Sustainability Report

2026

ITALDESIGN

be ideneers

Italdesign presents its third edition of the Sustainability Report, referring to the fiscal year ending December 31, 2025. With this third report, the ramp-up phase of structuring and consolidating the sustainability reporting process can be considered largely complete. Data collection, internal coordination, and content governance have now reached a level of maturity that allows the Company to approach this deliverable with increased robustness, consistency, and awareness.

The year 2025 was nonetheless marked by a high degree of regulatory uncertainty. The evolving European framework, pending the finalization of the Omnibus reform, created a prolonged phase of transition and interpretation, requiring companies to continuously adapt their reporting approaches. In this context, Italdesign made the strategic decision to consolidate its reporting practices in alignment with the VSME standards (Voluntary Sustainability Reporting Standard for non-listed SMEs), recognizing them as a solid and pragmatic framework to ensure transparency and comparability.

At the same time, 2025 was significantly shaped by important internal developments, particularly a comprehensive due diligence process related to a change in the Company's ownership structure. This process further strengthened internal controls, data traceability, and overall reliability, with positive effects also on the quality and credibility of sustainability reporting.

This Report therefore goes beyond a simple update of ESG performance. It reflects a further step in Italdesign's path toward integrating sustainability into its core business logic, while enhancing its ability to communicate transparently the relationship between corporate identity, business model, generated impacts, stakeholder expectations, and short- to medium-term sustainability objectives.

Towards a More Mature Sustainability Journey

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Letter to Stakeholders

Italdesign's third ESG Report is being released at a particular moment. The year 2025 was marked by a due diligence process that brought governance to the center of our priorities: a demanding circumstance which we chose to address as an opportunity to strengthen our internal structure and clarify responsibilities throughout the entire value chain.

In this context, our ESG journey did not come to a halt. It continued to mature.

With regard to reporting, we confirm our decision to adhere voluntarily to the VSME standards: not out of regulatory obligation - following the changes introduced by the Omnibus Package, we no longer fall within the scope of mandatory CSRD application - but out of consistency with an approach that views transparency as a management tool rather than a compliance exercise. Three consecutive years of reporting now represent a solid foundation on which we intend to continue building with discipline.

On the operational front, 2025 saw the advancement of concrete projects. Resedo is the most significant example: an initiative that translates our ESG commitment into tangible solutions by integrating sustainability criteria from the earliest stages of design. At the same time, the Purchasing function launched a structural effort to analyze the supply chain, mapping key suppliers and initiating an assessment of ESG risks along the value chain. This is an ongoing effort, but one with a clear direction.

We have also strengthened our internal sustainability governance: there is now a structured process for sharing and approving ESG content involving the relevant functions, ensuring that the data and commitments presented in this Report reflect a shared vision rather than a superficial narrative.

Looking ahead, the prospect of new potential shareholders makes the quality of this reporting even more relevant. Markets and investors demand reliable data, measurable objectives, and credible governance. This Report is also a response to that demand.

Thank you for the trust you continue to place in Italdesign.

Antonio Casu

Chief Executive Officer

1. Introduction

RETHINKING THE SEAT

We rethink one of the most complex elements in automotive design: the seat.

Traditionally layered, chemically treated and difficult to recycle, it embodies many of the industry's sustainability challenges.

ReSedo starts from a simple question: what if comfort, performance and responsibility could coexist from the very beginning?

This project marks a shift from incremental improvement to radical rethinking, where design becomes the starting point for change.

1. Introduction to the 2026 Sustainability Report

Italdesign Giugiaro (hereinafter "Italdesign" or "the Company") has prepared the 2026 Sustainability Report on a voluntary basis, with reference to fiscal year 2025, as an expression of its commitment to transparency and social and environmental responsibility, in continuity with the strategic foundations consolidated within the corporate vision known as Ideneering 2030.

During 2025, the European regulatory framework for sustainability reporting reached a phase of application consolidation of the Corporate Sustainability Reporting Directive (CSRD), with a progressive clarification of the criteria for defining the scope of application and the relevant thresholds. In light of these developments, and based on an assessment of the Company's size and operational characteristics, Italdesign no longer falls within the scope of mandatory reporting under the CSRD. In this context, the decision to continue sustainability reporting on a voluntary basis is confirmed as a conscious and strategic choice, aimed at ensuring continuity, transparency, and alignment with European best practices.

1.1.1 Italdesign's Commitment

The belief that ESG principles represent the direction to follow is embedded in the *Ideneering 2030* strategic vision, with ESG performance positioned as a foundational element.

The Company is currently undergoing a phase of growth and organisational structuring focused on the increasing integration of sustainability across its business activities, applying the same level of rigour to initiatives that were previously considered ancillary. As part of this evolutionary path, during 2025 Italdesign also underwent a complex due diligence process, managed with robustness, transparency, and full operational continuity, further confirming the maturity of its organisational and governance processes.

The publication of this third Sustainability Report represents a significant milestone in the maturity of the processes that enable this reporting, which is now approaching a phase of consolidation.

Italdesign's management is firmly convinced that voluntary sustainability reporting allows the Company to anticipate European standards, strengthen transparency towards stakeholders and investors, and capture competitive advantages in a market increasingly oriented towards environmental and social responsibility.

1.1.2 Standards, Frameworks and International References for the Preparation of the Report

During 2025, the European regulatory framework for sustainability reporting was subject to initiatives aimed at rationalisation and simplification, designed to clarify the scope of application of the Corporate Sustainability Reporting Directive (CSRD) and to introduce greater proportionality mechanisms. In this context, the so-called Omnibus Regulation contributed to redefining reporting timelines and obligations, including the deferral of the application date for certain categories of companies and the launch of a revision process of the European Sustainability Reporting Standards (ESRS), which were still undergoing finalisation during 2025.

Based on the regulatory provisions in force in 2025 and the Company's size and operational characteristics, Italdesign does not fall within the scope of mandatory CSRD reporting. Within this consolidated regulatory environment, the Company reaffirmed its decision to continue reporting on a voluntary basis, adopting a proportional framework aligned with European best practices.

