



INNOVATIVE PACKAGING SOLUTIONS

A photograph of industrial machinery, likely a large-scale manufacturing process, with a prominent orange circular graphic overlay on the right side.

SUSTAINABILITY REPORT 2024

www.itp.it

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Letter to stakeholders

Dear Stakeholders,

2024 represented for ITP a year of consolidation, innovation, and responsibility. In a still uncertain global economic context, the company was able to strengthen its competitive position, investing in advanced technologies, expanding its production capacity, and confirming its commitment to sustainability.

We started the activity of the new BRC-certified production plant and made strategic investments for 2025, including two production plants and a 2 MW photovoltaic field. These interventions strengthen our vision of sustainable and technologically advanced growth.

A challenging, demanding, but necessary path, which allowed us to innovate in the name of quality and competitiveness. We faced the important cultural change required by the update of our IT system. A project that lasted a year, and which we successfully implemented at the beginning of 2025.

Along the path traced, we continue with the modernization investments of the lines, a necessary condition for the quality guarantee required by the market and for obtaining the necessary production flexibility.

ITP presents itself on the market with a range of products able to cover multiple diversified sectors, having a product catalog that few companies in Italy can offer.

R&D is now carried out in the new large and modern laboratory inaugurated in the very first months of 2024, which has helped to boost the group's activity.

Recyclability, expansion of the range of products containing post-consumer recycled material, and packaging lightening have been fundamental objectives on which study and development have mainly focused. In addition to protecting and preserving food, our products allow a significant reduction in environmental impact in terms of CO₂.

Some of these new types of packaging also have a direct effect in increasing the "shelf life" of the product, contributing significantly to reducing food waste.

Great attention has been paid to the topic of recyclability not only in the development of new products but also in the continuous updating on the guidelines of sector organizations and associations at the European level.

Participation in technical working groups on the drafting of these technical reference standards is an added value to the company's scientific expertise.

During 2024, the new trigenerator serving the new plant came into operation. Our environmental commitment materialized in the self-production of over 6.4 million kWh, with a saving of about 700 tons of CO₂.

The awards received – including Best Packaging 2024, the CONAI Award for Ecodesign, and the B2B Best Award – confirm the validity of our approach. In 2024, we never stopped investing also on the social level.

We continued to take care of our people and the community in which we operate, confirming our commitment to truly sustainable growth.

We are aware that 2025 will also be a year of consolidation of the investments made, and we look to the future with confidence: the packaging sector is expected to grow strongly in the coming years, and we are preparing to fully seize the opportunities.

However, we are convinced that the choices made in these 52 years of activity, during which we have always reinvested every resource in the growth of the company, together with those made during this year, will represent the solidity and foresight of our vision.

This Sustainability Report, now in its fourth edition, is accompanied by the Impact Report required for Benefit Corporations.

Both documents represent an exercise in transparency and accountability, through which we intend to communicate clearly and measurably the results achieved and future objectives.

The results achieved in 2024 confirm that sustainability represents a driver of growth and economic solidity for ITP: revenue growth, financial stability, and the ability to attract investments are the result of responsible choices and a long-term vision.

Our strategy of reinvesting profits in innovation, sustainability, and people development has strengthened the company's competitiveness and generated value for all stakeholders.

To all of you, who accompany us on this path of evolution and responsibility – collaborators, partners, customers, suppliers, the communities with which we interact – goes our most sincere thanks.

With you, we continue to build a company that combines economic success and social responsibility, in the belief that sustainability is the key to a better future.

With esteem,

Massimo Centonze
CEO ITP - Industria Termoplastica Pavese Spa



Who we are

Identity and history

Founded in 1972, ITP S.p.A. is an Italian company based in Bosnasco (PV), specializing in the production of flexible plastic films for food and industrial packaging.

For over fifty years, ITP has combined technological innovation and sustainability, offering high-performance, safe, and increasingly recyclable solutions.

In 2022, the company formalized its commitment by becoming a Benefit Corporation, integrating purposes of common benefit into its bylaws.

This step represented the natural evolution of an entrepreneurial vision oriented towards creating shared value for all stakeholders.

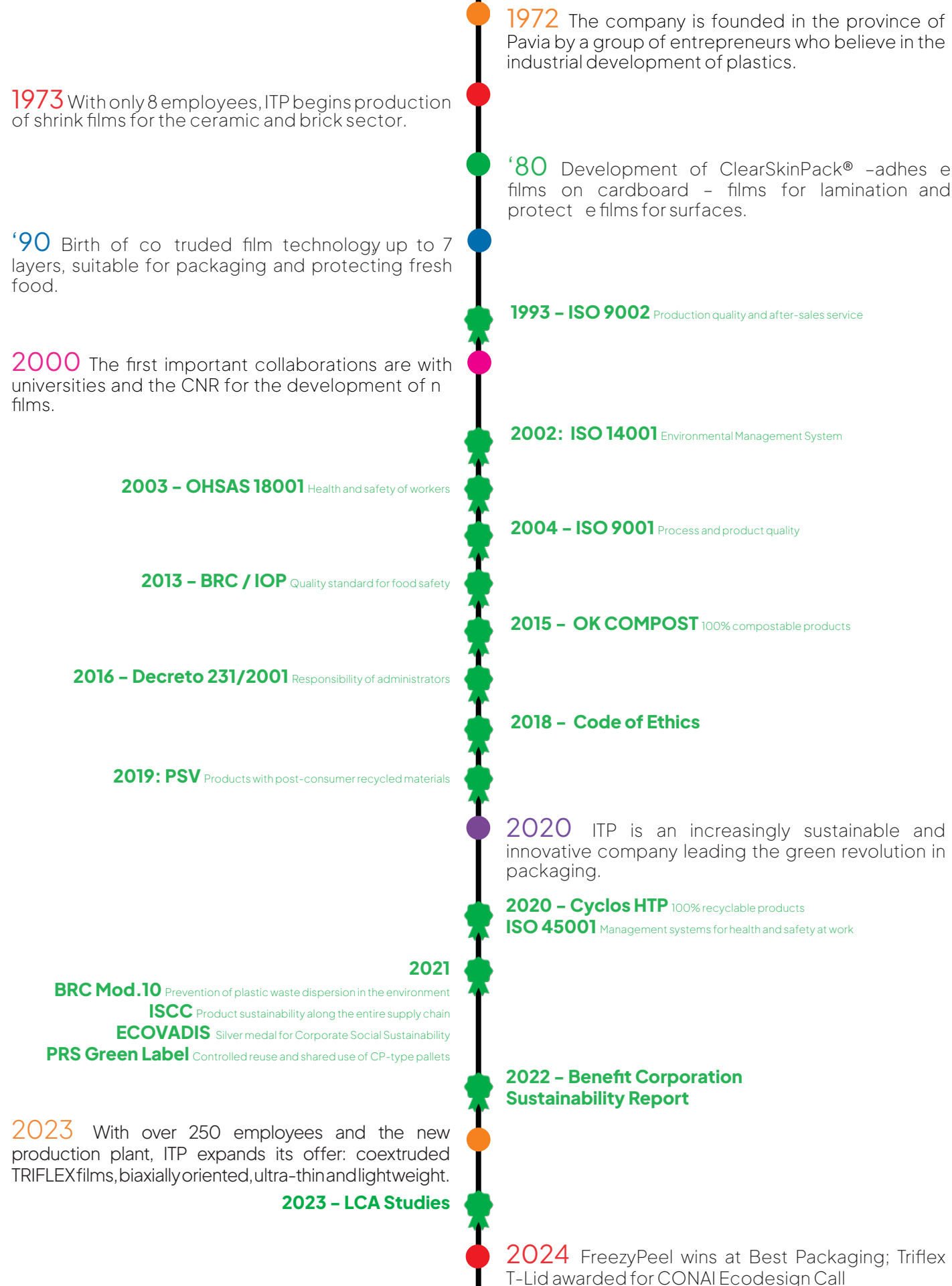
In 2024, ITP recorded a turnover of €100,015,850, with an 8% increase compared to the previous year, and a 10% increase in quantities sold. The export share exceeded 43%, confirming the company's growing international relevance.

OUR ASSOCIATION LIFE



Who we are

HISTORY & CERTIFICATION PATH



Who we are



THE MEMBERS

NICOLA CENTONZE

Our founder is Vice President of the Rubber Plastics Group of Assolombarda and a member of the General Council of Assolombarda. With the typical grit of entrepreneurs of his generation, he devotes most of his time to institutional relations and lobbying actions carried out mainly on issues such as the Plastic Tax in Italy, the European PPWR, sustainability incentives, and support for CONAI (National Packaging Consortium) and COREPLA (National Consortium for the collection, recycling, and recovery of plastic packaging).

CLAUDIA CENTONZE

She has held operational roles in the past related to the accounting function. Today, although no longer holding managerial and operational roles in the company, she fully supports the family business and any action useful to achieving common goals.

PAOLA CENTONZE

Manages and coordinates all activities related to internal and external communication, partnerships with training bodies and local administration, and personnel management in their training needs; also deals with the development of sustainability issues, which thanks to her have received a strong boost in the company. Since 2021, she has been a member of the Steering Committee of the Banca del Monte di Lombardia Foundation, where she also serves as Chair of the Asset Management and Investment Policy Committee. Since 2023, she has been a member of the regional committee of the Airc Foundation for cancer research, with the Presidency of the province of Pavia.

MASSIMO CENTONZE

CEO of ITP, inherited from his father Nicola the passion for innovation and technology, and directly follows process and product developments. Since December 2021, he has been President of Aimflex, the group of flexible packaging producers of Unionplast. He actively works to "make member companies collaborate in improving the performance of flexible films, also from an environmental point of view, increasing the commitment to maximize recovery and recycling."

Vision and mission

ITP's mission is to produce sustainable flexible packaging, contributing to the reduction of environmental impact and the promotion of a responsible industrial culture. The company is committed to:

- Generating fair and lasting economic value, redistributed inside and outside the company boundaries.
- Promoting social inclusion, through training and employment projects aimed at disadvantaged categories.
- Investing in innovation, to develop lighter, recyclable, and high-performance materials.
- Cultivating relationships with the territory, supporting cultural, educational, and sports initiatives.

In 2024, ITP participated in the Pack Expo fair in Chicago and numerous industry events, generating new business opportunities and strengthening the brand's positioning.



Governance and organizational structure

ITP's governance is based on principles of transparency, responsibility, and active stakeholder participation.

The organizational structure was strengthened in 2024, in line with the provisions of the Business Crisis Code, through the adoption of IT tools and the assignment of human resources dedicated to the constant monitoring of risk and sustainability indicators.

The Board of Directors is composed of:

- Nicola Centonze – President and founder
- Massimo Centonze – General Management
- Luciano Larghi – General Manager, independent figure

The General Management is responsible for defining company strategies and supervising operational activities, with an integrated approach between economic performance and ESG impact. Supporting this are managerial figures dedicated to IT, QHSE, HR, Operations, Commercial, Finance, Purchasing, and Communication.

The Sustainability Committee, active since 2021, operates independently from Management and the Board, and is responsible for drafting the Sustainability Report, the Impact Report required for Benefit Corporations, and monitoring ESG objectives. The Committee meets periodically to assess project progress and annually updates the Board of Directors.

In 2024, new cross-functional figures were introduced between production and quality, with the aim of improving internal communication, process supervision, and operational efficiency.

A new internal communication program was also launched in the form of a company news broadcast, published quarterly on digital platforms, to promote the sharing of strategies and results among all company functions.

SAP4HANA FOR STRONGER GOVERNANCE

In 2024, the implementation of the SAP4HANA system was undertaken, representing a strategic lever for the digitization and efficiency of business processes.

In HR, it allowed the optimization of human resource management, training, interviews, onboarding, and career path construction. The system, fully operational in 2025, will also allow the historical registration of skills and the planning of individual development activities.

In addition to personnel management, SAP4HANA supports the entire production cycle, from planning to logistics, contributing to material traceability, quality management, and ESG indicator monitoring.

Its integration allows a unified and real-time view of business processes, improving decision-making capacity and consistency between operational and strategic functions.

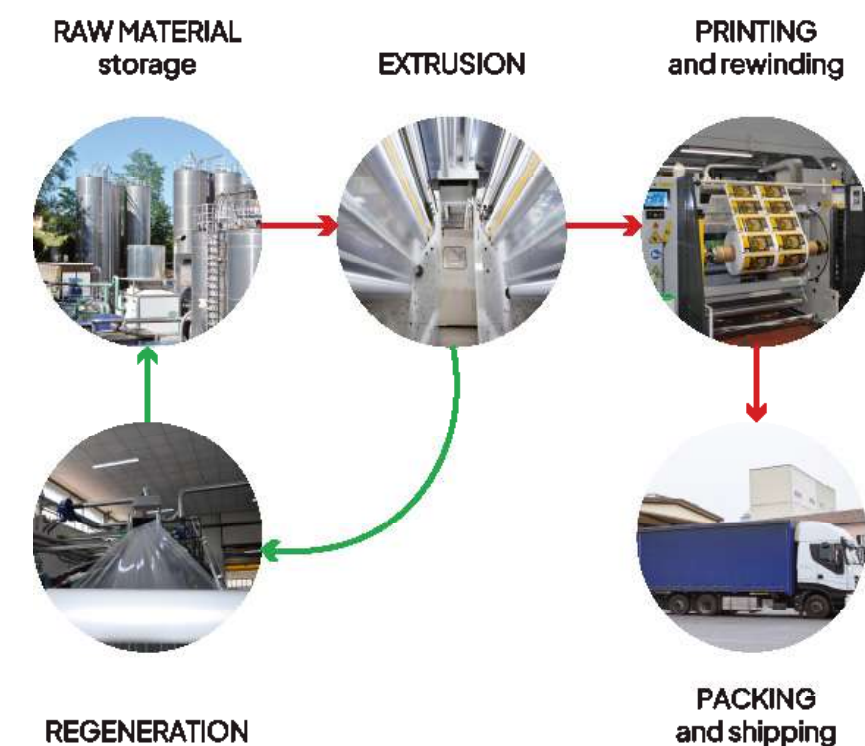
Workplace safety received particular attention: after the increase in accident indices in 2023, 2024 recorded a significant decrease in both frequency and severity indices. The recorded events lasted less than 30 days and were analyzed by the HSE team, which adopted corrective actions and promoted awareness meetings with supervisors and workers.

Finally, the update of the multi-year development plan is underway, which includes investment strategies, debt sustainability, and confirmation of business continuity. This plan is supported by dedicated financial collection and provides for significant investments in 2025, including the installation of a new production plant and a printing line.

OUR DEPARTMENTS



WORKFLOW



Supply Chain and Procurement

The management of the supply chain represents for ITP a strategic and distinctive element, as it is closely linked to the quality, safety, and sustainability of the products offered. The approach adopted is based on shared responsibility, transparency, and active collaboration with suppliers, in line with the common benefit objectives provided for in the Benefit Corporation statute.

ORIGIN AND COMPLIANCE OF RAW MATERIALS

TP purchases exclusively first-choice materials, with a declaration of conformity for food contact, coming mainly from European suppliers. Food conformity is the first distinguishing element of the purchasing policy, which also extends to secondary packaging and auxiliary materials.

The average price of LDPE, the main raw material used, recorded in 2024 an increase of about 5% compared to 2023, maintaining an upward trend throughout the year. Nevertheless, procurement continued without difficulty, thanks to the solid relationships established with suppliers and the company's ability to adapt to market fluctuations.

COLLABORATIONS AND SUSTAINABILITY PROJECTS

During 2024, ITP launched co-development projects with selected suppliers, aimed at:

- Improving the recyclability of multilayer films, through the use of mono-materials and the elimination of incompatible components.
- Reducing secondary packaging (paper, plastic, wood), promoting the adoption of lighter and more easily recyclable solutions.
- Encouraging the use of bulk raw materials, reducing the logistical impact and the volume of packaging waste.
- Promoting the use of PCR (Post-Consumer Recycled) also in the plastic packaging used for the packaging of the raw material itself.

These initiatives are part of a broader program of awareness and involvement of the supply chain, which saw ITP conduct interviews and meetings with key stakeholders to share values, objectives, and sustainability strategies.





TRACEABILITY AND CERTIFICATIONS

The traceability of materials and the chain of custody are guaranteed through the maintenance of certifications. For example, Plastica Seconda Vita (PSV), for the management of post-consumer recycled material; ISCC Plus, for the sustainability of biobased products and supply chain verification.

These certifications represent a guarantee of credibility for environmental claims and are an integral part of ITP's quality and sustainability control system.



INNOVATION AND ADAPTABILITY

The ITP supply chain is designed to be flexible and resilient, able to respond quickly to market needs and regulatory changes.

The company works almost exclusively to order, with a very high stock turnover index, avoiding the presence of obsolete products in the warehouse and ensuring the freshness and quality of materials.

In 2024, the company consolidated its vertical integration capacity, thanks to the expansion of the production site inaugurated in June 2023, on the occasion of the 50th anniversary, which hosts the first triple bubble line and allows greater production autonomy.



Markets

ITP operates in a global context, with a consolidated presence in over 50 countries and sales offices in North America and the Russian Federation. In 2024, the export share exceeded 43% of turnover, confirming the company's growing international relevance and its ability to respond to the needs of increasingly demanding and competitive markets.

The company stands out for its ability to offer customized solutions for flexible packaging, aimed at a plurality of sectors, from F&B to industry.

In 2024, ITP strengthened its positioning thanks to the introduction of ultra-thin materials produced with triple bubble technology, unique in Italy, which allow:

- Reduction of raw material consumption
- Optimization of logistics and transport
- Reduction of greenhouse gas emissions
- Extension of food shelf life

Active participation in the Pack Expo fair in Chicago and other international events generated new business opportunities and strengthened the ITP brand as a reliable and innovative partner in the sustainable packaging sector.

