

EURPACK®



Corporate Sustainability  
Report **2022**

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Report **2022**

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A photograph of a person's hands resting on a tree trunk in a forest. The tree trunk is the central focus, with a person's arms and hands visible on either side, gently touching the bark. The background is a lush green forest with sunlight filtering through the leaves, creating a bokeh effect. The overall mood is peaceful and connected to nature.

SHARING  
**VALUES** TO  
CREATE  
**VALUE**

EURPACK<sup>®</sup>

# 1. Letter from our CEO

**Eurpack has always considered sustainability a key factor in the development of its business activities.**

Eurpack is a family business, founded in 1912 by my great-grandfather. Initially, it was a small printing house that mainly printed flyers in Rome.

Production for the pharmaceutical sector began in 1940; in 1987, it was taken over by my father, who embarked on a development path in terms of both size and product differentiation.

My brothers and I grew up in the company, and as soon as we had finished our studies, we decided to continue the virtuous path started by our ancestors: the generational transition was completed a few years ago, and my brothers and I now proudly run the family business.

Today, the Eurpack Group relies on the work of 410 people, is organised in three production plants, all proudly Italian, and as many logistics centres.

We specialise in the production of all elements of pharmaceutical packaging, including: cartons, leaflets, aluminium foil printing for blister packs, complex product packaging and display stand development.

We work for all pharmaceutical companies operating in Italy and southern Europe, as well as exporting certain niche products to the South American market.

We feel fully part of the pharmaceutical supply chain, with a strong sense of responsibility towards end patients.

During the pandemic, this truly was our approach, and this sense of belonging gave us the motivation we needed to handle highly challenging situations.





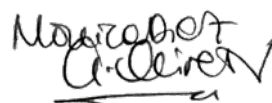
Sustainability is the core value that characterises our company.

Sustainable development, broadly speaking, is development that meets the needs of one generation without compromising the ability of future generations to meet their own needs.

We need to move away from the concept of “owning” towards that of “caring”, to handle what we are managing with respect and do our best to sense change, develop new opportunities and think of innovation as a tool for continuous improvement.

In this sense, sustainable development should not be perceived as a challenge, but as a long-term strategy – the only possible solution for structured, balanced, ethical growth, which sees social wellbeing as the start and end point of a continuous cycle.

**Monica Diaz Gonzales Olivetti**  
CEO



## 2. Outline of the Sustainability Report

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### 2.1 Our Message: Sharing Values to Create Value

Our sustainability path is based on three core values: **transparency, integrity and discipline**. These values form the basis of our organisation.

**Transparency** is awareness of who we are and of the world around us.

**Integrity** is understood as the responsible management of our business activities – a management that integrates economic, social and environmental objectives in a clearly defined strategy.

**Discipline** is the set of rules, procedures and relationships that serve to involve all of our organisation's internal and external actors, and that bring everyone together in pursuit of sustainable development.

The structure of our company has grown over the years, but this does not stop us from continuously involving all our stakeholders, both internal and external, to ensure that this is a shared vision and motivation.

We have always worked along **three main lines – economic, environmental and social** – striving for excellence on all fronts, through continuous economic development, environmental protection, attention to our local area and social responsibility (as regards the health, safety and general wellbeing of all our people).

On the basis of the 17 Sustainable Development Goals set by the UN, to be achieved by 2030, we have identified six goals on which we believe we can make an active contribution to global improvement (goals 5, 7, 8, 9, 10 and 12).

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**Our main sustainability goal, to be achieved by 2030, is to reduce the environmental impact of our production by 20%, compared to the 2021 level.**

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 **SUSTAINABLE DEVELOPMENT GOALS**



*In 2021, the total value of emissions from our production was 22,686 tonnes of CO<sub>2</sub>eq compared to 12,755 tonnes of processed material (equal to 1.78 tonnes of CO<sub>2</sub>eq per tonne of processed material).*

With an unchanged amount of material processed, this would mean a saving of at least 2,551 tonnes of CO<sub>2</sub>eq emissions per year, equal to the average emissions of more than 190 Italian households, taking into account that an average Italian household emits 13.5 tonnes of CO<sub>2</sub> in a year.

This is an important and significant goal, considering that our plants contribute only 9.3% of the total life cycle emissions of our products.

We are doing our part by investing in production lines and optimising our processes, but above all, it is and will be essential to collaborate with our suppliers, customers, territory and community.



## 2.2 Our Approach

With the drafting of our first Sustainability Report, we want to communicate to all our stakeholders our strategic directions and medium- to long-term goals regarding sustainability, as well as receive suggestions for developing joint projects.

It is a path that will bring all the actors in our supply chain even closer together, to further improve interaction between our organisation and its broader context.

Our first Sustainability Report has been prepared on the basis of ESG principles and the UN 2030 Agenda, identifying our sustainability goals with the principles of the **Global Compact**.

We organised a working group of internal staff who collaborated for several months with sustainability experts on a rigorous materiality assessment, setting out our priorities in a clear and consistent way with respect to the 6 goals identified out of the 17 United Nations Sustainable Development Goals (SDGs).

This report has been prepared according to the G4 guidelines of the **GRI (Global Reporting Initiative)** and refers to Eurpack Giustini Sacchetti s.r.l., although it also includes a description of the activities of the Group as a whole for information purposes. Consistent with our approach centred on transparency, integrity and discipline, we have selected our stakeholders with an awareness of their social role and territorial affiliation.

The following have thus been identified:

- internal stakeholders: employees, shareholders, suppliers
- external stakeholders: customers, suppliers, trade unions, trade associations, public administration, banks, the territory.



## 3. About Us

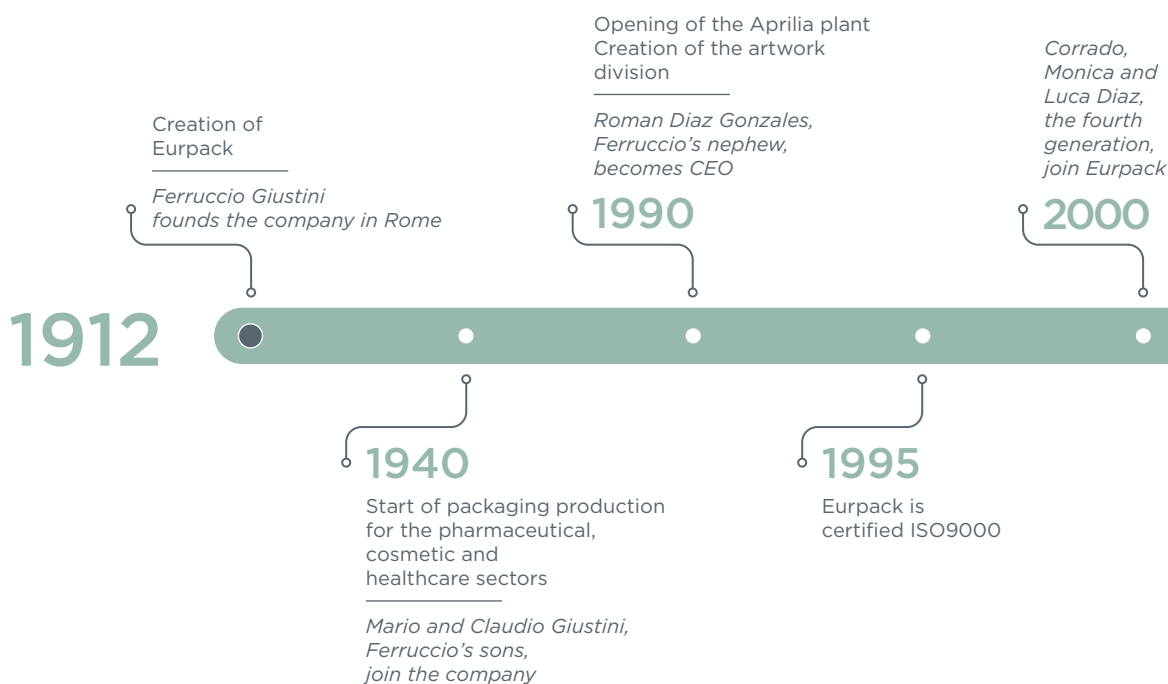
### 3.1 Our History

EURPACK traces its origins back to 1912 (Tipografia Ferruccio Giustini) and was one of the oldest printing houses in Rome.

In 1940, it began producing its first paper products for the pharmaceutical sector. The 1990s saw the start of a strong development policy: the relocation of the business to the industrial area of Aprilia (Latina), then the acquisition of two historical papermaking companies in Milan's industrial area (Industrie Sacchetti and Zanoletti Litocartotecnica), later merged into the Robecco sul Naviglio (Milan) production site.

This is how EURPACK GIUSTINI SACCHETTI S.r.l. came into being.

Alongside the expansion of the paper business, a company specialising in the production and management of artwork (Grafifarma) was founded in 1991.





1924 print by Ferruccio Giustini printing house

Creation of the POP and POS division

Establishment of the Ascoli plant

2010

Environmental impact policy developments

New certifications

Introduction of new high-level production technologies

2020

2005

Creation of the pharmaceutical insert division

Expansion of the Aprilia plant Establishment of the Milan plant

2015

Opening of the Packaging Development Centre

New serialisation service



After consolidation in the pharmaceutical sector and the development of dedicated management software, it opens a second office in Milan and acquires a long-established company specialising in the production of printed aluminium strips (Alfaflex). Their merger gave rise to EURPACK GRAFIFARMA GRAFIFLEX S.r.l.

The expansion of the facilities continues with the opening of three separate logistics centres and a new production site in Ascoli Piceno.

Our story is one of cutting-edge technology and production facilities capable of working, according to requirements, in a coordinated and parallel way.



## ITALY

Robecco sul Naviglio	(MI)
Ascoli Piceno	(AP)
Aprilia	(LT)
Modugno	(BA)



### 3.2 Mission and Strategy

Our goal is to manage increasingly complex Research & Development projects in the Italian and foreign secondary packaging market, through a process of internationalisation in Europe, the strengthening of the development phase and the hiring of dedicated professionals for the projects.

In the development of packaging, we take into account the potential impact on the environment and the assessment of the health and safety of people working in the EURPACK Group.

We want to continue to be curious, pragmatic and oriented towards continuous product and process innovation.

Our vision is where we want to go and which goals guide our actions in the Italian and European sustainable packaging market.

- **People:** to inspire the people in the group to develop an entrepreneurial style and to be promoters of a cultural change aimed at stimulating curiosity, promoting innovation and helping to make the world a better, more environmentally friendly place.
- **Customers:** to be all-round consultants in complex projects and to be direct and effective in solving problems in the post-development stages, for packaging designed to create the least possible environmental impact, i.e. to be a reference point in identifying business opportunities aimed at generating value for the group and our customers.
- **Stakeholders:** to involve people, customers, partners and surrounding communities in shared projects aimed at sharing know-how, values and goals for sustainable development.
- **Leadership:** to affirm our national leadership and Italian innovative capacity in the international packaging scene through an increased presence beyond the Italian borders.