Specifically, Italdesign has prepared this Report in accordance with the Voluntary Sustainability Reporting Standard for SMEs (VSME), developed by EFRAG for companies not subject to CSRD obligations. The VSME framework, formalised in 2025 as a voluntary reference at European level, is designed to support structured, accessible, and progressive sustainability reporting, even in the absence of mandatory requirements.

The VSME framework is structured into two modules:

- Basic Module, which includes a set of essential disclosures (including Scope 1 and Scope 2 greenhouse gas emissions and anti-corruption policies), conceived as the minimum level of reporting;
- Comprehensive Module, which includes additional optional disclosures related to sustainability objectives, transition plans, and more advanced ESG practices.

Italdesign has adopted both modules, supplementing them with activities already undertaken, such as the IRO (Impact, Risk and Opportunity) analysis, the double materiality assessment, and the applicability analysis and initial data collection for selected Scope 3 categories, all developed in line with the methodological approach of the ESRS available during 2025.

The adopted VSME framework is further integrated with the main international references, including the United Nations Sustainable Development Goals (SDGs), the GRI Standards, and the principles of the Task Force on Climate-related Financial Disclosures (TCFD), with the aim of ensuring coherence, comparability, and alignment of reporting at a global level.

The data and information presented reflect the level of maturity of the Company's information systems as of 2025; where information is not yet fully available, specific initiatives have been launched to further develop and strengthen data collection and monitoring processes.

2. Profile

A NEW DESIGN PHILOSOPHY

ReSedo reflects our vision of integrated design, where engineering, materials and sustainability evolve together.

Developed for low-series high-performance vehicles, it combines aesthetic purity with functional intelligence.

Every component is conceived as part of a system, not an isolated element.

This approach allows us to reduce complexity while increasing value, shaping a product that is both expressive and responsible.

VSME C1

2.1 The company at a glance

The company's history

1968:

Italdesign was founded in Turin (Italy) under the name Società Italiana Realizzazione Prototipi S.p.A. (SIRP). The company was established by Giorgetto Giugiaro and Aldo Mantovani, marking the beginning of a journey in the automotive world with their first major turnkey project, presented in 1971: the Alfasud for Alfa Romeo. Italdesign was responsible for the styling and design models, as well as for the entire body engineering. Under the careful direction of engineer Rudolf Hruska, the company also contributed to defining the production line, timing, and methods for the newly built Pomigliano d'Arco plant.

1970s:

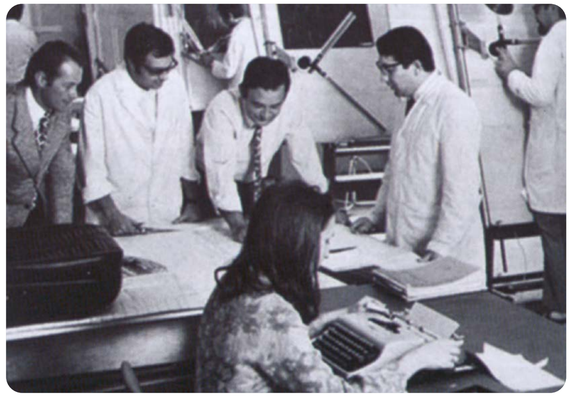
Two years later, the company collaborated with Volkswagen on the design of the first-generation Passat, presented to the press in 1973, strengthening its international presence. This marked the beginning of years of major success, with the creation of three iconic vehicles: the Volkswagen Scirocco, the first-generation Volkswagen Golf, and the Audi 80. All these projects revolutionized the automotive market of the 1970s and 1980s through their innovative design, excellent performance, and superior build quality.
In 1974, the company chose Moncalieri as the location of its headquarters, marking a significant milestone in its development path.

1980s:

Founded to provide services to automotive manufacturers, from 1981 the company began expanding its operations into the Industrial, Transportation Design, and Graphics, Multimedia & Communication sectors. Its activities extended to means of transport other than automobiles (such as trains, aircraft, and boats), consumer goods, packaging, corporate identity, and graphic design. The company also developed new competencies and strengthened its structures in the fields of architecture, interior design, and urban furnishings.

1990s:

Italdesign invested in two main directions: technology and globalization. In 1992, Italdesign Giugiaro Barcelona was established to interact and collaborate with SEAT across a wide range of services. This was followed by the creation of I.D.C. – Italdesign California, Inc., aimed in particular at providing engineering services to the U.S. automotive industry. As of 2024, this entity has been replaced by Italdesign USA, headquartered in Bloomfield Hills (Detroit – Michigan), in the heart of Motor City. In 1999, Italdesign became one of the first private companies in Europe to set up an in-house Virtual Reality Center, featuring 1:1 scale projections.



The New Millennium:

The company continued its successful commitment to automotive and industrial design.
In 2006, Italdesign opened a new office in Shanghai, China, further expanding its international presence and consolidating its position as a global leader in automotive design and engineering. Between 2008 and 2010, two offices were opened in Germany, in Ingolstadt and Wolfsburg.

In 2010, following its acquisition by Automobili Lamborghini S.p.A., controlled by Audi, Italdesign became part of the Volkswagen Group, combining its creative know-how with a major industrial reality, with the aim of accelerating the adoption of cutting-edge solutions in the mobility sector.

In 2016, the company turned its attention toward a business focused on the production of limited and ultra-limited series, acquiring a manufacturer's code, while continuing to primarily provide services to third parties rather than producing vehicles on its own account.

2020–2023:

Despite the challenges posed by the COVID-19 pandemic, Italdesign quickly adapted, ensuring the safety of its employees and operational continuity throughout 2020.
In 2022, the company strengthened its international presence by returning to China with the opening of a new headquarters in Shanghai. This expansion path continued with the establishment of Italdesign USA, further enhancing the company's global positioning.