PRODUCT FAMILIES

To date, we count about 30 product families, with about 600 products in total.

FILMS FOR FLEXIBLE FOOD PACKAGING

fskin films, bottom films for thermoforming, shrink bags, films for frozen foods, top lid tray films, films for cereals and rice, films for pouches, films for lamination



FILMS FOR RIGID FOOD PACKAGING

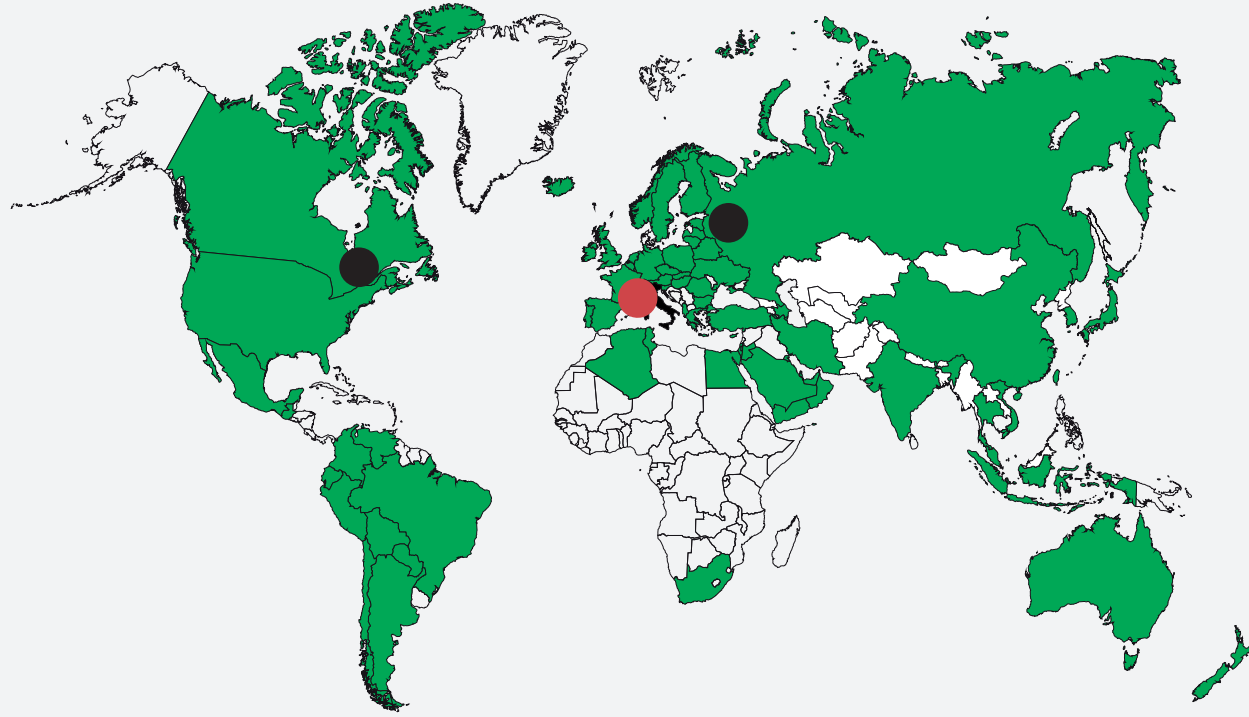
liner films for thermal-lamination, films for thermal-lamination



FILMS FOR INDUSTRIAL APPLICATIONS

masking films for surface protection, industrial skin films, films for labels and coating

ITP IN THE WORLD



SYSTEMS AND TOOLS

In 2024, ITP consolidated the use of digital tools for monitoring ESG impacts and managing business processes.

The adoption of the SAP4HANA system made it possible to digitize the management of human resources, training, interviews, and career paths, improving efficiency and traceability.

The waste management system was also strengthened, with private access via a dedicated platform, allowing precise monitoring of deliveries and destinations.

Internal communication was enhanced through the company news broadcast and periodic newsletters, tools that promote the sharing of strategies and results among all company functions.

Finally, KPI dashboards were implemented for tracking ESG projects, useful to the Sustainability Committee and Management for continuous monitoring of objectives.

INVESTMENTS AND INNOVATION

In 2024, the activity of the new production plant, adjacent to the historic headquarters and certified according to BRC standards for food contact, became fully operational.

Inside, the first triple bubble line is active, an advanced technology that allows the production of thinner, more recyclable, and high-performance films.

In 2025, ITP plans further strategic investments:

- Installation of a new extruder
- Start-up of a printing line
- Activation of a 2 MW photovoltaic field
- Commissioning of the third trigenerator

These investments are fully covered by dedicated financial collection and fall within the Transizione 5.0 and Industria 4.0 programs, with the aim of increasing production efficiency and reducing environmental impact.

AWARDS

In 2024, ITP received important national and international awards that attest to the excellence of its projects in sustainability and innovation:

- Best Packaging 2024 for the FreezyPeel film, a peelable monofilm in polyethylene, easy to open and completely recyclable.
- CONAI Ecodesign Award for Triflex T-Lid, a biaxially oriented barrier film produced with Triple Bubble technology, -30% thickness and glue-free.
- B2B Best Award 2024 for the Academy 100% Employability project, a free training course for local women, with direct employment in the company.

These recognitions confirm ITP's role as a responsible and innovative leader in the sustainable flexible packaging sector.



OSCAR DELL'IMBALLAGGIO™
BEST
PACKAGING 2024

PROMOSSO DA ITP

OSCAR DELL'IMBALLAGGIO™
BEST
PACKAGING
VINCI
TO
RE

ITP
PREMIUM
BEST
PACKAGING
NOTIFICAZIONE
PREMIUM
PREMIO ACCESSIBILITÀ

Materiality analysis

The definition of material topics represents a strategic step to ensure that the Sustainability Report authentically reflects ITP's environmental, social, and economic priorities, in line with stakeholder expectations and the organization's long-term goals.

In 2024, ITP adopted a double materiality approach, in line with European regulations and ESRS standards, to identify topics that generate significant impacts both on the organization and on the environment and society.

Adopted Methodology

The analysis was conducted through the administration of a structured questionnaire to external stakeholders.

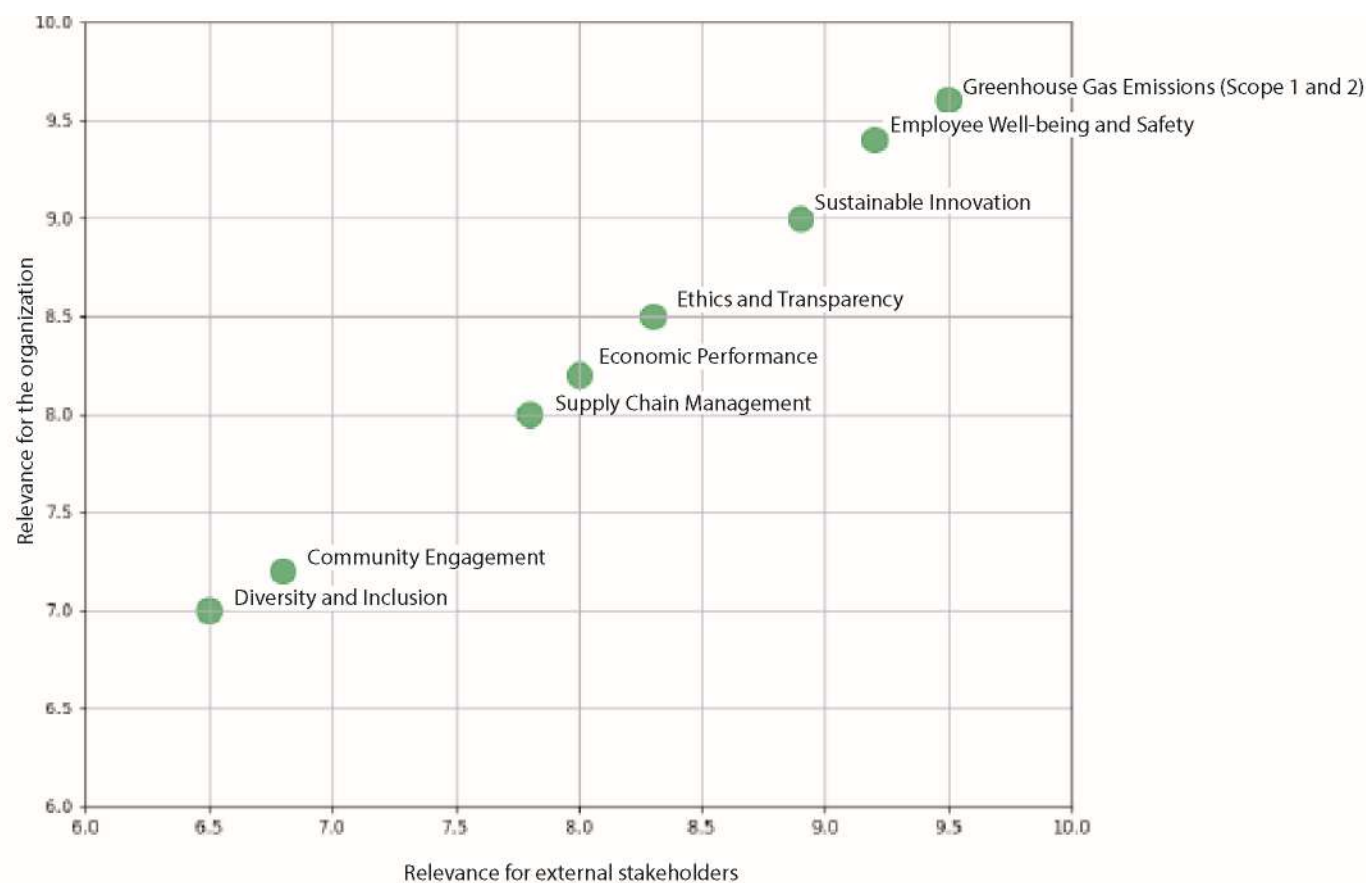
The questionnaire made it possible to collect perceptions and priorities regarding a set of environmental, social, and economic topics, selected based on the 2023 report, the Benefit Corporation Impact Report, and GRI guidelines. The selection of topics to be evaluated was carried out through an internal process of analysis and cross-functional comparison, involving the Quality, Environment, Human Resources, Commercial, and General Management areas.

Each topic was assessed based on its consistency with ITP's benefit mission, its impact on ESG performance, and its relevance to the company's strategic objectives. This process ensured that the questionnaire focused on areas truly significant for the organization's identity and sustainability, avoiding dispersion and ensuring an effective reading of the results.

The results were processed and graphically represented in the double materiality matrix, which crosses the relevance perceived by external stakeholders with that defined internally by management and ESG function managers.

Double Materiality Matrix

The matrix below highlights the priority topics emerged from the analysis:



The topics positioned in the upper right corner of the matrix are those considered most material, i.e., of high relevance both for external stakeholders and for the organization.

Among these:

- Greenhouse gas emissions (Scope 1 and 2): confirm the urgency of mitigation and transparency actions, in line with ITP's environmental objectives and the carbon footprint reduction path already started in 2023.
- Sustainable innovation: perceived as a competitive lever for ecological transition and the development of circular solutions, consistent with the investments in sustainable R&D made during the year.

- Employee well-being and safety: although not directly the subject of the questionnaire, it was included in the matrix for its internal strategic relevance, confirmed by engagement data and corporate welfare initiatives.

Topics such as Ethics and transparency, Economic performance, and Supply chain management show balanced relevance, indicating the need to maintain high operational, relational, and governance standards. These areas are already subject to continuous monitoring and improvement, as highlighted in the 2023 report.

Finally, Diversity and inclusion and Community engagement are growing compared to the previous year, suggesting opportunities for development and more targeted communication. Although not among the most material, these topics represent areas in which ITP intends to invest in the medium term, also through social responsibility projects and local dialogue initiatives.

Compared to 2023, there is greater awareness among external stakeholders on environmental issues and sustainable innovation, while the centrality of governance and transparency is confirmed.

Some emerging topics, such as responsible supply chain management and community engagement, show positive evolution, indicating growing interest in integrated sustainability.

The materiality analysis made it possible to identify the strategic areas on which to focus improvement and reporting efforts.

ITP will continue to monitor the evolution of the perception of material topics, periodically updating the matrix and actively involving its external stakeholders in the sustainability process.

This approach allows the company to strengthen its accountability and to orient strategic decisions towards a positive and lasting impact.

Sustainability governance



In 2024, ITP significantly strengthened its sustainability governance, in line with the requirements introduced by the new GRI Standards 2021, in particular GRI 2: General Disclosures and GRI 3: Material Topics, which place greater emphasis on transparency, impact management, and stakeholder engagement. The adoption of these standards required an evolution of the governance system, with the aim of ensuring more complete, consistent, and integrated reporting regarding environmental, social, and economic aspects.

At the same time, the company began a process of alignment with the future requirements of the Corporate Sustainability Reporting Directive (CSRD), even though it is not yet within the scope of mandatory application. This proactive approach led to the formalization of thematic policies, the definition of ESG roles and responsibilities, and the start of an assurance process, with the aim of consolidating the credibility and traceability of reporting.

The comparison between the 2023 and 2024 reports highlights concrete progress on three fronts: policy, delegations, and assurance.

Sustainability Policy

In 2024, ITP operated on the basis of an integrated policy for quality and sustainability, which for several years has represented the sole reference for the company's ESG commitment. This document has guided the company's actions in a unified way, without specific thematic articulations. During 2024, in line with the double materiality approach and the evolution of regulatory and stakeholder expectations, ITP began a process of reviewing and specializing its policies.

This process will lead, in 2025, to the definition and implementation of four distinct policies, each focused on a strategic area, in order to make ESG governance more structured, transparent, and aligned with the specificities of the different impact areas:

- Environmental policy, focused on emissions, resource consumption, and environmental impacts.
- Occupational safety policy, aimed at strengthening prevention, training, and worker well-being.
- Food safety policy, which will ensure compliance with hygiene-sanitary and regulatory requirements along the entire supply chain.
- Quality policy, oriented towards continuous process improvement and customer satisfaction, with measurable objectives integrated into management systems.

ESG Governance Structure

ITP began its sustainability governance journey in 2021, with the establishment of the Sustainability Committee at the initiative of Management and Ownership. The Committee, led by the Chief Sustainability & Communication Officer and composed of cross-functional figures (R&D, QHSE, Communication, and Operations), coordinates ESG activities and monitors the progress of strategic objectives.

In 2024, ITP strengthened and formalized its governance model, making the Sustainability Committee the fulcrum of a participatory and distributed management of ESG issues. The Committee meets periodically, monitors the progress of sustainability projects and objectives, and shares strategic decisions with Management and the Board of Directors.

The drafting of the Sustainability Report is entrusted to the Committee, which operates independently, also making use of the support of authoritative external consultants.

The Committee's decisions and proposals are validated by the General Manager and reported annually to the Board of Directors, which verifies their consistency with company guidelines.

Stakeholder engagement and transparency in reporting are ensured by direct and indirect listening processes, the annual publication of the Sustainability Report, and the Impact Report required for Benefit Corporations.

The governance system is completed by the adoption of IT tools for risk indicator monitoring and the constant updating of the multi-year development plan, in compliance with the Business Crisis Code.

Assurance and Verification Systems

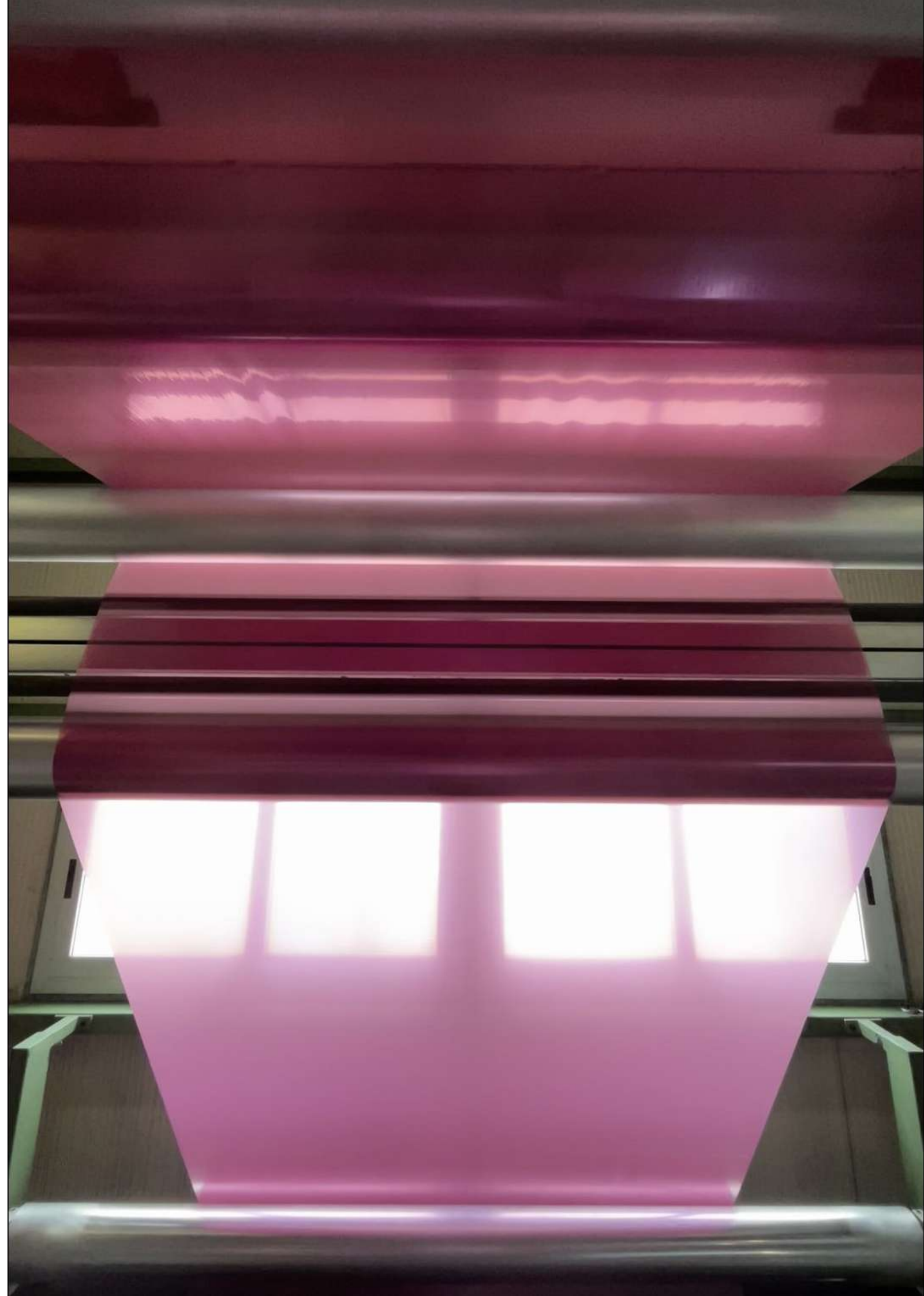
In 2024, the company confirmed its willingness to maintain a transparent and consistent approach, entrusting the drafting of the report to the Sustainability Committee, with the support of authoritative external consultants.

