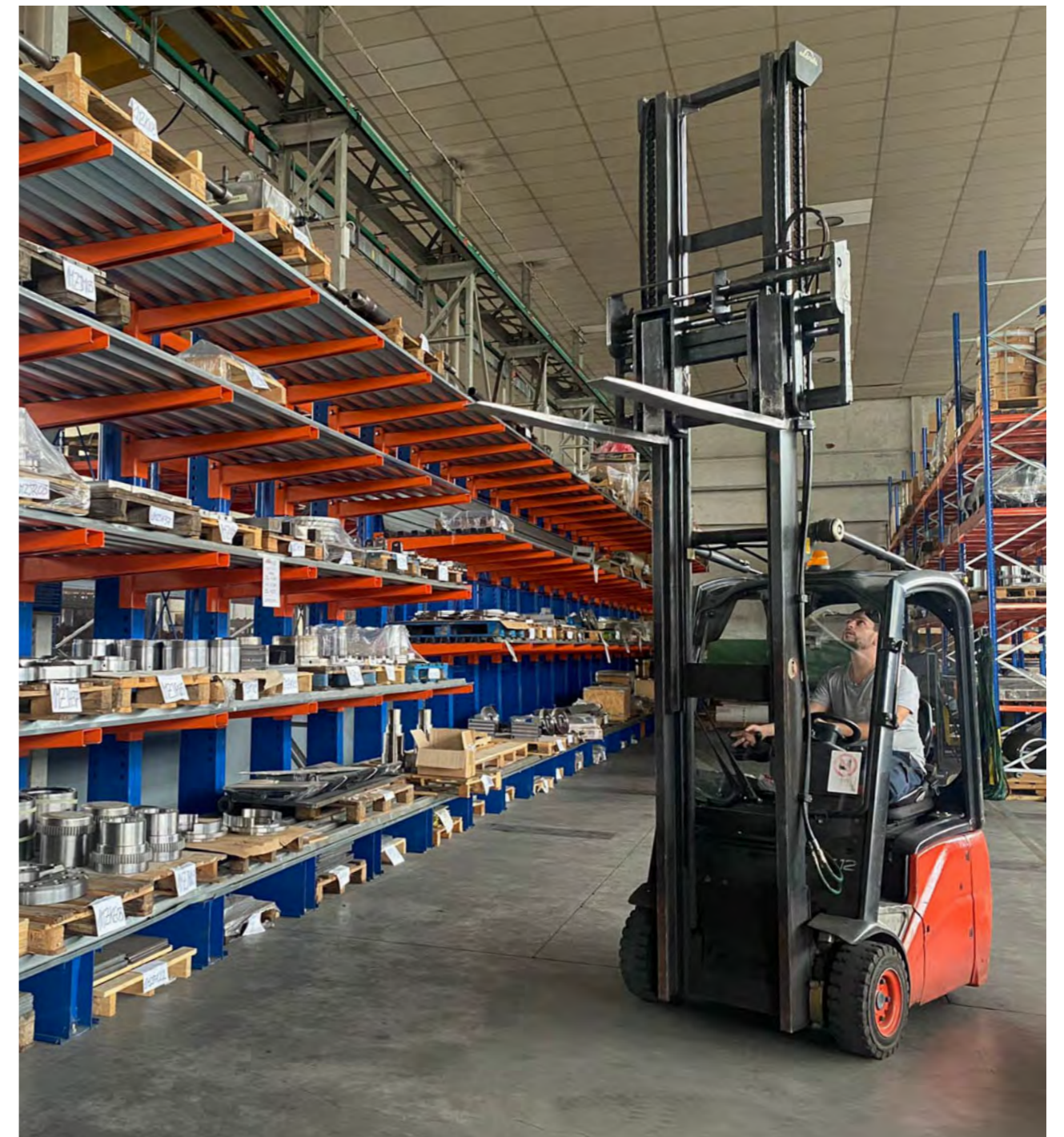
What you'll find: impact report, Benefit Corporation principles, measurement using an external tool

Go to: Chapter 3 – From Strategy to Results: "Impact Principles and Measurement" section

➤ If you're looking for data, figures, and methodologies

What you'll find: methodological notes, double materiality, GRI disclosures, datasets

Go to: Appendix



TURNOVER

(in thousands)



↘ This **positive trend** is the result of growing demand for the company's products and services, as well as its ability to secure orders and manage projects. The figure also reflects the **international expansion strategy** and investments in **innovation** and **sustainability** that strengthen Comerio Ercole's competitive positioning.

95%
approximately

of revenue came from **foreign markets**. For 140 years, Comerio Ercole has distinguished itself as a solid, innovative, and global company: in fact, 95% of its revenue comes from abroad, thanks to a well-established network of customers and agents in Europe, North America, Asia, and the Middle East.

The company boasts a highly specialized and diversified product portfolio in the fields of **calendering, mixing, extrusion, and recycling, offering turnkey plants and customized, high-tech solutions.**

Extensive product portfolio

Innovation and sustainability at the core

Comerio Ercole also stands out for its innovation- and sustainability-oriented approach, evidenced by its **Ecovadis rating**, the **voluntary adoption of a sustainability report**, and **continuous investment in innovative solutions**, such as technology for devulcanization and the recovery of End-of-Life Tires (ELTs).

2025 Highlights

PEOPLE
ENVIRONMENT

Human capital is another pillar of the company, which employs approximately 200 highly qualified employees, with a **long average tenure and strong ties to the local community**. **Engineering expertise and the quality of after-sales service** make Comerio Ercole a global leader in the industry.

200
highly
qualified
employees

95%

of employees on permanent contracts.

GENDER PAY GAP

2023

0.54%

2024

-1.88%

2025

1.30%

→ The fact that the Gender Pay Gap index fluctuates around zero demonstrates the substantial absence of pay disparities within the company.

346,618
kWh

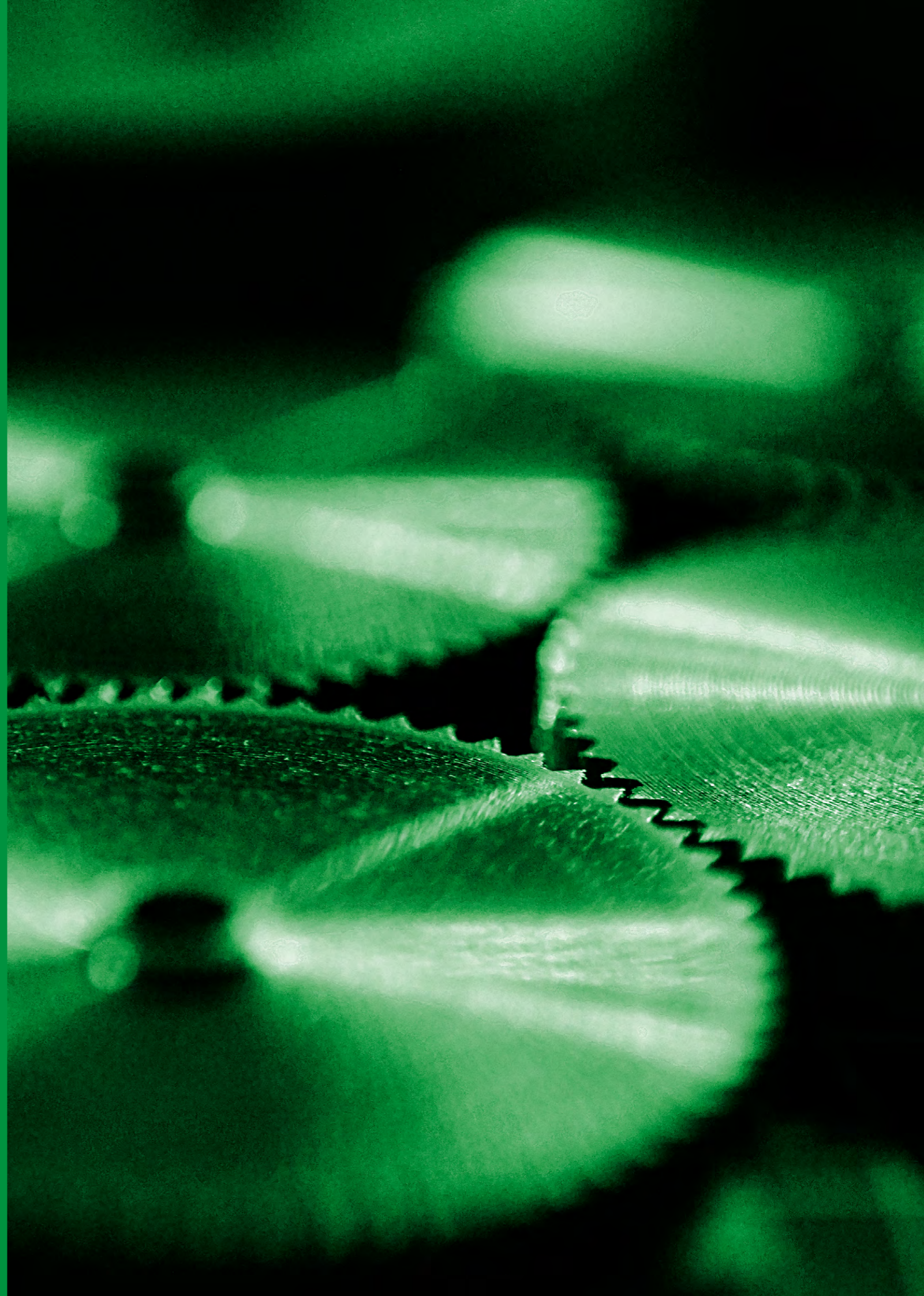
of self-generated energy via a photovoltaic system.

86.5%

of waste redirected to recycling or reuse.

01

Identity and Value Creation



Corporate purpose

Comerio Ercole is a long-established Italian company that has successfully adapted over time and met the challenges of the global market while remaining true to its roots. Its growth is based on a forward-looking entrepreneurial vision, a strong international presence, and a highly qualified team.

Comerio Ercole's mission is to identify and understand market expectations and needs, develop reliable products, and provide **high-quality services and technological innovation** in a cost-effective and competitive manner, ensuring complete customer satisfaction and continuously investing in the research and development of safe and innovative products and production processes.

The values that guide Comerio Ercole's operations are rooted in quality and technology, product **reliability**, the **expertise** of our staff, **a commitment to service** and support, the market reputation we have earned, competitiveness, the passion and dedication we bring to our daily work, and our determination to tackle new challenges every day.

According to these values, **Comerio Ercole has transformed its holding company into a Benefit Corporation**, formally committing to integrate the following **objectives of common benefit** into its operations:

- a. To recognize its social role by committing to preserving and safeguarding its corporate history in order to promote cultural and social activities open to the local area and communities;
- b. To commit to promoting sustainable work practices in order to foster an inclusive work environment that supports the development, growth, and well-being of individuals, ensures rights and responsibilities, and safeguards safety, while attracting new talent to develop everyone's skills and potential;
- c. To commit to adopting solutions that address global environmental challenges, with the aim of mitigating our environmental impact and promoting a culture of responsible use of available resources and waste reduction in line with an eco-sustainable approach.



Our history

1881

1900

The company, a pillar of the mechanical industry in Busto Arsizio, was forced into war production as early as late 1943. Over a thousand workers protested by refusing to work despite German authorities' oversight. At dawn on January 10, 1944, the Germans intervened by sending an SS unit from Milan, which surrounded the company with armored vehicles, preventing anyone from leaving. By evening, the operation had ended, and the threatened individuals

were loaded onto a truck, sent to San Vittore Prison in Milan, and subsequently interned at the Mauthausen extermination camp. Vittorio Arconti, Arturo Cucchetti, and Ambrogio Gallazzi never returned. Alvisse Mazzon, once he returned home, died as a result of the suffering he had endured, while Giacomo Biancini and Guglielmo Toia managed to return.

1970

1990

1885

1894

1900

1919

1922

UNTIL
1936

1946

FROM THE
1970s

1973

LATE
1990s

Ercole Comerio, a young technician specializing in steam boiler manufacturing, and his wife Teresa Marcora founded the individual firm Comerio Ercole, based in Busto Arsizio, dedicated to the maintenance of textile machinery.

The first cylinder mixer is produced.

The first internal mixer is produced.

The first calender for rubber processing is built.

The company becomes a corporation and adapts its corporate purpose to changes in the industrial system.