Over the decades, Italdesign has consolidated its role as a provider of integrated vertical services, standing out for its ability to innovate, grow, and adapt to change.
Today, the company confirms its commitment to positioning itself as a hub for startups and new entrepreneurial ventures, acting as a technological enabler capable of connecting different industrial sectors.

Through a holistic approach and the creation of cross-sector synergies, Italdesign promotes the development of new ideas and projects, actively contributing to the construction of a dynamic, innovation-oriented ecosystem.

2024–2026:

At the beginning of 2024, Italdesign took a further step forward in its growth and development journey with the launch of the Ideneering 2030 strategic program.

This initiative stems from the desire to anticipate industry transformations, positioning the company as a technological leader capable of combining creative excellence, engineering expertise, and a sustainable vision.

Ideneering 2030 is structured around three main development pillars: innovation, diversification, and profitable growth, with the goal of generating long-term value for customers, partners, and stakeholders. Central to the program are specific sustainability objectives defined as "ESG Performance", guiding the company to pursue and promote initiatives with a positive impact on the environmental and social ecosystem in which it operates.

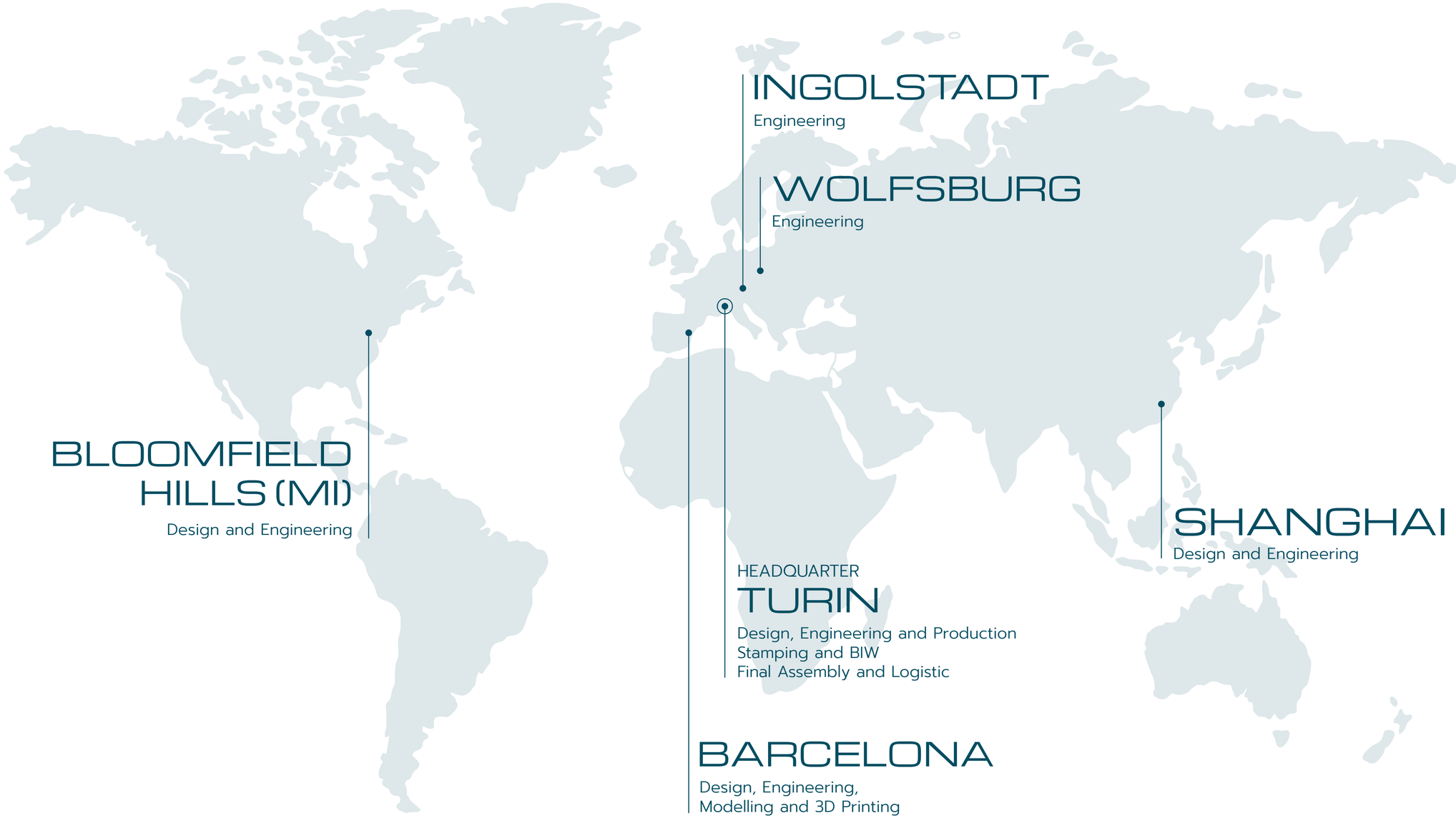
Through Ideneering 2030, Italdesign does not merely imagine the future - it actively builds it, aiming to play a leading role in the coming years in driving a positive and lasting change, capable of creating value for both current and future generations.

Worldwide locations

About 70,000m²
in total,
including the development
and prototyping centers

10 sites
worldwide, including
8 operating sites
in Europe

1,082 people



The group's structure

Italdesign-Giugiaro S.p.A., with its registered office in Turin, at Via San Quintino 28, operates under ATECO (NACE) code 71.12 as its primary business activity.

The Company is part of the Volkswagen Group, through its direct parent company Automobili Lamborghini S.p.A., with registered office in Sant'Agata Bolognese (BO), which holds 100% of the shares in Italdesign – Giugiaro S.p.A. Following changes in the Group's shareholding structure, as of June 2024 this company has come under the full control of Volkswagen Finance Luxemburg S.A., with registered office in Strassen (Luxembourg), which is in turn controlled by Volkswagen AG, a company incorporated under German law and headquartered in Wolfsburg (Germany). Nevertheless, AUDI AG has retained the activities of direction and coordination pursuant to Article 2497 of the Italian Civil Code over Italdesign – Giugiaro S.p.A. In light of the above, the status of parent company, in addition to Automobili Lamborghini S.p.A., is also attributable, albeit indirectly, to Volkswagen Finance Luxemburg S.A., AUDI AG, and Volkswagen AG.