In pursuing our strategy, we continuously rely on the following values:

**Involvement:** Respect, curiosity, passion, resourcefulness, pragmatism, entrepreneurship

**Change:** Courage to challenge the status quo and build enthusiasm in people

**Inter-functionality:** Stimulating the creation of dynamic, cross-functional teams



### 3.3 Our Code of Ethics

The Company has deemed it opportune and necessary to adopt and issue a Code of Ethics (hereinafter also referred to as the “Code”), which sets out the values that must guide the conduct of all those who, at various levels of responsibility, contribute with their own actions to the performance of Company activities, including consultants and/or suppliers and external collaborators, however named.

The following functions are assigned to the Code:

- Preventive: the codification of the relevant ethical principles and the basic rules of conduct with which all stakeholders must comply, constitutes an express declaration of the Company’s serious and effective commitment to guaranteeing the legality of its activities, with particular reference to the prevention of offences;
- Cognitive: by setting out abstract and general principles and rules of conduct, the Code makes it possible to recognise unethical conduct and to indicate the correct way to exercise the functions and powers assigned to each individual;
- Legitimacy: the Code sets out the Company’s duties and responsibilities towards stakeholders so that the latter can find a recognition of their expectations in it;
- Incentive: the Code, by imposing the observance of the principles and rules contained therein, contributes to the development of an ethical conscience, while strengthening the Company’s reputation and stakeholder trust.

The set of ethical principles and values expressed in the Code shall inspire the activities of all those who work within the Company, taking into account the importance of their roles, the complexity of their positions and the responsibilities entrusted to them for the pursuit of the Company’s aims.

The Code is addressed indiscriminately to all Recipients of the Model; in particular, by way of example but not limited to:

- the members of the Company’s Board of Directors, who are inspired by the principles of the Code in setting the Company’s objectives;
- the Chairman, who complies with the Code when representing the Company, in the task of supervising its functioning and implementing the resolutions of the Board and the Shareholders’ Meeting;
- senior management, who: adopt fair and transparent attitudes and adopt exemplary and impartial behaviour in relations with all employees and collaborators of the Company as well as with third parties that have relations with the Company;
- employees and collaborators of the Company, as well as third parties that have relations with the Company who, in due compliance with the law and current regulations, adapt their actions and conduct to the principles, objectives and commitments laid down in the Code of Ethics;
- suppliers, consultants and, in general, third-party companies with which the Company has relations.

All the subjects listed above, as well as the other statutory bodies of the Company and all those who work for the achievement of the purpose and objectives of the Company are therefore considered Recipients of the Code.

The Recipients undertake to pursue their objectives with loyalty, seriousness, honesty, competence and transparency, in full compliance with the laws and regulations in force. Within this framework, the Company undertakes to:

All Recipients must abide by the following values:

- **Impartiality:** in carrying out their work, directors, employees, collaborators and all those who, in any capacity, work on behalf of the Company must be impartial. The Company disavows and repudiates any discriminatory behaviour based on gender, nationality, religion, personal and political opinions, age, health and economic conditions of its interlocutors, including its suppliers.
- **Legality:** all activities must be carried out in awareness of the applicable primary and secondary legislation and in compliance, both formal and substantive, with it.
- **Integrity:** the Company's objectives must be pursued with honesty, fairness and responsibility, in compliance with the rules of professional ethics, without pursuing personal or corporate profit in violation of the laws in force and the rules of this Code.
- **Respect for rules, ethics and morals:** directors, employees, collaborators and all those who in any capacity work on behalf of Eurpack are required to understand and respect the ethical values, moral practices, laws and regulations of the country in which they live and work. Under no circumstances may the pursuit of the Company's interests be in breach of the law.
- **Transparency:** reporting in a clear, comprehensive and diligent manner in order to enable all stakeholders to make their own informed and autonomous decisions.
- **Confidentiality:** protecting the confidentiality of any information and data that may come to light; not using them, without prejudice to regulatory obligations, for purposes unrelated to the performance of one's duties; ensuring that all legal requirements concerning privacy are observed, in order to guarantee the security of information processing through the use of reliable systems and technologies.
- **Enhancement of human resources:** human resources are recognised by the Company as a fundamental and indispensable factor for corporate development. It follows that Eurpack protects the professional growth and development of personnel in order to increase the wealth of skills they possess. It guarantees respect for individual dignity and differences in gender, age, ethnicity, religion and political and trade union membership, etc.; respect for the psycho-physical, moral and cultural integrity of the individual, through a safe working environment in which relations between colleagues are marked by loyalty, fairness, cooperation, mutual respect and trust.
- **Fairness:** engaging in behaviour inspired by respect for rights, including privacy and opportunities, as well as existing laws aimed at protecting the individual responsibility of all those involved at a professional level. Respecting the good rules of morality



and ethics, ensuring appropriate checks for the proper conduct of the Company's activities.

- Efficiency: cost-effective management and use of company resources must be pursued in all work activities, together with a reduction in waste and non-value-added activities. In all activities, every employee is called upon to use the available resources to the extent that they are necessary for the completion of the activities and to strive for the avoidance of rework by preventing errors.
- Fair competition: the Company recognises the value of competition when it is inspired by the principles of fairness, fair competition and transparency towards operators present on the market, undertaking to respect these principles without damaging the image of competitors and their products.
- Respect for the environment: Eurpack recognises environmental protection as a principle of paramount importance by ensuring a consistent, balanced and sustainable growth path. It follows that the Company is committed to safeguarding the environment and contributing to the sustainable development of the territory also through the use of the best available technologies, the constant monitoring of company processes and the identification of industrial solutions with a lower environmental impact.



### 3.4 Our Products

**Cartons:** Each year, we produce approximately 500 million cartons in a wide range of formats and technical solutions. Specialising in complex products, tamper-evident seals, child-proof systems and anti-counterfeiting systems.

**Leaflets:** Flexibility, competence and technical know-how in a wide range of inserts. Extensive experience in the production of outserts.

**Displays:** A production and communication engineering challenge to add value to the finished product and to attract the customer's attention.

**Assembled Products:** Extensive experience in assembling multiple products and pre-glued cartons containing inserts and booklets. Focus on micro-batches. Automation developed in-house.

**Aluminium:** Extensive experience and the highest quality to produce primary packaging, aluminium for blister packs, in contamination-controlled environments.

**Serialisation:** Packaging is not just about printing, but also about innovation and flexibility to keep up with changes in the market and regulations. A specialist department at the forefront of safety, quality and precision.

**Research and Development:** Innovation in design, technical solutions and materials, executed in our Packaging Development Centre, side by side with our customers.

**Premedia:** The best packaging requires an accurate pre-press stage that handles creation, production and management



## 3.5 Our Organisation

Eurpack has three production sites in Italy: Aprilia (LT), Robecco s/N (MI), Ascoli Piceno (AP); and three logistics sites.



### LIST OF PRODUCTION SITES/WAREHOUSES

#### PRODUCTION

##### ROBECCO SUL NAVIGLIO

Via delle due porte, 1  
20087 Robecco S/n (MI)

#### PRODUCTION

##### APRILIA

Via dell'Industria, 13  
04011 Aprilia (LT)

#### LOGISTICS

##### MODUGNO

Via dei Gerani, 4  
70026 Modugno (BA)

#### LOGISTICS

##### APRILIA

Via della Meccanica, 15  
04011 Aprilia (LT)

#### PRODUCTION/LOGISTICS

##### ASCOLI PICENO

Via della Bonifica snc  
63100 Ascoli Piceno (AP)

#### LOGISTICS

##### CASTERNO

Via per Casterno, 1  
Robecco Sul Naviglio

Our products are intended for pharmaceutical companies operating in Italy and southern Europe. Strategic activities, which cut across our businesses, benefit from centralised management that allows the management to maintain a global vision in order to achieve an efficient and optimised work organisation.

The activities of the individual production plants, which are strongly linked to their local area, are locally managed. The management is thus local and effective in all its solutions.

The combination of the global vision and the plant vision is the balance that makes our management structured and well-organised, but without lengthening decision-making times and without losing direct contact with all our people.

### 3.6 Quality

The pharmaceutical sector has always been characterised by the highest standards of quality and service. In order to protect public health, the authorities carry out stringent checks on drug manufacturers according to the regulations in force. These regulations require the utmost attention to production processes, starting with the control of active ingredients, raw materials and packaging materials used in production. This is reflected in a careful selection of the respective suppliers.

The Eurpack Group, supplier of packaging for major pharmaceutical companies, has invested in economic and human resources over the years to meet the ever-increasing quality standards of the industry. The Quality Group currently consists of 24 people across Quality Assurance, Quality Control and Quality System, who maintain a complex system covering various aspects of compliance with statutory and non-statutory regulations and customer requirements.

- Quality Assurance (QA): staff verify in the field that the conformity of processes to the integrated system procedures is applied and maintained, through self-audits, internal non-conformity management, continuous training and maintenance control. At the same time, QA represents the interface with the customer, managing any external non-conformities and taking corrective and preventive action to avoid their recurrence. In addition to these activities, there are numerous quality audits and regulatory requests from customers who need assurances that they can show their inspectors at any time as part of the Ministerial monitoring programme.
- Quality System (QS): staff are responsible for achieving and maintaining a set of Certifications, ranging from product and production process quality (ISO 9001:2015) to occupational health and safety and environmental quality (ISO 45001:2018/ISO 14001:2015), and from the sourcing of cardboard from sustainable sources (FSC/PEFC) to environmental and ethical sustainability. The latter, respectively, with the control of atmospheric greenhouse gas emissions (ISO 14064-1:2019) and with the management model that aims to ensure the ethical conduct of organisations (SA8000). The pharmaceutical packaging production activities also include the secondary packaging of Medical Devices (ISO 13485:2016) and dietary supplements (Determination no. G03651 of 23 March 2018).

In order to achieve these certifications, QS staff are in charge of implementing the Procedures pertaining to the various quality systems and training resources, approving and controlling suppliers through audits and Quality Agreements, validating equipment by keeping critical issues under control, and reviewing and approving customers' technical specifications and finished product acceptability requirements.



- Quality Control (QC): operators monitor product conformity to customer specifications and technical drawings based on QS-agreed acceptability requirements, through validated visual and instrumental methods. For several years now, the Eurpack group has been investing in electronic comparison technology in all its plants in order to make text and graphic checks of finished products easier and safer.

Producing sustainable and quality packaging is our main challenge, which commits us to guarantee our customers and consumers reliable and safe products over time.

We carry out thousands of checks and tests every year, verifying the quality and conformity of raw materials, semi-finished and finished products, as well as environmental checks on the quality of the working environment.

During 2022, we carried out checks on 22,217 batches and issued as many certificates.

We also record any reports and complaints that may come in from our customers and we measure their satisfaction; in 2022, we recorded 174 external non-conformities, and a customer satisfaction index of **95%**.