Business sector: machinery for the textile, rubber, and paper industries.

The first calendering plant for plastics is designed and built.

In the 1970s and 1980s, the company strengthened its presence in international markets, expanding into Europe, Asia, and the Americas.

The first high-speed calender for the thermal bonding of nonwovens was built.

The company ceased production of machines for fabric finishing and embroidery, focusing entirely on machinery and systems for rubber and plastics, for the nonwoven industry and special applications.

Our history

2000

2010

2025

1996

Comerc Engineering Srl is established to manage advanced engineering services.

2007

CKA GmbH is established as a joint venture with a European partner for the plastics sector.

2008

Industrial partnership agreement with Comerc International Srl.

2012

CKA GmbH becomes wholly owned by Comerio Ercole and is now an established brand for the calendering and embossing of plastics.

2015

The start-up COM-UP is founded, an R&D project for the recovery of post-consumer materials.

2016

Expansion of the production site with the opening of a high-tech department dedicated to new INDUSTRY 4.0 products.

2023

Industrial partnership agreement with Comerc Service Srl for an integrated support service.

2024

Renovation of the high-tech department with a view to INDUSTRY 5.0.

2025

Comerio Ercole celebrates 140 years of history and is recognized as a historic brand of national interest.

140 years of history

In 2025, Comerio Ercole celebrated the milestone of 140 years since its founding (1885–2025), a significant moment that represented not only an occasion for historical celebration but also an opportunity to strengthen the link between corporate identity, innovation, and a long-term sustainable vision.

The celebrations began with the publication of a 272-page commemorative volume, designed to document the company's industrial history. The book compiles historical events, anecdotes, personal stories, and technological milestones, offering a comprehensive account of Comerio Ercole's evolution and its contribution to the sector's development. The initiative also carried significant symbolic value, placing at its center the people who, through their expertise, passion, and generational continuity, have contributed to the company's growth.

To mark the anniversary on June 6, 2025, the production plant in Busto Arsizio opened its doors to institutions and stakeholders for a session of discussion and exchange aimed at strengthening dialogue with the local community and the relevant industrial ecosystem. This event served as an important opportunity to demonstrate transparency and foster engagement, in line with the ESG principles of openness and accountability toward stakeholders.



Throughout the day, significant industrial and technological initiatives were also presented, demonstrating the company's ongoing commitment to sustainable innovation. In particular, the company announced an investment in a new universal machining center inspired by Industry 5.0 principles, designed to integrate technological advancement with process sustainability. At the same time, the Research and Development center was upgraded through the introduction of new laboratory equipment, enabling the company to support customers in developing innovative processes for the processing of polymers and elastomers.

The 140th-anniversary celebrations thus took on a dual significance: on the one hand, to highlight a solid entrepreneurial history rooted in tradition, expertise, and a strong local presence; on the other, to propel the company toward the future through investments in innovation, research and development, and advanced production models. In this context, Comerio Ercole reaffirmed its commitment to combining industrial growth with sustainability, while keeping human capital and long-term value creation at the center.



Ownership structure and operating structures

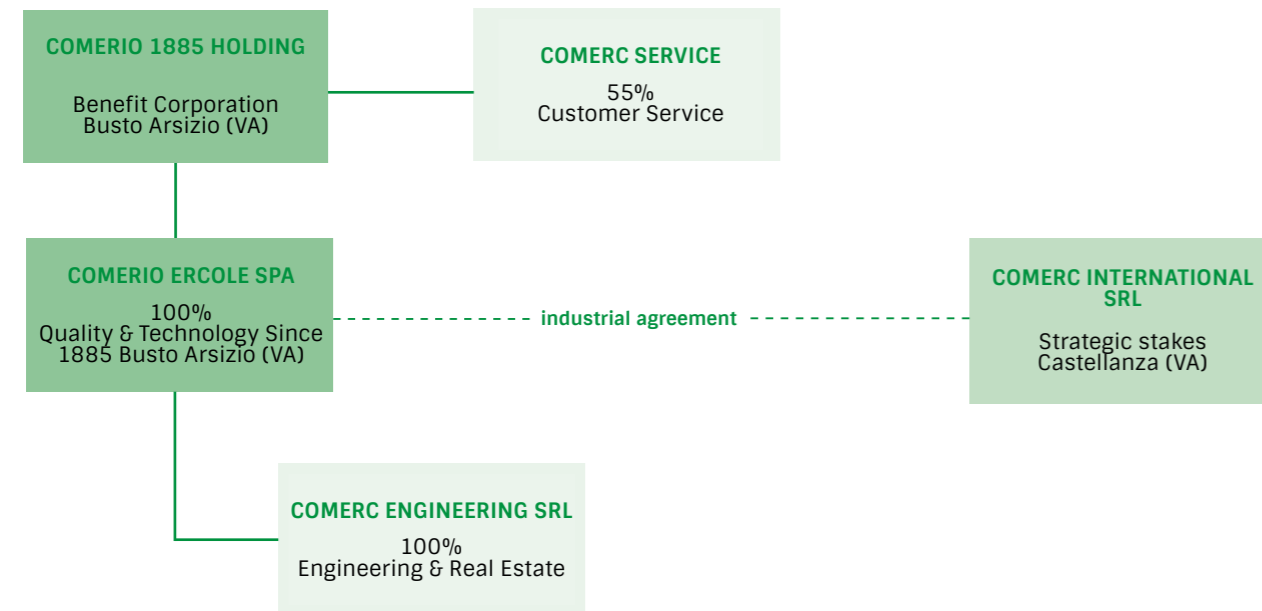
Comerio Ercole S.p.A., founded in 1885, has its registered office in Busto Arsizio (VA), at Via Castellanza 100, while its production facility is located in Castellanza (VA), at Via Kennedy 62.

The company is wholly owned by Comerio 1885 Holding S.r.l. Società Benefit, with its registered office at Via Castellanza 100, in Busto Arsizio (VA), established in 2024.

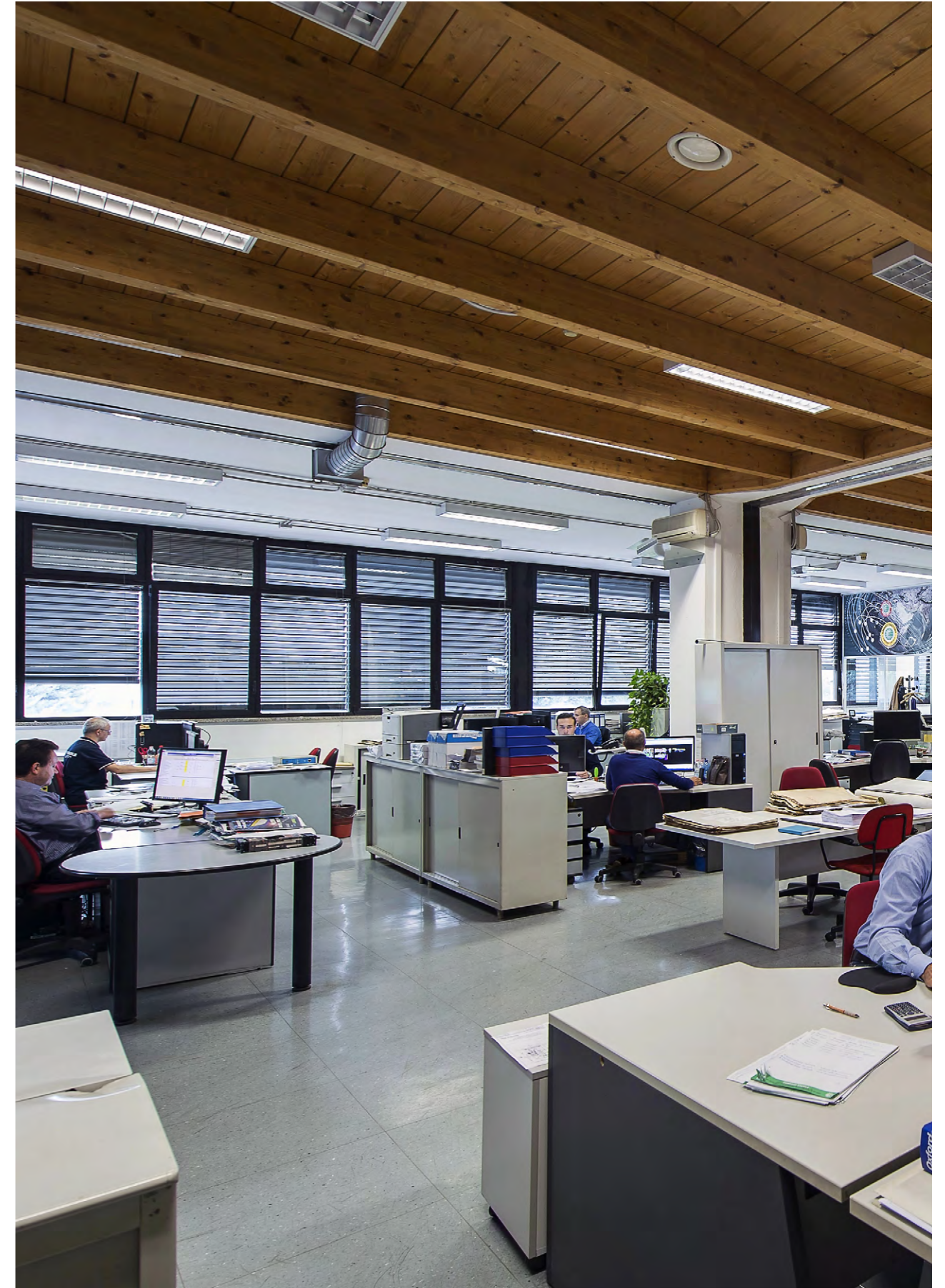
Corporate Structure

The corporate structure is **managed by Comerio 1885 Holding s.r.l. Società Benefit**, which directs and coordinates operations.

Through direct and indirect holdings, the Holding promotes integrated and synergistic management, maintaining close ties with the production and service entities, including **Comerio Ercole S.p.A., the industrial heart of the Group.**



VSME B1
GRI 2-1; 2-2



The context in which we operate

Comerio Ercole S.p.A. **has been operating for 140 years** in the design and construction of **industrial machinery for the processing of rubber, plastics, and nonwovens**, with a well-established global presence and a strong reputation for **reliability, technological innovation, and after-sales service**.

The company distinguishes itself in the market through its **historic brand**, recognized worldwide and **present in over 80 countries**, and with a high export share exceeding 90%. **Technological leadership** in calendars, mixers, and other customized solutions is another strength of Comerio Ercole, which has achieved this position thanks to significant **investments in R&D** and sustainable innovation—such as Industry 5.0, recycling, and IoT— and its complete **vertical integration**, ranging from design to production and commissioning.

Following a careful analysis of the competitive landscape, the company has identified the following key risk factors and competitive threats:

- **Technological imitation and competition**
A critical element in today's competitive landscape is the growing presence of follower competitors, particularly those from Asia or Italian competitors relocating to Asia, who imitate the company's proprietary technological solutions but fail to offer the same level of performance, quality, and safety to customers. These players tend to replicate the technological solutions developed by Comerio Ercole, bringing similar products to market, sometimes at a lower cost. For the company, this leads to eroding margins on certain product lines and the commoditization of innovation, resulting in a reduction of competitive advantage in the medium term.

- **Trade wars and tariffs**
The company's main target markets (specifically the United States, Latin America, China, India, and Southeast Asia) are currently exposed to political instability, trade wars, and the imposition of tariffs that may hinder exports, increasing customs costs and making "Made in Italy" products less competitive.

- **EU industrial policies and regulations**
While the European regulatory framework promotes the ecological and digital transition, it also entails increased bureaucratic complexity that can significantly burden highly specialized manufacturing companies such as Comerio Ercole, particularly regarding the fulfillment of documentary compliance requirements, the associated timeframes, and additional administrative costs, as well as the risks of delays in obtaining certifications or authorizations in third-party markets. Furthermore, European industrial policies restrict the free market, negatively impacting Italian exporting companies and exacerbating trends toward offshoring and economic recession in certain sectors, such as the European technical rubber goods manufacturing sector.

- **Global competitive pressure**
The sector is characterized by very aggressive competition, with operators focusing on price-driven strategies and the supply of standardized machinery. This requires Comerio Ercole to continue innovating, but with a particular focus on costs and the scalability of solutions.