As stated in disclosure 2-5 of the General Checklist, ITP believes that the quality of the work carried out and the solidity of its corporate reputation constitute a sufficient basis to guarantee the credibility of the report, even though a formal assurance process by a third party has not yet been activated.

During the year, some verification and control tools were confirmed:

- ISO 45001 certification for health and safety at work.
- Integration of the Benefit Corporation Impact Report into the reporting process.
- Confirmation, through disclosure 2-27, of the absence of regulatory non-conformities during the reporting period.

These elements help to strengthen the transparency and consistency of reporting, pending any further developments in assurance.



Economy

ITP is active in the production of plastic films for flexible packaging, with a value chain that integrates all phases: raw material purchasing, extrusion, flexographic printing, rewinding, packaging, internal regeneration of scraps, and distribution.

In 2024, ITP confirmed its solidity and ability to generate value, strengthening its role as a reference in the sustainable flexible packaging sector. The company closed the year with a turnover of over 100 million euros, marking an 8% growth compared to 2023, and a 10% increase in quantities sold.

This result was achieved in a complex market context, thanks to a strategy oriented towards innovation, efficiency, and internationalization: the export share exceeded 43% of turnover, testifying to ITP's growing presence in global markets.

Economic Performance and Innovation

In 2024, ITP recorded consolidated revenues of 100,336,763 euros, confirming economic solidity and the ability to generate value for all stakeholders.

The trend reflects a phase of consolidation after the growth of 2022 and the decline of 2023, with a recovery driven by the food segment, which remains the main development driver. The geographical distribution of turnover remained substantially stable, with Italy as the reference market, followed by Europe, the United States, and the rest of the world. In addition to economic results, ITP continued to invest in the territory, allocating about 10,400 euros to cultural, sports, and educational projects. These interventions aim to strengthen the bond with the local community, promote inclusion, and support the growth of human capital, in line with the company's values of social responsibility.

Innovation represents a strategic pillar for ITP. In 2024, a new Research & Development laboratory was inaugurated, which favored the development of ultra-thin and fully recyclable materials, thanks to the introduction of new equipment and instruments.

18.8% of new products were designed with a circular approach, exceeding the target set the previous year and confirming the commitment to ecological transition. These results were recognized by national and international awards, including Best Packaging 2024, the CONAI Ecodesign Award, and the B2B Best Award, testifying to ITP's ability to combine sustainability, innovation, and competitiveness.

The approach adopted demonstrates how economic growth can go hand in hand with environmental and social responsibility, creating shared value for all stakeholders.



Suppliers and Responsible Supply Chain

The ITP supply chain consists of suppliers of raw materials, accessories, services, and technological partners.

In 2024, 100% of new suppliers were evaluated according to ESG criteria, with particular attention to environmental and social certifications such as ISCC+, OK Compost, and Plastica Seconda Vita (PSV). 78% of suppliers are located in Italy, confirming the desire to favor short supply chains and reduce emissions related to transport.

ITP promotes long-term relationships and partnerships oriented towards co-design and the development of innovative solutions. Projects have been launched with suppliers to increase the recyclability of films, reduce secondary packaging, and encourage the use of recycled materials even in the packaging of raw materials.

The annual supplier evaluation considers reliability, quality, service, compliance with the Code of Ethics, and social responsibility.

Since 2021, the Operation Clean Sweep program has been active for the prevention of plastic pellet dispersion into the environment.

Compliance, Risks, and Governance

ITP has adopted since 2016 the Organizational Model pursuant to Legislative Decree 231/01, integrated with the Code of Ethics, Gifts and Donations Policy, Food Fraud Assessment, and a whistleblowing system accessible from the website. 100% of operations are assessed for corruption risks.

In 2024, no non-conformities or sanctions were detected. The company received €50,000 in tax credits for Research & Development activities and maintained all major quality, environmental, and safety certifications (ISO 9001, ISO 14001, ISO 45001, BRC, ISCC+, PSV, OK Compost).

Compliance is strengthened by transparent governance, continuous training, and active stakeholder involvement. The company constantly monitors risks related to corruption, environment, health, and safety, updating its management systems in line with international best practices.

Environmental and Energy Performance

In 2024, ITP continued to invest in environmental sustainability. 36,733 tons of non-renewable materials and 325 tons of recycled materials (PCR) were used, equal to almost 9‰ of the total.

Self-produced energy exceeded 6.4 million kWh, with a saving of about 700 tons of CO₂ thanks to the activation of a third trigenerator.

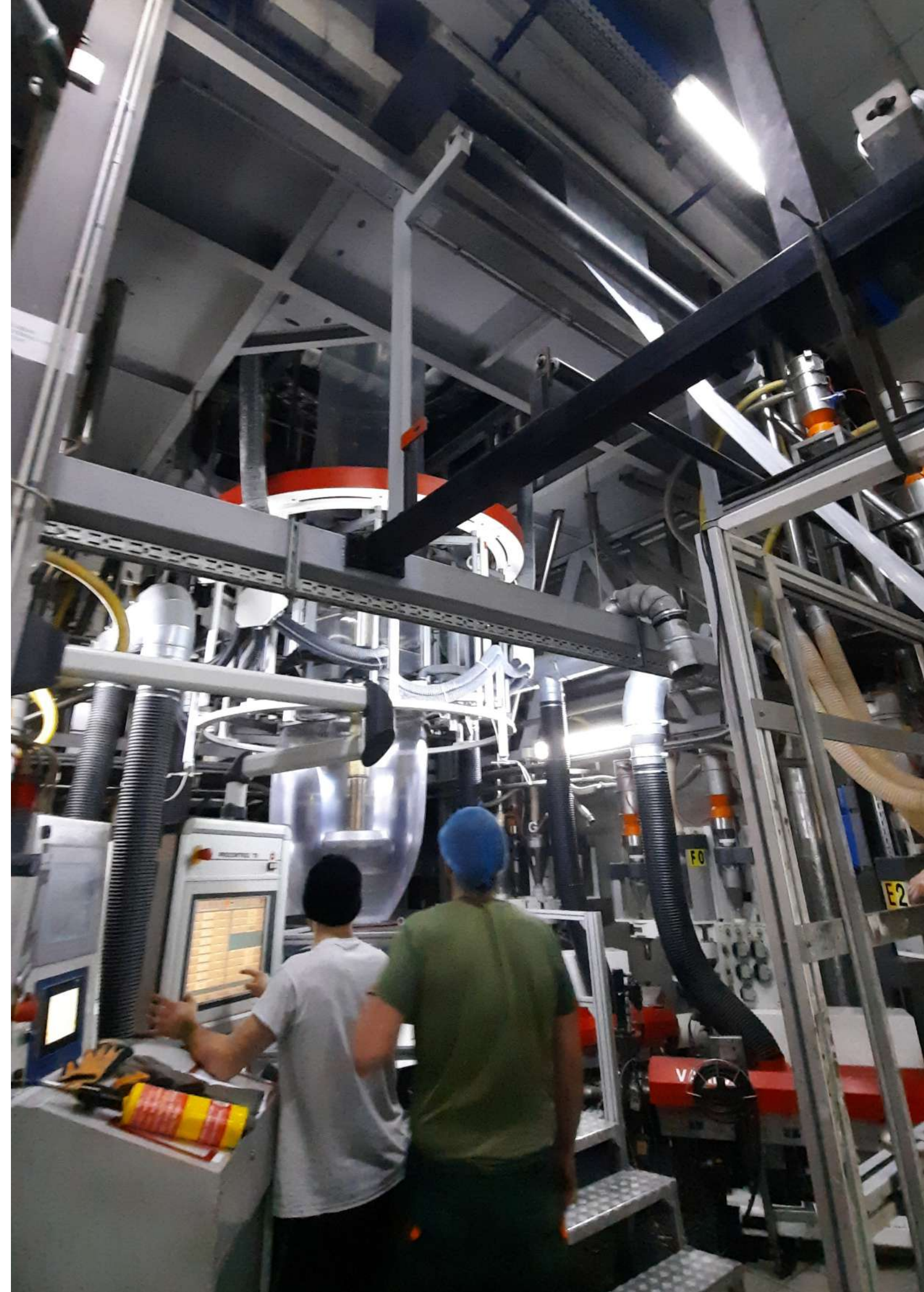
The installation of a photovoltaic system with a power of over 1 MW was started.

Scope 1 and 2 emissions were monitored and reported according to GRI standards.

Objectives and Continuous Improvement

For 2025, ITP aims to consolidate European leadership in sustainable flexible packaging, with the installation of new production and printing lines.

The company will continue to strengthen collaboration with suppliers and customers for circular economy projects, constantly monitoring and improving its economic, social, and environmental KPIs, in line with the principles of the Benefit Corporation and GRI standards.



RISKS	POLICIES	POLICIES	MANAGEMENT	IMPACTS
Risks related to corruption and fraud	<ul style="list-style-type: none"> Administrative liability of legal persons in case of violation of anti-corruption regulations Administrative responsibility of legal persons in case of violation of consumer protection regulations in the food sector 	<ul style="list-style-type: none"> Code of Ethics define the set of ethical-moral rights and duties to which the Company intends, defines the scope of ethical and social responsibilities of all those acting on behalf of I.T.P with the express intent of implementing a policy to prevent irresponsible and/or illegal behavior. Organizational Model pursuant to former Legislative Decree 231/01 voluntarily adopted in 2016 Gifts and Gratuities Policy Food Fraud assessment for raw materials and suppliers Integrated Corporate Policy Environment, Quality, Safety and Consumer Protection 	<ul style="list-style-type: none"> Periodic audit activities on business processes by the SB Monitoring and qualifying suppliers based on shared ethical principles System for reporting any cases of fraud and corruption to the SB Specific procedures and definitions of criteria for the selection and identification of raw material suppliers Periodic audits to verify compliance with product and consumer protection requirements BRC Certification 	<ul style="list-style-type: none"> Reputational damage Monetary and/or prohibitory penalties
Environmental Risks	Risks related to the use and consumption of energy resources, waste disposal, environmental emissions related to production activities	<ul style="list-style-type: none"> Code of Ethics Organizational Model pursuant to former Legislative Decree 231/01 voluntarily adopted in 2016 Integrated Corporate Policy Environment, Quality, Safety and Consumer Protection Plastic dispersion prevention policy in the form of granules, powders and flakes 	<ul style="list-style-type: none"> Integrated Quality Environment and Safety Management System ISO 14001 Certification LCA evaluation and monitoring of some products Research and study of products containing increasing % of recycled, recyclable, compostable materials Certification Voluntary Form 10 <i>BRC Plastic pellets loss prevention</i> 	<ul style="list-style-type: none"> Environmental alterations with possible consequences for the local community Reputational damage Monetary and/or prohibitory penalties
Risks related to personnel management	Worker health and safety protection	<ul style="list-style-type: none"> Goal Zero Injuries Integrated Corporate Policy Environment, Quality, Safety and Consumer Protection Human Resources Management Procedures Specific procedures to ensure worker safety and health protection Code of Ethics Organizational Model pursuant to former Legislative Decree 231/01 voluntarily adopted in 2016 	<ul style="list-style-type: none"> ISO 45001 Certification Periodic meetings between HSE Team and labor union representatives with expertise in occupational safety and health 	<ul style="list-style-type: none"> Resource unavailability Damage to workers' health Monetary and/or prohibitory penalties

Environment

During 2024, ITP further consolidated its environmental strategy, placing sustainability at the center of industrial and managerial choices. The company pursued an integrated vision, which considers environmental protection as a lever of competitiveness and responsibility towards the community and future generations.

This approach has translated into careful investment planning, the promotion of a corporate culture oriented towards the responsible use of resources, and the dissemination of circular economy principles along the entire supply chain.

The active involvement of both internal and external stakeholders has made it possible to share objectives and results, strengthening transparency and reporting of environmental performance.

Attention to international standards (GRI, SDGs) and the constant review of objectives demonstrate ITP's desire to be a reference point in the sector for sustainable innovation.

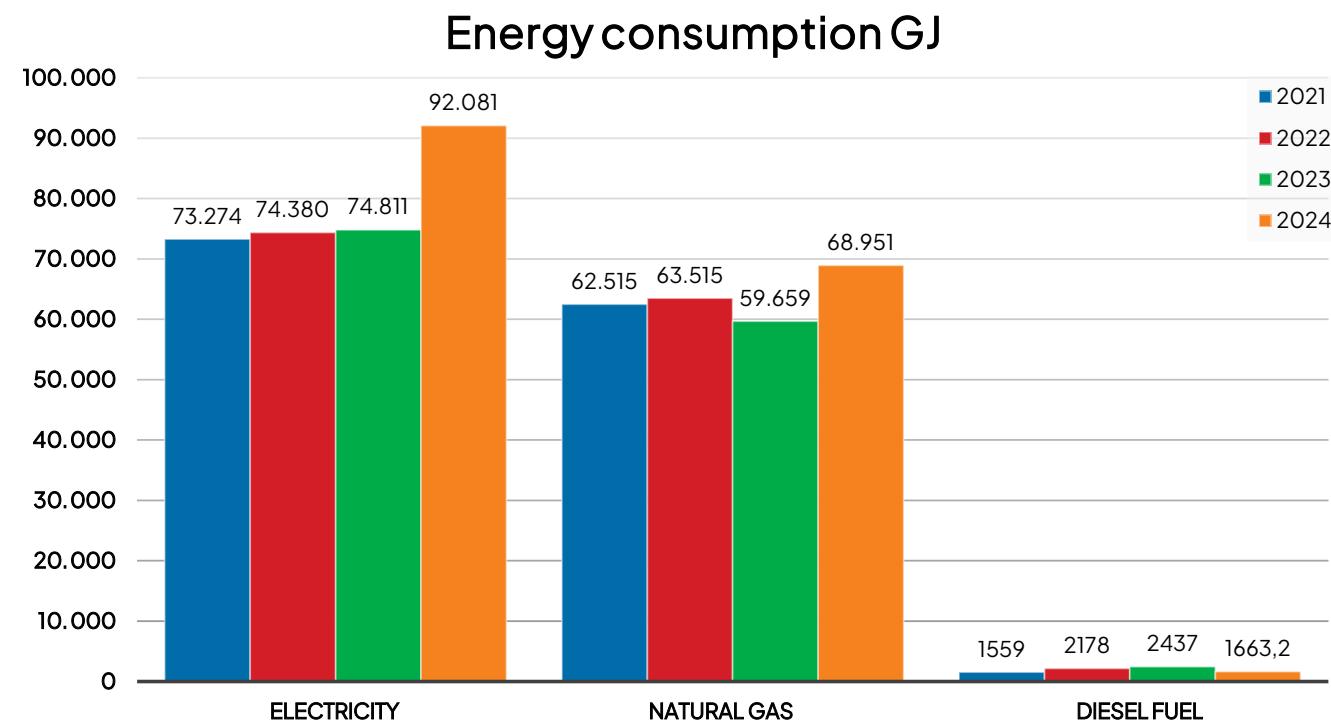
Energy Consumption

Energy represents one of the main factors of environmental impact for a manufacturing company like ITP. During 2024, the company continued to invest in innovative solutions to reduce dependence on fossil sources and improve the energy efficiency of its processes.

After carefully evaluating the costs and opportunities related to the purchase of electricity from renewable sources, ITP chose to focus on self-production.

Thus, an important project was launched for the construction of a ground-mounted photovoltaic plant, integrated into the hilly environmental context, with a planned capacity of 2 MW

This investment, which adds to the three trigeneration systems already in operation, will allow a significant increase in the share of renewable energy used and a further reduction in CO₂ emissions.



In 2024, total energy consumption was 45,192 MWh, with a growing share of self-produced energy. Nitrogen oxide (NOx) emission values were constantly monitored and remained stable, confirming the efficiency of the plants and the validity of the technological choices made.

The analysis of energy data shows an increase in electricity and natural gas consumption in 2024, partly due to the expansion of plants and the introduction of new production technologies.

The start of the installation of the 2 MW ground-mounted photovoltaic plant represents a concrete response to this trend, with the aim of increasing the share of renewable energy and reducing the overall environmental impact.

The goal for 2025 is to bring the 2 MW photovoltaic plant to full capacity, thus increasing the company's energy resilience and concretely contributing to the sector's ecological transition.



Water

Responsible management of water resources is another pillar of ITP's environmental strategy. Water is used mainly for cooling production processes, for irrigating green areas, and for fire safety.

