

The background of the entire page is a close-up photograph of a tree trunk, showing the intricate, wavy patterns of its bark. The image is bathed in a deep blue light, which highlights the textures and crevices of the wood, creating a sense of depth and organic complexity.

SUSTAINABILITY REPORT | 2025

Appendix

Nextalia
INVESTMENT MANAGEMENT

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Appendix: ESG Performance – Nextalia Private Equity

The KPIs reported in the following tables are aligned with the most widely recognised international reporting standards, including SASB (Sustainability Accounting Standards Board), GRI (Global Reporting Initiative), VSME (Voluntary SME Standard) and PAIs (Principal Adverse Impact indicators pursuant to the SFDR Regulation).

ESG Performance – Firstance



FIRSTANCE PERFORMANCE ON ENVIRONMENTAL INDICATORS

Area	Indicator	Unit	2023	2024	2025
 Use of energy from renewable sources	Electricity from certified renewable sources *	%	47	16	100
 Greenhouse gas emissions management	Scope 1 emissions	tCO2e	9.72	5.82	5.42
	Scope 2 emissions (location-based)	tCO2e	7.52	6.05	5.80
	Scope 2 emissions (market-based)	tCO2e	6.82	8.02	0
	Total emissions (location-based)	tCO2e	17.24	11.87	11.22
	Total emissions (market-based)	tCO2e	16.54	13.84	5.42
	Total emissions (market-based) per employee	tCO2e per employee	0.40	0.26	0.09

* Action attributable to the environmental and social characteristics.



FIRSTANCE PERFORMANCE ON SOCIAL INDICATORS

Area	Indicator	Unit	2023	2024	2025
	Data protection and cybersecurity				
	Data protection and cybersecurity policy and/or procedures	YES/NO	YES	YES	YES
	Number of data breaches	#	0	0	0
	Human resources management				
	Number of employees	#	41	52	57
	Employees with permanent employment contracts	%	98	100	100
	Number of leavers with permanent employment contracts	#	3	4	3
	New hires with permanent employment contracts	#	1	15	6
	Training and development				
	Average training hours delivered per employee	h	19.90	39.85	33.40
	Average training hours on environmental and sustainability topics delivered per employee	* h	7.54	3.08	0.30
	Resources spent on tailored training	* €	0	26,500	69,500
	Occupational health and safety management				
	Injury frequency rate	#	0	0	0
	Injury severity rate	#	0	0	0
	Gender diversity and inclusion				
	Adoption of a policy promoting gender diversity and inclusion	* YES/NO	YES	YES	YES
	Women as a percentage of employees with permanent employment contracts	%	44	43	40
	Women as a percentage of Board members	* %	13	18	18
	Welfare				
	Employees with access to welfare initiatives	* %	0	100	100
	Employee engagement				
	Climate survey on employee satisfaction	YES/NO	NO	NO	NO

* Action attributable to the environmental and social characteristics.



FIRSTANCE PERFORMANCE ON GOVERNANCE INDICATORS

Area	Indicator	Unit	2023	2024	2025
 Sustainability management, strategy and reporting	Existence of an ESG Officer within the Company	YES/NO	YES	YES	YES
	Adoption of an ESG policy	YES/NO	YES	YES	YES
 ESG criteria in employee remuneration	Senior employees with ESG criteria in the incentive and/or remuneration system *	%	0	9	9
 Business ethics and organisational model	Existence of a Code of Ethics	YES/NO	YES	YES	YES
	Existence of a 231 Model	YES/NO	YES	YES	YES

MANAGEMENT SYSTEM CERTIFICATIONS

- ISO 9001
- ISO 27001

* Action attributable to the environmental and social characteristics.