- **Geopolitical Context**
The current global geopolitical context, characterized by conflict and instability, poses a risk to the company and, more broadly, to the industry and innovation, as it severely limits CAPEX investments.

In this context, Comerio Ercole remains committed to creating sustainable value for all its stakeholders. Other factors influencing the company's value creation are linked to the following areas:

- **Commercial**
The market exhibits cyclical demand linked to the rubber/plastics industry (e.g., tire manufacturers and PVC film producers), and there are opportunities in green sectors (e.g., plants for reworking unvulcanized rubber and green devulcanization plants). Strategic investments in turnkey projects and revamping/retrofitting are required to extend the life cycle of the plants.
- **Social**
The corporate culture is strongly rooted

At the same time, however, it also presents a development opportunity for companies like Comerio Ercole, which also serve the European aerospace sector with machines for special applications.

in social responsibility (WHP, Code of Ethics, inclusive policies, and D&I), employee retention and development, with a particular focus on continuous training and workplace safety (ISO 45001).

- **Environmental**
The company adheres to ISO 14001 and LCA standards and develops low-environmental-impact solutions that enable reduced energy consumption and waste reduction.
- **Regulatory**
Comerio Ercole complies with ISO 9001, ISO 14001, ISO 45001, and the GDPR, adheres to Legislative Decree 231/2001, adopts whistleblowing procedures and voluntarily publishes its ESG sustainability report in accordance with VSME.



The context in summary:

- In the **short term**, the company is managing a strong order pipeline and an expanding after-sales service business.
- In the **medium term**, technological resilience and a strong global reputation support competitiveness despite significant pressure on margins.
- In the **long term**, the company's focus on high-quality, high-performance technological solutions ensures its ability to attract stakeholders, talent, and new industrial partnerships.

Our core business

Product offering

Rubber Processing Machinery Sector

- 2-, 3-, 4-, and 5-cylinder calenders (I, L, F, S, and inclined configurations)
- Roller head and roller die calenders
- Calenders for synthetic rubber and asbestos-free rubber
- Complete lines for:
 - Rubber coating of textile cords
 - Rubber coating of metal cord
 - Production of rubber sheets
- Double and triple calendering lines
- Rotary belt press vulcanization units
- “GIANT” calenders for special applications
- MCC-T / MCC-C internal mixers – patented
- Cylinder mixers (MGH with hydraulic drive motors / MGC / MGX / MGP / MGS / MGU)
- Complete mixing lines
- Rubber cooling lines
- Crackers and refiners
- Stock blenders
- SSM Mixing and Multi-Mill Special Systems
- Single-screw extruders, conical twin-screw extruders, gear pumps, vulcanization ovens, and complete extrusion lines for rubber and silicone
- Compression presses for rubber
- Laboratory machines (laboratory calenders, lab open-mills, lab tangential or intermashing internal mixers, laboratory extruders, and laboratory presses)
- Turnkey projects
- Revamping of existing lines
- Spare Parts for Systems

Recycling machinery sector

- Recycling systems with extruder and patented mixing chamber
- Rubber devulcanization plants

- Compact lines for reworking unvulcanized waste
- Recycling mixers
- Recycling extruders

Plastics processing machinery sector

- 2-, 3-, 4-, and 5-roll calenders (L and F configurations)
- Complete calendering lines
- Patented mixers and mixing mills
- Compounding and stranding extruders
- Planetary extruders for PVC
- Handling, Weighing, and Dosing Systems
- Hot mixers and cold mixers
- Automatic winding units
- Cross-stretching units
- Lamination and embossing units
- Turret winders for PVC film
- Revamping of existing lines
- Turnkey projects

Nonwoven fabric machinery sector

- Calenders for:
 - Thermal bonding
 - Hydraulic lamination
 - Hydraulic calendering
 - High pressure
 - Ultrasonic
 - Embossing
 - Pin-to-pin gap embossing
 - Dual embossing
- Cylinders with peripheral perforations (smooth or engraved)
- Complete systems with:
 - Thermobonding technology
 - Spunbonding and airlaid technology
- Circular heat-setting PET lines
- Hot-melt lines



VSME B1
GRI 2-6



PRODUCT
CATALOG



Our core business

Service offering

Spare Parts and Customer Service Sector

- 1. Digital Services and Industry 5.0**
 - IoT solutions for monitoring, predictive maintenance, and process analysis
 - Data collection, traceability, and integration with ERP/MES
 - Dedicated software and MES
 - Innovative telemetry tools
 - Support for ESG reporting and environmental footprint calculation
- 2. Engineering and Design**
 - 2D/3D mechanical, electrical, and fluid design
 - Plant layout studies and complete technical documentation
 - Technical supervision during installation and commissioning
- 3. Maintenance and refurbishment**
 - Predictive and scheduled maintenance programs
 - Roller grinding, polishing, sandblasting, and profile measurement services
 - Revamping and retrofitting of existing lines
- 4. Training and technical support**
 - Training for operators, maintenance personnel, and process technicians
 - Remote and on-site support
 - Help desk and ticketing system for ongoing support

- 5. On-site and turnkey services**
 - On-site fabrication of structures, walkways, and auxiliary components
 - Supply and installation of cables, conduits, piping, and technical accessories
 - Mechanical installation, cabling, piping, and testing
 - Post-construction cleanup, safety management, and local staffing
 - Customized turnkey solutions
- 6. Quality and sustainability services**
 - Quality controls in the factory and during installation
 - Functional testing and commissioning under operating conditions
 - Analysis of consumption, waste, and energy performance

Main target markets

- Worldwide



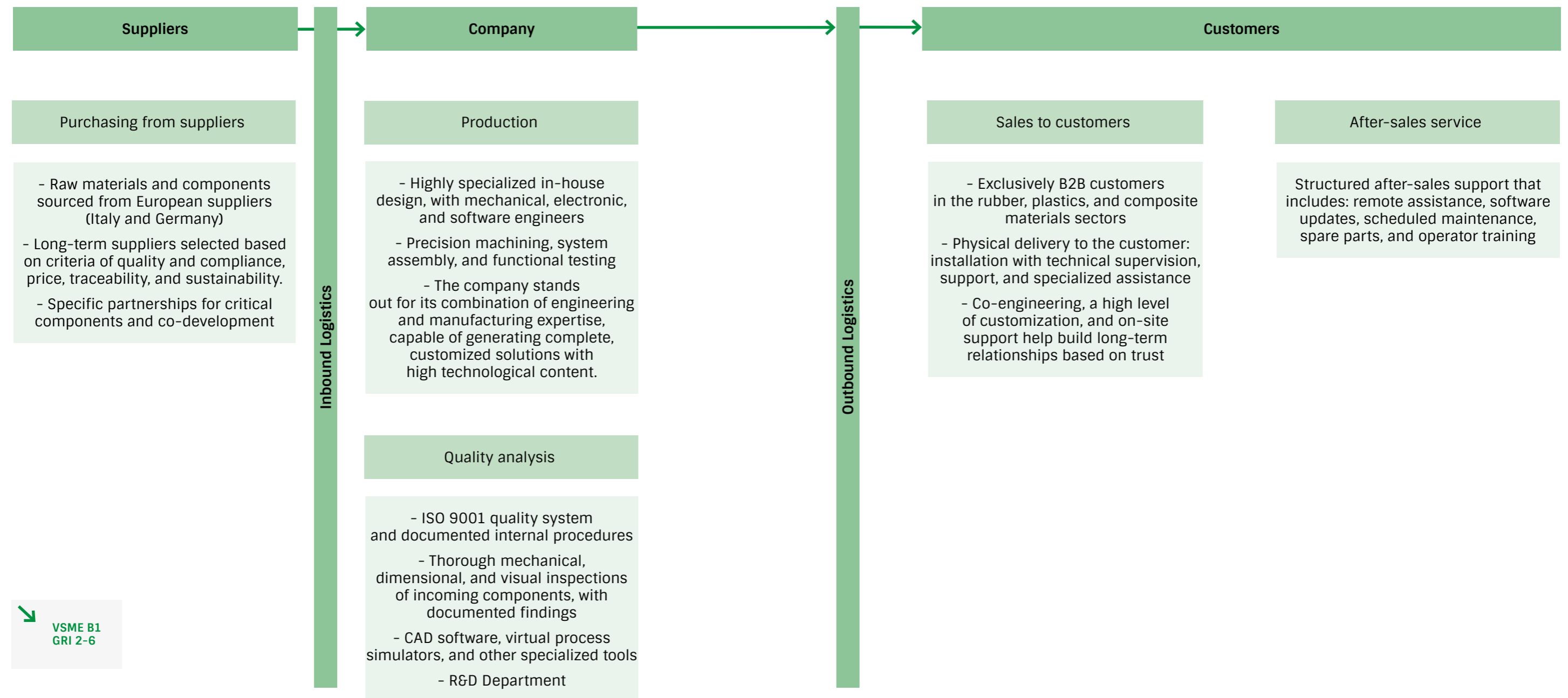
VSME B1
GRI 2-6

The value chain

Comerio Ercole's value chain is based on high **vertical integration**, a commitment to **quality**, and a focus **on innovation**. The company starts with a network of selected suppliers across Europe and manages the key **phases of design, manufacturing, and assembly** in-house, right through to the delivery of customized, high-tech systems.

This structure allows for direct control over the entire production process, ensuring high standards of **flexibility**. Investments in R&D and the digitization of after-sales services contribute to the added value generated for the customer.

From an ESG perspective, the supply chain reflects a commitment to **responsible relationships** with suppliers and customers, as well as a strong **emphasis on internal expertise**, with a view to creating shared value over the long term.



VSME B1
GRI 2-6

How we create value

Shared value generated

Production value represents the total wealth generated by Comerio Ercole during the fiscal year. This indicator includes not only revenue but also changes in inventory levels: it may therefore exceed revenue when production has not yet been sold, or be lower when inventory accumulated in previous years is used.

The wealth generated is subsequently **distributed to stakeholders** - in particular employees, suppliers, lenders, and the public administration - **and partially retained** by the company to support operational continuity and future investments.

During the period analyzed, Comerio Ercole demonstrated a balanced structure in the distribution of value, with the majority allocated to stakeholders and a portion retained to support the company's development. In this context, 2025 shows growth in the value of production, driven by increased volumes and the consolidation of its presence in foreign markets.

The observed trend also demonstrates a growing **ability to transfer value to stakeholders**, a central element in the creation of sustainable value. In this context, the smaller portion retained compared to previous years does not represent a weakening, but rather a **different allocation of wealth**, aimed at strengthening the company's economic and social relationships.

	Dec 31, 2022	Dec 31, 2023	Dec 31, 2024	Dec 31, 2025
Production value *	61,970 € *	65,821 € *	67,925 € *	91,313 € *
Distributed value	65.69%	63.26%	65.43%	66.77%
Retained value	34.31%	36.74%	34.57%	33.23%

↘ * Values expressed in thousands.



02

Sustainability Strategy and ESG Plan



Integrating sustainability into corporate strategy

For Comerio Ercole, sustainability is not a separate area from business operations, but a **structural component of its development model**. In this sense, sustainability becomes a strategic lever that drives industrial, organizational, and investment decisions, with the aim of generating shared value over the medium to long term.

In pursuing this path, Comerio Ercole has adopted a structured approach in defining its ESG priorities, based on a **double materiality analysis** and dialogue with key stakeholders - public entities, customers, suppliers, local communities,

and employees. This process has made it possible to identify the most relevant topics both in relation to the impacts generated by the company on the economic, social, and environmental context, and both with respect to the risks and opportunities that may influence its ability to create value over time.

The material topics identified formed the basis for defining the **ESG plan**, which translates the sustainability vision into concrete objectives and operational actions. This journey reinforces Comerio Ercole's role as a responsible actor in the sustainable transition.