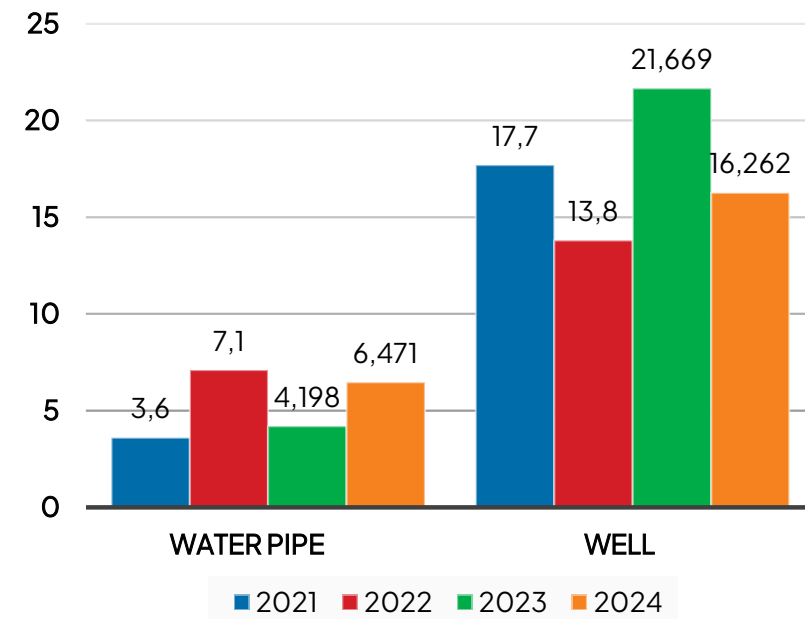
In 2024, total water withdrawal was 22,733 m³, divided between aqueduct (6,471 m³) and well (16,262 m³). Discharges, amounting to 7,777 m³, were conveyed into the public sewer and subjected to periodic checks, which confirmed their full compatibility with purification systems.

Water withdrawal from aqueduct and well remains at sustainable levels, with a slight increase in 2024. Discharge into the sewer decreased compared to the previous year, a sign of greater process efficiency and more careful management of the water resource.

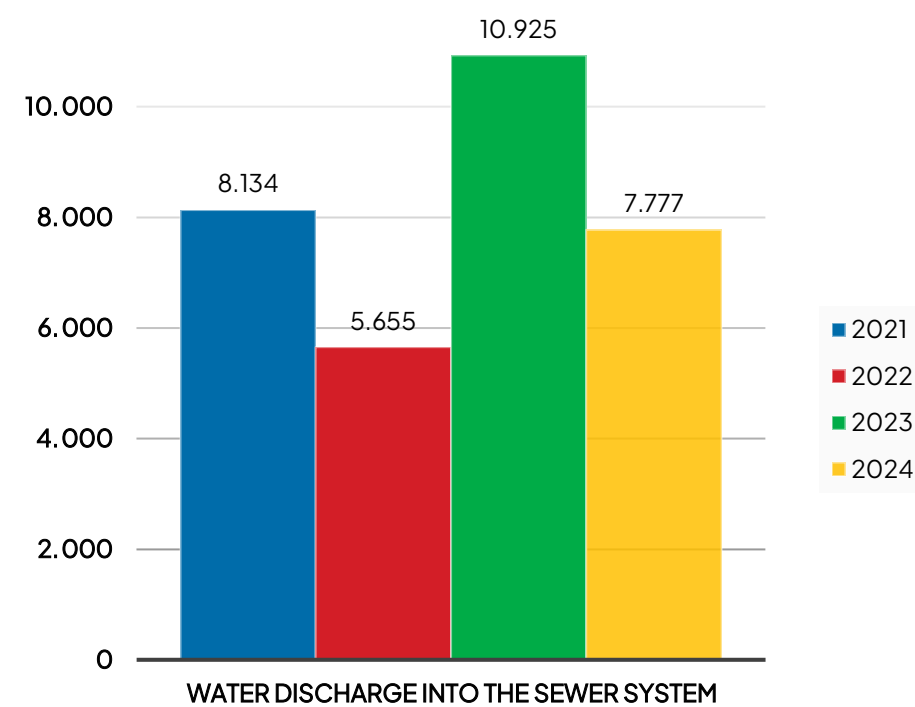
ITP operates in an area with low water stress and no significant impacts on the territory have been detected. The company has been ISO 14001 certified since 2003 and monitors water consumption monthly, keeping withdrawals within authorized limits.

Although specific reduction targets have not yet been set, attention to the responsible use of the resource is an integral part of the company culture.

Water withdrawal MI



Water discharge into sewer system MI



Waste

Waste management is an area in which ITP has invested heavily in recent years, both in terms of internal processes and collaboration with external partners.

In 2024, the company mainly produced waste deriving from extrusion, rewinding, and printing activities, as well as packaging and maintenance materials. A particularly significant result was the achievement of 352 tons of valorized by-products, with a 35% increase compared to 2023.

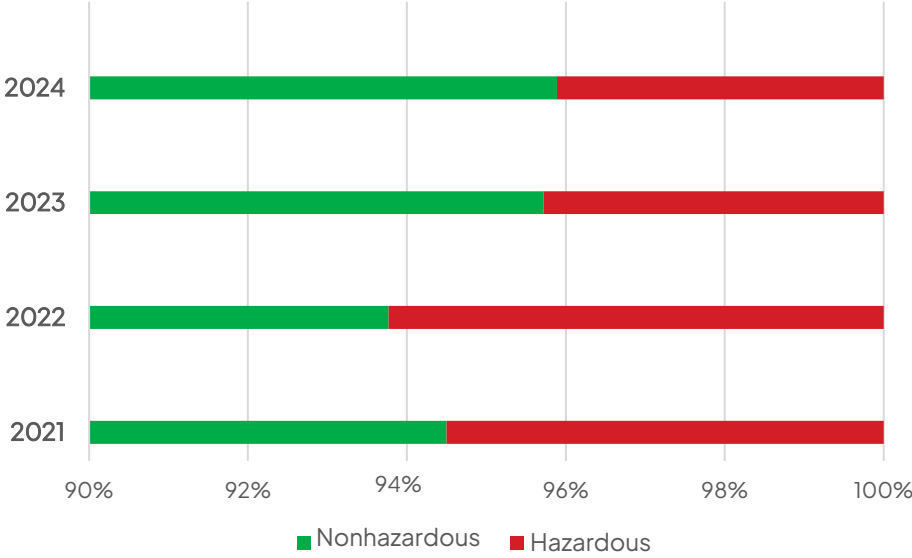
This was made possible thanks to the implementation of internal valorization measures, such as the direct reuse of plastic material trimmings and the regeneration of production residues.

The waste management strategy has made it possible to significantly increase the share of materials sent for recovery and reuse, with percentages close to 100% for non-hazardous waste.

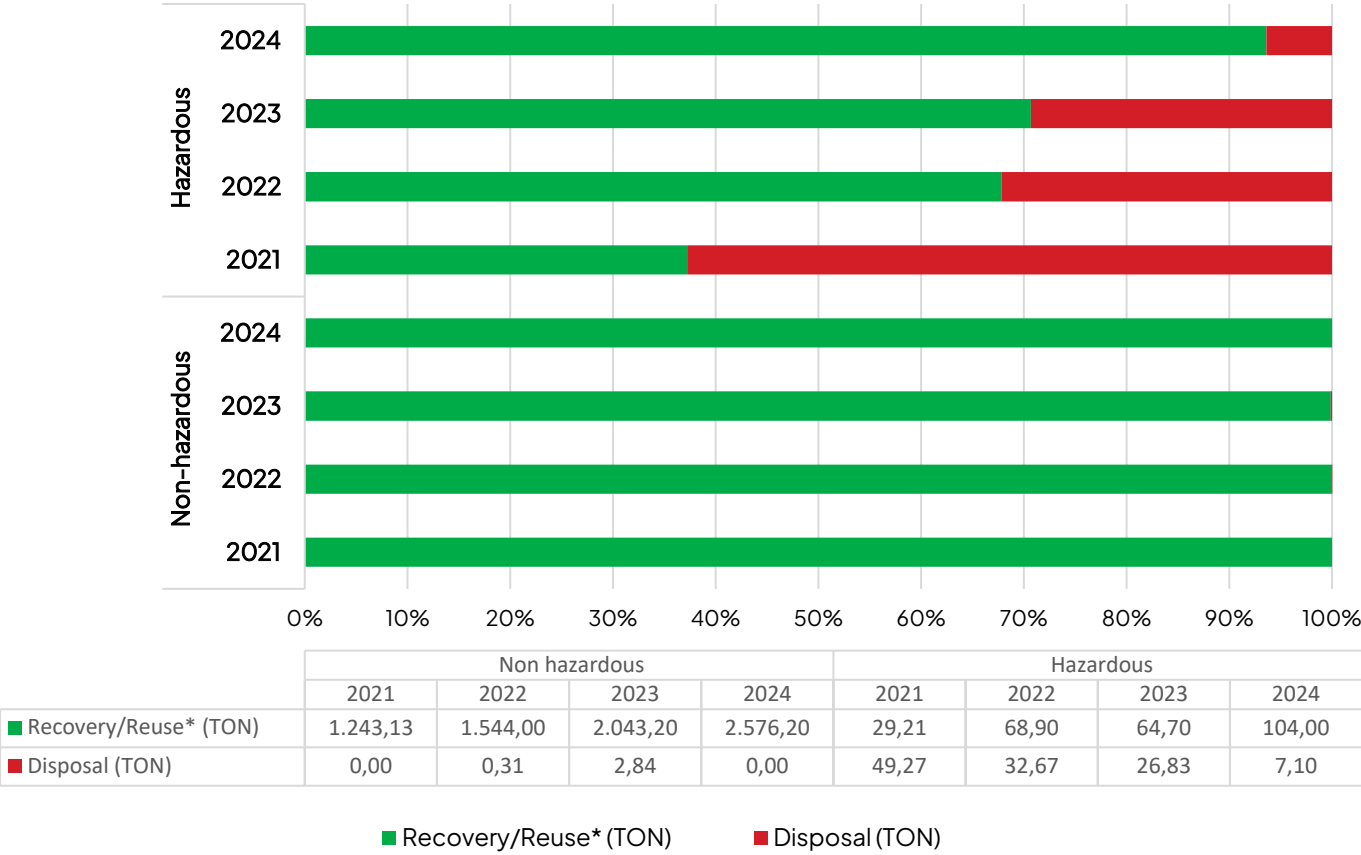
The positive trend also concerns hazardous waste, for which disposal has been reduced to a minimum.

These results confirm the effectiveness of the circularity and internal valorization policies adopted by ITP.

Types of Waste



Disposal Methods



*R2,R7,R8, R12, R13

PROJECTS AND PARTNERSHIPS

In 2024, ITP further strengthened its commitment to the valorization of by-products, continuing the path started with the “Plastica Seconda Vita” project. The goal is to make the recovery of production residues increasingly structural, identifying new opportunities for disposal and innovative recycling solutions. In-depth tests were carried out on the recyclability of certain types of multilayer films, with positive results that made it possible to document and share the good practices developed. These activities demonstrate the willingness to anticipate market demands and actively contribute to the transition towards a more sustainable and circular production model.

MANAGEMENT AND TRACEABILITY

Industrial waste management is a central element of ITP’s environmental strategy. For several years, the company has used advanced systems that guarantee complete traceability of flows, regulatory compliance, and detailed periodic reporting. This approach makes it possible to accurately monitor the quantities and types of waste produced, facilitating the identification of areas for improvement and the adoption of increasingly virtuous practices. In 2024, a new bin was introduced for the disposal of waste destined for recovery and recycling according to the urban system, confirming the continuous commitment to circularity and the reduction of landfill disposals.

CHALLENGES AND PROSPECTS

Despite the progress made, the management of by-products and industrial waste continues to represent a complex challenge, especially in a constantly evolving market and regulatory context. ITP maintains as a priority objective the increase in the share of valorized materials, both through internal reuse and through the search for new technological solutions and collaborations. Constant dialogue with the supply chain and updating on best practices in the sector remain fundamental elements for consolidating the results achieved and successfully facing the future challenges of industrial sustainability.



GHG Emissions

The reduction of greenhouse gas emissions is a cross-cutting objective that involves all company areas. In 2024, direct emissions (Scope 1) were contained thanks to the efficiency of the plants and the increase in self-produced energy.

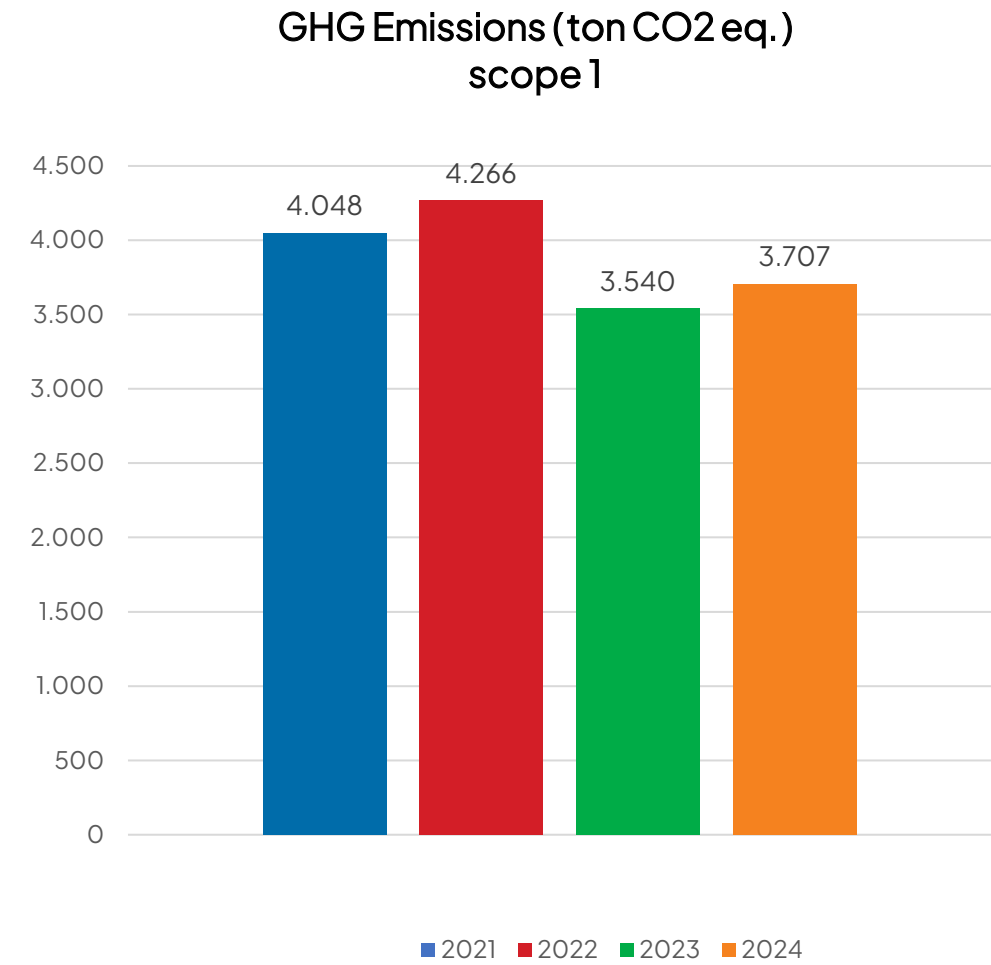
Indirect emissions (Scope 2), related to the purchase of electricity, were constantly monitored, with the aim of progressively reducing them thanks to the commissioning of the new photovoltaic plant.

ITP also obtained important certifications in 2024 such as ISCC Plus and Plastica Seconda Vita, confirming its commitment to reducing the carbon footprint and using recycled raw materials.

Search keys were also implemented in the management system to facilitate data collection and registration tables for KPIs were introduced, with the aim of setting quantitative improvement targets.

Scope 1 emissions are direct greenhouse gas emissions from sources owned or controlled by an organization. These emissions are divided into three categories: fixed emissions from fossil fuels in plants, emissions from fluorinated gas leaks in equipment, and emissions from combustion in owned or leased vehicles.

Total energy consumed	GJ	162.695
Total direct GHG emissions (Scope 1)	t CO _{2e}	3.707



Scope 2 emissions are instead indirect emissions deriving from the generation of electricity, heat, and steam purchased and consumed by an organization. These are considered indirect because the company uses the energy but does not produce the emissions associated with its generation.

Scope 2 emissions can be calculated with two approaches:

- Location-based – considers the average emission factor of the national energy mix.
- Market-based – takes into account the renewable energy purchased directly by the company, certified by the Energy Services Manager, with an emission factor of zero for the renewable part and factors based on the national mix for the rest.

Gross indirect GHG emissions from energy consumption (Scope 2)

Description	Unit of Measure	2023	2024	Emission Factors	
Gross indirect GHG emissions from energy consumption (Scope 2) location-based	t CO _{2e}	6816	7894	0,091	tCO _{2e} /GJ
Gross indirect GHG emissions from energy consumption (Scope 2) market-based	t CO _{2e}	6940	8102	0,093	tCO _{2e} /GJ

The reduction of greenhouse gas emissions is one of the priorities of ITP’s environmental strategy. In 2024, indirect GHG emissions (Scope 2) increased compared to 2023, both in the location-based and market-based methods, in line with the increase in energy consumption. Nevertheless, the company maintained strict control over nitrogen oxide (NOx) emissions, thanks to the efficiency of the plants and the adoption of advanced monitoring systems.

The commitment to emission reduction is also reflected in the choice of low-impact production technologies and the progressive replacement of fossil sources with self-produced renewable energy.

Transparency in reporting and the definition of quantitative improvement targets are fundamental elements to guarantee the credibility and effectiveness of the actions undertaken.

Supply Chain and Product Innovation

ITP’s commitment to sustainability is reflected transversally throughout the supply chain, from the selection of raw materials to the design of innovative and certified products, with constant attention to quality, safety, and circularity.