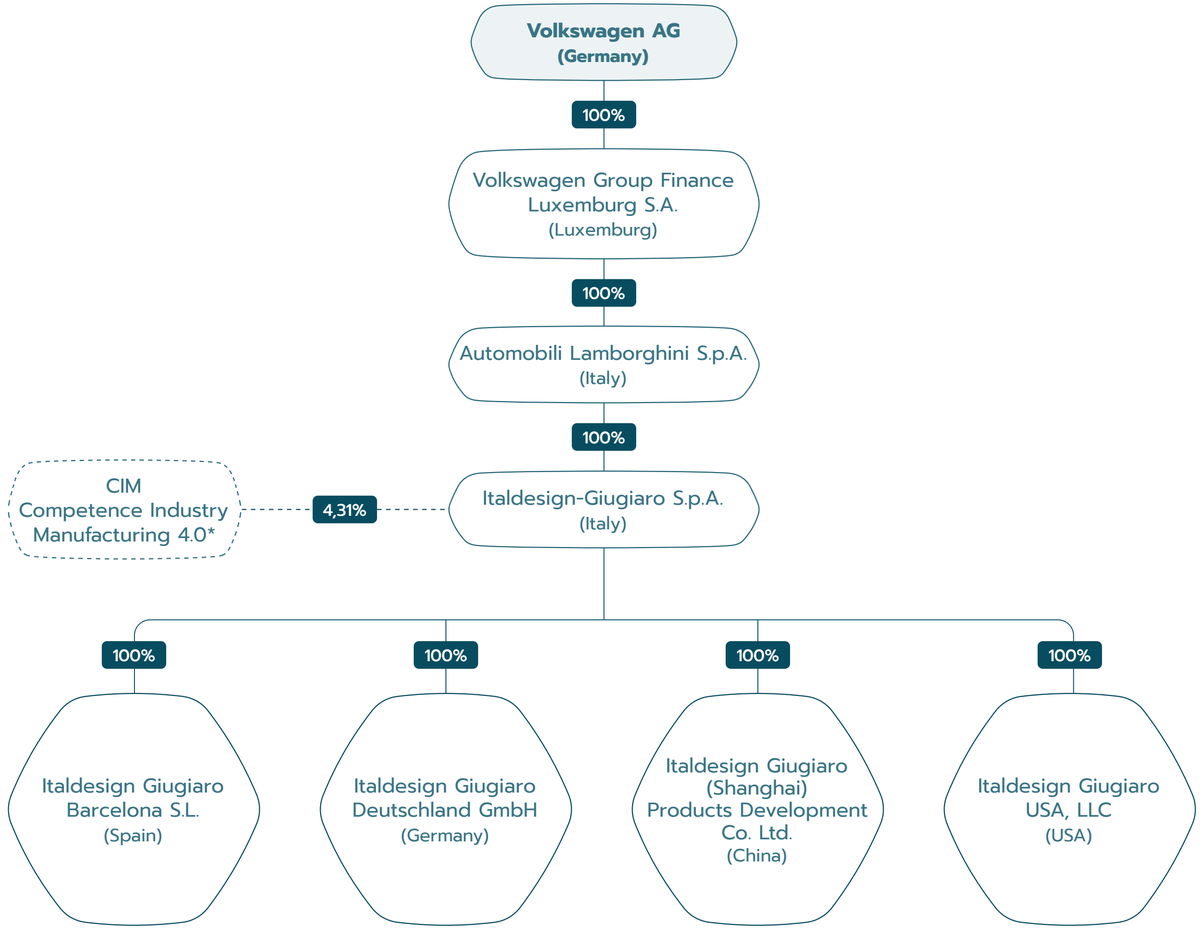
Accordingly, all references used for the classification of balance sheet items, including the information contained in these explanatory notes, take into account the obligation to prepare consolidated financial statements. It should however be noted that the Company has exercised the option for exemption from consolidation pursuant to paragraph 4(a) of IFRS 10 and, therefore, only the separate financial statements have been prepared.

Consequently, the reporting perimeter for the Sustainability Report refers exclusively to the parent company Italdesign – Giugiaro S.p.A. and excludes its subsidiaries (VSME B1).

It is also noted that in December 2025 an agreement was signed for the acquisition of a controlling stake in Italdesign – Giugiaro S.p.A. by the U.S.-based company UST, which operates globally in the field of digital transformation, as part of a transaction that remains subject to the completion of the required regulatory authorization procedures.

The subsidiaries

- **Italdesign Giugiaro Barcelona, S.L.U.** provides services in the areas of concept studies and design, styling research, and the construction of models and prototypes.
- **Italdesign Giugiaro Deutschland GmbH** provides concept and design services, as well as support to the Parent Company in activities carried out in the local market.
- **Italdesign Giugiaro (Shanghai) Products Development Co., Ltd.** provides design, engineering, and prototyping services for the transportation and mobility sectors.
- **Italdesign Giugiaro USA, LLC** provides design, engineering, and prototyping services for the transportation and mobility sectors, with the aim of expanding the activities of the Italdesign Group in the U.S. market through the commercialization of local services and the provision of design and engineering services by the Parent Company.



(*) Measured at amortised cost, adjusted to reflect any impairment losses.

2.2 Italdesign's Strategic Vision

In an ever-evolving global context, Italdesign recognizes the importance of a solid and flexible corporate strategy capable of guiding decision-making and ensuring the efficient allocation of resources. Strategy represents a dynamic roadmap that enables the organization to promptly address emerging challenges and seize new opportunities.

The current strategy, launched in 2024, is called "Ideneering 2030" and is the result of a structured process involving senior management and a selected group of experts. Its development integrated an analysis of global megatrends, the expectations of the shareholder Audi, and an in-depth assessment of the company's strengths and areas for improvement.