Double materiality and stakeholder engagement

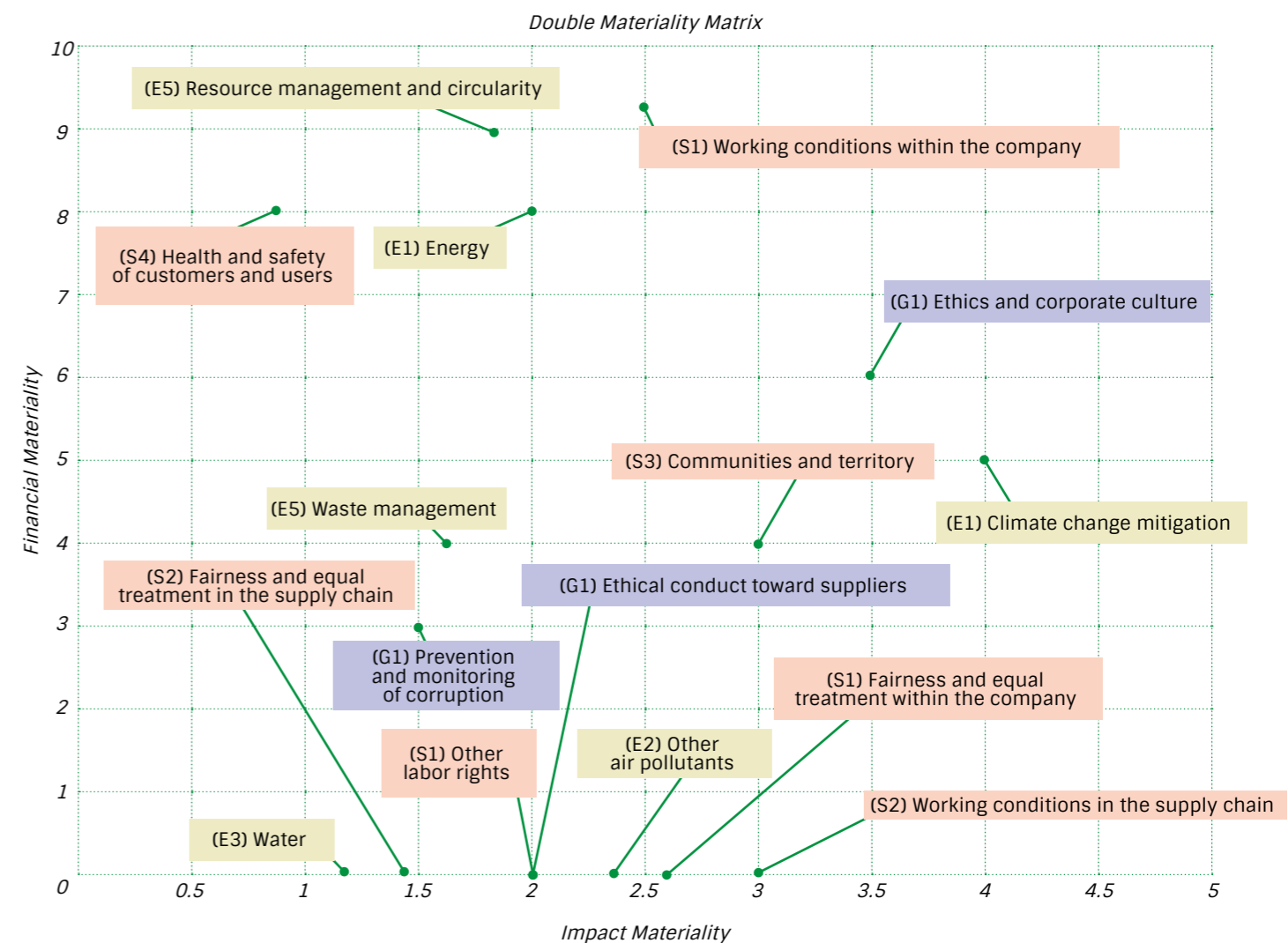
In 2025, Comerio Ercole initiated a **double materiality analysis** process in line with the methodological requirements of the CSRD, which integrates the analysis of the company's impacts on the environment and society ("inside-out" perspective) with the assessment of external sustainability factors that may influence economic and financial performance ("outside-in" perspective).

The first part of the process consisted of the so-called **IRO analysis** (Impacts, Risks, and Opportunities), conducted in synergy with the risk analyses already carried out within the ISO management system. **The matrix immediately shows which ESG themes are associated with the most significant impacts, risks, and opportunities.**

This first, fundamental step provided the company with the elements to define medium-term strategic objectives on the identified themes, outlining specific actions to seize the opportunities that have emerged and minimize potential negative effects.

In preparing this document, the analysis was **reviewed and validated** to ensure

the approach evolves alongside the changing internal and external business context. This continuous process will enable Comerio Ercole to maintain a comprehensive view of its responsibilities and development opportunities, fostering an integrated strategic approach that combines economic growth with the creation of social and environmental value for all stakeholders.



For further details on the methodology applied in conducting the materiality analysis, please refer to page 70 in the Appendix.



Stakeholder engagement

During the reporting period, Comerio Ercole continued its stakeholder engagement activities in line with the approach adopted in the previous fiscal year, ensuring consistency and continuity in its dialogue with key stakeholders.

Stakeholders were engaged through a series of initiatives and more informal discussions. In particular, targeted questionnaires administered via digital tools were used to gather feedback on ESG topics deemed relevant, while additional qualitative insights emerged from direct meetings with key partners. These interactions involved a selected number of suppliers and customers, enabling

a more in-depth discussion of priorities and expectations and fostering synergies and collaborations on the topic.

Employee engagement was also maintained through internal initiatives designed to gather feedback and measure satisfaction levels.

This approach allowed the Company to consolidate the information already gathered in previous cycles without launching additional large-scale consultation processes, while ensuring an adequate and representative update on stakeholder expectations.



↘ GRI 2-2; 3-1; 3-2; 2-29

From material topics to objectives

The materiality analysis described above identified **five themes considered priorities (material themes)** for Comerio Ercole: Climate change, Circular economy, Our people, Community and territory, Business ethics and corporate culture.

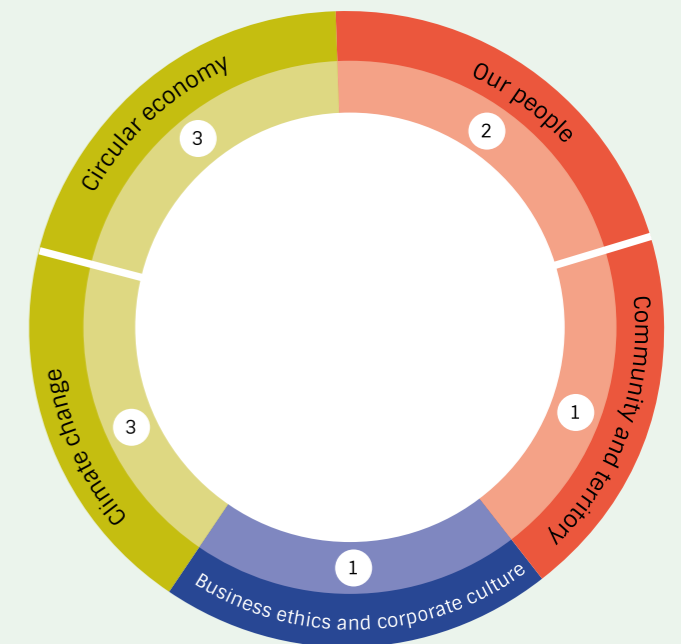
These themes formed the basis for the development of a **three-year strategic plan that pursues the goals of common**

benefit that Comerio Ercole has set for itself as a Benefit Corporation, defining objectives and actions and aligning them with the United Nations Sustainable Development Goals (SDGs).

To view the details of the objectives and actions in the three respective ESG categories, please refer to the following chapter.

Dual purpose

- 1 To recognize its social role by committing to preserving and safeguarding its corporate history in order to promote cultural and social activities open to the local area and communities.
- 2 To commit to promoting sustainable work practices in order to foster an inclusive work environment that supports the development, growth, and well-being of individuals, ensures rights and responsibilities, and safeguards safety, while attracting new talent to develop everyone's skills and potential.
- 3 To commit to adopting solutions that address global environmental challenges, with the aim of mitigating our environmental impact and promoting a culture of responsible use of available resources and waste reduction in line with an eco-sustainable approach.



03

From Strategy to Results

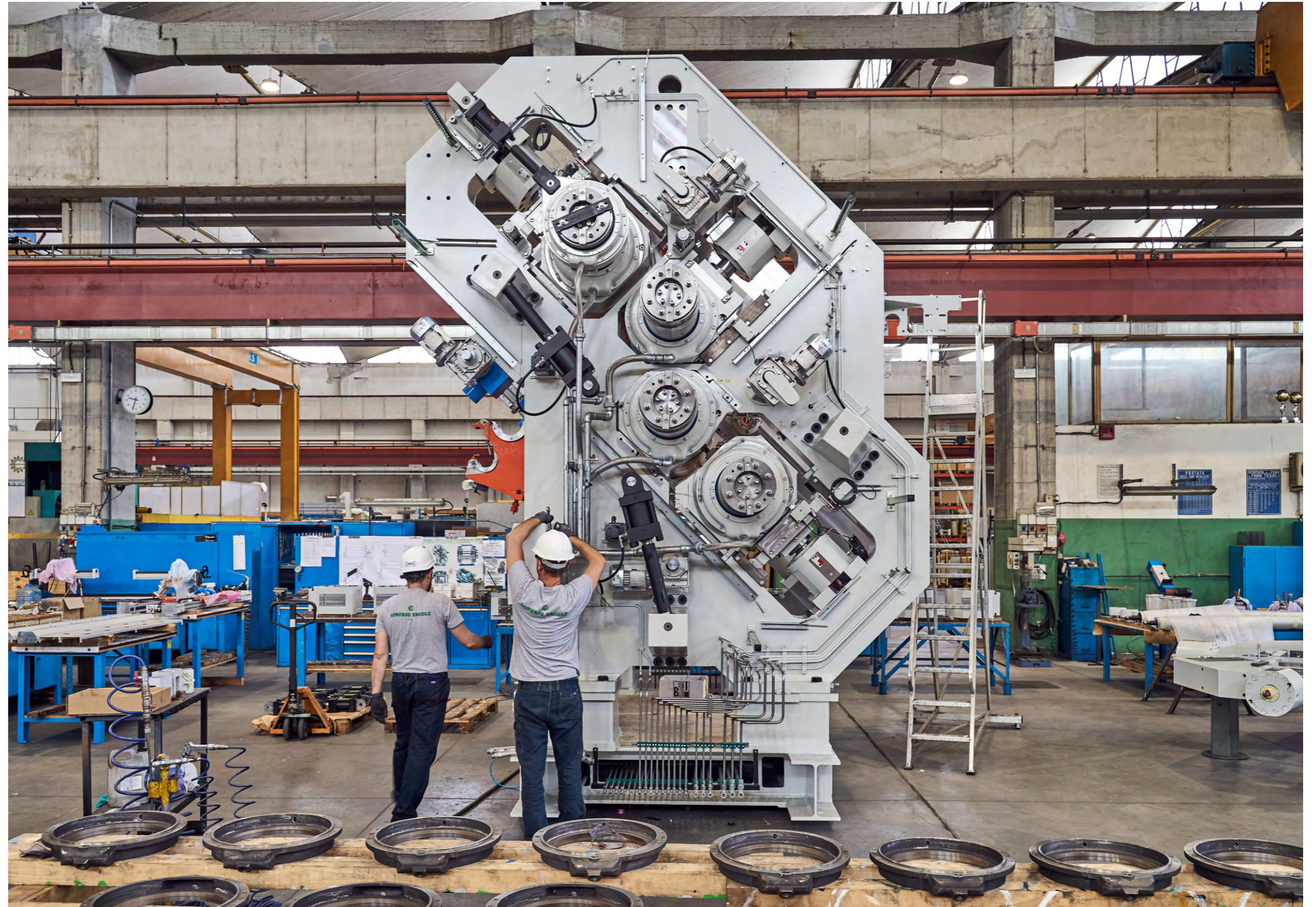


Responsible governance and shared value

Comerio Ercole's decision to become a **Benefit Corporation** has strengthened its governance model, structurally integrating shared value creation objectives alongside economic ones.

The **objectives of common benefit** are now an integral part of decision-making processes and control mechanisms, driving strategies and operations toward positive impacts for stakeholders.

This approach consolidates **responsible, transparent governance** aligned with a long-term vision and directly integrates **corporate sustainability into the company's core business**.