Below are the following Key Performance Indicators (KPIs):

- Incidence % Non-Conformity (NC) / total orders
- Incidence % NC costs / total turnover

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**EURPACK NC THRESHOLD VALUES  
(INTERNAL NON-CONFORMITY (INC) +  
EXTERNAL NON-CONFORMITY (ENC)):**

**</= 1.25%**

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**APRILIA COST-TO-TURNOVER THRESHOLD  
VALUES:**

**</=1.15%**

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**ROBECCO COST-TO-  
TURNOVER THRESHOLD  
VALUES:**

**</=1.25%**

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**EURPACK 2022 % NC  
INCIDENCE RESULTS:**

**2.21%**



RESULTS INCIDENCE % NC COSTS PER PRODUCTION SITE 2022:



With regard to the development of the cost-to-turnover ratio, when compared to 2021 (1.51% for Robecco and 1.14% for Aprilia), a positive trend can be observed.

Below is a summary of the certifications obtained over the years.

Type	Year of attainment	Certifying Body	Scope of certification
ISO 9001	since 1995 (ISO 9000)	SQS replaced with Bureau Veritas in 2020	This is the pursuit of customer satisfaction with the products and services provided, as well as the continuous improvement of company performance, enabling the certified company to assure its customers that quality is maintained and improved over time.
ISO 14001	since 2009	SQS replaced with Bureau Veritas in 2020	The ISO 14001 certification safeguards confidence in an organisation's ability to comply with its environmental policy, and with applicable laws in order to limit pollution and continuously improve its performance.



Type	Year of attainment	Certifying Body	Scope of certification
ISO 45001	since 2017 (formerly OHSAS 18001)	SQS sostituito con Bureau Veritas nel 2020	This is an international standard that specifies the requirements for an occupational health and safety system, which aims to improve safety and protect the health of both employees and external personnel.
ISO 14064-1	2021	Bureau Veritas	Reporting of atmospheric CO <sub>2</sub> emissions (quantity emitted) by issuing an annual inventory report, with a view to reducing atmospheric pollution.
ISO 13485	2020	Bureau Veritas	ISO 13485 is a voluntary standard and is based on the ISO 9001 quality management system standard. The main objective of ISO 13485 is to promote the global harmonisation of requirements for medical device regulations.
SA8000	2021	Bureau Veritas	Voluntary ethical certification; The international Social Accountability standard SA8000 is a management model that aims to ensure the ethical behaviour of organisations, improve working conditions and respect the health and safety of workers.
KOSHER	since 2019	Almaitaly	The Kosher certification identifies all those foods that are suitable for consumption by consumers who observe the Jewish faith.
FSC + PEFC	since 2011	SQS	Common purpose of FSC/PEFC: responsible forest management; FSC ensures that the raw materials come from well-managed forests and therefore the certified company proves that it makes a product from sustainable raw materials; being PEFC-certified means guaranteeing the eco-sustainability of the product supplied thanks to the traceability of the production process.
TAPA CERTIFICATION	since 2023	DNV	The TAPA TSR (Trucking Security Requirements) certification covers every stage of transport operations: from the process of selecting and training the personnel involved, to policies and risk analysis on all road routes travelled, to security protocols during the journey and in the loading and unloading of products.

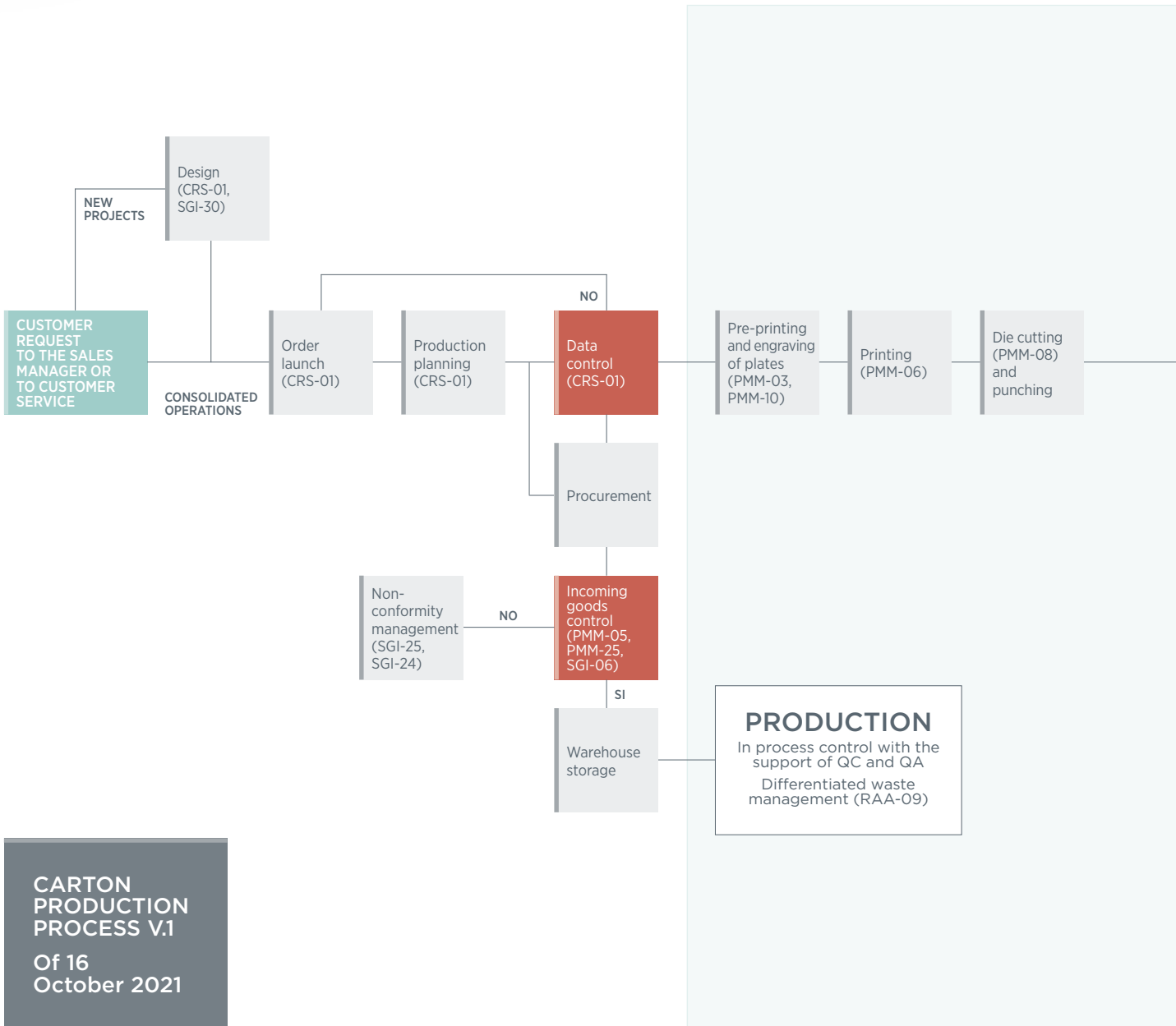
## 3.7 Our Supply Chain

For us at Eurpack, a founding principle is to focus on building lasting relationships of mutual trust with suppliers and customers who share our commitment to:

- Environment,
- Safety,
- Health,
- Employee wellbeing,
- Integration into one's community, encouraging and promoting joint projects for the reduction of emissions, the use of renewable energy, the reuse of by-products and recycling programmes, the continuous improvement of processes and the safety of people.

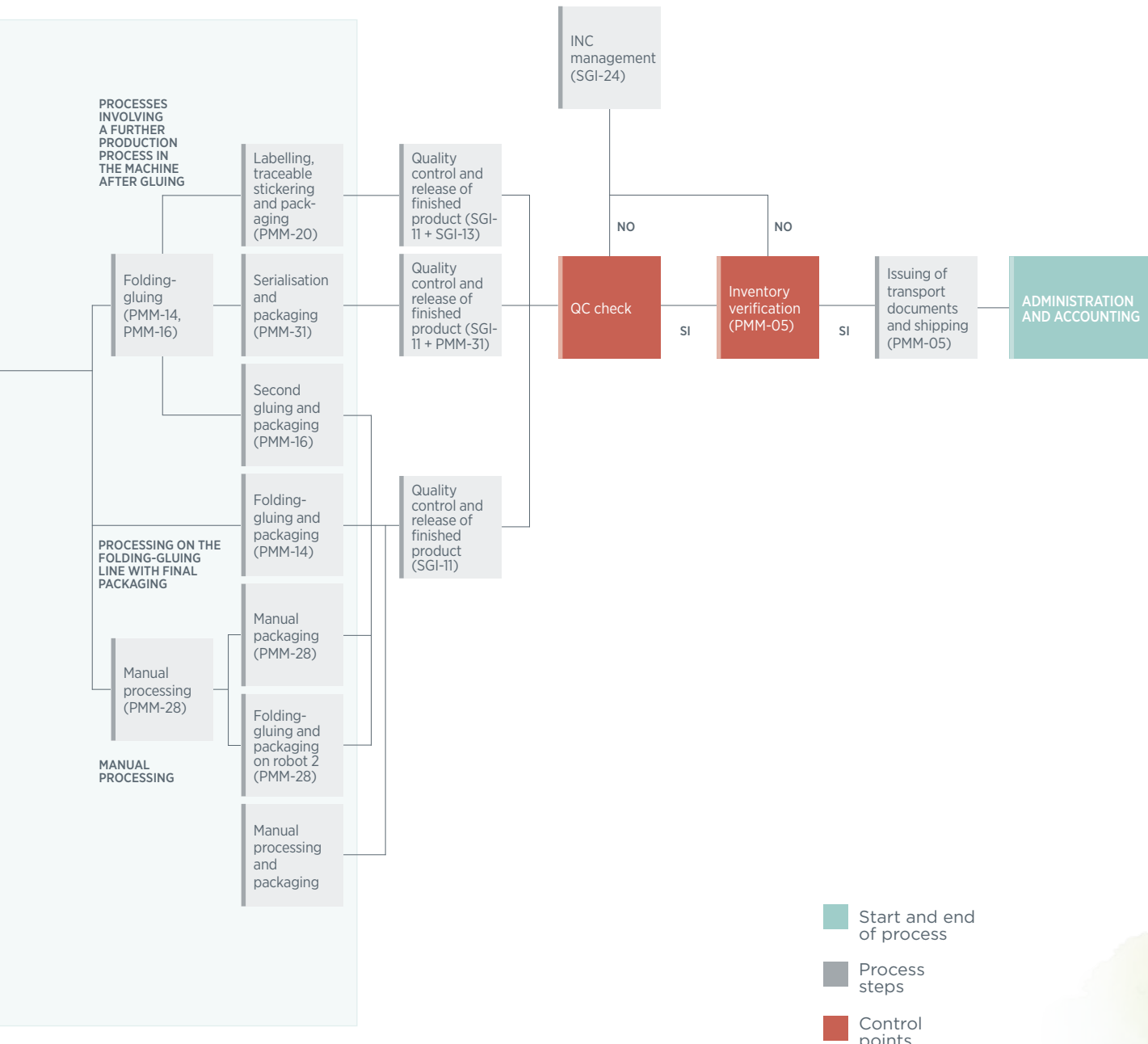
Below are flow diagrams of the main processes involved in Eurpack's production.