ESG Performance – Gatsby



GATSBY PERFORMANCE ON ENVIRONMENTAL INDICATORS

Area	Indicator	Unit	2024	2025
 Use of energy from renewable sources	Electricity from certified renewable sources *	%	100	100 ¹
	Scope 1 emissions	tCO2e	32.58	25.60
	Scope 2 emissions (location-based)	tCO2e	0.40	1.24
	Scope 2 emissions (market-based)	tCO2e	0	0
	Total emissions (location-based)	tCO2e	32.98	26.84
	Total emissions (market-based)	tCO2e	32.58	25.60
	Total emissions (market-based) per employee	tCO2e per employee	0.70	0.62
 Greenhouse gas emissions management				

* Action attributable to the environmental and social characteristics.

1. The figure refers to the Luxembourg office, which is the Company's main operating site.



GATSBY PERFORMANCE ON SOCIAL INDICATORS

Area	Indicator	Unit	2024	2025
	Data protection and cybersecurity			
	Data protection and cybersecurity policy and/or procedures	YES/NO	YES	YES
	Human resources management			
	Number of employees	#	47	41
	Employees with permanent employment contracts	%	91	95
	Number of leavers with permanent employment contracts	#	2	7
	New hires with permanent employment contracts	#	4	7
	Training and development			
	Average training hours delivered per employee	h	0.53	4.15
	Average training hours on environmental and sustainability topics delivered per employee	* h	0	0
	Resources spent on tailored training	* €	0	0
	Occupational health and safety management			
	Injury frequency rate	#	0	0
	Injury severity rate	#	0	0
	Gender diversity and inclusion			
	Adoption of a policy promoting gender diversity and inclusion	* YES/NO	NO	NO
	Women as a percentage of employees with permanent employment contracts	%	38	32
	Women as a percentage of Board members	* %	0	0
	Welfare			
	Employees with access to welfare initiatives	* %	100	100
	Employee engagement			
	Climate survey on employee satisfaction	YES/NO	NO	NO

* Action attributable to the environmental and social characteristics.

GATSBY PERFORMANCE ON GOVERNANCE INDICATORS

Area	Indicator	Unit	2024	2025
 Sustainability management, strategy and reporting	Existence of an ESG Officer within the Company	YES/NO	YES	YES
	Adoption of an ESG policy	YES/NO	NO	NO
 ESG criteria in employee remuneration	Senior employees with ESG criteria in the incentive and/or remuneration system *	%	0	0
 Business ethics and organisational model	Existence of a Code of Ethics	YES/NO	YES	YES
	Existence of a 231 Model	YES/NO	N.A.	N.A.

* Action attributable to the environmental and social characteristics.

ESG Performance – Digit'Ed



DIGIT'ED PERFORMANCE ON ENVIRONMENTAL INDICATORS

Area	Indicator	Unit	2023	2024 ¹	2025
 Use of energy from renewable sources	Electricity from certified renewable sources 	%	100	88 ²	94²
 Greenhouse gas emissions management	Scope 1 emissions	tCO2e	62.34	55.72	56.60
	Scope 2 emissions (location-based)	tCO2e	25.47	61.71	74.09
	Scope 2 emissions (market-based)	tCO2e	2.73 ³	0	0
	Total emissions (location-based)	tCO2e	87.81	117.43	130.69
	Total emissions (market-based)	tCO2e	65.07	55.72	56.60
	Total emissions (market-based) per employee	tCO2e per employee	0.23	0.14	0.14

* Action attributable to the environmental and social characteristics.

1. The scope also includes BS24, which was merged into Digit'Ed during the reference year.

2. The consumption of the Rome office (Via Gaeta) is not included in the Scope 2 emissions calculation, as it is already accounted for as such by the realtor, who holds the supply contract, which does not provide from certified renewable sources.

3. The Scope 2 market-based emissions figure is different from zero due to the use of district heating at Digit'Ed's office in Via Pietro Filargo (vacated at the end of March 2024 following the relocation to the Via San Vigilio office).