↙ GRI 2-9; 2-11; 2-12; 2-13

Corporate governance

Corporate governance is organized into various bodies with distinct but complementary functions:

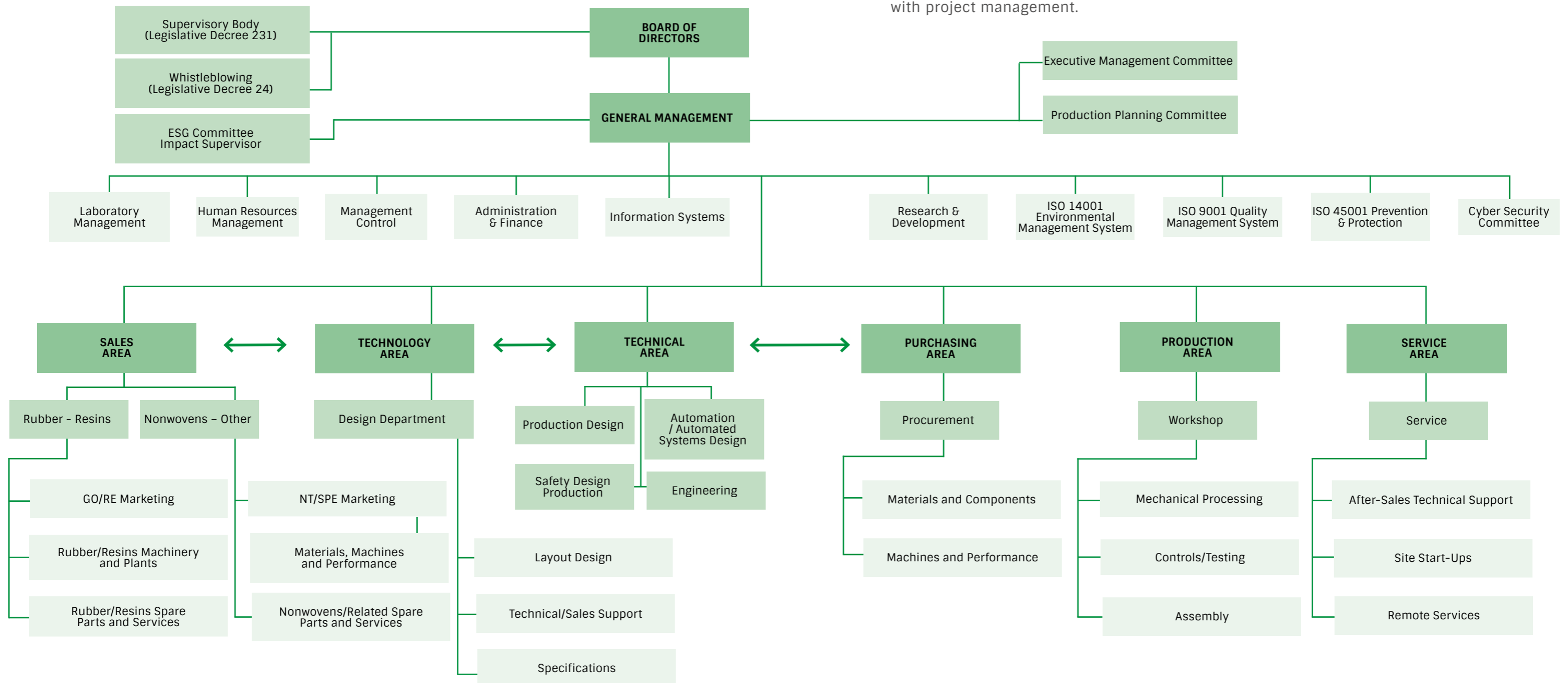
The Board of Directors, composed of Chairman Riccardo Comerio, Guglielmo Comerio, who serves as Chief Executive Officer, and Olga Comerio as a Director.

The Board of Statutory Auditors and the **Statutory Audit** are led by Ruggero Castiglioni, who serves as Chairman. The Board also includes Enrico Rimoldi and Federico Calloni as Standing Auditors, and Maurizio Savazzini and Alessandro Vignati as Alternate Auditors; the firm Il Faro Auditing S.r.l. serves as the Statutory Auditor.

The Supervisory and Control Body, established pursuant to Legislative Decree 231/01, is headed by Ubaldo Guidi, who operates as a single-member body.

Finally, the **ESG Sustainability Committee** includes Riccardo Comerio as team leader, Andrea Comerio providing technical consulting and framework support, and Olga Comerio assisting with project management.

↘ GRI 2-9; 2-11; 2-12; 2-13



Basic principles of the 2025 impact report

The impact report is prepared in accordance with the regulations governing Benefit Corporations and the company's articles of incorporation. The board of directors is responsible for striking a balance between the interests of shareholders, the pursuit of profit, and the objectives of common benefit, taking into account the interests of key stakeholders.

Comerio Ercole's common benefit objectives are listed and numbered below, and are also referenced in the section dedicated to the Company's Purpose:

1. To recognize its social role by committing to preserving and safeguarding its corporate history in order to promote cultural and social activities open to the local area and communities

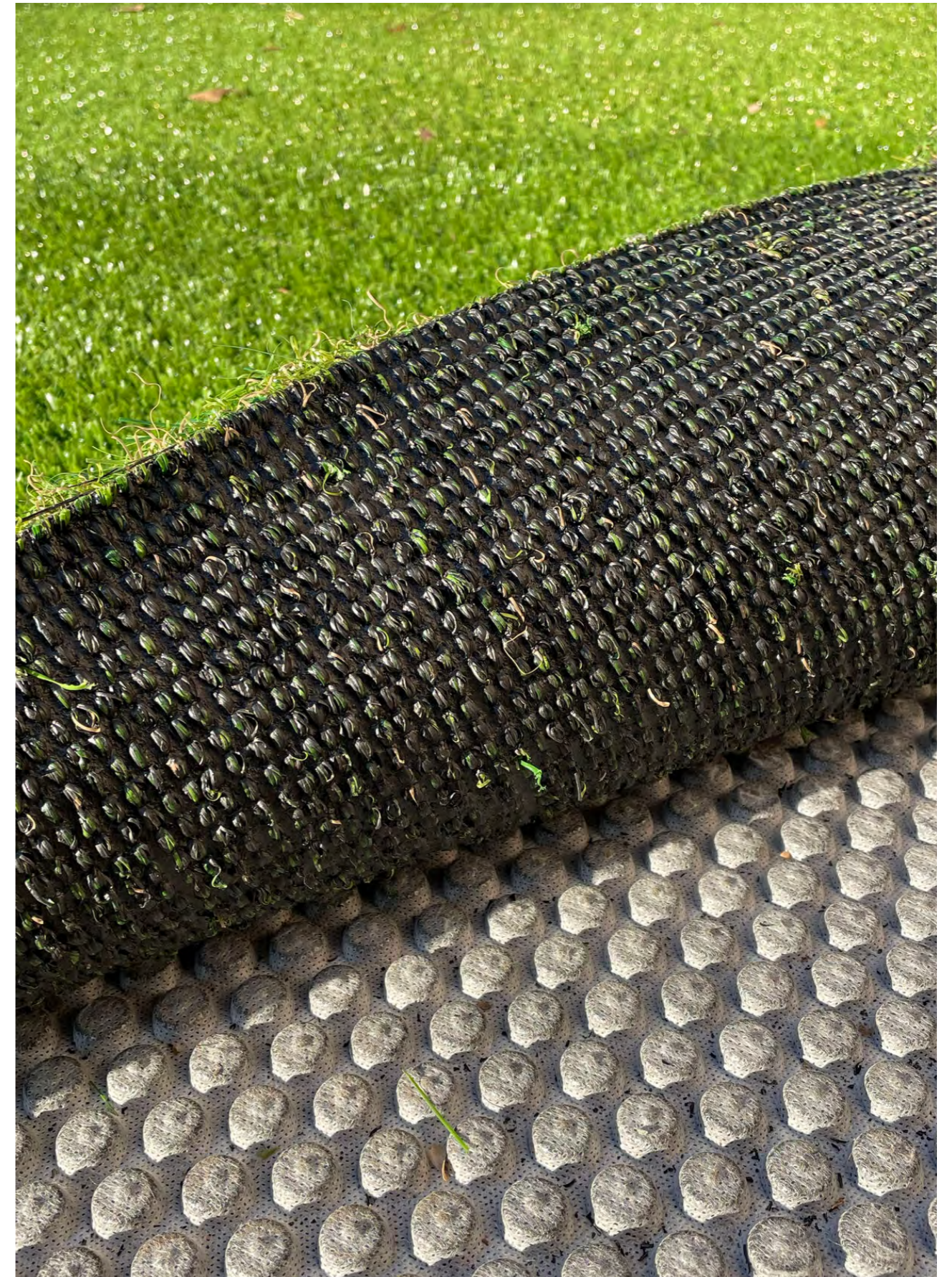
2. To commit to promoting sustainable work practices in order to foster an inclusive work environment that supports the development, growth, and well-being of individuals, ensures rights and responsibilities, and safeguards safety, while attracting new talent to develop everyone's skills and potential

3. To commit to adopting solutions that address global environmental challenges, with the aim of mitigating our environmental impact and promoting a culture of responsible use of available resources and waste reduction in line with an eco-sustainable approach

The company has identified a key figure within the organization as the person responsible for the functions and tasks related to the pursuit of objectives for the common good.

To measure the social and environmental impact generated, the tool available on the website www.economia-del-bene-comune.it and developed by FEBC-IT (Federation for the Economy of the Common Good in Italy) was used. This is a Social Promotion Association affiliated with the International EBC Federation, a global movement of citizens, businesses, and local authorities, whose purpose is the development and sharing of best practices to achieve objectives of common good. The aforementioned tool, and the underlying assessment standard, meet the requirements set forth by the regulations.

Actions taken, results achieved, and future commitments for continuous improvement: information regarding activities that pursue the common good is presented in this report in the sections concerning the strategic sustainability plan and its implementation through initiatives and activities (pages 54, 56, 60).



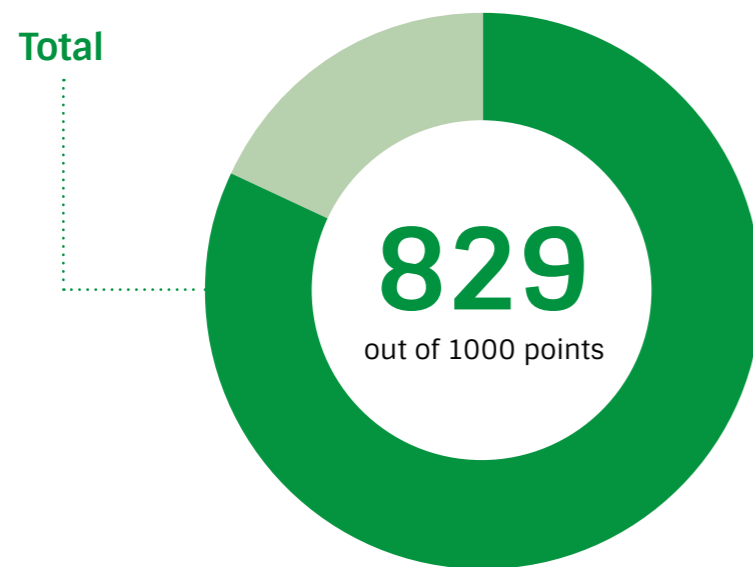
Impact measurement 2025

The “scorecard” of the tool developed by the **International Federation Economy for the Common Good** summarizes Comerio Ercole’s impact assessment. When the company completed the platform for the second time, nearly all requirements were met, resulting in a **sustainability score of 829 out of 1000**.



Common good balance calculator - Version 5.02
COMMON GOOD MATRIX

Company: Comerio 1885 Holding S.r.l. S.B.; Reference Year 2025



	Values			
	Human Dignity	Solidarity & Justice	Environmental Sustainability	Transparency & Co-management
A: Suppliers	A1: Human dignity throughout the supply chain	A2: Solidarity and justice in the supply chain	A3: Environmental sustainability in the supply chain	A4: Transparency and shared decision-making throughout the supply chain
	(47/53) 90%	(47/53) 90%	(42/53) 80%	(21/26) 80%
B: Owners & Financial Partners	B1: Ethical approach to the use of funds	B2: Social responsibility in the use of funds	B3: Socio-environmental investments and use of funds	B4: Ownership and shared decision-making
	(42/53) 70%	(37/53) 70%	(42/53) 80%	(37/53) 70%
C: Employees	C1: Human dignity in the workplace	C2: Employee benefits, compensation, and work organization	C3: Promoting environmentally friendly behavior among employees	C4: Shared decision-making and transparency within the company
	(42/53) 80%	(95/105) 90%	(42/53) 80%	(47/53) 90%
D: Customers & Competitors	D1: Ethical relationships with customers	D2: Cooperation and solidarity with competitors	D3: Environmental impacts of the use and disposal of products and services	D4: Customer participation and product transparency
	(42/53) 80%	(0/0) -	(47/53) 90%	(47/53) 90%
E: Social Context	E1: The purpose and impact of products and services on society	E2: Contribution to the community	E3: Reduction of environmental impacts	E4: Transparency and social shared decision-making
	(24/26) 90%	(42/53) 80%	(42/53) 80%	(42/53) 80%

Stakeholder Groups

Code of ethics and quality policies

Comerio Ercole has always operated on solid principles of ethics and responsibility. The **Code of Ethics** (revised in 2023) serves as the framework of values for all stakeholders, both internal and external.