Ideneering 2030 in 2025

Throughout 2025, the Ideneering 2030 strategy remained fully operational in its original configuration, based on the same three key pillars:

- **Profitable growth:** investing in high-potential areas with the aim of ensuring solid and competitive long-term development.
- **Diversification:** expanding into new sectors, building more resilient and sustainable business models capable of reducing dependence on individual customers and markets.
- **Innovation:** embracing emerging technologies and market trends, maintaining a leadership position and continuously enriching the company's offering.

The outcomes of the strategic effort were tangible and materialized in numerous projects that were able to take shape thanks to the support provided within the program. Among these is the ReSedo concept, which visually accompanies this report and is explored in greater detail in Chapter 3.3.

In 2025, Italdesign also strengthened internal communication around the strategy through dedicated initiatives, including the second edition of the Strategy Days, a company event involving approximately 200 colleagues. The goal was to create a space for direct dialogue on objectives, progress, and current challenges, providing visibility to the work carried out by teams and fostering a shared understanding of corporate priorities. The event enabled participants to gain deeper insight into the context behind strategic decisions and to actively contribute to the development of future perspectives, making the strategy more concrete and accessible across the organization.

At the end of the year, the framework reached the conclusion of its application in its original structured form. For 2026, a partial restructuring limited to the operating model is planned, while the strategic principles and directions will remain unchanged. Ideneering 2030 will therefore continue to serve as the company's strategic guide in the years ahead.

The principles guiding the vision

The strategy continues to rest on three core principles that define the identity of the "Ideneers":

- **Reliability:** honoring commitments and ensuring consistency between objectives and results.
- **Creativity:** expressing the company's DNA through the ability to design the future with original ideas.
- **Expertise:** enhancing technical experience and the continual pursuit of excellence.

ESG Performance as an integrated element of the strategy

The Ideneering 2030 framework fully integrates the ESG Performance approach, reaffirming the company's commitment to generating measurable value for the environment, society, and governance.

Achieving these objectives requires a shared contribution from all corporate functions and strengthened collaboration with Human Resources and Compliance, ensuring consistency, accountability, and transparency.

This commitment is encapsulated in the motto:
"Our People, Our Principles, Our Choice."

2.3 The Business Model

Italdesign positions itself as an experienced and reliable partner, acting as a benchmark that vertically integrates cutting-edge services by combining engineering and design expertise with strong technological and strategic partnerships, in order to deliver a comprehensive and synergetic approach.

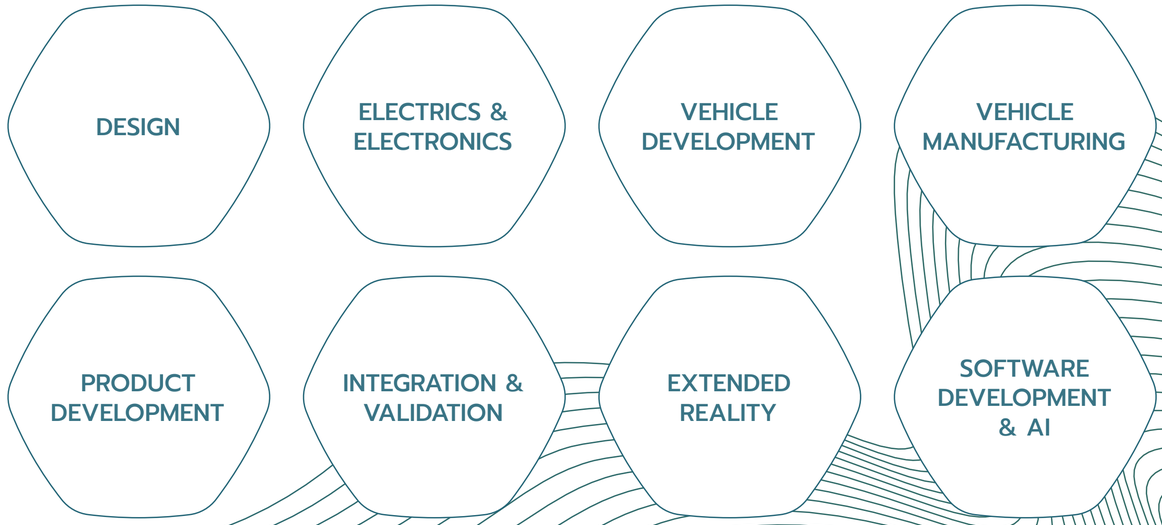
The mission of Italdesign is to provide end-to-end solutions, supporting customers throughout the entire project development journey: from the concept and design phase, through engineering and development, up to the construction of pre-series prototypes and homologated ultra-limited series vehicles for road use. The company also manages system integration and validation, directly overseeing homologation processes and assuming full legal responsibility for placing the final product on the market.

One of the most strategic objectives is to position itself as an incubator and hub of expertise, acting simultaneously as a platform for incubation and acceleration of innovative technologies and advanced prototyping projects.

In this role, the company fosters connections across industrial sectors, disciplines, and diverse know-how, contributing to the transformation of radical and visionary ideas into concrete, scalable, and feasible solutions.

2.3.1 Italdesign's services

The company operates as a skills hub that combines advanced services, integrated solutions and cutting-edge technologies in the automotive and manufacturing industries.



DESIGN

Italdesign's Design team combines artistic creativity and functionality, creating forms and volumes that precisely meet production requirements. Inspired by its global vision of design and with long-standing experience in product design, it innovates through new languages and styles, exploring different areas and sectors.

From initial sketches to full-scale creations, it uses advanced 3D-modeling software, maintaining the original vision for the project. The process integrates craftsmanship with cutting-edge technologies, ensuring careful attention to detail at every stage of design and customization.