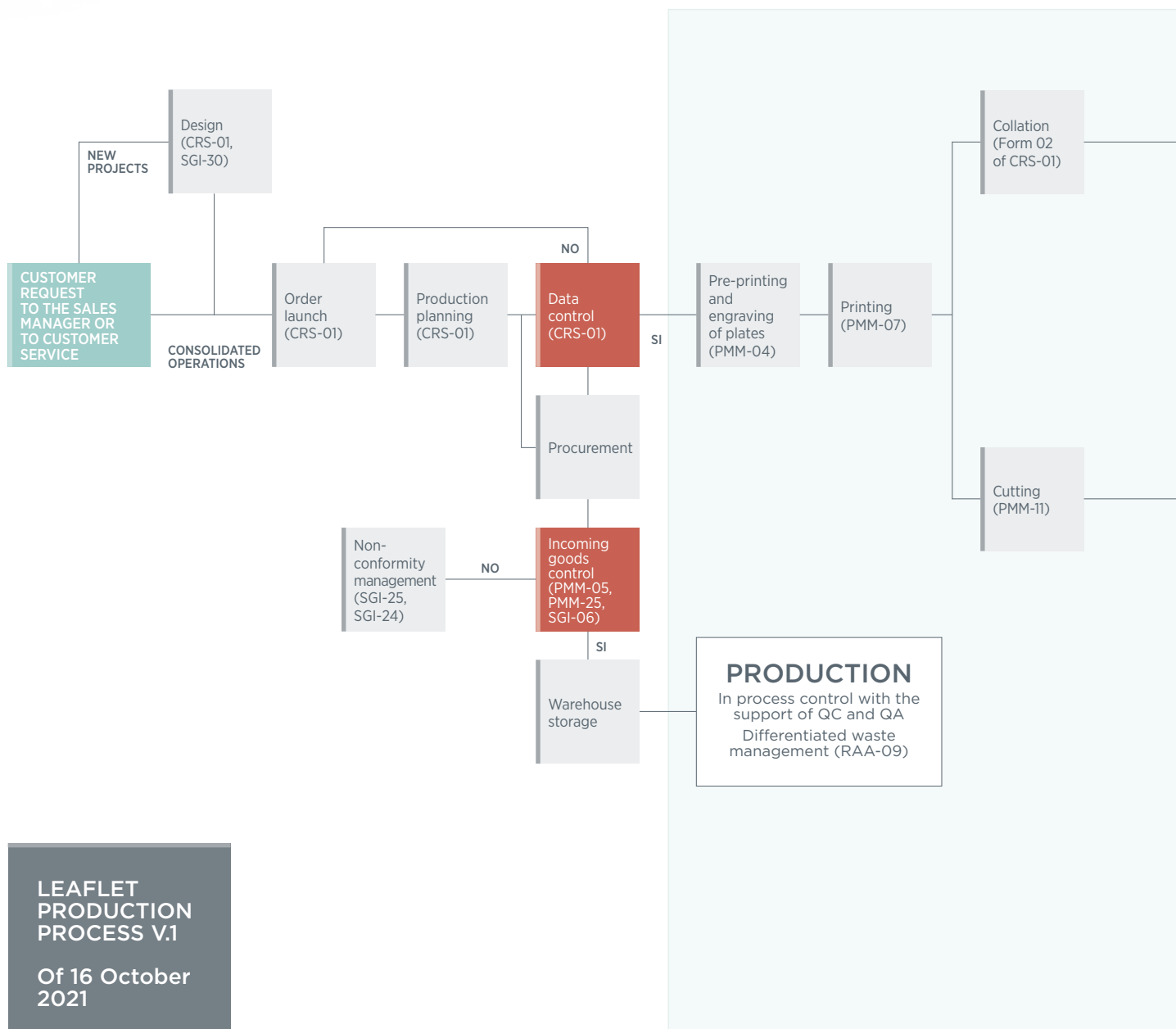


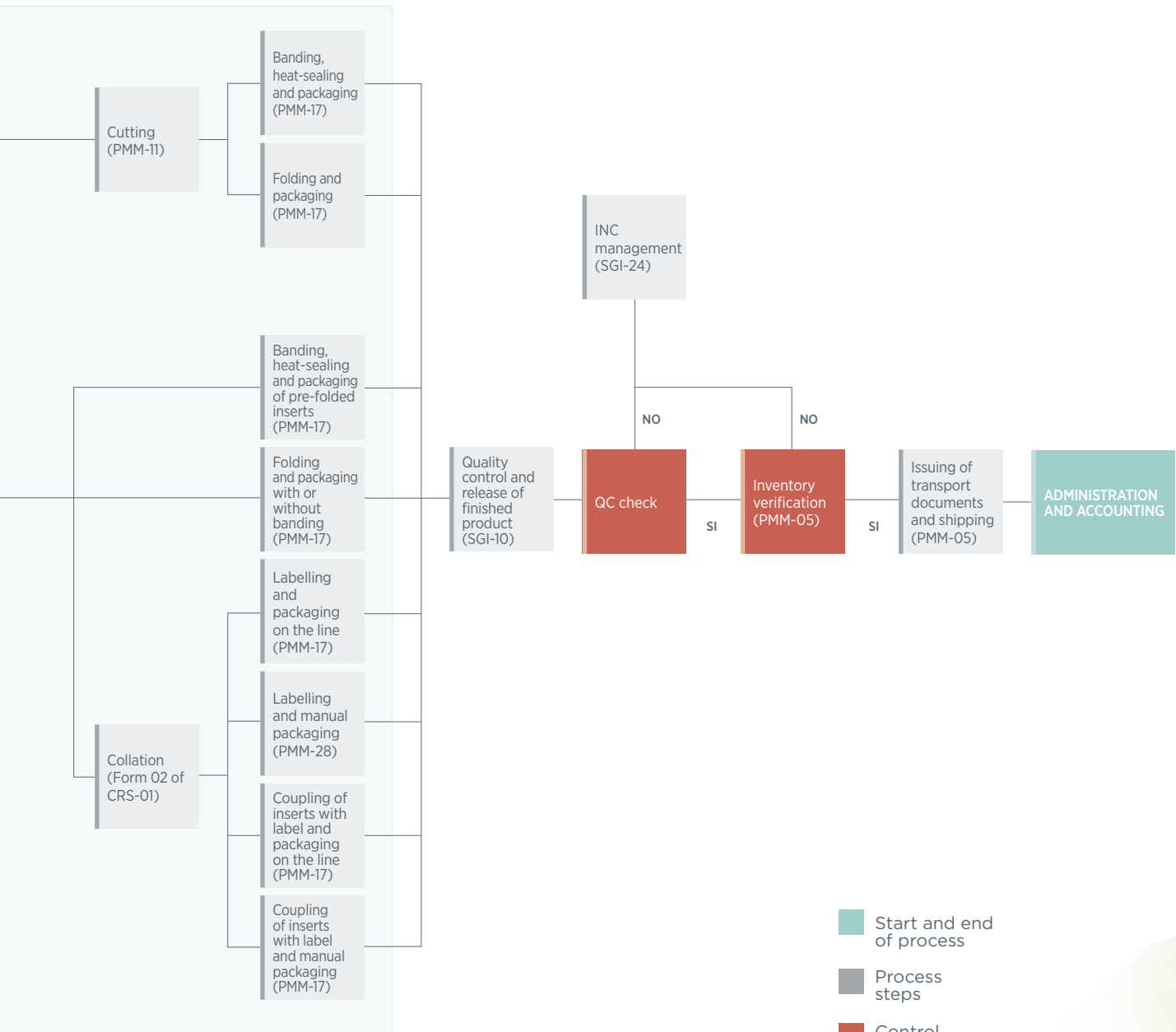


**CARTON PRODUCTION PROCESS V.1**  
Of 16  
October 2021









### 3.8 Economic Performance

#### Operating performance

In 2022, Group Revenues grew by 40%; an increase that becomes 64% when analysed over the period 2018-2022. Growth is stable and homogeneous across all businesses in which the Eurpack Group operates.

The performance therefore reflects an outstanding result, thanks to the great work done by everyone: employees, collaborators and suppliers.

#### ECONOMIC RESULT - EURPACK GROUP

€	2022		2021		2020	
Revenues from cartons	30,538,496	45%	20,345,320	42%	21,502,231	48%
Revenues from inserts	9,492,592	14%	5,694,869	12%	5,711,445	13%
Revenues from aluminium	4,953,791	7%	3,276,637	7%	3,269,747	7%
Revenues from special processing	8,561,230	13%	8,188,115	17%	7,443,667	17%
Revenues from display stands	13,769,841	20%	11,069,004	23%	6,537,748	15%
Other revenues	996,018	1%	363,604	1%	353,728	1%
<b>Total</b>	<b>68,311,968</b>		<b>48,937,549</b>		<b>44,818,566</b>	
Operating costs	- 46,602,244	-68%	- 29,809,816	-61%	- 27,147,707	-61%
Labour costs	- 16,473,102	-24%	- 13,790,877	-28%	- 12,228,491	-27%
<b>Total Costs</b>	<b>- 63,075,346</b>		<b>- 43,600,693</b>		<b>- 39,376,198</b>	
<b>EBITDA IAS17</b>	<b>5,236,621</b>	<b>8%</b>	<b>5,336,856</b>	<b>11%</b>	<b>5,442,368</b>	<b>12%</b>
<b>EBIT</b>	<b>1,544,757</b>	<b>2%</b>	<b>1,557,074</b>	<b>3%</b>	<b>1,738,917</b>	<b>4%</b>

**DEVELOPMENT OF ALL BUSINESSES**

YEAR	2022	2018	2018-2022
Revenues from cartons	30,538,495.91	18,599,237.74	53 %
Revenues from inserts	9,492,592.00	4,020,567.55	101 %
Revenues from aluminium	4,953,791.14	3,982,117.88	36 %
Revenues from special processing	8,561,229.93	5,638,394.55	18 %
Revenues from display stands	13,769,840.72	6,152,401.91	118 %
Other revenues	996,018.00	53,211.00	1621 %
<b>Total Revenues</b>	<b>68,311,967.70</b>	<b>38,445,930.63</b>	<b>64 %</b>

In terms of margins, the Group has always been stable at an EBITDA value of 12%, which, however, fell to 8% last year, mainly due to three exceptional variables:

- Out-of-control costs of raw materials (+ 80% - +150%)
- Energy costs (+90%)
- Transport costs (+100%)

During 2022, investments were launched in the following Development Projects:

- Insert business: new plant in Aprilia and machinery; Robecco site production capacity increase
- Carton business: Aprilia and Robecco production capacity increase
- Aluminium business: Robecco production capacity increase
- Laboratory: quality and production capacity efficiency
- Transport: internal capacity increase
- Operational efficiency: MES and then ERP

In terms of staff, 66 new employees were hired last year, evenly distributed among the various production plants; as at 31/12/2022, the group had 408 resources.

Within the Group, Eurpack Giustini Sacchetti (EGS) is the company that handles the production of cartons, leaflets and complex processing.

During 2022, EGS generated a turnover of EUR 49.2 million and employed 334 people.