The Code establishes conduct based on legality, fairness, transparency, protection of individuals and the environment, confidentiality, and integrity, promoting relationships characterized by respect, collaboration, and honesty.



Furthermore, since 2009, the company has implemented an **Organizational, Management, and Control Model** compliant with **Legislative Decree 231/2001**, updated

in 2023, to prevent and mitigate the impact of crimes or unlawful conduct. The system is monitored by a Supervisory Body (SB) that regularly reviews sensitive areas.

Comerio Ercole also adopts a **Privacy Policy** that guarantees the proper and transparent processing of personal data in accordance with EU Regulation 679/2016. Internal risk assessment processes, privacy notices, a data processing register, and data protection measures regarding customers, employees, and suppliers have been implemented.



Finally, the company adopts **numerous other policies** that, while not certified, follow models and procedures inspired by ISO requirements.



These policies are publicly available via the QR code and demonstrate the company's commitment to continuous improvement and transparency.

Among these, the following policies complete our system:

- LCA/EOL (Life Cycle Assessment / End of Life) Policy
- Social Responsibility Policy
- ESG Policy (UN 2030)
- Sustainable Procurement Policy
- Diversity and Inclusion (D&I) Policy
- Whistleblowing Policy
- Business Continuity Policy
- Energy System Policy
- Stop Work Authority (SWA)
- Net Zero Policy
- Stakeholder Engagement Policy
- Anti-Corruption Policy
- Water Footprint Policy
- REACH Policy
- ISO Policies (9001 / 14001 / 45001)
- Privacy and GDPR Policy

Certifications

Comerio Ercole holds **ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018** certifications for quality management, environmental protection, and occupational health and safety, respectively.



The ISO 9001:2015 certification, updated and maintained since 2002, covers the design, production, installation, commissioning, and servicing of machinery and systems for the calendring and mixing of rubber, plastics, nonwovens, and similar materials.

ISO 14001:2015, issued in December 2008 and recently revised, attests to the company's commitment to environmental protection.



Finally, ISO 45001:2018, obtained in 2022, certifies the management system focused on accident prevention and the protection of workers' health.

More information at <https://www.comercole.it/certificazioni/>



Sustainable ratings and awards

The company has been awarded a **BRONZE** rating on **Ecovadis**, placing it in the top 35% of all companies surveyed by the platform, demonstrating the robustness of its management systems. In 2025, the company improved its score compared to 2024.



MIUR recognition

Comerio Ercole was officially recognized as a Research Laboratory by the Ministry of Scientific Research, as per the entry in the national register under no. 77 on January 10, 2002. In 2017, following the entry into force of Ministerial Decree no. 115, the institute was dissolved.

Recognition by the region / Lombardia Open Innovation

QuESTIO (Quality Evaluation in Science and Technology for Innovation Opportunity) is the information system developed by the Lombardy Region to map and evaluate entities active in the fields of research, innovation, and technology transfer within the region. Comerio Ercole has been accredited in the system since 2013.



Sustainability Award

For the fifth consecutive year, Comerio Ercole has been recognized at the Sustainability Awards and included in the TOP 100 Sustainability Excellence 2025 ranking.



Membership in associations

Association Noi della Comerio Ercole 1885

**NOI DELLA
COMERIO ERCOLE
1885**

*Il futuro si basa
sul passato!*

In 2017, Comerio Ercole contributed to the founding of a social promotion association called

Noi della COMERIO ERCOLE 1885, driven by the conviction that, in a rapidly evolving world, it is important that great corporate traditions are not lost. During the annual Christmas party, which is also attended by members, a plaque is presented to employees marking 30 years of service or for other special events and/or anniversaries. In 2023, the Noi della Comerio Ercole 1885 Association completed the installation of six stumbling stones in memory of those deported in 1944 on the sidewalk at the entrance to the company's historic headquarters. Below is the association's link, also available on major social media platforms:

www.noidellacomerioercole1885.org.

It is also standard practice for Comerio Ercole to donate funds to selected non-profit organizations (ONLUS) and voluntary oversight bodies (ODV) on an annual basis, often with the support of the association. Furthermore, every year in January, the company collaborates with partisan associations and the municipal administration of Busto Arsizio to hold a commemorative ceremony for the deportation of the internal commission that took place on January 10, 1944. Shared principles, values, and a common vision form the foundation of the collaborative relationship developed with the association.

At the end of 2025, Comerio Ercole 1885 initiated an evaluation process to integrate Solidarity Purchasing Groups into the association's bylaws, with the aim of expanding the range of services offered to its members.

Confindustria Varese

Full member for over 50 years and founding company of LIUC University.
Web: www.univa.va.it e-mail: info@univa.it



National Association of Manufacturers and Equipment Manufacturers for Plastics and Rubber


Full member since inception.
www.amaplast.org info@amaplast.org



From strategy to results – Governance

The following table presents the governance objectives, the actions planned for the three-year period, and the results achieved in relation to the actions planned for 2025




Starting in 2025, Comerio Ercole has integrated a process for analyzing and mapping suppliers' anti-corruption systems into its supplier evaluation system.

Area	Theme	SDGs	Dual Purpose	Objectives	Actions	2025	2026	2027	Progress
G	Business ethics and corporate culture		1) To recognize its social role by committing to preserving and safeguarding its corporate history in order to promote cultural and social activities open to the local area and communities	Consolidation of the benefit corporation journey	Evaluate the possibility of obtaining B-Corp certification			●	
					Publication of the first impact report	●			First Impact Report published, integrated into the 2024 Sustainability Report (prepared in accordance with ESRS standards).
					Evaluate the introduction of an ESG rating system for suppliers and the strengthening of the sustainable procurement protocol		●		
					Evaluate a more formalized approach to periodic supplier audits		●		
					Align the corporate strategy with ESG objectives through a three-year plan	●	●	●	Development and publication of the three-year plan completed.
					Evaluation of incentives for directors with operational responsibilities and roles linked to ESG objectives	●			Assessment completed with positive results; the initiative will be extended directly to all directors, thereby also fulfilling the subsequent action planned for 2026.
					Assessment of extending ESG-related incentives to all directors		●		


VSME B2
GRI 3-2; 3-3

From strategy to results - Environment

The following table presents the environmental objectives, the actions planned for the three-year period, and the results achieved in relation to the actions planned for 2025.

Area	Theme	SDGs	Dual Purpose	Objectives	Actions	2025	2026	2027	Progress
E	Climate change		3) To commit to adopting solutions that address global environmental challenges, with the aim of mitigating our environmental impact and promoting a culture of responsible use of available resources and waste reduction in line with an eco-sustainable approach	Carbon footprint reduction	Completion of Scope 1 and 2 calculations with an estimate of Scope 3 emissions	●			Calculation of Scope 1 and 2 GHG emissions completed, available in the 2024 Sustainability Report, and estimate of Scope 3 GHG emissions published as of December 31, 2024.
					<i>Calculation of Scope 3 emissions</i>		✗	<i>The company has decided to continue calculating Scope 3 GHG emissions but no longer on an annual basis, focusing efforts on strengthening internal tools for monitoring indirect emissions in order to build the necessary reporting capabilities in-house. The company's goal of becoming a Net Zero enterprise by 2050 remains unchanged.</i>	
					Evaluate the launch of a reduction plan			●	
	Energy				Evaluate offset actions				●
					Evaluate strategies to achieve energy self-sufficiency and produce excess energy (energy positive)				●
					Evaluate obtaining ISO 50001 certification				●
Circular economy			Offering sustainable products and services and responsible waste management	Promotion of the rubber devulcanization line	●	●	●	Extensive promotion of the LOGOS line at trade shows and through articles published in industry magazines. In addition, the LOGOS machinery has been designed in three different capacity ranges to make it accessible to a wider range of businesses.	

VSME B2
GRI 3-2; 3-3

Environmental initiatives

In 2025, Comerio Ercole continued and strengthened its commitment to existing initiatives.

During the year, Comerio Ercole invested in strengthening its in-house mechanical machining department and increased the capacity of its photovoltaic system, along with the installation of batteries with a capacity of 200 kW.

Currently, photovoltaic systems with capacities of 40 kW (installed in 2014), 200 kW (2022), 100 kW (2024), and 200 kW (2025) are in operation.

In 2025, the company also renewed its contract for the supply of electricity derived 100% from renewable sources,

certified with a Guarantee of Origin, covering Comerio Ercole S.p.A., the group's operating entity, and Comerc Engineering S.r.l.

Finally, regarding energy efficiency, the company installed an innovative multi-axis machine tool in the main mechanical machining department, enabling significant energy savings and modernization of the workshop.

In collaboration with TopActive, a further limited corporate tree-planting initiative was carried out within the Comerio Ercole premises. Trees were planted, symbolically associated with ideas proposed by employees as part of a participatory initiative. The project has a dual value: environmental and cultural.

Scope 3

To understand the magnitude of this type of indirect emissions, in 2025 Comerio Ercole calculated its Scope 3 emissions for the year 2024, which were estimated at a total of 98,526.9 tCO₂.

Among the various categories, the item with the greatest impact was Purchased Goods and Services, accounting for 94,663.3 tCO₂. Other items analyzed included: Activities related to the fuel and energy supply chain, Upstream and downstream

logistics, Business travel, Commuting, and Emissions related to waste generated.

This survey served to provide the company with a snapshot of its impacts and to identify a base year that will be used over time as a benchmark to assess the effectiveness of corporate policies and strategies. The calculation will not be performed annually due to its complexity, but periodically as needed at the strategic level.



From strategy to results - People and communities

The following table presents the social objectives, the actions planned for the three-year period, and the results achieved in relation to the actions planned for 2025. Further details regarding the most significant initiatives or the results with the greatest impact are provided on the following pages.

Area	Theme	SDGs	Dual Purpose	Objectives	Actions	2025	2026	2027	Progress	
S	Our people	 	2) To commit to promoting sustainable work practices in order to foster an inclusive work environment that supports the development, growth, and well-being of individuals, ensures rights and responsibilities, and safeguards safety, while attracting new talent to develop everyone's skills and potential	Well-being, diversity, and inclusion	Structuring a sentiment analysis initiative	●			Action conducted regularly (see details on page 63).	
					Introduction of a suggestion box	●			Action carried out regularly. Examples of ideas subsequently implemented include feedback on the construction site and key personnel (see further details on page 63).	
					Design of team engagement initiatives through team coaching and facilitation programs			●		
					Skills mapping and needs analysis (hard skills)	●			This analysis was conducted in conjunction with the previous one, gathering specific needs and requests.	
					Design of a training measurement and monitoring system			●		
	Community and territory	 	1) To recognize its social role by committing to preserving and safeguarding its corporate history in order to promote cultural and social activities open to the local area and communities	Strengthening the company's presence in the local area	Training and development of human capital					Training on AI for middle management began in 2025; training on KNIME and Pendo.io software for data processing was also provided, and training on biodiversity was launched. Finally, training sessions were conducted on prompt engineering, generative AI for project managers, and governance with data workflows.
					Continuing education for middle management on the topic of organizational innovation management	●				
					Evaluate the structuring of career paths			●		
					Further promote the development of partnerships with local institutions, such as technical colleges, universities, and other local stakeholders	●	●	●	Several active partnerships (see details on page 63).	
					Consider the possibility of establishing an annual corporate volunteer day				✗	

Activities for people

Comerio Ercole has continued the initiatives already in place in 2025 and has launched new activities.