Specifically, skills focus on:

- **External design:** is the first emotional bond with a vehicle or product and a fundamental skill at Italdesign. It combines proportion, innovation and quality, while balancing creative vision and technical constraints. Since its foundation, Italdesign's style and engineering teams have worked together to turn visionary concepts into reality;
- **Interior design:** defines the user experience within a vehicle. Italdesign creates innovative and comprehensive sensory solutions that combine style, ergonomics and technology. As vehicles evolve into lifestyle extensions, designers balance trends with functional constraints. A multidisciplinary and collaborative approach ensures each project retains its original spirit, putting the customer at the center of the process;
- **Color, Material and Finish (CMF):** where craftsmanship meets creativity, infusing each project with a personal and artisanal touch. Sensory and chromatic elements are meticulously blended for an emotional impact, employing a dynamic palette of materials and finishes. Innovation anticipates trends, translating them into tailor-made design solutions;
- **User interface (UI):** Italdesign optimizes the user experience through specialized Human Machine Interface (HMI) design & graphics, imagining intuitive interfaces that integrate perfectly into product and automotive designs. Leveraging cutting-edge virtual and augmented reality technologies, Italdesign's Concept Lab provides a comprehensive ergonomic approach to simulate and refine designs in a virtual space. This unique set-up explores the way in which users interact with and experience proposed environments, simplifying decision-making and speeding up prototyping;
- **Virtual modeling and rendering:** virtual reality (VR) and mixed reality (MR) are an integral part of the initial design phase. Advanced tools for 3D modeling and immersive visualization simplify decisions and avoid the need for physical models. This dynamic and collaborative approach accelerates prototyping, improves quality and promotes innovation in a shared virtual environment, bridging gaps and ideas.

ELECTRICS & ELECTRONICS

At the heart of its engineering services, Italdesign's Electrics & Electronics department is an innovation hub, where various teams work together to provide a full range of services tailored to the ever-changing needs of the automobile industry. Expertise ranges from the user experience, infotainment, connectivity, ADAS, lighting, comfort electronics and e-traction.

Each team at the department works together to create integrated solutions that improve vehicle functionality and user interaction.

Specifically, skills focus on:

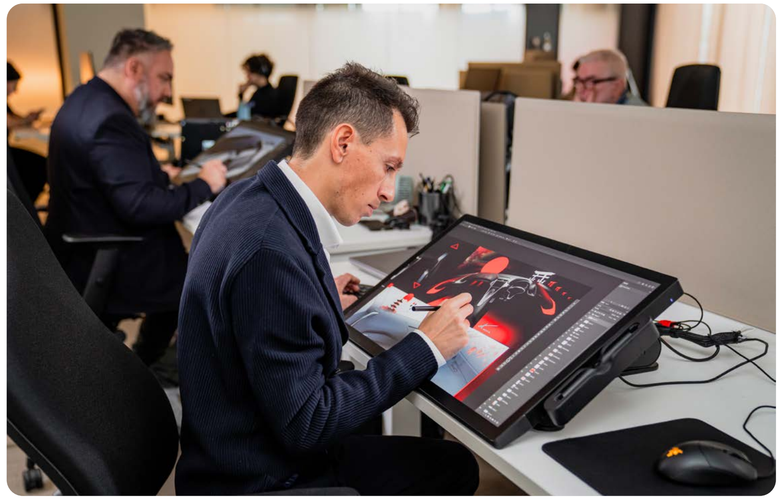
- **User Experience and Software Development:** the User Experience (UX) and Software Development team offers tailored solutions for the automobile and other industries. The UX team is a leader in user research and HMI interaction design, employing a user-centric approach to create seamless and intuitive experiences. On the software side, infotainment systems are developed for production vehicles and prototypes, integrating AI and digital services. The team also develops instrument cluster components, displays, switches and sound systems. This ensures a consistent and engaging experience for drivers and passengers;
- **Infotainment, Gateway and Connected Car:** this team offers advanced vehicle technologies that optimize entertainment, connectivity, and safety. It manages requirements, test specifications and seamless integration into customer systems. The focus on cybersecurity, system diagnostics and Over-The-Air (OTA) updates ensures vehicles are always connected, safe and performing at their best;
- **Advanced Driver Assistance Systems (ADAS):** the ADAS Department supports automotive companies in the development of active safety features, driver assistance and parking functions. This ranges from requirements analysis to real-world testing, providing comprehensive support. There is also a focus on research and development, working on SAE Level 4/5 autonomous driving solutions using state-of-the-art sensors such as LIDAR and GNSS. The ADAS lab is fully equipped to manage the configuration and testing of prototype vehicles, ensuring accurate validation with the latest measurement technologies;
- **Electronics for lighting and comfort:** the Lighting & Comfort Electronics team develops and integrates internal and external lighting systems, as well as comfort electronics. From concept to end of life, each stage is managed, ensuring the perfect balance between design, engineering and performance. The team is equipped to develop mock-ups, show cars, small series and mass production vehicles. It uses specialized facilities such as our lighting tunnel and testing laboratories for in-depth validation of both lighting and body electronics;
- **E-Traction Development:** the e-Traction team specializes in the design, testing and integration of battery and electric drive systems. Both low and high voltage systems are managed, offering hardware and software development ready for mass production. The battery lab performs in-depth tests on cells, modules and packages, ensuring compliance with global standards and providing high quality solutions for electric mobility;
- **Testing and validation:** the Testing & Validation team supports all activities regarding manual and automated testing of Electronic Control Units (ECU), vehicle networks and ADAS. Component and integration tests are performed in various environments such as MIL, SIL and HIL, adapting the test process to the customer's needs. With expertise in creating custom test systems and automated test environments, such as Vector, dSpace, National Instruments and EXAM, customers receive reliable and comprehensive support throughout the development process.

VEHICLE DEVELOPMENT

Integrated vertical processes allow visually appealing vehicles designed for efficient mass production to be created. From the moment the initial sketches are drawn, the development team ensures that the style surfaces achieve technical feasibility and consistency. Hardware and software are integrated throughout the entire project, from concept to production, giving priority to functionality and ease of manufacture. Advanced virtual and augmented reality, together with cutting-edge AI techniques, simplifies processes and improves project timelines. The company supervises physical testing campaigns meticulously, ensuring complete validation in a variety of environments.