## 4. Governance

### 4.1 Management and Control System

Eurpack's *corporate governance* is structured according to a traditional model, more specifically:

**The Shareholders' Meeting**, which has the authority to pass resolutions on matters reserved to it by law or by the Articles of Association, as well as on matters that the Board of Directors or a certain number of shareholders representing one third of the share capital submit for its approval,

**Board of Directors:** the management body is vested with the broadest powers for the administration of the Company, with the power to carry out all appropriate actions for the implementation and achievement of the corporate purposes, with the exclusion of those that the law or the Articles of Association reserve to the prior approval of the Shareholders' Meeting or of the shareholders.

**Board of Statutory Auditors or Auditor:** the shareholders shall appoint at their discretion a board of statutory auditors or an auditing company, registered in the appropriate registers, to carry out the functions assigned to them by law. The Board of Statutory Auditors is responsible for: a) supervising compliance with the law and the Articles of Association as well as observance of the principles of proper administration; b) monitoring the adequacy of the Company's organisational structure, the internal control system and the administrative and accounting system, including with reference to the latter's reliability in correctly representing management events; c) carrying out the statutory audit of the accounts.

### 4.2 Sustainability Body

As part of our sustainable strategy, we have set up a dedicated body with a twofold objective:

- on the one hand, that of examining and evaluating the various sustainability-related projects, defining a proposal of priorities to be submitted to the Board of Directors, and monitoring the implementation of projects in the pipeline;
- and, on the other hand, that of supervising all material issues, in relation to all stakeholders, in order to highlight new improvement projects.

### 4.3 Organisational Model pursuant to Italian Legislative Decree no. 231/2001

Eurpack has adopted the Organisational, Management and Control Model (hereinafter also referred to as “Model 231” or “Model”) with the aim of preventing the commission – in the interest or to the advantage of the Company – of the offences referred to in the Decree (so-called predicate offences) by members of the Company, whether in senior management or subordinate to the management of others.

The purpose of the Model is to raise awareness among all those who work in the name and on behalf of the Company, with the aim of building a structured and organic system of procedures and control activities, aimed at preventing the commission of predicate offences. In particular, the Model aims to:

In preparing this document, the Company has duly taken into account, in addition to the provisions of the Decree, the Guidelines prepared by Confindustria. Model 231 complements other corporate tools (quality systems and ISO management) aimed at regulating the governance of the company, or at spreading a corporate culture focused on legality, control, organisation and information.



## 5. Sustainable Development Goals (SDGs)

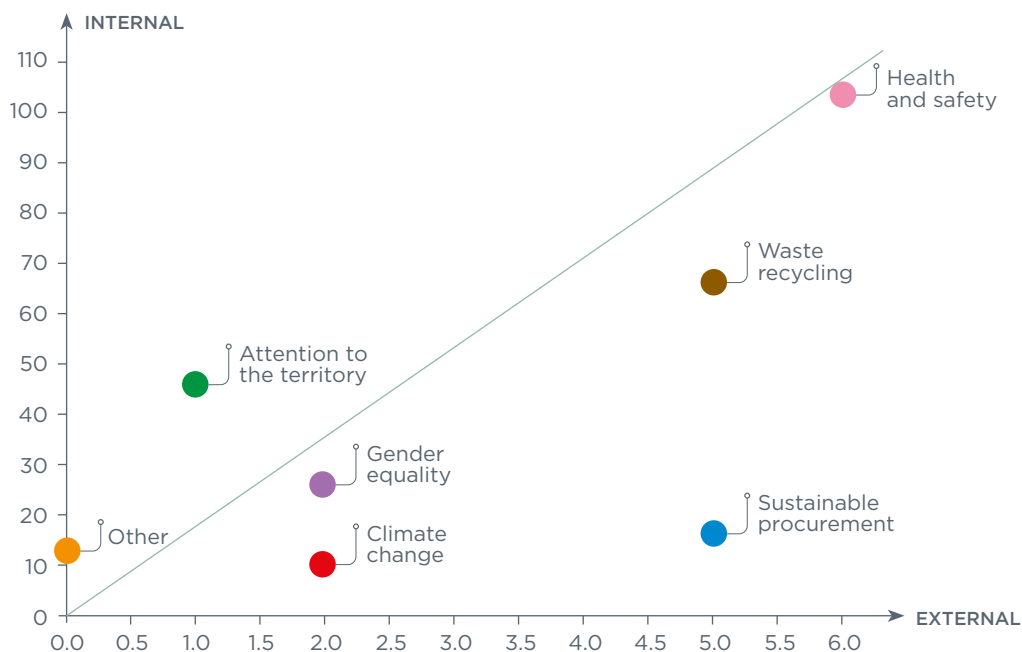
### 5.1 La matrice di materialità

Materiality analysis enables the identification of the economic, social, environmental and governance sustainability issues deemed most relevant, i.e. everything that has an impact on the business or on which the business may have an impact.

Indeed, the term materiality emphasises the importance, concreteness and measurability of all the elements that show and demonstrate our company's commitment to being sustainable and that can be communicated and shared with our stakeholders.

With this in mind, we carried out a survey and evaluation to identify a number of key elements that define operational and ethical guidelines for the company and its stakeholders.

Below is the matrix, as it resulted from the survey carried out by Eurpack Giustini Sacchetti (EGS) with its stakeholders, both internal and external.



The material issues have been organised according to their field of influence, using the ESG classification (environmental, social, governance)

## 5.2 Stakeholders

As part of our approach to sustainability, according to which this is the only solution for structured, consistent and long-term growth, it is essential to align the interests of the company with those of the community in which it operates and all its stakeholders. Below is a table in which we compare our stakeholders, their expectations and the company's initiatives aimed at satisfying stakeholders' interests.

Stakeholders	Stakeholder Expectations	Means of Interaction
SHAREHOLDERS/ BONDHOLDERS	Transparent and responsible management. Adequate management of risks, including socio-environmental risks. Consideration of ESG issues. Creation of value.	<ul style="list-style-type: none"> <li>• Shareholders' Meeting.</li> <li>• Conference calls or periodic meetings following relevant communications.</li> </ul>
EMPLOYEES	Promotion of wellbeing, health and safety. Involvement in corporate life. Equal opportunities. Training and development. Stimulating and safe work environment. Clarity of objectives and rewarding system.	<ul style="list-style-type: none"> <li>• Internal climate monitoring.</li> <li>• Dialogue with the Human Resources Department.</li> <li>• Training plans.</li> <li>• Recruitment programmes for new hires.</li> </ul>
CUSTOMERS	Provision of environmentally friendly products and services. Quality of service.	<ul style="list-style-type: none"> <li>• Customer care.</li> <li>• Website feedback.</li> <li>• Newsletter.</li> <li>• Social media channels.</li> </ul>
SUPPLIERS	Continuity of supplies. Compliance with contractual obligations.	<ul style="list-style-type: none"> <li>• Day-to-day relationship.</li> <li>• Audits and inspections at strategic suppliers.</li> </ul>
COMMUNITY AND LOCAL AUTHORITIES	Support and development of the territory.	<ul style="list-style-type: none"> <li>• Organisation of events and meetings with local communities.</li> </ul>
UNIVERSITIES	Collaboration and work opportunities for young graduates.	<ul style="list-style-type: none"> <li>• In-house internship and work placement opportunities</li> </ul>
TRADE ASSOCIATIONS	Engagement activities and timely information on issues relevant to the corporate population. Updating on the progress of business development plans.	<ul style="list-style-type: none"> <li>• Conferences.</li> <li>• Committees.</li> </ul>



### 5.3 Our Goals and Contributions to the SDGs (Sustainable Development Goals)

We are keen to move towards a closer integration of environmental and social aspects into our activities, to work with greater awareness of the world around us.

Through the materiality survey and the resulting matrix, we have identified six lines of action, along which to define projects and objectives, with the necessary participation of our key stakeholders.

The six guidelines cover both areas on which we have proven to be performing well, but on which we need to maintain a high level of focus, and areas on which we believe we can consistently improve both our position and our stakeholders' perception of our company.

The guidelines identified are:

- Health and Safety
- Waste Recycling
- Sustainable Procurement
- Gender Equality
- Climate Change
- Attention to the Territory

To make it easier to understand our initiatives, we have grouped the six directions of our activities into the following missions:

- People (wellbeing, health and safety, gender equality)
- Environment (sustainable procurement, attention to the territory)



## 6. Our Contribution to People: “A Great Factory of Feelings”

### 6.1 Our People

The Company acknowledges that its employees are an indispensable element for its existence and development; it recognises their centrality, in the conviction that the most important factor for the success of its business is the professional contribution of each individual, in a context of loyalty and mutual trust.

In this respect, Eurpack offers all its employees equal employment opportunities, according to their professional characteristics, skills and knowledge, as well as their ability to perform, without any discrimination.

The Company, therefore, pays particular attention to the enhancement, protection and development of the skills and competences of all its employees, so that they can express their potential and professionalism at the highest level, within their assigned tasks.

The Company undertakes to adopt criteria of impartiality, merit, competence and professionalism for any decision concerning relations with the staff it uses and with collaborators in general.

No discriminatory practice is allowed in the selection, recruitment, training, management, development and remuneration of staff. One of Eurpack’s main objectives is to create a harassment-free working environment. Harassment, specifically, is defined as offensive behaviour aimed at creating a threatening, hostile and offensive environment. Behaviour is defined as harassment, irrespective of whether it is physical or verbal, whether carried out in person or by other means (letters or emails).

To this end, the Chief Executive Officer and senior management, in compliance with all applicable laws, regulations and policies, undertake to:

- select, recruit, remunerate, train and evaluate employees on the basis of merit, competence and professionalism, without any discrimination on the basis of politics, trade union affiliation, religion, race, language or sex;
- refrain from employing workers from foreign countries with invalid residence permits, as well as preventing their use by their suppliers/consultants;
- ensure a working environment in which relations between colleagues are based on loyalty, fairness, cooperation, mutual respect and trust;
- provide working conditions that are adequate from the point of view of health and safety, respectful of the moral principles of all, in such a way as to foster interpersonal relationships free from prejudice;
- intervene in the event of attitudes that do not comply with the principles set out above;
- combat, in particular, any form of intimidation, hostility, isolation, undue interference or conditioning, sexual harassment.



In the evolution of the employment relationship, Eurpack encourages the development of the potential and professional growth of each human resource by providing training and refresher programmes in relation to the professional profiles and potential of each individual.

Staff are required to encourage the acquisition of new skills and knowledge, work methodologies, foster the exchange of professional knowledge among colleagues and with their superiors or senior management, while the latter are required to pay the utmost attention to enhancing the potential of the people they manage, requiring performance consistent with the exercise of the tasks assigned to them.

We are motivated to maintain and develop relationships with customers and suppliers who share our commitment to:

1. The protection of human rights and dignified treatment of employees.
2. Safe working conditions in a healthy environment.
3. A continuous reduction of the environmental and social impacts of production and processes.
4. Maintaining the highest standards of ethical conduct.

Since 7 February 2022, the Eurpack Group has been certified according to the SA 8000 (Social Accountability 8000) standard, which is an international recognition of corporate social responsibility and a commitment to compliance with the rules of work ethics and appropriate working conditions.