The company continues to run the “Stop Work Authority” initiative, which allows any employee to halt work if unsafe conditions arise. Health and safety training is ongoing and reinforced by voluntary courses and sessions such as “Training Breaks”, short practical sessions conducted directly in the workplace, designed to raise awareness of risks associated with specific tasks.

The entire workforce was once again involved in an internal facilitation program focused on collaboration and continuous improvement through a partnership with the company TopActive.

The system for protecting the personal data of employees and contractors has been strengthened within the framework of the NIS2 cybersecurity regulations.

The company continues to support local charities such as “BIANCA GARAVAGLIA.”

Comerio Ercole remains committed to the employment of people with disabilities and, in addition to strictly complying with legal obligations regarding “reserved quotas,” the company collaborates with local authorities to provide training internships and career guidance for workers affected by disabilities or social and family difficulties.



In-depth look

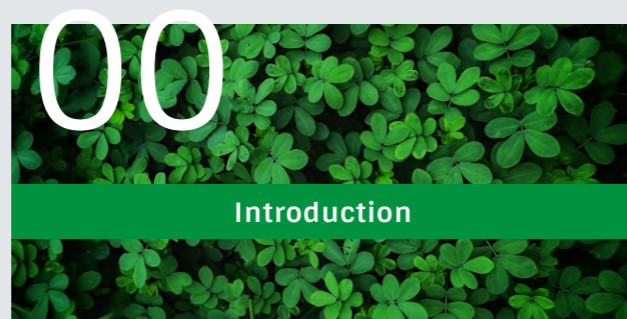
- **Structuring a sentiment analysis initiative:** an initiative led by the HR department through direct surveys in individual departments, based on a semi-structured interview model. The company also held periodic meetings to identify any difficulties in specific areas and offices, and a new role was created to organize work, identify employee needs, and coordinate efforts, an external hire but a permanent position.
- **Introduction of a suggestion box:** the initiative was well-received and will be repeated and maintained. Ideas that were not implemented were recorded and will be considered for the following year. Examples of implemented ideas include:
 - **Feedback on the construction process:** thanks to this suggestion, a process was established and formalized whereby Comerio staff, upon completion of the construction site, provide feedback to the manager via a dedicated form.
- **Key personnel (facilitators):** in the technical office, key personnel have been identified who can substitute for staff and resolve any issues. This initiative fosters constructive and equal dialogue among colleagues, both within the technical office and when interacting with technical support and the sales department, leading to faster processes and risk diversification.
- **Further promote the development of partnerships with local institutions, such as technical colleges, universities, and other local stakeholders:** several active partnerships exist with LIUC University, through which internships and courses with faculty members have been established within the company. Three thesis students conducted their thesis projects with the company in 2025. Finally, nineteen work-study programs were launched with local schools (ITE Tosi, Istituto Facchinetti, ASLAM).

04

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Methodological note and scope of reporting

This document is a flexible tool designed to support the company over time in improving its approach to sustainability and progressively organizing information, taking into account strategic priorities and stakeholder expectations.

General criteria for preparation (BP-1)

This Sustainability Report is prepared on a **voluntary** basis in accordance with the **VSME** (Voluntary Sustainability Reporting Standard for non-listed SMEs), in compliance with **European Commission Recommendation (EU) 2025/1710**. Specifically, the company has adopted Option A (**Basic Module**) of the standard, providing the required disclosures to facilitate the management of sustainability-related issues and address the needs of its stakeholders.

Comparability and International Standards

To promote transparency and **comparability at the international level**, the company presents a structure based on VSME with a high level of interoperability with the **GRI Standards** (Global Reporting Initiative). In line with the EFRAG-GRI interoperability agreement, the company declares that it has prepared the report “**with reference**” to the GRI Standards.

Scope and reporting period

This Sustainability Report refers to the consolidated financial statements of Comerio 1885 Holding S.r.l. Società Benefit, the company that holds full control of Comerio Ercole S.p.A., the Group’s operating entity. For ease of reading, the company is referred to throughout this document as Comerio Ercole, meaning Comerio 1885 Holding S.r.l. Società Benefit, unless otherwise specified.

The reporting period for the information contained in this document is the fiscal year ended December 31, 2025. In accordance with the principles of reporting consistency, the reporting period and scope coincide with those reported in the financial statements (income statement), including the same entities within the scope of financial consolidation.

Any limitations, exclusions, or specific characteristics of the scope are explained in the detailed sections, in accordance with the principles of transparency and clarity of information. The data and information are reviewed and updated annually in light of the most recent information.

↙ VSME B1
GRI 2-3

VSME profile

Name	Comerio 1885 Holding S.r.l. Società Benefit
Legal form	Limited Liability Company
Tax ID / VAT ID	IT00219630126
Registered office	Via Castellanza, 100. 21052 Busto Arsizio (VA)
ATECO Code	28.96.00
NACE Code (Rev 2.1)	28.96
Total Assets (2025)	117,394,000 EUR
Revenue from sales and services (2025)	72,963,000 EUR
Total Employees	191

Double materiality analysis methodology

Although Comerio Ercole is not among the companies subject to CSRD regulations, the company has chosen to voluntarily apply the double materiality methodology set forth by the ESRS standards in order to adopt a robust and widely used procedure that is easily understandable and comparable for stakeholders.

First and foremost, the impact analysis was conducted by adopting the ESRS's classification into themes and sub-themes and assigning internal ownership to each impact. The impacts were then categorized as Positive and Negative, Certain and Potential, and those impacts that could also generate financial effects for the company were identified (and subsequently reported in the Financial Materiality Analysis).

The individual impacts were then assessed according to the parameters of Scale, Scope, Irremediability, and Likelihood, using a numerical scale ranging from 1 to 5 and with the support and consultation of the relevant owners. The significance of each impact is derived from the average of the three assessment factors, adjusted downward based on the likelihood. The impact is considered material if the score exceeds the threshold of 2.5.

Subsequently, the financial analysis was conducted while maintaining the division into themes and sub-themes specific to the ESRS and summarizing the relevant impact (for those risks and opportunities arising from impacts generated by the company). Additionally, any exogenous risks and opportunities were identified, arising from factors external to the company

attributable to ESG aspects (such as regulatory developments or market changes). The individual elements, categorized as Risks or Opportunities, were assessed according to the parameters of Financial Effect and Likelihood, using a numerical scale ranging from 1 to 5. The significance of the individual risk or opportunity element is derived from the multiplication of the two assessment factors. The element is considered material if the score exceeds the threshold of 8.

The scores shown in the tables are derived from the summary of the assessments assigned to individual impacts, risks, and opportunities, aggregated by the relevant ESG topic. According to regulations it is sufficient for even a single impact or risk/opportunity element to be assessed as material for the associated theme to be considered material. The calculation of the score for the individual themes represented in the chart is therefore derived from the average of the scores assigned to the individual impacts and risks/opportunities associated with it, with priority given to material elements.

The intersection of ESG themes and their respective scores forms the materiality matrix, shown on page 37 of the report. Themes positioned to the right of **2.5 (impact materiality threshold)** are therefore relevant to the aspect of generated impacts, while themes positioned above **8 (financial materiality threshold)** are therefore relevant to the financial aspect. All themes that exceed one of the two thresholds are to be considered material, but, in particular, those that exceed both thresholds (upper-right quadrant) are the most strategic for the company.

Double materiality analysis – Impacts

ESG Theme	Summary of environmental and social impacts
Climate change mitigation	Generation of direct and indirect CO ₂ and other GHG emissions (Scope 1, 2, and 3)
Energy	Energy use in production
Other air pollutants	Air emissions of non-GHG gases
Water	Water withdrawal for industrial and domestic use
Resource management and circularity	Positive contribution through the sale of machines for the reuse of recycled materials; negative impact due to the generation of waste and scrap during processing
Waste management	Generation of general waste
Working conditions within the company	Potential negative impacts from workplace burnout, accidents, injuries, and occupational illnesses; positive impacts from welfare systems and workplace well-being
Fairness and equal treatment within the company	Potential impediments to the advancement of specific groups of people and invisible barriers or those resulting from a lack of training programs and career paths
Other labor rights	Positive impact through respect for labor rights

Double materiality analysis – Risks and opportunities

ESG Theme	Summary of environmental and social impacts
Working conditions in the supply chain	Indirect support for organizations that adopt good working conditions
Fairness and equal treatment in the supply chain	Indirect support for organizations that promote policies of equality and inclusion
Communities and territory	Positive contribution through job creation, and through local projects, events, and initiatives
Health and safety of customers and users	Potential negative impact of cyberattacks on data and information belonging to employees and business partners; placing products on the market that could cause injuries or accidents
Ethics and corporate culture	Positive contribution through ethical business management
Ethical conduct toward suppliers	Positive contribution through ethical management of supplier relationships
Prevention and monitoring of corruption	Positive contribution through monitoring and prevention systems

ESG Theme	Summary of Risks and Opportunities
Climate change mitigation	Potential for easier access to financing
Energy	Potential costs from fluctuations in electricity and gas prices
Resource management and circularity	Potential revenue growth linked to new products/customers/markets resulting from sustainable offerings
Waste management	Potential for easier access to financing
Working conditions within the company	Potential costs from reduced productivity / disruption to business continuity / higher turnover
Communities and territory	Improved reputation and increased attractiveness as an employer
Health and safety of customers and users	Potential costs from disruption to business continuity / leaks of trade secrets; potential costs related to malfunctioning products, resulting from service requests and lawsuits
Ethics and corporate culture	Improved reputation, enhanced attractiveness as an employer, and development of a competitive advantage
Prevention and monitoring of corruption	Reputational damage, loss of contracts

VSME / GRI table of contents

GRI Standard	GRI Disclosures	VSME Standard	Page
GRI 2: General Disclosures 2021	2-1 Organizational details	VSME B1	2, 22
GRI 2: General Disclosures 2021	2-2 Entities included in the organization's sustainability reporting		2, 22, 38
GRI 2: General Disclosures 2021	2-3 Reporting period, frequency and contact point	VSME B1	68
GRI 2: General Disclosures 2021	2-6 Activities, value chain and other business relationships	VSME B1	27, 28, 30
GRI 2: General Disclosures 2021	2-7 Employees	VSME B8	84
GRI 2: General Disclosures 2021	2-9 Governance structure and composition		42, 45
GRI 2: General Disclosures 2021	2-11 Chair of the highest governance body		42, 45
GRI 2: General Disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts		42, 45
GRI 2: General Disclosures 2021	2-13 Delegation of responsibility for managing impacts		42, 45
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy		4, 36
GRI 2: General Disclosures 2021	2-23 Policy commitments	VSME B2	50
GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement		37, 38
GRI 2: General Disclosures 2021	2-30 Collective bargaining agreements	VSME B9	86
GRI 3: Material Topics 2021	3-1 Process to determine material topics		37, 38
GRI 3: Material Topics 2021	3-2 List of material topics	VSME B2	54, 56, 61
GRI 3: Material Topics 2021	3-3 Management of material topics	VSME B2	54, 56, 61
GRI 302: Energy 2016	302-1 Energy consumption within the organization	VSME B3	79
GRI 302: Energy 2016	302-3 Energy intensity	VSME B3	79

➤ **GRI STATEMENT OF USE:** Comerio 1885 Holding S.r.l. Società Benefit has reported the information listed in this table of contents for the period from January 1, 2025, to December 31, 2025, in accordance with VSME and, where interoperable or consistent, with the GRI Standards.

GRI USE 1: GRI 1 - Core Principles - 2021 version

➤ **VSME STATEMENT OF USE:** Comerio 1885 Holding S.r.l. Società Benefit announces the use of the basic module (Option A) of the VSME standard.

VSME / GRI table of contents

GRI Standard	GRI Disclosures	VSME Standard	Page
GRI 303: Water and Effluents 2018	303-3 Water withdrawal	VSME B6	82
GRI 303: Water and Effluents 2018	303-4 Water discharge	VSME B6	82
GRI 303: Water and Effluents 2018	303-5 Water consumption	VSME B6	82
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	VSME B5	81
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	VSME B3	81
GRI 305: Emissions 2016	305-2 Energy indirect (Scope 2) GHG emissions	VSME B3	81
GRI 305: Emissions 2016	305-3 Other indirect (Scope 3) GHG emissions	VSME B3	81
GRI 305: Emissions 2016	305-4 GHG emissions intensity	VSME B3	81
GRI 306: Effluents and Waste 2016	306-3 Waste generated	VSME B7	82
GRI 306: Effluents and Waste 2016	306-4 Waste diverted from disposal	VSME B7	82
GRI 306: Effluents and Waste 2016	306-5 Waste directed to disposal	VSME B7	82
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	VSME B8	84
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	VSME B10	85
GRI 404: Training and Education 2016	404-3 Percentage of employees receiving regular performance and career development reviews	VSME B10	85
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	VSME C9	85
	405-2 Ratio of basic salary and remuneration of women to men	VSME B10	87

➤ **GRI STATEMENT OF USE:** Comerio 1885 Holding S.r.l. Società Benefit has reported the information listed in this table of contents for the period from January 1, 2025, to December 31, 2025, in accordance with VSME and, where interoperable or consistent, with the GRI Standards.