Area	Indicator	Unit	2023	2024	2025
	Sustainability of services				
	Hours of sustainability-related content available in the digital library	h	6.51	14.75	33.50
	Data protection and cybersecurity				
	Data protection and cybersecurity policy and/or procedures	YES/NO	YES	YES	YES
	Number of data breaches	#	0	2	2
	Human resources management				
	Number of employees	#	273	393	413
	Employees with permanent employment contracts	%	99	98.22	99
	Number of leavers with permanent employment contracts	#	9	15	40
	New hires with permanent employment contracts	#	69	39	70
	Training and development				
	Average training hours delivered per employee	h	10.40	15.34	13.93
	Average training hours on environmental and sustainability topics delivered per employee *	h	1.35	8.80	10.91
	Resources spent on tailored training *	€	6,295	47,610	50,961
	Occupational health and safety management				
	Injury frequency rate	#	Not monitored ⁴	9.90	0
	Injury severity rate	#	Not monitored ⁴	66.05	0
	Gender diversity and inclusion				
	Adoption of a policy promoting gender diversity and inclusion *	YES/NO	YES	YES	YES
	Women as a percentage of employees with permanent employment contracts	%	57	62	61
	Women as a percentage of Board members *	%	50	40	40
	Welfare				
	Employees with access to welfare initiatives *	%	100	100	100
	Employee engagement				
	Climate survey on employee satisfaction	YES/NO	NO	NO	NO

* Action attributable to the environmental and social characteristics.

1. The scope also includes BS24, which was merged into Digit'Ed during the reference year.

2. The incidents were promptly managed in accordance with the ISO 27001 procedure; it is also noted that the data breaches did not result in any loss of sensitive data.

3. Please note that the figure does not include tailored training activities delivered using internal content, which is considered at "zero" cost to the Company.

4. The number of workplace accidents in 2023 was 3, and the number of working days lost in 2023 due to workplace accidents was 16.

5. Please note that the 2022 figure refers to former ISP Formazione employees, who were still able to access Intesa's welfare platform. From 2023 onwards, a welfare credit was provided to all Digit'Ed employees.

DIGIT'ED PERFORMANCE ON GOVERNANCE INDICATORS

Area	Indicator	Unit	2023	2024	2025
 Sustainability management, strategy and reporting	Existence of an ESG Officer within the Company	YES/NO	YES	YES	YES
	Adoption of an ESG policy	YES/NO	YES	YES	YES
 ESG criteria in employee remuneration	Senior employees with ESG criteria in the incentive and/or remuneration system *	%	45	27	21
 Business ethics and organisational model	Existence of a Code of Ethics	YES/NO	YES	YES	YES
	Existence of a 231 Model	YES/NO	YES	YES	YES

MANAGEMENT SYSTEM CERTIFICATIONS

- ISO 9001
- ISO 14001
- ISO 27001
- ISO 45001
- ISO 29993
- ISO 29994
- ISO 30415
- UNI PdR 125

* Action attributable to the environmental and social characteristics.

ESG Performance – Accurate



ACCURATE PERFORMANCE ON ENVIRONMENTAL INDICATORS

Area	Indicator	Unit	2023	2024	2025
 Use of energy from renewable sources	Electricity from certified renewable sources	%	0	0	0
 Greenhouse gas emissions management	Scope 1 emissions	tCO2e	6.01	24.80	29.10
	Scope 2 emissions (location-based)	tCO2e	11.58	5.78	11.20
	Scope 2 emissions (market-based)	tCO2e	18.80	9.13	17
	Total emissions (location-based)	tCO2e	17.58	30.58	40.30
	Total emissions (market-based)	tCO2e	24.81	33.93	46.12
	Total emissions (market-based) per employee	tCO2e per employee	1.77	1.70	2.10