Specifically, skills focus on:

- **Enhanced User Experience (UX) development:** Italdesign focuses on developing the user experience to create intuitive and pleasant interactions within vehicles. Prioritizing ergonomics and accessibility ensures that every detail improves comfort and satisfaction for all users, ultimately elevating the driving experience;
- **Concept:** the Concept Development department guides the definition and creation of a product. It aligns customer needs with technical solutions, focusing on ergonomics, safety and user experience. Italdesign defines vehicle layouts, sizes and packages according to market needs, supporting customers in the realization of their visions. Various concepts are created, from static models to fully functioning show cars and proofs of concept;
- **Cost Engineering:** Italdesign's Cost Engineering emphasizes design-to-cost principles, ensuring the design effectively manages and limits expenses. By integrating cost management into the design process, functionality is prioritized along with aesthetics, creating solutions that offer exceptional quality while optimizing costs during development and production. This systematic approach helps to maximize efficiency throughout the project lifecycle;
- **Chassis:** developing the chassis means achieving ambitious goals in terms of dynamics and comfort, meeting increasingly complex requirements and integrating new advanced driver assistance features. Italdesign manages the engineering development of all vehicle chassis, including for EVs and combustion engines. Expertise in virtual development and track and road validation ensures an efficient process that balances performance with environmental impact;
- **Body and Trim:** the Italdesign team approaches vehicle development vertically, from concept to production launch, taking global market needs into account and combining design, legal, performance and cost requirements. With over 50 years of experience and advanced digital technologies, the company excels in system integrators and developers of subsystems for platforms, body structures, closures, bumpers and interior finishes;
- **Aerodynamics:** Italdesign prioritizes aerodynamics from the beginning of the project, because external and internal air flows greatly influence vehicle performance and external and internal design. The team works closely with CAD/CAE experts to optimize air flows and uses dedicated testing facilities to improve aerodynamics, air conditioning and thermal management, ensuring that vehicles effectively meet performance standards;
- **Harness:** Italdesign supervises the complete development of vehicle wiring, working closely with all bodywork, electrical and electronic teams. It manages the development of wiring, including footboards, and the digital mock-up (DMU) package for all electrical components. This ensures seamless integration and functionality throughout the project, from concept to production;
- **Vehicle Safety:** Italdesign prioritizes safety in vehicle development with a dedicated team focused on global homologation, safety assessments, safety component development and testing, and validation of the entire vehicle. Over 1,000 tests are performed each year in our in-house lab, addressing both active and passive safety. The team analyzes the results and manages the specific safety challenges of electric vehicles, ensuring a thorough preparation for active safety testing and high-speed crash testing;
- **Whole Vehicle Development:** Italdesign's Whole Vehicle Development team optimizes component interaction to improve performance. The workflow includes target setting, review, validation, and final approval. Internal tests are carried out and on-site support is offered as needed, with real driving tests fundamental for improving durability and reliability under different conditions;
- **Product & Process Validation:** at Italdesign, efficiency and optimization guide the validation processes. Virtual checks are carried out to assess assembly feasibility and prevent potential maintenance problems. This comprehensive approach includes geometric checks, assembly sequence definitions, prototype design, and tolerance chain checks, all integrated into the development process. This ensures quality and compliance by managing time and costs effectively.



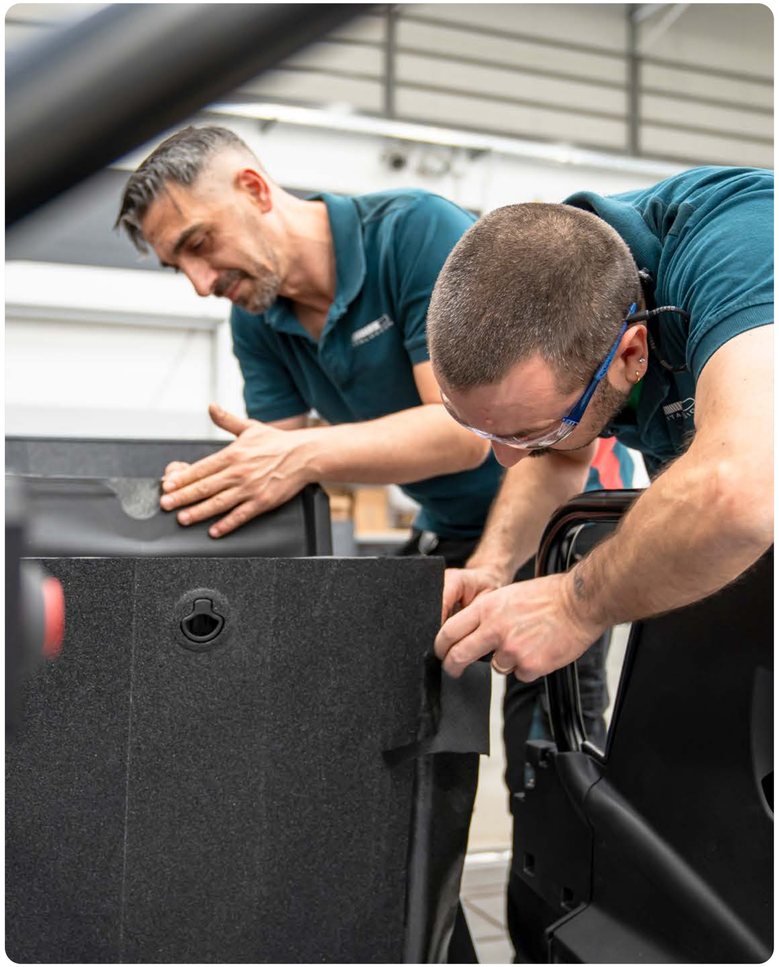
VEHICLE MANUFACTURING

Italdesign combines creativity, quality, and innovation within its industrial processes. As a car manufacturer with a World Manufacturer Identifier (WMI), the Company is authorized to assign a Vehicle Identification Number (VIN) to each vehicle produced. Its production center specializes in pre-series prototypes for mass-production vehicles, ensuring that every model meets rigorous design and engineering standards.