PRODUCT AND SYSTEM CERTIFICATIONS

ITP has consolidated over the years a system of certifications that guarantee quality, safety, and sustainability for customers and stakeholders:

- ISO 9001 (since 1993 with ISO 9002): certification of the quality management system, attesting ITP’s ability to provide products compliant with customer requirements and applicable regulations.
- ISO 14001 (since 2002): certification of the environmental management system, confirming the commitment to reducing environmental impacts and continuous improvement of performance.
- ISO 45001 (since 2003 OHSAS 18001): management system for health and safety at work.
- BRCGS Packaging Materials (since 2013, “Grade AA+” since 2022): international standard for food packaging safety, regularly renewed.
- Plastica Seconda Vita (PSV) (since 2019): certification attesting the use of post-consumer recycled material (PCR) in films for secondary and tertiary packaging, with a minimum share of 50%.
- ISCC Plus (since 2021): product and system certification guaranteeing the traceability and sustainability of biobased and circular products along the entire supply chain, according to the mass balance principle.
- OK Compost (TÜV Austria) (since 2015): certification for compostable products according to EN 13432.
- Cyclos HTP: certification attesting the recyclability of products.
- Operation Clean Sweep (OCS): voluntary certification for the prevention of plastic pellet dispersion into the environment, with maximum BRC Module 10 score.

These certifications are maintained and renewed annually, demonstrating the solidity of processes and transparency in the management of the chain of custody.

PRODUCT QUALITY AND SAFETY

ITP considers the safety of its products an essential prerequisite. All raw materials used are suitable for food contact (Reg. EC 1935/2004), with internal and external laboratory checks on global and specific migration, NIAS, aromatic amines, metals, and other substances.

The HACCP self-control plan covers all production and printing departments.

In 2024, no non-conformities were found regarding information, labeling, or product safety.

PRODUCT SUSTAINABILITY: MATERIALS, RECYCLABILITY, CIRCULARITY

Materials used: in 2023, 34,504 tons of non-renewable materials and 49.6 tons of renewable materials were used.

The share of recycled materials (PCR) stood at 0.78% of the total, in line with market demands and raw material availability.

Recyclability: 70% of the films produced by ITP are already recyclable, with the goal of reaching 100% by 2030.

Compostable products: the Combioflex line is OK Compost certified and compliant with EN 13432.

Biobased products: the ISCC+ project has been launched for the use of raw materials from renewable sources (biocircular).

INNOVATION AND RESEARCH

The R&D department has been strengthened with new resources and equipment, including the transfer of the laboratory to the new plant. The main research areas concern:

- reduction of film thickness,
- development of monomaterials and more easily recyclable structures,
- increase in the share of PCR and compostable materials,
- extension of LCA analyses to new products.

In 2024, 18.8% of new formulations concerned products with greater sustainability (vs 13.7% in 2023).

SUPPLY CHAIN AND PARTNERSHIPS

IITP selects suppliers based on quality, reliability, and sustainability criteria, requiring certifications such as ISCC, OCS, Code of Ethics, and Social Responsibility. In 2024, two new PCR suppliers were introduced, demonstrating the desire to expand the range of partners committed to sustainability and best respond to market needs and new European regulations.

Collaboration projects have been launched with suppliers to improve the recyclability of multilayer films and share sustainable development strategies.

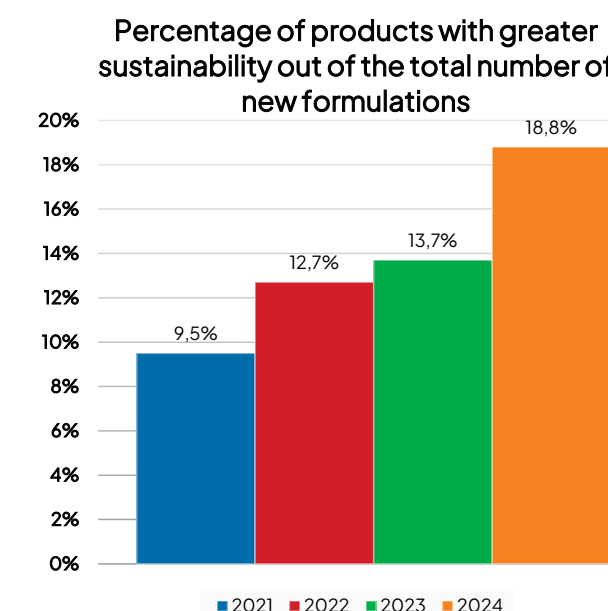
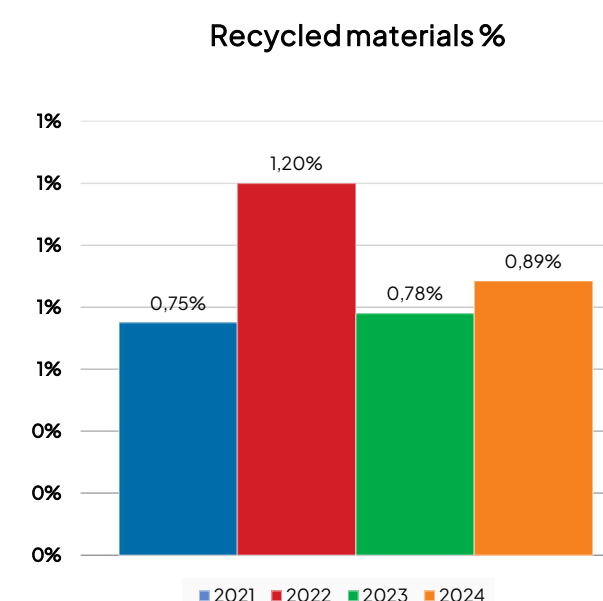
MONITORING AND TARGETS

TP has implemented search keys in the management system to facilitate data collection and introduced KPI registration tables, with the aim of setting quantitative improvement targets. In 2024, the monitoring of product sustainability KPIs was further strengthened.

2025 targets:

- Maintain and expand product and system certification
- Increase the share of recyclable and circular products
- Develop at least 16% of new products with a circular approach out of the total new formulations.
- Expand the range of PCR and sustainable material suppliers.
- Continue publishing results and best practices for transparency towards stakeholders.

	2021	2022	2023	2024
Renewable materials (tons)	27,80	72,60	49,60	59,10
Non-renewable materials (tons)	34.076,20	31.619,00	34.504,00	36.733,00





THE OPERATION CLEAN SWEEP PROJECT

IITP has always invested in improving its environmental performance, adopting rigorous measures and voluntarily joining initiatives such as Operation Clean Sweep to prevent the dispersion of plastics into the environment.

OCS is a program dedicated to reducing the dispersion of plastic powders, flakes, and pellets into the environment, especially into waterways, and is aimed at all stages of the supply chain. At ITP, adherence to the Operation Clean Sweep (OCS) program translates into a structured system for monitoring and reporting plastic pellets recovered during cleaning operations, with the goal of preventing their dispersion into the environment.



In 2021, ITP was the first company in the world to certify itself with the highest score according to the voluntary module 10 of BRC (Plastic pellets loss prevention), in order to attest through an independent body its commitment to preventing the dispersion of plastic materials into the environment.



THE “ESG VALUE” PROGRAM

In 2024, together with the intermediary Omnisyst S.p.A., as part of the ESG Value initiative, we neutralized 19.49 tons of CO₂ related to the advanced management of industrial waste (management and transport).

This neutralization was achieved through the purchase and withdrawal of CO₂ credits belonging to the VCS (Verified Carbon Standard).



People

People represent the true asset of ITP.

In 2024, the company strengthened its commitment to enhancing, training, safety, and well-being of employees, promoting inclusion, transparency, and protection tools such as whistleblowing. This chapter presents key data, policies, and concrete actions in favor of people, with a focus on contracts, training, well-being, safety, listening, and complaint management.

In 2024, ITP confirmed its employment stability, with a stable workforce, an increase in female representation, and a strong presence of local personnel. Turnover remains very low, a sign of loyalty and internal satisfaction. The increase in temporary workers responds to production flexibility needs.

Employment and Contracts

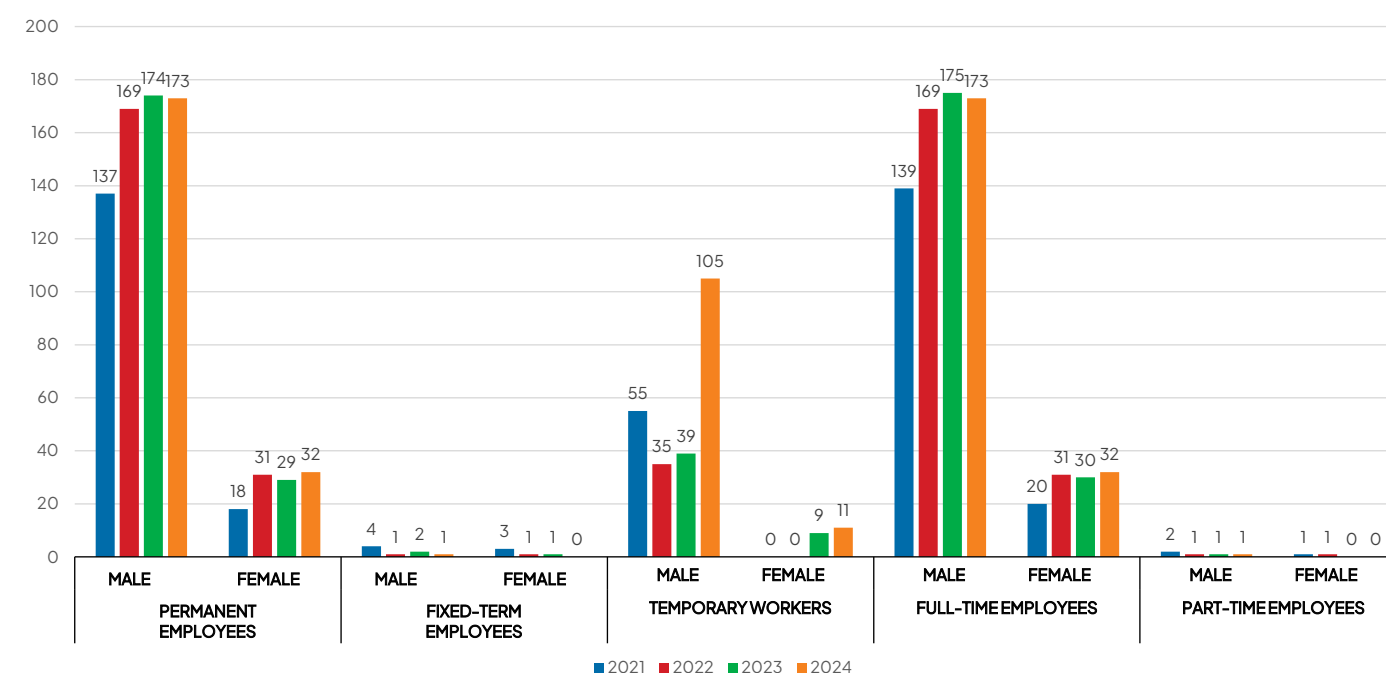
In 2024, ITP confirmed its employment stability, with 205 direct employees, of which 1 on a fixed-term contract. Added to these are 116 temporary workers. Compared to 2023, female presence grows slightly, while the total number of employees remains stable.

Almost all direct employees are hired on permanent contracts, confirming the company's employment stability. The number of temporary workers grew significantly in 2024, indicating greater flexibility in managing production peaks.

The workforce is composed of 94% Italians, with a minority presence of EU and non-EU workers. This data confirms the strong territorial roots of the company, but also a growing openness to inclusion.

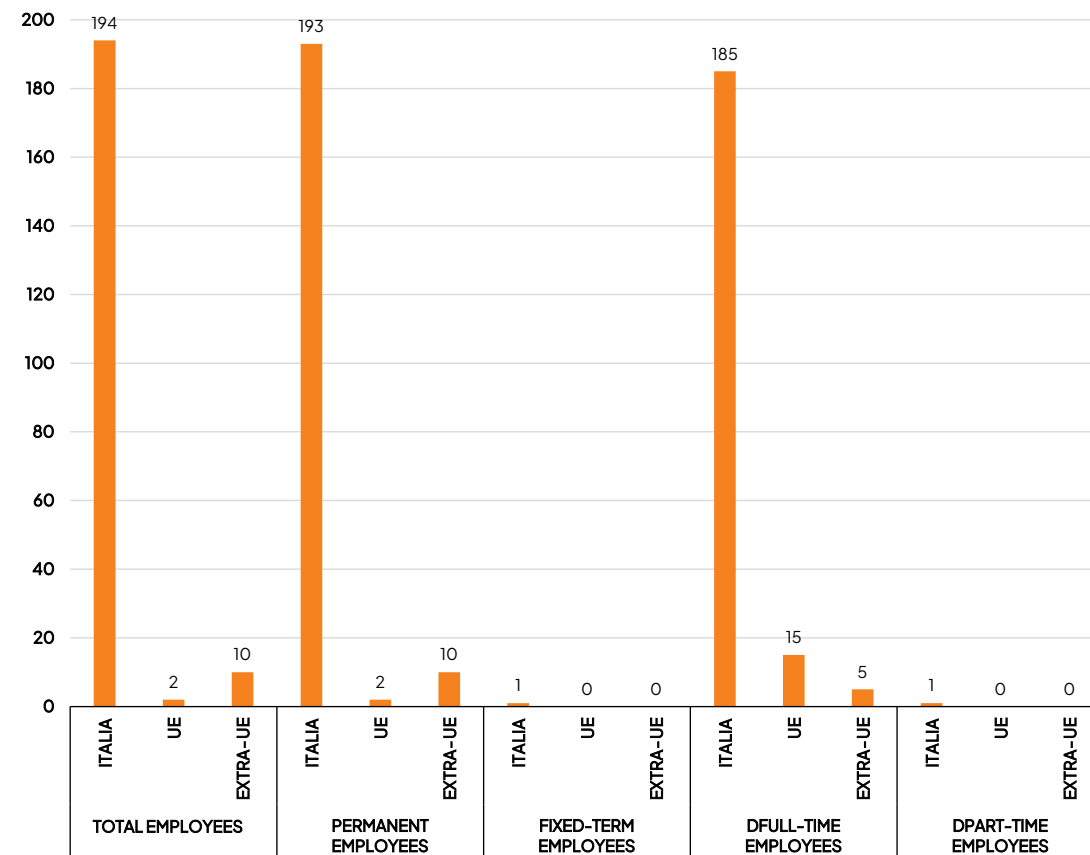
In 2024, ITP recorded a new hire rate of 5%, the lowest value of the four-year period, compared to a turnover rate of 8%, the highest since 2021. This data reflects a phase of stabilization after the strong expansion of 2022 and greater mobility compared to previous years. New hires are 10, of which 3 under 30, 6 between 30 and 50 years old, and 1 over 50. This data indicates a good ability to attract young people.