ACCURATE PERFORMANCE ON SOCIAL INDICATORS

Area	Indicator	Unit	2023	2024	2025
 Human resources management	Number of employees	#	14	20	22
	Employees with permanent employment contracts	%	Not monitored	100	95.50
	Number of leavers with permanent employment contracts	#	Not monitored	3	3
	New hires with permanent employment contracts	#	Not monitored	9	4
 Training and development	Average training hours delivered per employee	h	Not monitored	2.80	3.18
 Occupational health and safety management	Injury frequency rate	#	Not monitored	0	0
	Injury severity rate	#	Not monitored	0	0
 Gender diversity and inclusion	Adoption of a policy promoting gender diversity and inclusion	YES/NO	YES (Group ESG Policy)	YES	YES
	Women as a percentage of Board members	%	Not monitored	29	29
	Women as a percentage of employees with permanent employment contracts	%	29	40	31.80



ACCURATE PERFORMANCE ON GOVERNANCE INDICATORS

Area	Indicator	Unit	2023	2024	2025
 Sustainability management, strategy and reporting	Adoption of an ESG policy	YES/NO	YES (Group ESG Policy)	YES (Group ESG Policy)	YES (Group ESG Policy)
	Existence of a Code of Ethics	YES/NO	YES	YES	YES
 Business ethics and organisational model	Existence of a 231 Model	YES/NO	YES	YES	YES

MANAGEMENT SYSTEM CERTIFICATIONS

- ISO 9001
- UNI PdR 125

ESG Performance – Scuola Greco Pittella



SCUOLA GRECO PITTELLA PERFORMANCE ON ENVIRONMENTAL INDICATORS

Area	Indicator	Unit	2023	2024	2025
	Use of energy from renewable sources	Electricity from certified renewable sources	%	0	0
		Scope 1 emissions	tCO2e	0.52	0.96
		Scope 2 emissions (location-based)	tCO2e	3.09	1.93
		Scope 2 emissions (market-based)	tCO2e	5.01	3.05
		Total emissions (location-based)	tCO2e	3.61	2.89
		Total emissions (market-based)	tCO2e	5.53	4.01
		Total emissions (market-based) per employee	tCO2e per employee	1.84	1.00

SCUOLA GRECO PITTELLA PERFORMANCE ON SOCIAL INDICATORS

Area	Indicator	Unit	2023	2024	2025
 Human resources management	Number of employees	#	3	4	3
	Employees with permanent employment contracts	%	Not monitored	75	67
	Number of leavers with permanent employment contracts	#	Not monitored	0	1
	New hires with permanent employment contracts	#	Not monitored	0	0
 Training and development	Average training hours delivered per employee	h	Not monitored	21	2.67
 Occupational health and safety management	Injury frequency rate	#	Not monitored	0	0
	Injury severity rate	#	0	0	0
 Gender diversity and inclusion	Adoption of a policy promoting gender diversity and inclusion	YES/NO	YES (Group ESG Policy)	YES (Group ESG Policy)	YES (Group ESG Policy)
	Women as a percentage of employees with permanent employment contracts	%	67	50	50

SCUOLA GRECO PITTELLA PERFORMANCE ON GOVERNANCE INDICATORS

Area	Indicator	Unit	2023	2024	2025
 Sustainability management, strategy and reporting	Adoption of an ESG policy	YES/NO	YES (Group ESG Policy)	YES (Group ESG Policy)	YES (Group ESG Policy)
	Existence of a Code of Ethics	YES/NO	YES	YES	YES
 Business ethics and organisational model	Existence of a 231 Model	YES/NO	NO	NO	NO

ESG Performance – Gruppo Galgano



GRUPPO GALGANO PERFORMANCE ON ENVIRONMENTAL INDICATORS

Area	Indicator	Unit	2024	2025
 Use of energy from renewable sources Greenhouse gas emissions management	Electricity from certified renewable sources *	%	0	0
	Scope 1 emissions	tCO2e	27.07	20.50
	Scope 2 emissions (location-based)	tCO2e	15.57	12.82
	Scope 2 emissions (market-based)	tCO2e	23	19.47
	Total emissions (location-based)	tCO2e	42.64	33.32
	Total emissions (market-based)	tCO2e	50.07	39.97
	Total emissions (market-based) per employee	tCO2e per employee	1.93	1.33

* Action attributable to the environmental and social characteristics.