As at the reporting date of this Sustainability Report (end of 2022), Eurpack Giustini Sacchetti s.r.l. has 334 employees.

Our commitment is also, and most importantly, affirmed with regard to workers belonging to protected categories (with reference to the definition provided by the regulations in force), to whom we offer concrete opportunities for stable employment, with the aim of **protecting the most vulnerable individuals and promoting their professional growth**. As of 2022, we have 16 human resources belonging to protected categories, out of a total of 334 employees.

**EURPACK EMPLOYEES**

Eurpack 2022	Total employees	Men	Women	Permanent	Fixed-term
Skilled workers	248	153	95	194	54
Office workers	74	32	42	64	10
Middle managers	6	4	2	6	0
Executives	0	0	0	0	0
Apprentices	6	4	2	6	0
<b>Total</b>	<b>334</b>	<b>193</b>	<b>141</b>	<b>270</b>	<b>64</b>

**6.2 Social Wellbeing**

Numerous initiatives aimed at improving the quality of life of our employees have been taken the years.

Following their temporary suspension, due to restrictions related to the Sars-COVID pandemic, we are reorganising several events and initiatives to improve cohesion and work-life balance; these include:

- A day dedicated to bringing families and workers together, with gatherings (games, musical entertainment) and visits to production departments.



- Creation of a green area to allow our employees to relax during their lunch break or before entering the workplace, in order to maintain contact with nature and better combine work life with the environment.
- Expansion of the Robecco s/N production site in accordance with the highest standards of environmental sustainability of buildings. This is an important investment in terms of resources and construction methods (expected economic impact of about €2.5 million and a lead time of about 6 months), which testifies to the considerable importance that the company ownership attaches to the cultivation of the wellbeing of all its employees.

## NEW WAREHOUSE AND GREEN AREAS PROJECT - ROBECCO

WEST ELEVATION - towards S.S. 526



SOUTH ELEVATION



NORTH ELEVATION



### 6.3 Health and Safety

As far as all our activities are concerned, we have always considered Occupational Health and Safety, the prevention of occupational accidents and illnesses as key issues in our operations.

Our vision regarding the wellbeing and safety of workers includes:

- compliance with the legislation and agreements applicable to Safety;
- constant commitment to improvement and to the prevention of accidents and incidents;
- constant attention safe behaviour, in line with the latest BBS (Behaviour Based Safety) policies;
- training and continuous updating of employees on Health and Safety issues.

To this end, we have adopted an Occupational Health and Safety Management System in compliance with the requirements of the ISO45001 standard and integrated with the ISO9001 and ISO14001 Management Systems.

In 2022, we recorded 1 work-related accident none serious.

This figure, although continuously improving, is no cause for us to slacken our focus: rather, it is the awareness of continuous improvement that drives us in this direction.

In addition to this figure, in order to obtain a comprehensive view of the effectiveness and efficiency of prevention activities, we use the following indices to monitor accident trends:

- the Frequency Index, given by the formula:  $[(\text{No. of accidents}/\text{No. of hours worked}) \times 1,000,000]$ ;
- the Severity Index, given by the formula:  $[(\text{No. of hours of injury}/\text{No. of hours worked}) \times 1,000]$ .

The Frequency Index measures the accident trend in terms of the number of cases per million hours worked, while the Severity Index expresses the amount of hours lost per accident per thousand hours worked.

In 2022, the two indices were 2.06 and 0.225, respectively.

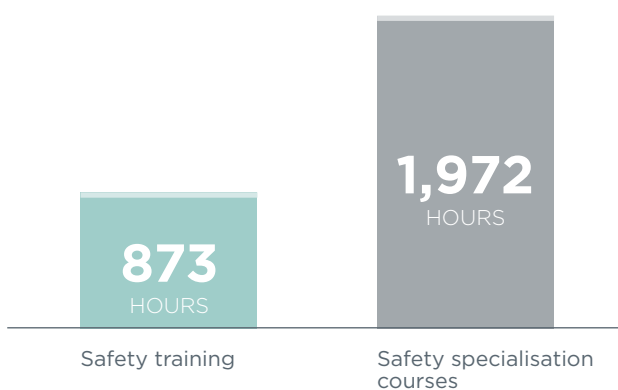
Training and continuous information play an important role in creating awareness and responsibility among all employees, particularly with regard to the correct use of machinery and the adoption of specific safety procedures.





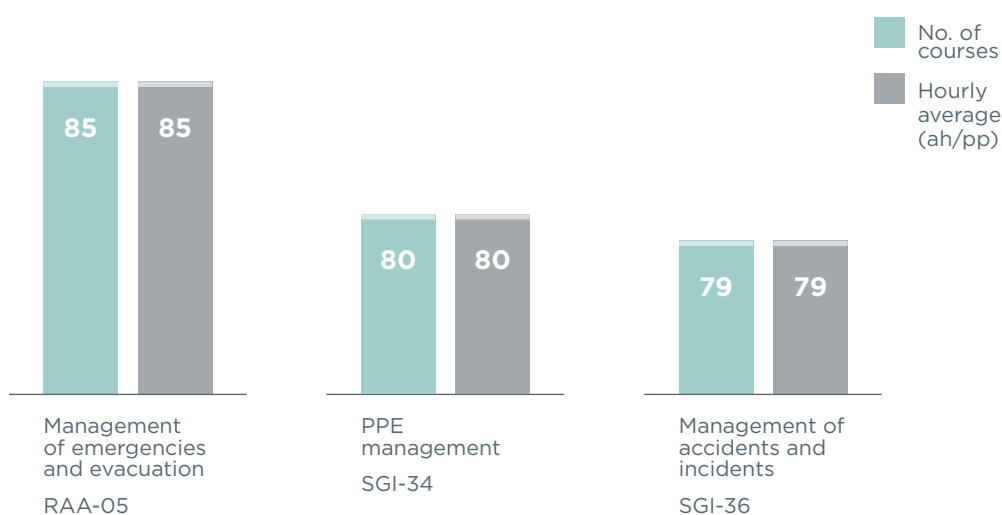
During 2022, 226 Safety Training courses were delivered, totalling 2,845 hours, of which 873 hours of general training and 1,972 hours of specific training.

### TOTAL TRAINING HOURS IN 2022



- Specific courses for new machinery: 4
- Courses on new safety procedures:

### ANALYSIS OF EHS TRAINING COURSES PROVIDED IN 2022 - APRILIA





## 6.4 Our Welfare

In 2023, we shared a second-level agreement with the trade unions in order to involve our People in the achievement of the company's objectives, believing that the work of each person is fundamental to the outcome of the community.

The performance bonus is broken down into quantitative and qualitative targets and translates into a welfare platform available to our staff. There are numerous tools available to our resources to improve everyone's purchasing power, taking into account the diverse needs that can characterise a very wide range of people.

Another important initiative to support our People is related to Parenthood. For all workers on maternity leave, the company will supplement the INPS allowance by 80% to ensure that workers receive 100% of their salary during the months of compulsory leave. In addition, for all employees (mothers and fathers) who experience a new arrival in the family (a new baby born or a new adoption), a bonus will be provided.

In our organisation, moreover, marriages and civil partnerships are placed on an equal footing, in order to ensure the protection of rights for same-sex couples too.

For women who are victims of violence and who are on protection programmes related to gender-based violence, the company provides for the right to abstain from work, for reasons related to these programmes, for a period of paid leave of 90 days.



## 7. Our Contribution to the Environment

### 7.1 Our Global and Territorial Initiatives

We are aware of the importance of collaborating along the value chain to find new solutions to reduce the environmental impact of activities, operations and products. For our company, which proudly remains a family-owned business, Sustainability is an intrinsic value in its way of being and of interacting with the territory and its stakeholders. We are characterised by our long-standing territorial rootedness, which over time has created a unique relationship with local communities, centred on social participation. For several years now, we have been supporting the Treedom project, which is a platform to launch green initiatives and support the environment.

Treedom enables anyone to plant a tree remotely and track its growth online. Originally inspired by the popular Farmville game, more than 4 million trees have been planted since its launch in 2010 (Asia, Africa, Latin America and Italy) by local farmers, funded directly by Treedom.

In our own small way, to date we have planted 702 trees in 6 countries, contributing to a reduction of 158 tonnes of CO<sub>2</sub>.



*Our Packwood Forest*

In August 2022, in collaboration with one of our customers, we started a project to make the raw material used for the production of the cartons of a specific product “carbon neutral”. We partnered with **Up2You**, an innovative startup and B Corp-certified company that helps people and companies reduce their environmental footprint and reduce CO<sub>2</sub> emissions to zero, to meet the challenge of the millennium: tackling climate change.

Up2You only uses certified projects and is the only company in Europe to be authorised to manage **Verra and Gold Standard** certified carbon credits.

By the end of 2022, the project had reduced the CO<sub>2</sub>eq emitted for the production of cardboard to zero (equivalent to approximately 70 tonnes of CO<sub>2</sub>eq).



Thanks to the collaboration with UP2YOU, we have contributed to the launch of the following projects:

- Brazil – sustainable energy project
- China – sustainable energy project
- Zimbabwe – project to preserve deforestation-prone areas
- Uruguay – planting project

These activities will also continue in 2023.

In 2022, we started another important project, which will continue in 2023: in collaboration with the University of Tuscia and Self Garden, we will create the **Bosco D’Impresa** (Corporate Forest) in Aprilia’s industrial area.

The aim of the project is ***to preserve the existing tree stock with appropriate maintenance work and to enhance the natural capital by planting new trees, thus making the environment and the resulting landscape healthy and pleasant.***

The initial phase of the project was the tree census, aimed at determining the current state of vegetation of the trees, and the survey of beds that could be planted.

To this end, 408 planting sites were surveyed, and the plants were examined and catalogued according to species currently present.

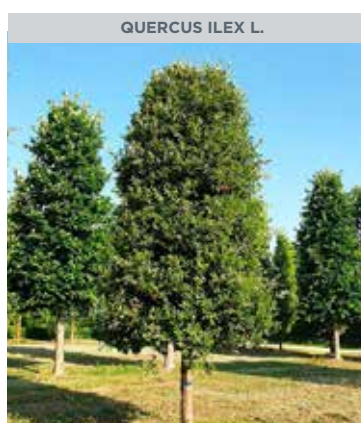




*Caffarelli industrial area (Aprilia) – Positioning of intervention areas*

The next step was the selection of new species for planting, which took into account a number of factors:

- **Consistency** with the tree species already present, in order not to alter the aesthetic function of the avenues;
- Capacity to capture and **store** CO<sub>2</sub> and to mitigate air pollution in the urban environment;
- **Growth** rate;
- Preference for **native plant species** that are well adapted to the climate and environment in question;
- Sustainability of the proposed intervention, by choosing **drought-resistant species** (i.e. able to grow and reproduce in low-water conditions), which can **limit irrigation over time**.



*Examples of drought-tolerant species*

Upon completion of the planting, the trees will perform a variety of ecosystem services through their development:

- Reduction of climate-changing emissions, by acting as a CO<sub>2</sub> sink;
- Mitigation of air pollution (especially airborne dust) and noise pollution;
- Increase in local biodiversity;
- Improvement of the landscape.