GRI USE 1: GRI 1 - Core Principles - 2021 version

➤ **VSME STATEMENT OF USE:** Comerio 1885 Holding S.r.l. Società Benefit announces the use of the basic module (Option A) of the VSME standard.

Environmental performance

Energy consumption		2023	2024	2025
Natural gas	MWh	1,080.6	1,449.1	1,402.0
Gasoline	MWh	22.0	26.1	26.5
Diesel	MWh	105.3	94.3	99.9
Total energy from fuels consumed	MWh	1,207.9	1,569.5	1,528.3
Purchased electricity (with guarantees of origin)	MWh	464.6	512.8	421.8
Self-consumption of electricity generated by photovoltaics	MWh	239.5	158.1	180.6
Total electricity consumed	MWh	704.1	670.8	602.5
Total energy consumption	MWh	1,912.0	2,240.4	2,130.8
Total renewable energy	MWh	704.1	670.8	602.5 28.3%
Total non-renewable energy	MWh	1,207.9	1,569.5	1,528.3 71.7%

Self-generated electricity		2023	2024	2025
Self-generated electricity from photovoltaic systems	kWh	314,291	253,236	346,618
Electricity generated from photovoltaic systems sold to third parties	kWh	74,813	95,178	165,978
Electricity generated from photovoltaic self-consumed	kWh	239,478	158,058	180,640

VSME B3
GRI 302-1
GRI 302-3

Energy intensity based on net revenue		2023	2024	2025
Total energy consumption of energy / Net revenue	MWh / MLN €	31.1	33.0	29.3

Environmental performance

Scope 1 greenhouse gas emissions (direct)		2023	2024	2025
Natural gas ⁽¹⁾	tCO ₂ eq	238.5	296.6	318.8
Gasoline ⁽²⁾	tCO ₂ eq	5.8	6.9	6.9
Diesel	tCO ₂ eq	28.4	25.5	27.0
Scope 1 emissions	tCO₂eq	272.7	329.0	352.7

⁽¹⁾ Conversion factors taken from: National coefficients (2025 standard) + DEFRA version 1.0, 2025.

⁽²⁾ Conversion factors taken from: DEFRA version 1.0, year 2025.

Scope 2 greenhouse gas emissions (indirect from electricity)		2023	2024	2025
Scope 2 emissions location-based ⁽³⁾	tCO ₂ e	144.4	149.3	99.7
Scope 2 emissions market-based ⁽⁴⁾	tCO ₂ e	0.0	0.0	0.0

⁽³⁾ Conversion factors taken from ISPRA 05/07/2025: "Emission factors for electricity production and consumption in Italy (updated to 2023 and preliminary estimates for 2024)

⁽⁴⁾ Conversion factors from AIB European Residual Mixes 2024 (Version 1.0, 2025-05-30).

Scope 1 + Scope 2		2023	2024	2025
Gross Scope 1 + 2 GHG emissions (market-based)	tCO ₂ eq	272.7	329.0	352.7
Market based		2023	2024	2025
Gross GHG Emissions Scope 1 + 2 (market-based)/ Energy consumption	tCO ₂ eq/ MLN €	4.4	4.8	4.8

VSME B3
GRI 305-1
GRI 305-2
GRI 305-3
GRI 305-4

VSME B5
GRI 304-1

Headquarters address	Address	Total area	Unit of measure	Within or near a biodiversity-sensitive area
Site 1	Via Castellanza 100 - Busto Arsizio (VA)	34,800	m ²	No

Land use		2025
Total waterproofed area	m ²	26,518
Total area oriented toward the site's natural features	m ²	8,282

Environmental performance

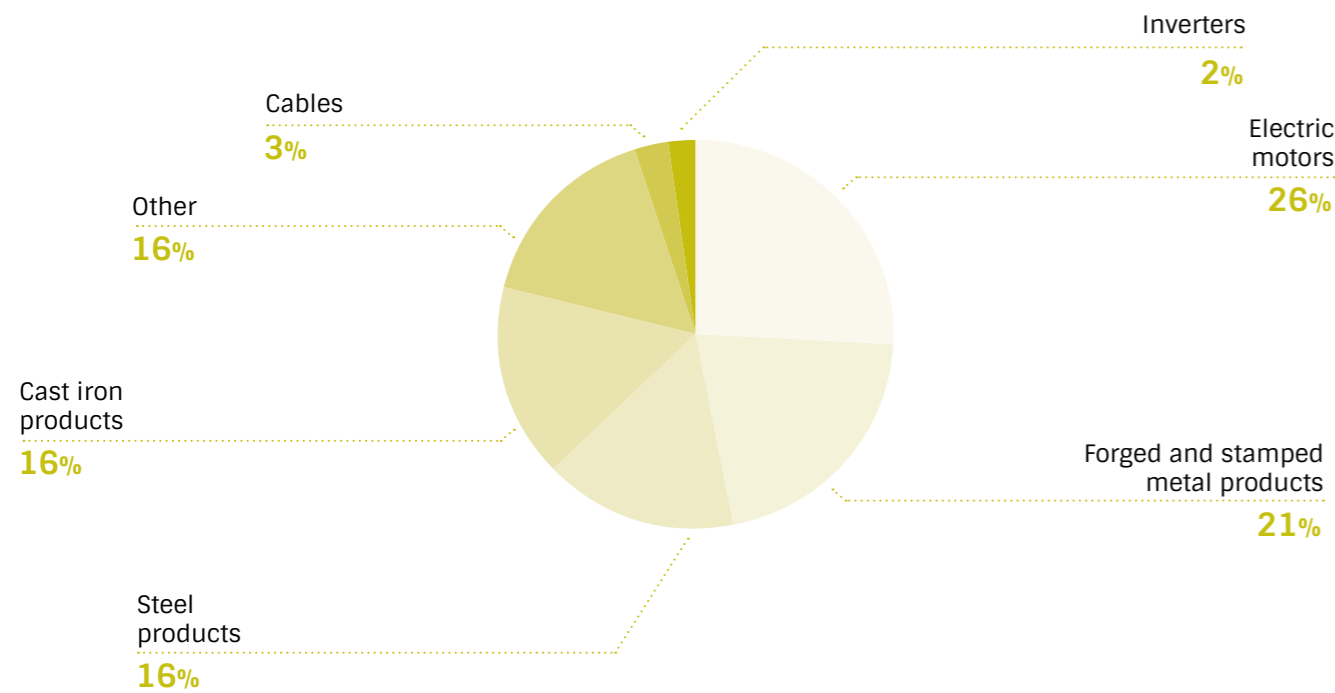
Water		2023	2024	2025
Water withdrawal ⁽⁵⁾	m ³	3,680	3,431	3,053

⁽⁵⁾ Low water risk.

↘ VSME B6
GRI 303-3
GRI 303-4
GRI 303-5

↘ VSME B7
GRI 306-3
GRI 306-4
GRI 306-5

Materials used in production (Spend-Based) 2025



Waste by material		2023	2024	2025
Total waste generated	kg	95,373.00	111,700.00	129,139.00
Metals	kg	54,030.00	71,125.00	85,494.00
Plastic	kg	1,453.00	2,910.00	3,960.00
Textiles	kg	420.00	1,395.00	855.00
Oils and Emulsions	kg	4,780.00	2,710.00	5,030.00
Aqueous Cleaning Solutions	kg	10,380.00	13,480.00	13,080.00
Wood	kg	24,310.00	20,080.00	19,820.00
Paints and varnishes	kg			840.00
Batteries	kg			60.00
Total hazardous waste	kg	5,920.00	8,905.00	5,540.00
Total non-hazardous waste	kg	89,453.00	102,795.00	123,599.00
Waste redirected for recycling or reuse	kg	80,893.00	98,220.00	111,679.00
Waste destined for disposal	kg	14,480.00	13,480.00	17,460.00

↘ VSME B7
GRI 306-3
GRI 306-4
GRI 306-5

Social performance

Workforce information	2023	2024	2025
Total employees	175	178	191
Contract	2023	2024	2025
Permanent employees	173	175	181 94.8%
Fixed-term employees	2	3	10 5.2%
Gender	2023	2024	2025
Men	164	167	179 93.7%
Women	11	11	12 6.3%

Turnover	2024	2025
Employees hired	7	19
Employees who left the company	4	6
Employee turnover rate	2%	3%

↘ VSME B8
GRI 2-7
GRI 401-1

Training	2023	2024	2025
Total training hours	548	1,377	1,061
<i>of which mandatory training</i>	484	324	332
Training by gender			2025
Men			1,055
Women			6
Training by topic		2024	2025
Health and Safety Training		236	268

↘ VSME B10
GRI 404-1
GRI 404-3

Diversity in Governing Bodies	2024	2025
Female Employees on the Governing Body	1	1
Male employees on the governing body	4	4
Ratio of women to men in the governing body	0.3	0.3

↘ VSME C9
GRI 405-1

Social performance

Health and Safety	2023	2024	2025
Number of reportable workplace accidents	0	1	3
Number of hours worked in a year by all employees	-	331,467	334,692
Rate of recordable work-related accidents	-	0.6	1.8
Main types of accidents	-	-	Fall and accidental injury (not related to machine tools)
Number of days lost due to accidents	0	146	121
Number of deaths due to work-related injuries and illnesses	0	0	0

↘ VSME B9
GRI 2-30

Compensation	Formula	2023	2024	2025
Gender pay gap	(Average gross hourly wage of male employees - average gross hourly wage of female employees)	0.54%	-1.88%	1.30%
	_____ x 100			
	Average gross hourly wage of male employees			

↘ VSME B10
GRI 405-2

Collective Bargaining Agreements	2025
National Collective Bargaining Agreement for the Metalworking Industry	100% of employees

↘ VSME B10
GRI 2-30

Glossary

Double materiality analysis: a process that identifies material topics by considering both the company's impacts on the environment and society, and the ESG risks and opportunities that influence economic and financial performance.

ESG (Environmental, Social, Governance): refers to the sustainability dimensions against which an organization's activities are assessed, not only from an economic and governance perspective but also from an environmental and social perspective.

Global Reporting Initiative (GRI): an international non-profit organization established to define standards for reporting on organizations' sustainability performance.

Governance: the individuals or bodies (e.g., the Board of Directors or a corporate trustee) responsible for overseeing an organization's strategic direction and its obligations regarding accountability and administration.

Greenwashing: the fraudulent communication of one's sustainability information.

ESG Plan: a strategic tool that translates material themes and objectives of common benefit into goals, actions, and monitoring indicators.

Sustainability Report: a concise communication tool that illustrates how the company is committed to sustainability topics and measures its performance in this area.

SDGs (Sustainable Development Goals): 17 United Nations goals to be achieved by 2030. These goals serve as guidelines to contribute to global development, promote human well-being, and protect the environment.

Stakeholders: entities, organizations, or individuals who may be affected by the organization's activities, products, and services, or who have the ability to influence the organization's decisions.

Stakeholder engagement: a structured process of listening to and engaging in dialogue with stakeholders, useful for identifying ESG priorities and improving business decisions.

Shared Value: a business model in which a company's pursuit of economic and financial success and competitive advantage incorporates environmental and social decisions and strategies.

VSME (Voluntary Sustainability Reporting Standard for SMEs): a voluntary European standard that guides SMEs in reporting ESG information in a simplified manner.



Comerio Ercole S.p.A

Via Castellanza, 100
21052 Busto Arsizio (VA)

T +39 0331 488411
F +39 0331 488421
WhatsApp +39 328 681 3557

If you have any questions or would like further information regarding the contents of this report, please contact us at the email address provided.

Your feedback is important for improving our company's sustainability

<https://www.comercole.it>