GRUPPO GALGANO PERFORMANCE ON SOCIAL INDICATORS

Area	Indicator	Unit	2024	2025
 Human resources management	Number of employees	#	26	30
	Employees with permanent employment contracts	%	68	87
	Number of leavers with permanent employment contracts	#	5	5
	New hires with permanent employment contracts	#	7	11
 Training and development	Average training hours delivered per employee	h	4.31	6.67
	Resources spent on tailored training *	h	5,000	0
	Average training hours on environmental and sustainability topics delivered *	€	0	0
 Occupational health and safety management	Injury frequency rate	#	0	0
	Injury severity rate	#	0	0
 Gender diversity and inclusion	Adoption of a policy promoting gender diversity and inclusion *	YES/NO	YES	YES
	Women as a percentage of employees with permanent employment contracts	%	46.43	88
	Women as a percentage of Board members *	%	43	16
 Welfare	Employees with access to welfare initiatives *	%	0	0

* Action attributable to the environmental and social characteristics.



GRUPPO GALGANO PERFORMANCE ON GOVERNANCE INDICATORS

Area	Indicator	Unit	2024	2025
 Sustainability management, strategy and reporting	Adoption of an ESG policy	YES/NO	YES (Group ESG Policy)	YES (Group ESG Policy)
 Business ethics and organisational model	Existence of a Code of Ethics	YES/NO	YES	YES
	Existence of a 231 Model	YES/NO	YES	YES
 ESG criteria in employee remuneration	Senior employees with ESG criteria in the incentive and/or remuneration system *	%	0	0

MANAGEMENT SYSTEM CERTIFICATIONS

- ISO 9001

* Action attributable to the environmental and social characteristics.

ESG Performance – Deltatre



DELTATRE PERFORMANCE ON ENVIRONMENTAL INDICATORS

Area	Indicator	Unit	2023	2024	2025
 Use of energy from renewable sources	Electricity from certified renewable sources *	%	39	72	67
 Greenhouse gas emissions management	Scope 1 emissions	tCO2e	76	64	99.10
	Scope 2 emissions (location-based)	tCO2e	399	422	363.22
	Scope 2 emissions (market-based)	tCO2e	382	208	203.65
	Total emissions (location-based)	tCO2e	475	486	462.33
	Total emissions (market-based)	tCO2e	458	272	302.76
	Total emissions (market-based) per employee	tCO2e per employee	0.53	0.33	0.30

* Action attributable to the environmental and social characteristics.



DELATRE PERFORMANCE ON SOCIAL INDICATORS

Area	Indicator	Unit	2023	2024	2025
	Data protection and cybersecurity policy and/or procedures	YES/NO	YES	YES	YES
	Number of data breaches	#	0	0	0
	Number of employees	#	866	824	1,012
	Employees with permanent employment contracts	%	96	93	98
	Number of leavers with permanent employment contracts	#	194	220	188
	New hires with permanent employment contracts	#	79	76	76
	Average training hours delivered per employee	h	n.a.	0.70 ¹	3.85
	Average training hours on environmental and sustainability topics delivered per employee	* h	0.12	0.08	0.12
	Resources spent on tailored training	* €	204,000	77,404 ²	244,694
	Injury frequency rate	#	0	0	0
	Injury severity rate	#	0	0	0
	Adoption of a policy promoting gender diversity and inclusion	* YES/NO	YES	YES	YES
	Women as a percentage of employees with permanent employment contracts	%	25	25	23
	Women as a percentage of Board members	* %	20	30	38
	Employees with access to welfare initiatives	* %	100	100	100
	Climate survey on employee satisfaction	YES/NO	YES	YES	YES

* Action attributable to the environmental and social characteristics.