Distribution by gender of employees and other collaborators



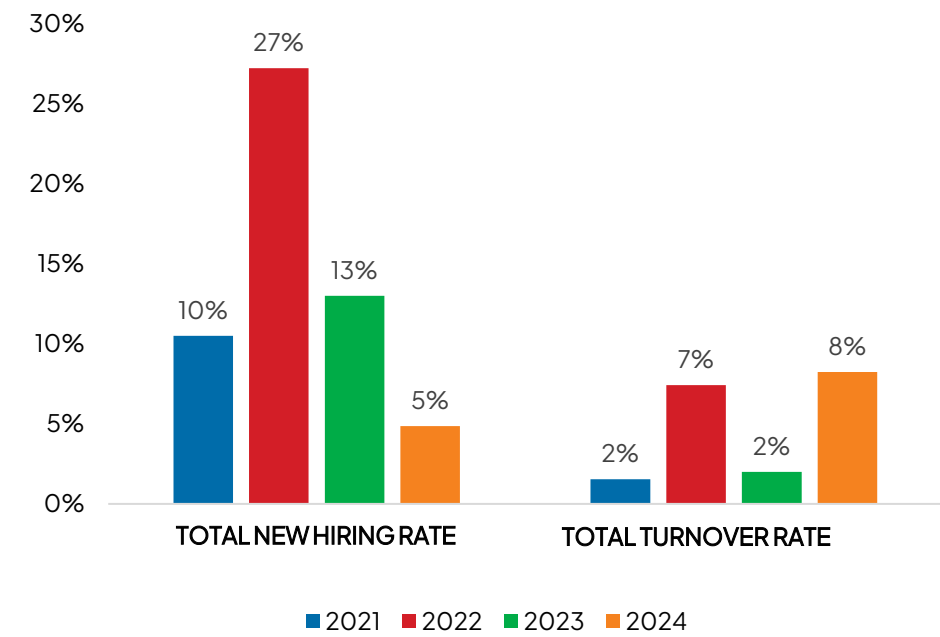
People

Geographical distribution of employees in 2024



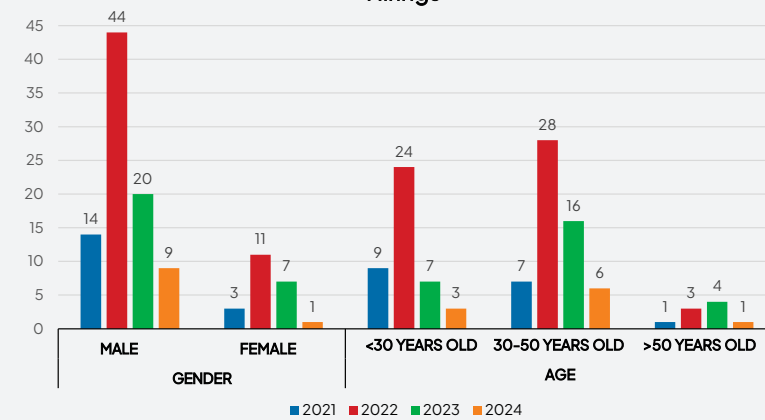
People

HIRING AND TURNOVER RATES

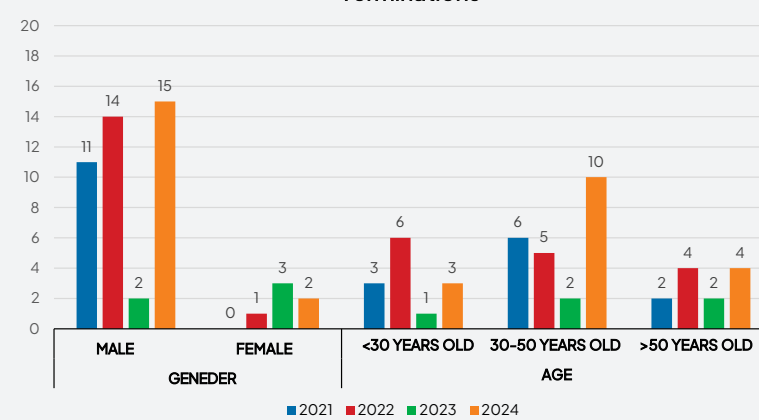


HIRINGS AND TERMINATIONS

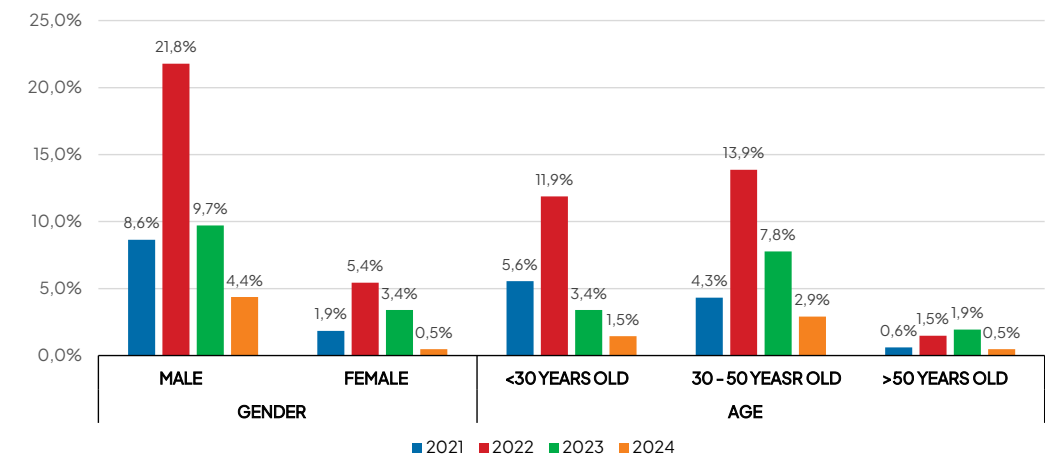
Hirings



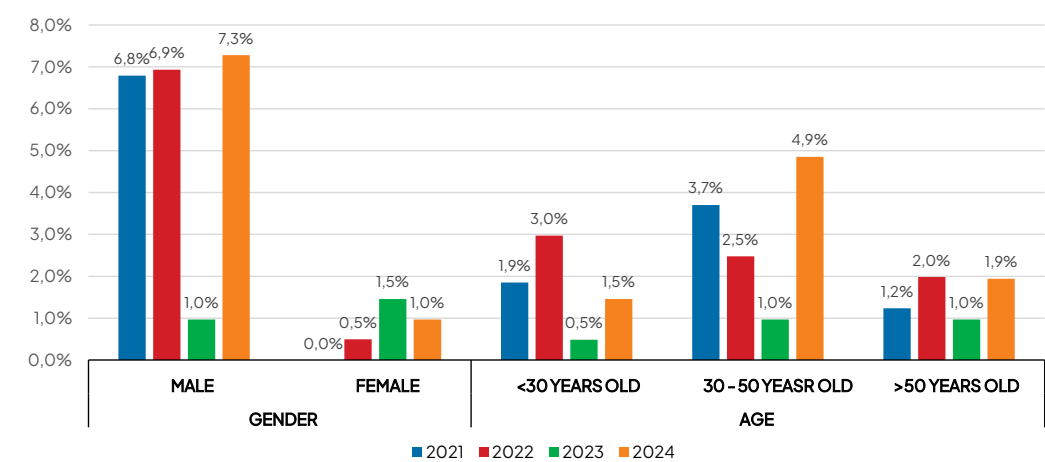
Terminations



New hiring rate



Turnover rate



BENEFITS

Meal vouchers are available for all employees, including part-time or fixed-term employees.

A production bonus is provided, deriving from second-level bargaining promoted by the National Collective Labor Agreement (CCNL).

Functions related to customer relations and frequent territorial mobility have a company car available.

Benefits provided to employees include:

- Life insurance and disability coverage for key company figures;
- Health insurance, fully paid by the company, allows employees to access a fund for the use of certain health services, such as medical visits or specialist exams, at affiliated facilities, benefiting from coverage that can reach 100% of the cost of the visit;
- A category fund, with voluntary access, for supplementary pension, to which the company also contributes;
- The possibility of converting the production bonus into supplementary pension, upon employee request;
- An agreement with a banking institution for the provision of subsidized loans with advantageous conditions reserved for ITP employees;
- Paper purchase vouchers worth €200, usable in various affiliated facilities for the purchase of goods and services, on the occasion of marriage or the birth of a child;
- In addition to the production bonus, prizes may be awarded during the year in the form of purchase vouchers usable at supermarkets, shopping stores, or service stations, distributed on the occasion of particular events or holidays, such as Christmas.



Health, Safety, and Accidents

The protection of health and safety at work has always been an absolute priority for ITP, which is committed not only to complying with legal obligations but also to adopting the precautionary principle and promoting a corporate culture oriented towards prevention and well-being.

Almost twenty years ago, ITP voluntarily chose to implement an integrated management system for health and safety at work, recognizing the potential of this tool for the continuous improvement of prevention and protection policies for workers. The adoption of this system has strengthened the company's ability to counter accidents, near misses, and occupational diseases, often anticipating regulatory developments and industry best practices.

All employees – workers, intermediates, clerks, and executives – are protected by the National Collective Labor Agreement (CCNL) Rubber Plastics, while managers are covered by the CCNL Industry Managers. Compliance with the CCNL and Legislative Decree 81/2008 guarantees the presence of representatives, elections, and specific rights in health and safety matters, ensuring active participation of workers in decision-making and control processes.

To guarantee workers' health and safety and well-being in the workplace, the QHSE Team, the Company Doctor, and the representatives of the Employer, in collaboration with the Workers' Safety Representatives (RLS), meet periodically to validate and update the Risk Assessment of hazards related to processes, equipment, and activities carried out in the company. This participatory approach allows constant monitoring of risks and timely adoption of the most effective prevention and protection measures.

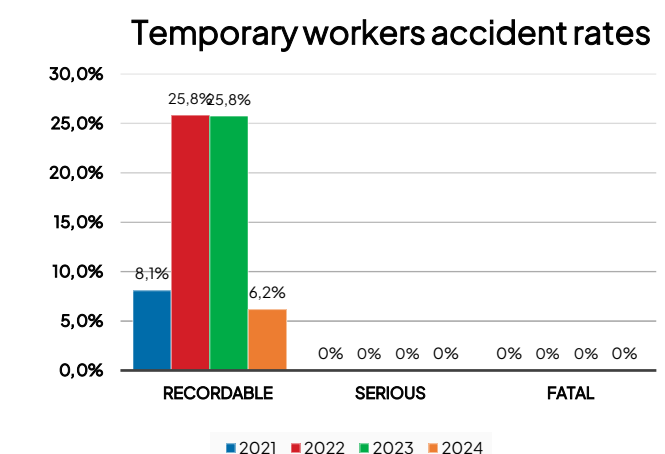
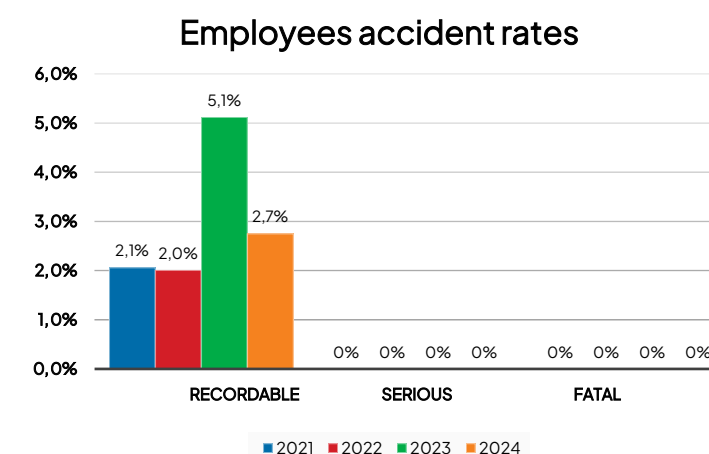
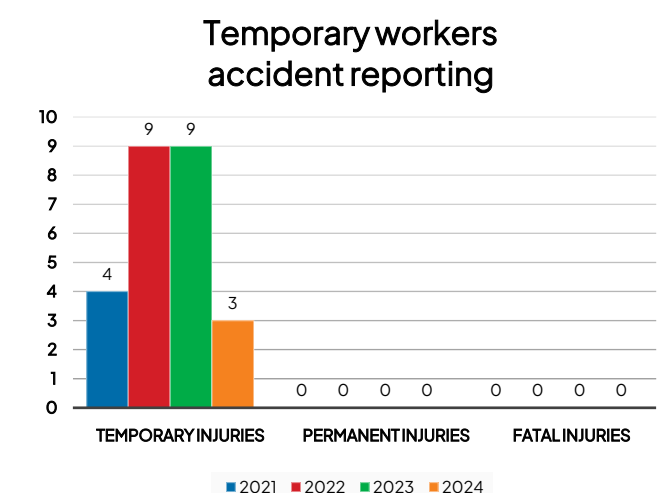
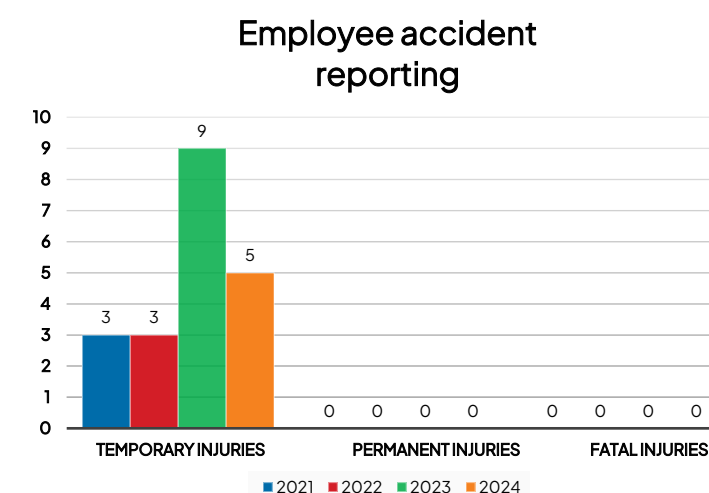
In 2024, after the increase in accident indices recorded in 2023, there was a significant realignment to previous trends, with a decrease in both the frequency index and the severity index. All accidents involved temporary disability periods of less than 30 days. The dynamics of the incidents were analyzed by the HSE team in collaboration with supervisors and workers, leading to the adoption of corrective actions and targeted meetings to strengthen supervision and vigilance on safety.

Safety training remains central to the company's strategy: in 2024, over 1,700 hours of specific training were provided, involving all staff and promoting a culture of prevention. The company is ISO 45001 certified and complies with all regulatory requirements on health and safety, promoting a culture of prevention and respect for rules. Constant monitoring of work environments, collaboration among all company figures, and active participation of workers help maintain high safety standards and reduce risks for personnel.

Attention to health and safety also translates into widespread well-being in the workplace, fostering serenity, productivity, and professional growth for all employees. ITP considers safety a shared value, involving every person in the company and reflected in the quality of internal relationships and compliance with rules. The commitment to continuous improvement is demonstrated by the results achieved and the willingness to constantly invest in training, prevention, and innovation, to ensure a healthy, safe, and inclusive work environment.

The following graphs represent the accident reporting¹ and accident rates², calculated on hours worked:

	Employees				Temporary workers			
Year	2021	2022	2023	2024	2021	2022	2023	2024
Man-hours worked	291.600	299.423	351.811	363.757	99.000	69.676	69.885	97.280



¹ Temporary accidents: which result in temporary disability and do not cause permanent sequelae; Permanent accidents: which cause permanent sequelae or prevent the injured person from returning to their pre-accident state of health within 6 months of the accident; Fatal accidents: which result in the death of the injured person.

² Rate calculated on 200,000 man-hours worked.

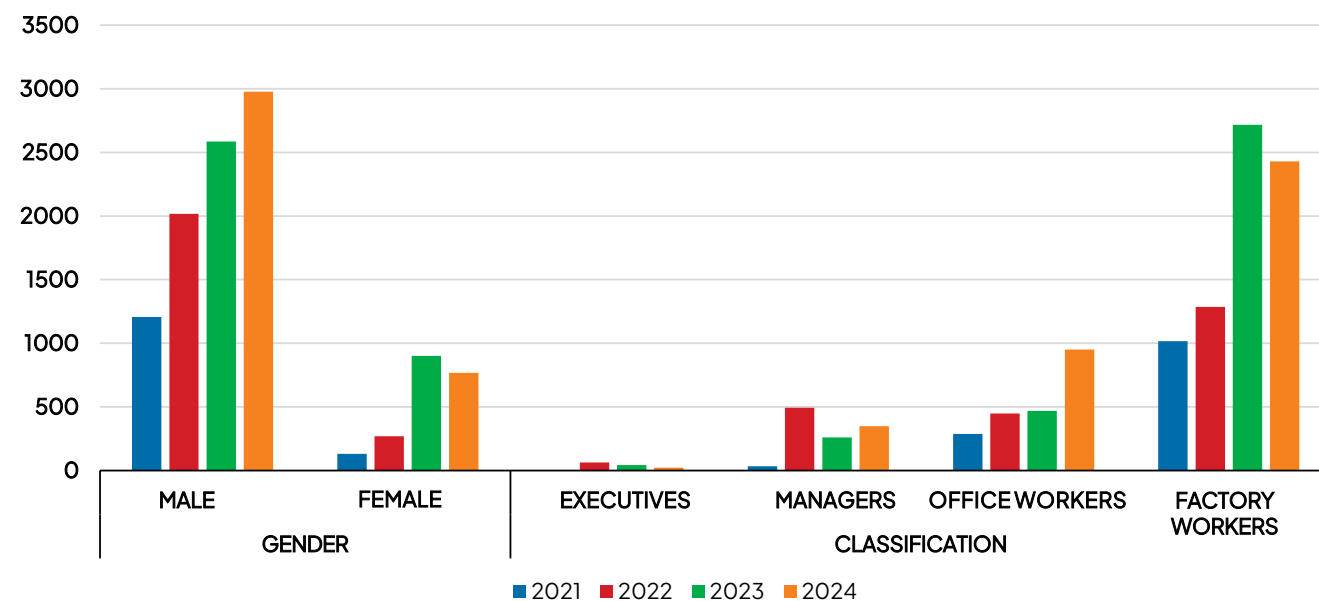


Training and Development

In 2024, 3,745 hours of training were provided, with an average of 18 hours per employee.

Over the years, there has been evident growth in hours dedicated to female training (from 132 hours in 2021 to 767 in 2024), a sign of concrete commitment to inclusion and professional growth of women in the company.