The table below shows the expected results for CO<sub>2</sub> storage and absorption of the main pollutants over the next 35 years:

**TABLE 5: EXPECTED RESULTS FOR CO<sub>2</sub> STORAGE AND ABSORPTION OF THE MAIN POLLUTANTS IN 35 YEARS.**

Species	No. Plants	CO <sub>2</sub> annual average stored (t/tree)	CO <sub>2</sub> annual total stored (t/species)	CO <sub>2</sub> total stored in 35 years (t)	Absorbed pollutants by the thirty-fifth year (kg/year/species/)				Annual total (kg)
					PM 2.5	NO <sub>2</sub>	SO <sub>2</sub>	O <sub>3</sub>	
Acer monosperulatum	128	0.02214	2.834	99.2	0.896	7.552	2.944	50.8	62.21
Acer negundo* <sup>1</sup>	18	0.02214	0.399	13.9	0.126	1.062	0.414	7.15	8.75
Acer pseudoplatanus	53	0.02414	1.279	44.8	0.371	3.127	1.219	21	25.76
Alnus glutinosa	3	0.02014	0.060	2.1	0.021	0.177	0.069	1.19	1.46
Fraxinus excelsior	32	0.02037	0.652	22.8	0.224	1.888	0.736	12.7	15.55
Fraxinus ornus	48	0.01817	0.872	30.5	0.336	2.832	1.104	19.1	23.33
Ligustrum lucidum* <sup>2</sup>	2	0.0165	0.033	1.2	0.014	0.118	0.046	0.79	0.97
Quercus ilex* <sup>3</sup>	123	0.029	3.567	124.8	0.861	7.257	2.829	48.8	59.78
Quercus pubescens	1	0.029	0.029	1.0	0.007	0.059	0.023	0.4	0.49
<b>Total</b>	<b>408</b>	<b>0.2016</b>	<b>9.73</b>	<b>340.4</b>	<b>2.856</b>	<b>24.072</b>	<b>9.384</b>	<b>162</b>	<b>198.29</b>

\*1 equivalent to Acer campestre

\*2 equivalent to Ligustrum japonicum

\*3 equivalent to Quercus pubescens



The projects reported bear witness to a tradition of focus on sustainability, which over time has led us to understand the need to use the best and most modern practices and methodologies to measure and communicate our results, develop policies and actions for sustainable development, reduce emissions and develop circular economy projects.

In the section on environmental initiatives, we have detailed the projects implemented to date and the initiatives under evaluation to be implemented in the coming years.

For information purposes only, the following are listed:

- Reduction of plastic film for wrapping
- Use of the shrink-wrap compactor
- Modification of packaging characteristics
- Commuting initiative
- Circular economy for pallet reclamation
- Circular economy using plastic pallets

Protecting, safeguarding and preserving the environmental sphere is an integral part of our history and goes far beyond mere regulatory compliance.

We are committed to applying the highest standards in the field of environmental protection through:

- the implementation, maintenance and continuous improvement of the QSSA (Quality, Health and Safety, Environment) Integrated Management System, certified against the ISO 9001, ISO 45001 and ISO 14001 standards;
- a constant focus on reducing waste generated by the company's activities and reducing atmospheric emissions;
- the application of a monitoring and control plan aimed at an increasingly efficient use of the energy, material and water resources needed to power the production processes.

For the Robecco site, we hold the Single Environmental Authorisation (A.U.A.) to unify the authorisation of atmospheric emissions and external environmental noise pollution.



## 7.2 Energy Management

Our energy sources comprise electricity and natural gas.

With reference to natural gas, consumption recorded in 2022 totalled 118,161 scm, which was entirely destined for heating the plants.

The decrease in the latter item compared to 2021 (34%) is attributable to a milder climate and a focus on the use of energy sources.

In 2022, electricity consumption was higher than in the previous year (7.9%). Energy consumption in 2022 was higher if understood as an absolute value; however, taking into account the increase in production volumes recorded in 2022 compared to 2021, it results in a lower percentage incidence (when compared to tonnes of raw material used) than in the previous year. In particular, we have:

### PROCESSED RAW MATERIAL (PAPER AND CARDBOARD) TONNES

16,117



### KWH USED

4,076,622



### CONSUMPTION

252.94 KWH/TON



In 2022, total electricity consumption amounted to 4,076,622 kWh, entirely derived from renewable sources.



GSE		CERTIFICATE OF CANCELLATION OF GUARANTEES OF ORIGIN			EECS
Company: ENEL ENERGIA S.P.A. Address: VIALE REGINA MARGHERITA Account number: 06XC00312B Cancellation registry: ITALY - IT – 06 - GSE					
Cancellation certificate number: F7A42B5CBF900076E0530AA000910076 Cancellation date: 24/03/2023 Number of Cancelled Certificates: 4,082 Energy (MWh): 4,082  Beneficiary details / Reason: In favour of EURPACK GIUSTINI SACCHETTI SRL for green energy supplied in the year 2022					
Summary of Cancelled EECS Certificates:					
Certificate type	Number of certificates	Energy (MWh)	Production period (from-to)	Renewable energy source	
GO	523	523	December 2022 - December 2022	Renewable-Wind-	
GO	947	947	September 2022 - September 2022	Renewable-Solid biomass-Wood biomass-From forest products-	
GO	2,612	2,612	July 2022 - October 2022	Renewable-Hydropower and Ocean-	

Cancelled GO certificates in this cancellation certificate may not be transferred to and/or used by a final consumer or energy supplier other than those indicated in the beneficiary field

GSE		Detail of cancelled EECS certificates, plants and GO certificates:										EECS
EAN Code	Country of origin	Type of support	Technology	Renewable energy source	Certified (from)	Certified (to)	Number of certificates	Certified MWh	Production period (from-to)	Issue date		
84300559200001452	Finland	None	THERMAL	Renewable-Solid biomass-Wood biomass-From forest products	843005592101400000000024 149748	843005592101400000000024 1500594	947	947	September 2022 - September 2022	24/10/2022		
707052300010012026	Norway	None	HYDROELECTRIC	Renewable-Hydropower and Ocean	708000340067300000000043 1850135	708000340067300000000043 1850697	523	523	August 2022 - August 2022	22/08/2022		
707052300010008630	Norway	None	HYDROELECTRIC	Renewable-Hydropower and Ocean	708000340067300000000048 6152814	708000340067300000000048 6153386	523	523	October 2022 - October 2022	07/11/2022		
707052300010016758	Norway	Investment	WIND	Renewable-Wind	708000340067300000000052 6432978	708000340067300000000052 6433501	523	523	December 2022 - December 2022	18/01/2023		
707052300010012026	Norway	None	HYDROELECTRIC	Renewable-Hydropower and Ocean	708000340067300000000043 3786530	708000340067300000000043 3787051	522	522	August 2022 - August 2022	28/08/2022		
707052300010012026	Norway	None	HYDROELECTRIC	Renewable-Hydropower and Ocean	708000340067300000000043 1810397	708000340067300000000043 1810918	522	522	August 2022 - August 2022	22/08/2022		
569900013693000021	Iceland	None	HYDROELECTRIC	Renewable-Hydropower and Ocean	569900013693953711000000 5377965	569900013693953711000000 5378486	522	522	July 2022 - July 2022	11/01/2023		

Another important project, aimed at saving electricity use, related to the replacement of all lighting systems with LED lights, started in 2021, was continued in 2022 with planned completion in 2023.

We changed the entire drying system of one of the three aluminium printing presses, migrating from UV lamps to LED lamps.

The switch from UV to LEDs has delivered significant **environmental benefits**, involving:

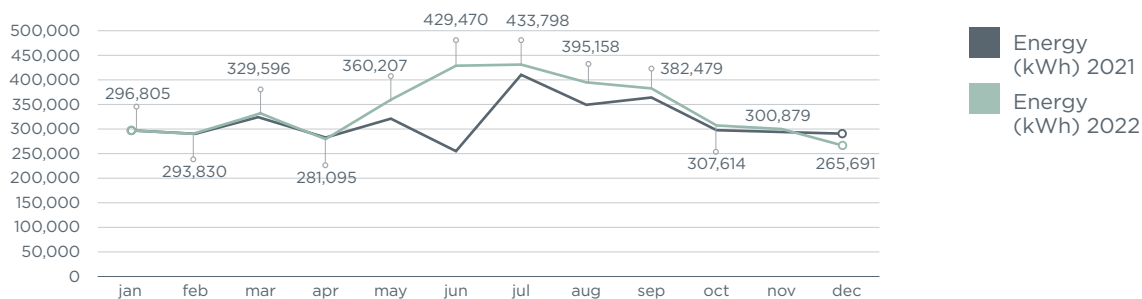
- A considerable reduction in system power (lamps + refrigerator) and consequently a **reduction in the CO<sub>2</sub> footprint** (up to 80% reduction in energy consumption)
- A considerable reduction in time needed for air conditioning of the rooms, thanks to the reduced heat emission, due to the fact that LED lamps are “cold” (and no ozone is produced)
- Use of solvent-free inks.

There are also important **benefits** as far as **Occupational Safety is concerned**:

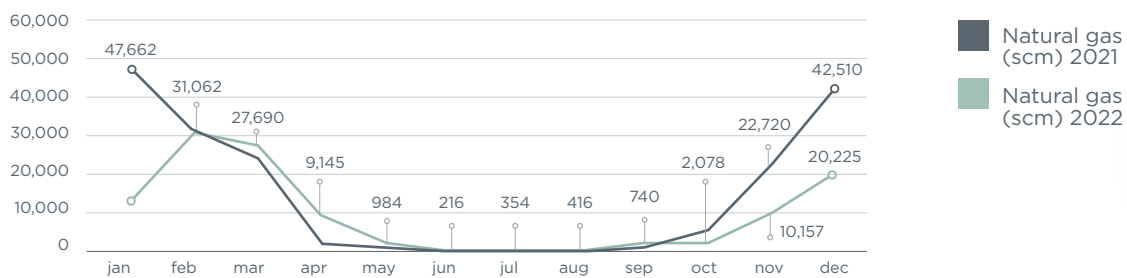
- The LED system is low voltage (only 50V, compared to 2000V for a traditional UV system)
- Elimination of harmful UVB and UVC radiation
- Elimination of ozone emissions.

In 2022, water consumption was significantly lower than in 2021 (15% by volume). This decrease is due to improved water flow management.

## ELECTRICITY CONSUMPTION 2022-2021



## NATURAL GAS CONSUMPTION 2022-2021



### 7.3 Industrial Waste and Wastewater Management

We pay particular attention to the management of the waste we produce and strive, first and foremost, to reduce its quantity and, therefore, to enhance its subsequent recovery by limiting its disposal as much as possible.

Waste production is mainly related to production waste from the cardboard (cartons), lithographic (leaflets) and flexographic (aluminium) departments.

The increase in absolute volumes of non-hazardous waste generated in 2022 (up 22.76% compared to 2021) is related to the increase in production volumes.