1. The figure was calculated starting from October 2024, in connection with the launch of the internal training platform Galileo.

2. The reduction in investment costs can be attributed to several factors:

- I. The adoption of a more efficient training platform (Galileo), which consolidates multiple courses and reduces the need for standalone, ad hoc programmes;
- II. The completion of introductory training in previous years, which eliminates the need to repeat courses for employees who have already participated.

DELATRE PERFORMANCE ON GOVERNANCE INDICATORS

Area	Indicator	Unit	2023	2024	2025
 Sustainability management, strategy and reporting	Existence of an ESG Officer within the Company	YES/NO	YES	YES	YES
	Adoption of an ESG policy	YES/NO	NO	YES (Group ESG Policy)	YES (Group ESG Policy)
 ESG criteria in employee remuneration	Senior employees with ESG criteria in the incentive and/or remuneration system *	%	14	>0 ¹	>0 ¹
 Business ethics and organisational model	Existence of a Code of Ethics	YES/NO	YES	YES	YES
	Existence of a 231 Model	YES/NO	YES	YES	YES

MANAGEMENT SYSTEM CERTIFICATIONS

- ISO 27001

* Action attributable to the environmental and social characteristics.

1. At present, it is not possible to provide a specific percentage for this metric, as it is embedded within the new GPS (Grow Perform Succeed) goal-setting framework. Results measured through the GPS process directly affect variable remuneration.

ESG Performance – Regardia



REGARDIA PERFORMANCE ON ENVIRONMENTAL INDICATORS

Area	Indicator	Unit	2023	2024	2025
 Use of energy from renewable sources	Electricity from certified renewable sources 	%	4.88 ¹	2	0.3 ²
 Greenhouse gas emissions management	Scope 1 emissions	tCO2e	1,993.62	1,942.76	2,878.80
	Scope 2 emissions (location-based)	tCO2e	1,219.01	1,429.57	1,597.80
	Scope 2 emissions (market-based)	tCO2e	1,978.95	2,256.61	2,427.57
	Total emissions (location-based)	tCO2e	3,212.63	3,372.33	4,476.60
	Total emissions (market-based)	tCO2e	3,972.57	4,199.37	5,306.37
	Total emissions (market-based) per employee	tCO2e per employee	42.72	43.74	51.02

* Action attributable to the environmental and social characteristics.

1. The figure was calculated considering the share of electricity self-generated and self-consumed by Regardia at its Via Marconi site. The remaining portion of Regardia's electricity demand is met through a standard supply contract (for which a renewables share of 0% was assumed, to avoid "double counting").

2. The reduction compared to the previous year is due to a fault in the photovoltaic system's inverter for approximately half of the reporting year.

REGARDIA PERFORMANCE ON SOCIAL INDICATORS

Area	Indicator	Unit	2023	2024	2025
 Human resources management¹	Number of employees	#	93	96	104
	Employees with permanent employment contracts	%	99	100	94.29
	Number of leavers with permanent employment contracts	#	9	10	19
	New hires with permanent employment contracts	#	23	9	22
 Training and development	Average training hours delivered per employee	h	10.89	11	8.24
	Average training hours on environmental and sustainability topics delivered per employee	* h	1.66	1.73	0.88
	Resources spent on tailored training	* €	0	10,000	>0
 Occupational health and safety management	Injury frequency rate	#	0	2.27	3.73
	Injury severity rate	#	0	34.04	150.31
 Gender diversity and inclusion	Adoption of a policy promoting gender diversity and inclusion	* YES/NO	NO	YES	YES
	Women as a percentage of employees with permanent employment contracts	%	26	25	21.21
	Women as a percentage of Board members	* %	29	29	22
 Welfare	Employees with access to welfare initiatives	* %	0	0	100
 Employee engagement	Climate survey on employee satisfaction	YES/NO	NO	NO	NO

* Action attributable to the environmental and social characteristics.