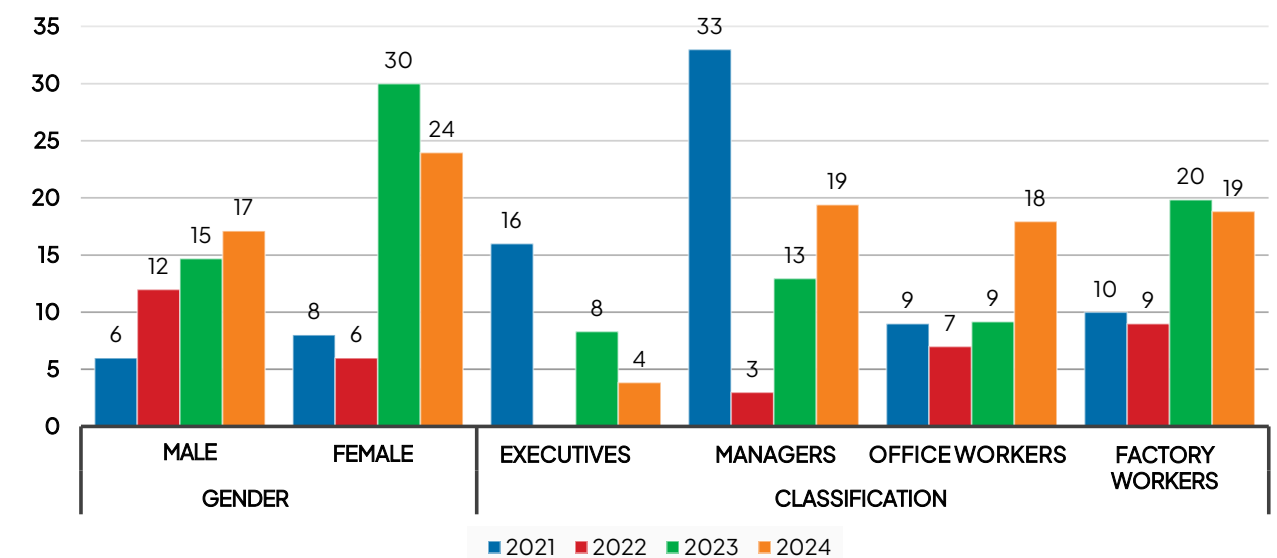
Training hours provided - recipients



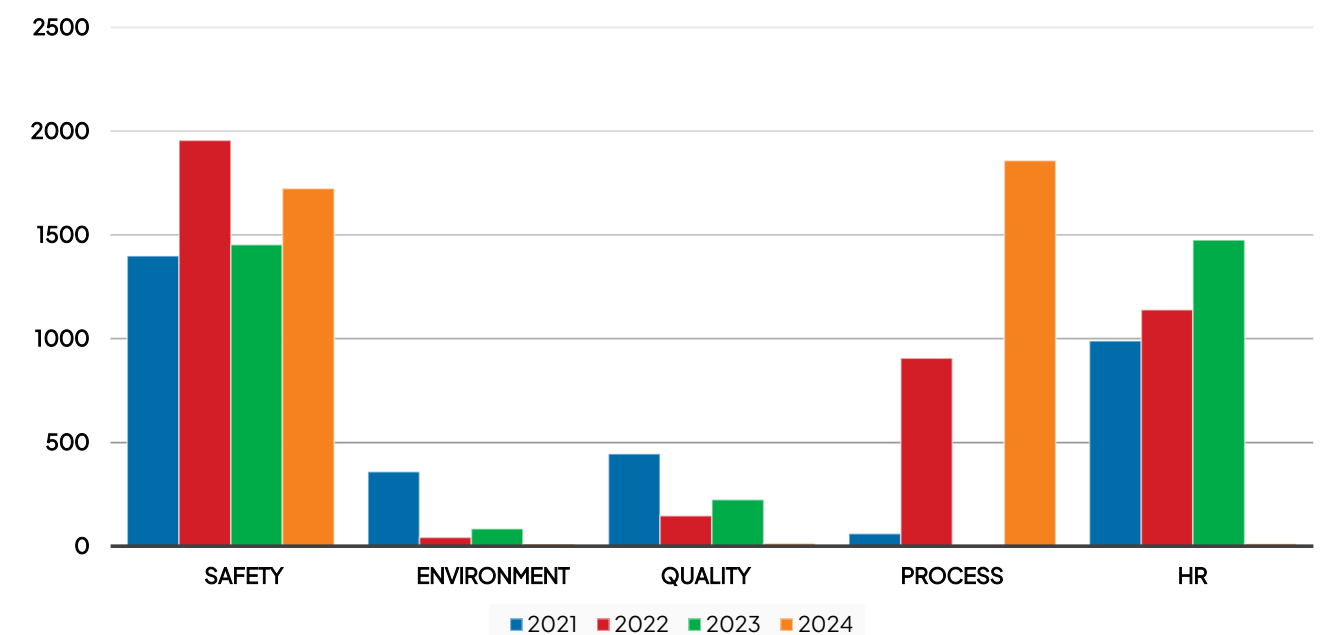
Operators are the category of workers who received the highest number of training hours; this data highlights ITP's strong focus on technical and operational training, essential for process safety and quality.

Regarding topics, safety training remains central, in line with ISO 45001 certification and the goal of reducing accidents. Investment in process training reflects the desire to maintain high production and innovation standards.

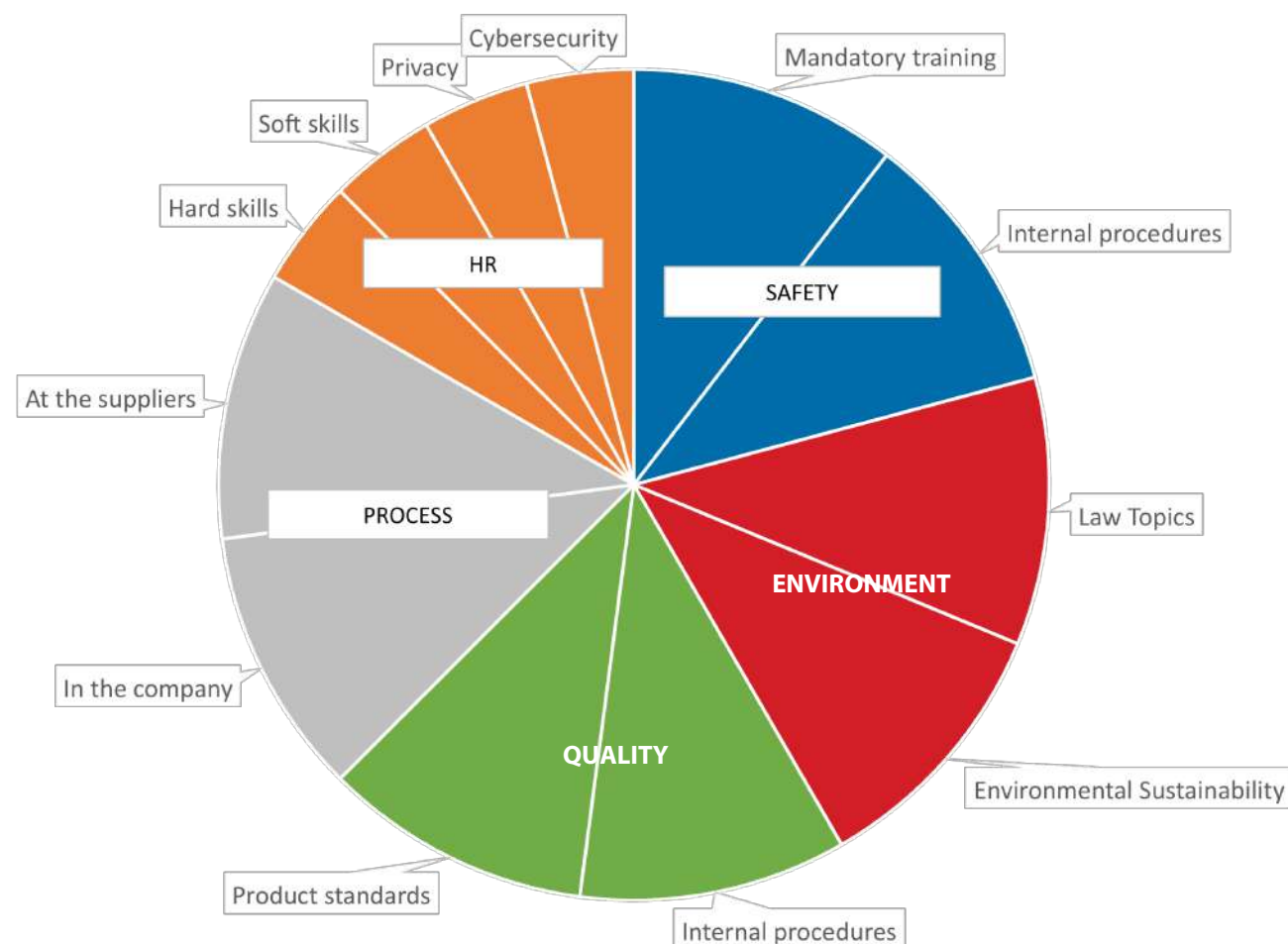
Average hours of training provided



Training hours provided - topics



Training courses at ITP are divided into five macro-areas:



In 2024, the company introduced the corporate news format (company news broadcast), delivered via the Zucchetti system, on a quarterly basis.

The ambitious goal set the previous year—to increase average training hours per employee by 10%—was not fully achieved, although there was a significant increase compared to the previous year, with growth of about 7%.

For 2025, ITP aims to continue diversifying training topics, with a growing focus on soft skills, quality culture, and sustainability.

The company monitors the opening and reading rate of information on the internal platform, confirming the effectiveness of training activities.

The ITP Culture and Quality Project, launched in 2021, continues with consolidated dissemination tools.

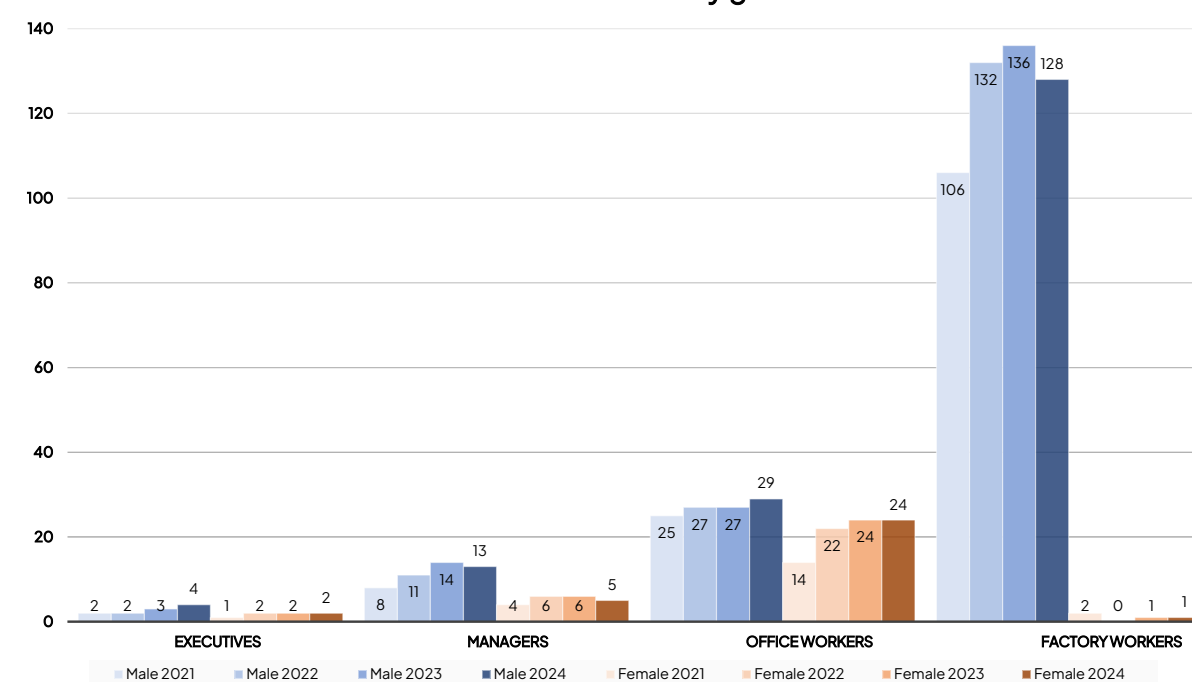


Well-being, Diversity, and Equal Opportunities

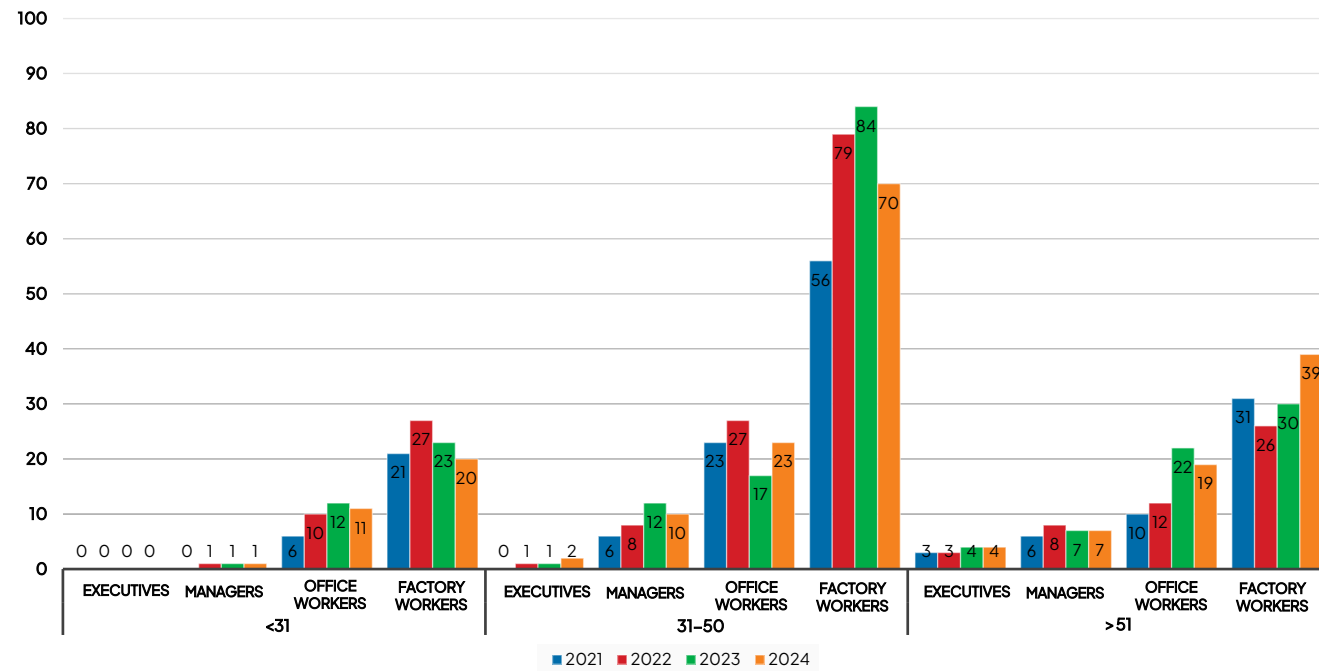
In 2024, the ITP workforce consisted of 173 men and 32 women among direct employees. Female presence, although minority (about 16%), is growing compared to previous years (18 women in 2021, 29 in 2023).

The Board of Directors is always composed of 3 men, two over 50 years old and one between 30 and 50; two men and one woman make up the General Management.

Distribution of roles by gender



Distribution of roles by age

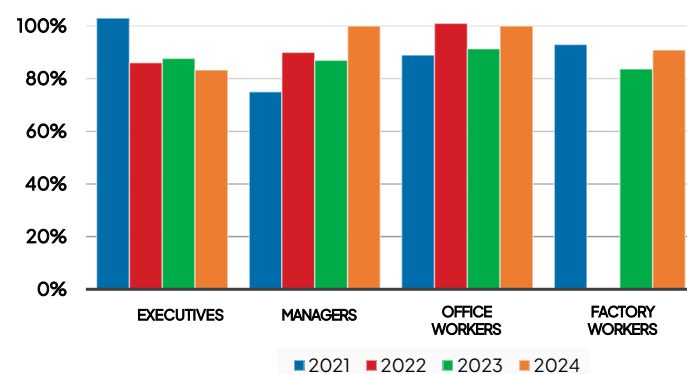


The 31–50 age group is the most represented, followed by those under 31, indicating a good generational balance and attention to the inclusion of young people.

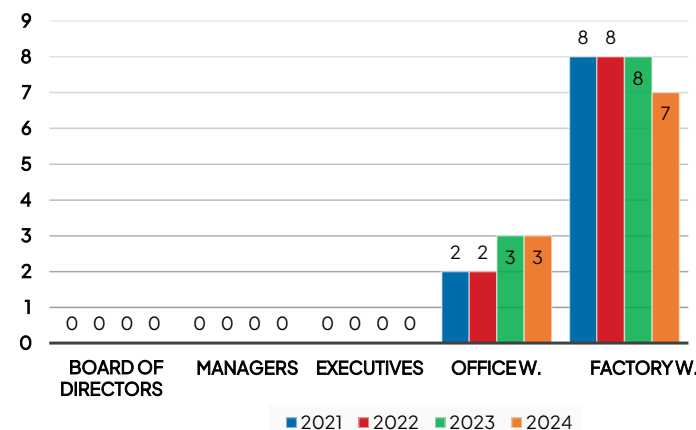
The data shows a very encouraging picture regarding pay equity: the base salary ratio women/men reaches full parity among middle managers and is practically equivalent among clerical staff. This result demonstrates ITP's concrete commitment to ensuring equal pay opportunities in the main professional categories.

The constant presence of minorities and vulnerable categories among clerical and operational staff in recent years confirms ITP's concrete commitment to promoting inclusion and equal opportunities, valuing diversity as a fundamental resource for corporate and social growth.

Ratio of women's/men's basic salary



Minorities or vulnerable groups



Relationship with the Community

ITP considers dialogue with the local community and the assessment of social and environmental impacts an integral part of its sustainability and corporate responsibility strategy.

In 2024, a project was completed to assess company roles, with the aim of identifying—also through participatory processes—which roles can be performed by female staff, taking into account specific risks. This process allowed the expansion of opportunities for women, who today successfully hold various positions in the company.

The commitment to gender equality is also reflected in collaboration with schools and local institutions for school-to-work programs, promoting access for young people, including girls, to the productive world.

ITP operates in full compliance with environmental monitoring requirements defined by the Integrated Environmental Authorization (AIA No. 4488/2008 and now 4-I/2023 of 20/07/2023). Constant monitoring of environmental impacts is an integral part of company management and is carried out according to regulatory standards and industry best practices.

The results of environmental and social impact assessments are shared annually with local institutions through the publication of the Sustainability Report, available both on the company website and promoted through social channels. This transparency fosters dialogue with the community and allows all stakeholders to be informed about company performance and objectives.

ITP develops programs and initiatives in response to local needs, with particular attention to employee well-being and quality of life in the local community. Among the actions promoted in recent years are collaborations with public and private entities to facilitate access to services, support mobility, and welcome workers from other areas.

The company is committed to fostering dialogue with local institutions and promoting solutions that contribute to social development and territorial sustainability.

Stakeholder mapping is the basis of engagement plans: the Sustainability Report is published and actively promoted, while the CEO annually delivers a speech to the entire company population to share results and prospects. Regular relationships with local institutions are also maintained.

Community and worker engagement is also ensured through the presence of company committees and specific representations:

- Sustainability Committee
- Workers' Safety Representatives (RLS)
- Unitary Union Representation (RSU)

These bodies help monitor and manage social, environmental, and safety impacts, promoting a participatory and shared approach.

The company has activated a whistleblowing channel, accessible directly from the company website, which allows employees, collaborators, and external stakeholders to anonymously and securely report any non-compliant behavior, risk, or critical issue detected. All reports are handled with maximum confidentiality and in compliance with current legislation, representing a tool for listening and continuous improvement.