For mono-material products, meticulous sorting is carried out along the production processes, before they are handed over to authorised treatment and recovery companies.

With particular regard to PLASTIC (CER)150102 material, we have launched a project for the correct sorting of waste according to the types of plastic it contains.

The initiative has made it possible to allocate appropriately sorted material to SPECIALIST RECYCLING CENTRES, ensuring a recycling rate of 60% for the Aprilia plant and 64% for the Robecco plant in 2022.

Since we have no waste disposal facilities, all hazardous waste generated by the company's activities is transported to authorised disposal sites.

### 7.4 Environmental Initiatives

To achieve the sustainability goal we have set ourselves, we are constantly working on projects to reduce our environmental impact.

Among the projects successfully completed to date, the following deserve mention:

Reduction in the thickness of stretch film for pallet wrapping.

The new film has been reduced from an initial thickness of 23µm to 12µm; the new film boasts an excellent combination of high rigidity and reduced thickness, guaranteeing high load stability and at the same time material savings (estimated at over 20%); we are currently studying a similar project to further reduce the film thickness to 10µm.



### *Heat-shrinkable plastic compactor*

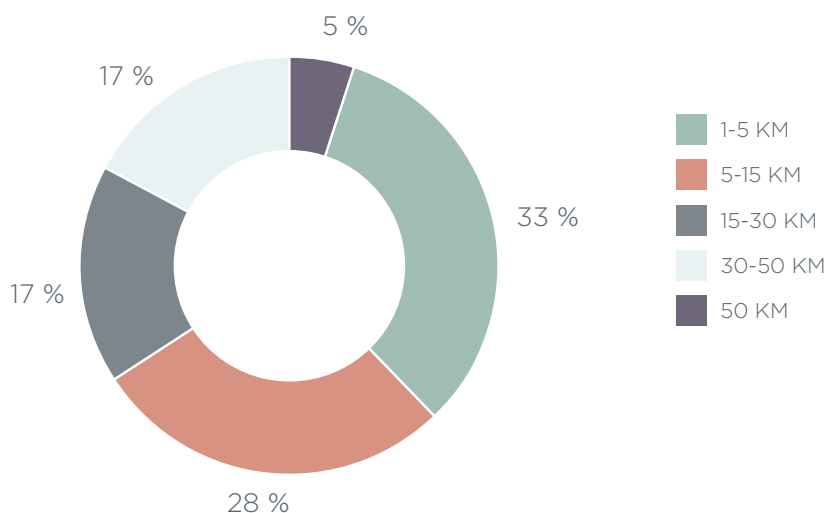
- The use, at the Aprilia site, of a shrink-wrap compactor for the recovery of stretch film that wraps all incoming pallets in our factories. The film is disposed of with a manual press and then sent to the macerator. The use of the compactor has made it possible to recover 13.79 tonnes of plastic.
- The implementation of dedicated software for the definition of palletisation and carton packaging schemes. The software has made it possible to define the exact usage of volume and surface area, enabling the optimisation of shipments and the number of transport operations.
- Changing the characteristics of the packaging for cartons has enabled us to replace the inner and outer cover of corrugated cardboard boxes, switching from virgin fibres to recycled fibres. We are working to complete other significant projects over the next three years.



**COMMUTING:** we are keen to help employees with home-work travel for those who live in the same city and work the same shifts.

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**RESULTS OF THE ANALYSIS FOR THE APRILIA SITE**



The graph shows the results of the analysis for the Aprilia site, which shows that 33% of people live 1-5 km from the company.

The aim is to recalculate production and office shifts to give employees the opportunity to share the journey with their colleagues (car sharing), thus helping to reduce traffic and pollution.

The project, extended to the Aprilia, Robecco and Ascoli sites, estimates a reduction of approximately 50% in CO<sub>2</sub>eq. The 2021 figure for emissions related to commuting is 416 tonnes of CO<sub>2</sub>eq.

**CIRCULAR ECONOMY OF PLASTIC PALLETS:** we are conducting internal tests to promote to our customers the future replacement of the classic wooden EPAL pallet with plastic pallets, in order to create Collaborative Logistics that makes returning pallets effective and redistributes the benefits. The analysis carried out to date on various types of plastic pallets shows that the lifespan of plastic pallets is up to 10 times longer than that of conventional EPAL pallets; the longer lifespan of plastic pallets results in a significant reduction in emissions. Data will be available at the end of the project.



As we indicated at the beginning of our sustainability report, our main sustainability goal, to be achieved by 2030, is **to reduce the environmental impact of our production (Carbon Footprint) by 20%**, compared to the 2021 level.



The concept of **Carbon Footprint**, refers to the parameter that is used to estimate the greenhouse gas emissions associated with a product, service, organisation, event or individual.

In 2021, Eurpack calculated the organisation's carbon footprint, using the control approach to quantify and report on GHG (Green House Gas) emissions.

Below are the Eurpack Giustini Sacchetti (abbreviated as EGS) and Eurpack Grafifarma





Grafiflex (abbreviated as EGG) sites, which are included in the organisational boundaries of the calculation:

Aprilia (LT) site: EGS & EGG

Robecco sul Naviglio (MI) site: EGS & EGG

Ascoli Piceno (AP) site: EGS

The choice of this reporting is due to the fact that we only want to quantify and report emissions from production sites, excluding warehouses.

The results for 2021, rather than 2022, are reported in order to meet the certification audit deadlines.

In 2021, Eurpack recorded a carbon footprint of 22,686 tonnes of CO<sub>2</sub> and is currently working on the calculation for 2022.

The quantification of GHG emissions was carried out, in collaboration with the Department of Agricultural and Forestry Sciences (DAFNE) at the University of Tuscia, using SimaPro 9.1.1 software.

The processing of the SimaPro project was carried out using the Ecoinvent v3.5 database (Wernet et al., 2016) and the "IPCC 2013 GWP 100a" calculation method based on the Global Warming Potentials (GWP) reported in the Fifth Assessment Report of the Intergovernmental Panel on Climate Change (IPCC, 2013).

The path we want to take involves a greater involvement of our suppliers, present and future, with a view to ever-greater common sustainability.

In addition, we will continue to pursue actions aimed at continuously reducing our direct emissions.

We are proud to be present on the Ecovadis platform, which monitors the sustainability performance of suppliers, and to communicate to our customers, and all stakeholders, our commitment to responsible management of the entire supply chain.

As confirmation of our commitment, we were awarded the Gold Medal in the year 2022.

ecovadis

**EURPACK GIUSTINI SACCHETTI SRL (GROUP)**

è stata assegnata a

**Medaglia d'oro**

come riconoscimento del rating EcoVadis

- GENNAIO 2023 -





## Certificate



SQS certifies that the organisation named below, with regard to its Chain of Custody (COC), complies with the following FSC® standards (in the respective version in force). On the basis of this certificate, the organisation is authorised to use the FSC label for the products and services listed below. This certificate does not certify that a particular product is FSC certified [or FSC-controlled wood]. Products offered, supplied or sold may be deemed certified only if the necessary FSC declaration (claim) and register number are indicated on invoices and delivery documents. The validity of this certification and the detailed list of certified products can be verified at <https://info.fsc.org>. This certificate (including all copies and reproductions) is the property of SQS and must be returned or destroyed at its request.



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**Italy**

Additional sites listed in the appendix

Certified products

Single Site

Certification type

Development and production of paper products,  
including micro-flute, and information leaflets

Regulatory basis

**FSC COC**

Forest Stewardship Council – Chain of Custody  
Standard reference: FSC-STD-40-004

Reg. number SQS-COC-500010  
Issue No. 001  
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Validity 08. 11. 2022 – 24. 10. 2027  
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# Certificate



The SQS certifies that the organisation named below complies with the PEFC standard with regard to the COC (Chain of Custody). With this SQS certificate, the organisation listed below is authorised to manufacture PEFC products from permitted raw materials, to sell them with the PEFC declaration and to use the PEFC label. The current status of this certificate and product details can be viewed by accessing the PEFC certificate database: <https://www.pefc.org/find-certified>

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Sites relevant to the COC  
 Additional sites listed in the appendix

COC method(s) applied  
 Physical separation (transfer system)

Products according to PEFC product category  
 Development and production of paper products and information leaflets  
 Product codes:  
 110422  
 110411

## PEFC COC

Regulatory basis  
 PEFC ST 2002:2020  
 Chain of Custody of Forest Based Products – Requirements

PEFC ST 2001:2020  
 PEFC Trademarks Rules – Requirements  
 (in its current version, [www.pefc.org](http://www.pefc.org))

SQS-PEFC-COC-H50110  
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Swiss Made



## 8. GRI Correlation Table

GRI table with reference to the GRI-G4 guidelines of the Global Reporting Initiative (Core)

### General Standard Disclosure

Code	Page	
G4-1	5	Statement from the most senior decision-making authority
G4-2	7	Main impacts, risks and opportunities
<b>PROFILE OF THE ORGANISATION</b>		
G4-3	10, 11, 12, 18	Name of organisation
G4-4	17	Main brands, products and/or services
G4-5	12, 18	Head office
G4-6	12, 18	Geographical areas of operation
G4-7	10, 18	Ownership structure and legal form
G4-8	5, 12, 13	Markets served
G4-9	37	Size of organisation
G4-10	37	Information on employees and other workers
G4-11	41	Collective Labour Agreements
G4-12	23, 24, 25, 26, 27	Supply chain of the organisation
G4-13	13, 23, 54	Significant changes in the organisation and its supply chain
G4-14	13	Application of the prudential approach to risk management
G4-15	42, 43, 44, 45, 46	External initiatives
G4-16	13, 33, 43	Membership of associations
<b>MATERIALITY AND SCOPE OF THE REPORT</b>		
G4-17	18	Entities included in the Consolidated Financial Statements
G4-18	32	Definition of the report content and material topic boundaries
G4-19	32, 33, 34	List of material topics
G4-20	34	Management methods
G4-21	32, 33, 34	Management methods

Code	Page	
G4-22	There are no revisions to the information as this is the first report for Eurpack Giustini Sacchetti	Changes to information contained in earlier reports
G4-23	There are no revisions to the information as this is the first report for Eurpack Giustini Sacchetti	Changes to information contained in earlier reports
<b>STAKEHOLDER ENGAGEMENT</b>		
G4-25	13, 33	Identification and selection of stakeholders
G4-26	9, 13, 33	Approach to stakeholder engagement
G4-27	7, 8, 34	Key aspects emerging from stakeholder engagement
<b>REPORT PROFILE</b>		
G4-28	7	Reporting period
G4-29	There are no dates for the most recent report as this is the first report for Eurpack Giustini Sacchetti	Date of publication of the most recent report
G4-30	There are no reporting cycles as this is the first report for Eurpack Giustini Sacchetti	Reporting cycle
G4-31	60	Contact details for more information about the report
G4-32	58	GRI content index
G4-33	The Report is not subject to external assurance	External certification
<b>GOVERNANCE</b>		
G4-34	14, 15, 16, 19, 30, 31	Governance structure
G4-56	5, 7, 13	Values, principles, standards and rules of conduct





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