1. Although it did not emerge as material during the due diligence phase, we consider it a relevant topic for disclosure, in order to provide evidence of Regardia's workforce growth and evolution over time.



REGARDIA PERFORMANCE ON GOVERNANCE INDICATORS

Area	Indicator	Unit	2023	2024	2025
 Sustainability management, strategy and reporting	Adoption of an ESG policy	YES/NO	YES	YES	YES
 ESG criteria in employee remuneration	Senior employees with ESG criteria in the incentive and/or remuneration system *	%	0	0	0
 Business ethics and organisational model	Existence of a Code of Ethics	YES/NO	NO	YES	YES
	Existence of a 231 Model	YES/NO	NO	YES	YES

MANAGEMENT SYSTEM CERTIFICATIONS

- ISO 9001
- ISO 14001
- Comparative LCA ISO 14040/14044 e GFLI

* Action attributable to the environmental and social characteristics.

ESG Performance – Zoo Assets



ZOO ASSETS PERFORMANCE ON ENVIRONMENTAL INDICATORS

Area	Indicator	Unit	2024	2025
 Use of energy from renewable sources	Electricity from certified renewable sources *	%	0	0
 Greenhouse gas emissions management	Scope 1 emissions	tCO2e	21.25	17.30
	Scope 2 emissions (location-based)	tCO2e	3.34	3.57
	Scope 2 emissions (market-based)	tCO2e	5.27	5.40
	Total emissions (location-based)	tCO2e	24.59	20.87
	Total emissions (market-based)	tCO2e	26.52	22.70
	Total emissions (market-based) per employee	tCO2e per employee	3.79	2.84

* Action attributable to the environmental and social characteristics.

ZOO ASSETS PERFORMANCE ON SOCIAL INDICATORS

Area	Indicator	Unit	2024	2025
 Human resources management	Number of employees	#	7	8
	Employees with permanent employment contracts	%	100	100
	Number of leavers with permanent employment contracts	#	0	0
	New hires with permanent employment contracts	#	0	2
 Training and development	Average training hours delivered per employee	h	0	10.50
	Resources spent on tailored training *	h	0	0
	Average training hours on environmental and sustainability topics delivered *	€	0	0
 Occupational health and safety management	Injury frequency rate	#	0	0
	Injury severity rate	#	0	0
 Gender diversity and inclusion	Adoption of a policy promoting gender diversity and inclusion *	YES/NO	YES	YES
	Women as a percentage of employees with permanent employment contracts	%	28.57	37.50
	Women as a percentage of Board members *	%	0	0
 Welfare	Employees with access to welfare initiatives *	%	0	0

* Action attributable to the environmental and social characteristics.

ZOO ASSETS PERFORMANCE ON GOVERNANCE INDICATORS

Area	Indicator	Unit	2024	2025
 ESG criteria in employee remuneration	Senior employees with ESG criteria in the incentive and/or remuneration system	%	0	0
 Business ethics and organisational model	Existence of a Code of Ethics	YES/NO	YES	YES
	Existence of a 231 Model	YES/NO	YES	YES

MANAGEMENT SYSTEM CERTIFICATIONS

- GMP Certification

* Action attributable to the environmental and social characteristics.

ESG Performance – AWP



AWP PERFORMANCE ON ENVIRONMENTAL INDICATORS

Area	Indicator	Unit	2025
 Use of energy from renewable sources	Electricity from certified renewable sources *	%	100 ¹
	Scope 1 emissions	tCO2e	13.30
 Greenhouse gas emissions management	Scope 2 emissions (location-based)	tCO2e	22.58
	Scope 2 emissions (market-based)	tCO2e	0
	Total emissions (location-based)	tCO2e	35.88
	Total emissions (market-based)	tCO2e	13.30
	Total emissions (market-based) per employee	tCO2e per employee	1.21

* Action attributable to the environmental and social characteristics.