In 2024, no non-conformities to laws or regulations resulting in sanctions were found.

ITP maintains constant relationships with local schools, promoting school-to-work projects and collaborations with universities and training centers. In 2024, the following were organized:

- Company open days and guided tours for students, with the aim of bringing young people closer to the productive world and raising awareness on sustainability and circular economy issues.
- Training and orientation courses for high school students, with the direct involvement of teachers and school principals.
- Collaborations with the Municipality of Bosnasco for educational projects aimed at families.

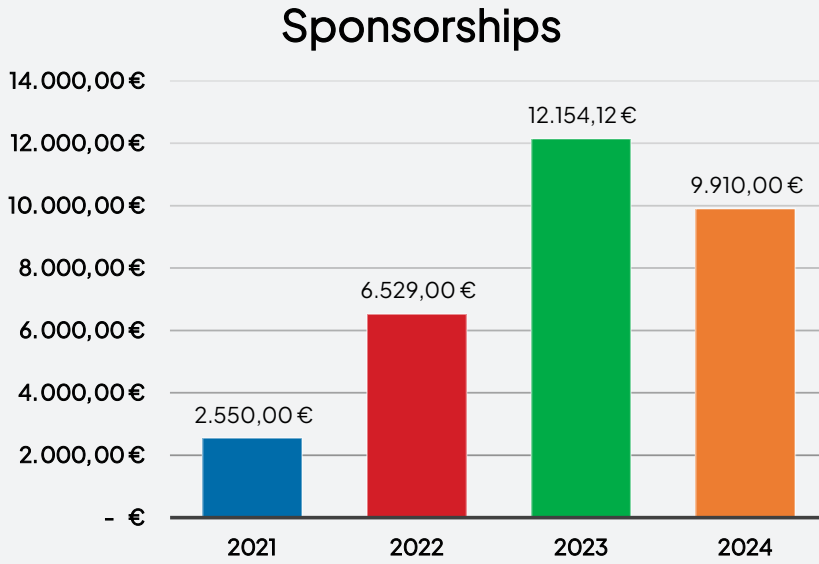
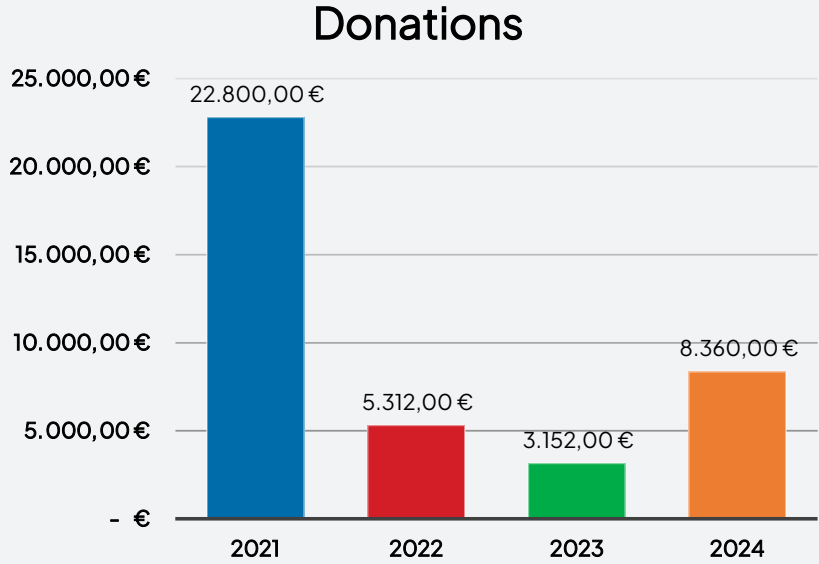
These activities promote skills development, social inclusion, and the qualification of local human capital, in line with ITP's benefit mission.

The company's commitment translates into a positive and concrete impact on the local community, promoting health, education, inclusion, and social development.

Transparency in reporting sponsorships and donations, the annual publication of the Sustainability Report, and the sharing of results with institutions and citizens demonstrate the company's desire to be a responsible and active reference point for the territory.

ITP confirms its concrete commitment to supporting the local community, with a particular focus on sports, education, and social initiatives. In 2024, the company allocated over €9,900 to sponsorships and donations to sports associations, schools, cultural and non-profit organizations, and charitable initiatives, strengthening its ties with the local area and promoting values of inclusion, health, and personal growth.

These investments in the community represent a strategic choice of social responsibility, aimed at generating shared value and supporting the development of local human capital.



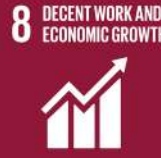



7

Company Targets and Commitments




MATERIAL TOPIC: GENERATION OF VALUE

GOAL	TARGET TO 2024	TARGET ACHIEVEMENT	GOAL REVIEW	TARGET TO 2025	SDGs
Contribute to generating value to be distributed inside and outside company boundaries.	Contribute to qualifying local human capital through Academy programs. Collaborate with high schools, Third Sector, and local public administrations for the inclusion of disadvantaged personnel.	Achieved. Collaboration with Istituto Faravelli: meetings with teachers and management for internship activation; student support during interviews; company tours for students. Internship and thesis: R&D internship activated for diploma thesis.	Unchanged	Unchanged	<div>8</div> <div>DECENT WORK AND ECONOMIC GROWTH</div> <div></div>
	Annual meetings held: 2 with first-line managers 1 with company population Family Day; "Bring a Friend" initiative; 6 new hires through referrals.	Achieved Scheduled meetings held; weekly sales and operations meetings with DG; new OM team in place; SAP4HANA; Family pilot visit; 6 new resources with Bring a Friend program.	Unchanged	Unchanged	



MATERIAL TOPIC:
RESEARCH, DEVELOPMENT, AND INNOVATION

GOAL	TARGET TO 2024	TARGET ACHIEVEMENT	GOAL REVIEW	TARGET TO 2025	SDGs
Research and implement solutions that aim to improve the company's environmental impact by promoting a culture of responsible resource use in line with the principles of the circular economy.	Enhance the research and development department in terms of facilities and equipment.	Achieved Laboratory moved to new location in March; new equipment and instruments acquired.	Implement wide-ranging circular solutions aimed at improving environmental impact, including the management of by-products, spreading a culture of recovery throughout the company, and identifying new solutions for better reuse of these products.	Introduction of a new role dedicated to the development of new products.	
	Extend life cycle analyses to other ITP products.	Achieved The sector EPD for heat-shrinkable product lines and laminating films was carried out with AIMFLEX.		Obtaining LCA certification relating to sector EPD (AIMFLEX).	
	Create at least one product that is more circular than the existing solution.	Achieved Replaced multi-material laminate with recyclable mono-material in the food sector. Awarded CONAI Ecodesign prize with Triflex T-Lid.		Create at least one product that offers greater sustainability (PCR, lighting, circularity) than the existing solution.	
	Ensure that at least 16% of new products developed are circular in nature.	Achieved 18.8% of new developments achieved greater sustainability.		Unchanged	
	Publish at least two posts on LinkedIn/company website dedicated to ITP's R&D activities and achieve at least 1,500 views per post.	Achieved 26 R&D-themed posts/articles for 40,454 views (LinkedIn only).		Unchanged	
	Identify new solutions for the valorization of by-products derived from our industrial activities.	Partially achieved Assessments have been set up to evaluate the potential uses of by-products.		Unchanged	



MATERIAL THEME:
PRODUCT QUALITY AND SUSTAINABILITY

GOAL	TARGET TO 2024	TARGET ACHIEVEMENT	GOAL REVIEW	TARGET TO 2025	SDGs
Use a product and service life cycle perspective in terms of resource use, energy, raw materials, production processes, logistics and distribution processes, use and consumption, and end of life.	Maintain recycled material quotas for 2023.	Achieved 35% more recycled material compared to the previous year.	Unchanged	Unchanged	
	Expand the pool of PCR suppliers.				
	Increase the number of recyclable products in the range with the goal of reaching 100% by 2030, considering that the share of recyclable films reached in 2023 is 70%.	Partially achieved The proportion of recyclable films achieved in 2024 is stable at 70%.	Unchanged	Unchanged	
Increase the production of biodegradable products from renewable raw materials and recycled raw materials, reducing in particular the quantities of material in the finished product.	Continue monitoring the established KPIs and set quantitative improvement targets.	Achieved Search keys have been implemented in the management system to facilitate data collection, and related tables have been introduced to record the KPIs set to establish quantitative improvement targets.	Unchanged	Unchanged	


MATERIAL THEME:
QUALITY AND SUSTAINABILITY OF PRODUCTION

GOAL	TARGET TO 2024	TARGET ACHIEVEMENT	GOAL REVIEW	TARGET TO 2025	SDGs
Reducing the impact of waste production.	Launch the project for the subsequent implementation of a new certification system, to be achieved by 2025.	Achieved The "Plastica Se-conda Vita" (Second Life for Plastic) project for by-products is in its early stages.	Unchanged	Implement the PSV project.	<div><div>11 SUSTAINABLE CITIES AND COMMUNITIES</div><div></div><div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div><div></div></div>
	Initiate negotiations with potential partners for the management of a circular and controlled supply chain	Achieved Implemented a project with a supplier to assess the recyclability of Triflex film.		Unchanged	
	Initiate a program, in collaboration with the public administration, to raise awareness and implement actions to promote separate waste collection.	Achieved Found intermediary for waste management in a circular and controlled supply chain, currently undergoing testing and experimentation. Added bin for waste collection to be sent for recovery/recycling according to the urban system.		From the analysis of industrial waste deliveries, some are delivered to the landfill. Identify additional delivery/recovery opportunities for this type of waste by seeking new partners.	



MATERIAL THEME:
QUALITY AND SUSTAINABILITY OF PRODUCTION

GOAL	TARGET TO 2024	TARGET ACHIEVEMENT	GOAL REVIEW	TARGET TO 2025	SDGs
Reducing the impacts associated with energy consumption	Installation of a 1.3 MW ground-mounted PV system.	Achieved We've started building a ground-mounted PV system with low landscape impact, integrated into the hilly environment, with a capacity of 1.3 MW.	Unchanged	Prune the plant at full capacity, with an increase in peak power to 2MW.	<div><div>7 AFFORDABLE AND CLEAN ENERGY</div><div></div></div>
	Calculate and monitor nitrogen oxide (NOx) emissions.	Achieved Emissions produced by combustion processes were monitored. The values are constant and indicate the efficiency of the plants.		Unchanged	<div><div>13 CLIMATE ACTION</div><div></div></div>

MATERIAL THEME:
CONTROLLED SUPPLY CHAIN



GOAL	TARGET TO 2024	TARGET ACHIEVEMENT	GOAL REVIEW	TARGET TO 2025	SDGs
Increasing the sustainability of the supply chain	Launch a project with a raw material supplier to improve the recyclability of multilayer films.	Achieved Started a project with a supplier to develop new recyclable films for the food sector (first samples at the end of 2024).	Unchanged	Extend and industrialize projects launched in 2024.	<div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div> 
	Continue conducting interviews with suppliers to share values and objectives and contribute together to development projects through research and knowledge transfer.	Achieved Held numerous meetings with suppliers to discuss and share sustainability objectives and develop shared strategies.		Unchanged	
	Strive to increase the proportion of bulk raw materials and encourage the use of PCR in the plastic packaging used to package the raw materials themselves.	Achieved Periodic documented checks on the use of PCR in plastic packaging for raw materials.		Unchanged	

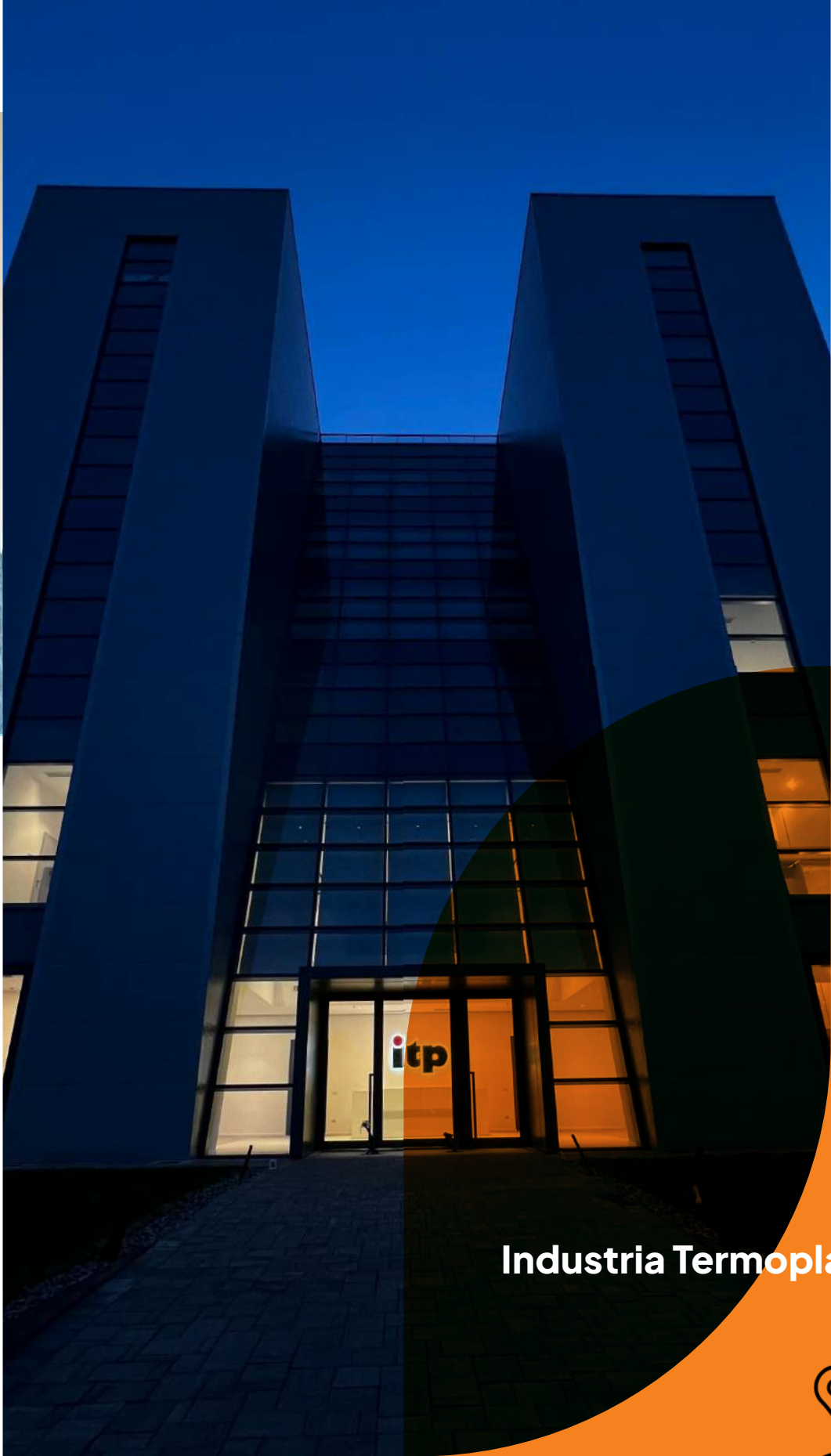
MATERIAL TOPIC:
EMPLOYEE WELL-BEING

GOAL	TARGET TO 2024	TARGET ACHIEVEMENT	GOAL REVIEW	TARGET TO 2025	SDGs
Promoting employee satisfaction and well-being	Diversify training topics by adding courses aimed at improving competitive skills.	Achieved Training sessions on personnel management and leadership (sales managers, Operations Management) were held. Kitchen project on hold for logistical reasons. New cross-functional roles: liaisons between the various company departments.	Unchanged	Increase the number of training hours dedicated to soft skills.	<div>3 GOOD HEALTH AND WELL-BEING</div> 
	Valuing their work by offering employees and collaborators training and opportunities for personal and professional growth and fulfillment, including through the creation of a stimulating, productive, flexible, and peaceful work environment.			Organize at least one physical activity to be carried out on company premises.	
	New editorial plan and new tools to make it more accessible.	Achieved Implementation of a quarterly corporate news program available online.		Update of the Culture and Quality Plan for the next three years.	<div>4 QUALITY EDUCATION</div> 
	Complete the documentation aspect and introduce a new management system linked to onboarding and personal development/growth (to be completed in 2025).	Achieved Implementation of SAP4HANA has begun with a specific module that, once interviews are complete, sends documents for review and onboarding.		Career path development based on historical employee training recorded in the relevant file on SAP4HANA.	



MATERIAL TOPIC:
RELATIONS WITH THE COMMUNITY

GOAL	TARGET TO 2024	TARGET ACHIEVEMENT	GOAL REVIEW	TARGET TO 2025	SDGs
Supporting cultural and charitable initiatives in the local area	<ul style="list-style-type: none">- At least two meetings per year with local schools- Greater involvement of universities- Organize one open day/recruiting day at the company- Support local sports organizations also with a view to equal opportunities	Achieved MarconiPC open day; Faravelli students welcomed to meet various company departments. UNIPV students: app project and visit to headquarters; UNIPV open day. "Bring a friend to ITP" campaign launched. Sponsorship of Arnaboldi women's volleyball team and involvement of company staff in volunteer activities.	Unchanged	Activate school-work alternation projects. Continue to involve universities. Sponsor local sports teams and involve the company's workforce in volunteering and donation activities.	<div>4</div> <div>QUALITY EDUCATION</div> <div></div>
Contribute positively to the employment rate of the local community.	Contributing to the qualification of human capital in the region, including through the use of academies. Collaboration with higher education institutions, the third sector, and local public administrations for the integration of disadvantaged personnel.	Achieved Continue collaborations with secondary schools, universities, and trade associations for guidance and training projects.	Unchanged	Unchanged	<div>8</div> <div>DECENT WORK AND ECONOMIC GROWTH</div> <div></div>



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