1. The data refers to the electricity consumption of the company's production site.



AWP PERFORMANCE ON SOCIAL INDICATORS



Area	Indicator	Unit	2025
 Human resources management	Number of employees	#	11
	Employees with permanent employment contracts	%	100
	Number of leavers with permanent employment contracts	#	2
	New hires with permanent employment contracts	#	2
 Training and development	Average training hours delivered per employee	h	12
 Occupational health and safety management	Injury frequency rate	#	0
	Injury severity rate	#	0
 Gender diversity and inclusion	Adoption of a policy promoting gender diversity and inclusion *	YES/NO	NO
	Women as a percentage of employees with permanent employment contracts	%	45.45

* Action attributable to the environmental and social characteristics.

AWP PERFORMANCE ON GOVERNANCE INDICATORS

Area	Indicator	Unit	2025
 ESG criteria in employee remuneration	Senior employees with ESG criteria in the incentive and/or remuneration system 	%	0
 Business ethics and organisational model	Existence of a Code of Ethics	YES/NO	NO
	Existence of a 231 Model	YES/NO	NO

MANAGEMENT SYSTEM CERTIFICATIONS

- FAMI-QS
- ISO 22000:2018
- ISO 9001:2015
- NOP USA
- NOP EU

 Action attributable to the environmental and social characteristics.

ESG Performance – Westrafo¹



WESTRAFO PERFORMANCE ON ENVIRONMENTAL INDICATORS

Area	Indicator	Unit	2025
Use of energy from renewable sources	Electricity from certified renewable sources *	%	14.23
	Scope 1 emissions	tCO2e	357.7
Greenhouse gas emissions management	Scope 2 emissions (location-based)	tCO2e	814.15
	Scope 2 emissions (market-based)	tCO2e	1,124.24
	Total emissions (location-based)	tCO2e	1,172.2
	Total emissions (market-based)	tCO2e	1,481.94
	Total emissions (market-based) per employee	tCO2e per employee	7.60

* Action attributable to the environmental and social characteristics.

1. Data are assessed at Group level.

 WESTRAFO PERFORMANCE ON SOCIAL INDICATORS

Area	Indicator	Unit	2025
 Human resources management	Number of employees	#	195
	Employees with permanent employment contracts	%	95.51
	Number of leavers with permanent employment contracts	#	23
	New hires with permanent employment contracts	#	78
 Training and development	Average training hours delivered per employee	h	14.73
	Average training hours on environmental and sustainability topics delivered per employee *	€	0
 Occupational health and safety management	Injury frequency rate	#	4.62
	Injury severity rate	#	86.97
 Gender diversity and inclusion	Adoption of a policy promoting gender diversity and inclusion *	YES/NO	YES ¹
	Women as a percentage of employees with permanent employment contracts	%	24.32
	Women as a percentage of Board members *	%	67 ²
 Welfare	Employees with access to welfare initiatives *	%	0
 Employee engagement	Climate survey on employee satisfaction	YES/NO	NO

* Action attributable to the environmental and social characteristics.

1. Italian perimeter, excluded We Tech.

2. Considering Parent Company's Board of Directors.

WESTRAFO PERFORMANCE ON GOVERNANCE INDICATORS

Area	Indicator	Unit	2025
 ESG criteria in employee remuneration	Senior employees with ESG criteria in the incentive and/or remuneration system *	%	0
 Business ethics and organisational model	Existence of a Code of Ethics	YES/NO	YES ¹
	Existence of a 231 Model	YES/NO	YES ¹

MANAGEMENT SYSTEM CERTIFICATIONS

- ISO 9001 (Italian perimeter)
- ISO 14001 (Italian perimeter)
- ISO 3834-2 (We Tech)

* Action attributable to the environmental and social characteristics.

1. Italian perimeter, excluded We Tech. Adoption of 231 Model formally approved in February 2026.



Nextalia

INVESTMENT MANAGEMENT

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