Through advanced technologies for manufacturing sheet metal components and Bodies in White (BIW), performance targets are validated through meticulous testing and verification. With the capacity to produce up to 10 BIWs per week and more than 10 fully functional prototypes - including composite and BEV vehicles - Italdesign delivers optimal solutions that balance performance, ergonomics, and cost efficiency.

Core expertise includes:

- **Pre-series and small series:** Italdesign's small-series production focuses on limited runs of high-quality vehicles. Equipped with dedicated tools such as presses, laser-cutting robots, and advanced welding systems, the team can produce up to 10 BIWs per week. Creativity and cutting-edge technology ensure efficient production, while stringent quality controls guarantee premium results for every project.
- **Ultra-limited series:** Italdesign has a long-standing tradition of producing ultra-limited series, with iconic projects such as the BMW M1 and Nissan GT-R50. Since 2016, this activity has evolved into a turnkey service offering for exclusive vehicles, including design, development, production, and testing. With dedicated teams and advanced technologies, Italdesign supports OEMs in creating special series, ensuring excellence and comprehensive B2C after-sales support.
- **Unique Pieces:** One-off production creates bespoke, tailor-made vehicles, designed and built to bring individual customers' visions to life and meet their specific needs - delivering an unparalleled level of customization and exclusivity.
- **Prototypes and Mules:** Italdesign develops and assembles precision prototypes and development mules for over 120 vehicles annually, ensuring full validation of design and engineering parameters. The facility also manufactures molds and masks for near-series production, with a capacity of up to 1,000 molds per year, enabling small-series manufacturing with a strong focus on quality and innovation in body part production.
- **Rapid Prototyping and 3D Printing:** Italdesign employs advanced rapid prototyping techniques, such as FDM technology, to quickly and cost-effectively transform CAD data into high-quality structural components. The team works closely with designers to enhance feasibility and ensure optimal product quality. This agile approach allows for rapid iterations, leveraging both 3D printing for complex geometries and expert manual finishing to ensure every product meets project requirements and specifications.
- **Craftsmanship:** Craftsmanship plays a crucial role in creating bespoke projects. Skilled artisans transform raw aluminum or steel into complex body shapes using traditional techniques such as hammers and trolleys. The result is a one-of-a-kind product, crafted by professionals with rare and invaluable expertise, ensuring every detail meets Italdesign's highest standards of quality and excellence.

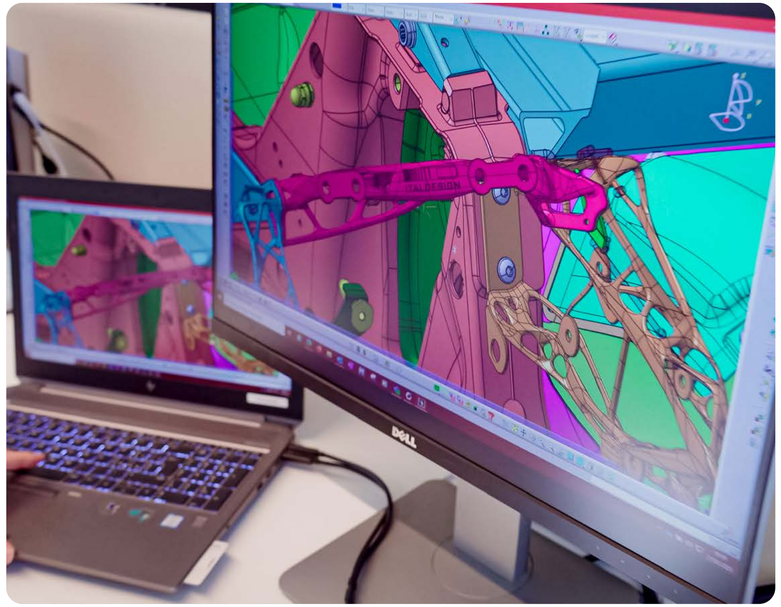


PRODUCT DEVELOPMENT

The dedicated Product and Industrial Design team manages every stage of the development process. With a flexible approach that combines creativity and technical expertise, it leads to innovative ideas, ensuring that each project meets Italdesign's high standards of functionality, aesthetics and market relevance.

INTEGRATION & VALIDATION

Italdesign offers end-to-end development, integration and validation services to ensure that each vehicle component and system meets the highest standards of performance and compliance. From advanced virtual simulations to real-world testing on prototypes, the various solutions are designed to support the entire development process. With a focus on accuracy and efficiency, we help customers validate their designs, optimize performance, and meet regulatory requirements without issues.



EXTENDED REALITY

Extended Reality (XR) offers enhanced flexibility in the design process. It includes Virtual Reality (VR), which simulates realistic experiences, and Mixed Reality (MR), in which physical and digital objects coexist and interact. In Italdesign, XR is used from the beginning of the design, improving style and decision-making without physical prototypes. Collaboration with customers and suppliers encourages experimentation with innovative tools in shared virtual environments, facilitating seamless teamwork. Integrating XR into the design-thinking process reduces prototyping times, material waste, improves quality, and personalizes the experience.

SOFTWARE DEVELOPMENT & AI

At Italdesign, we provide advanced IT solutions tailored to the rapidly evolving needs of the automotive and mobility industries. Leveraging cloud, AI and machine learning technologies improves operational efficiency and drives innovation. This agile approach ensures rapid implementation, from predictive maintenance and machine vision to seamless Continuous Integration (CI) and Continuous Delivery (CD). Moving beyond the role of developer, the company leverages its technological expertise to create solutions that work, rapidly. The tools are tested and proven in real-world projects, empowering customers with cloud-ready platforms, data-driven decision-making, and optimized industrial IoT operations, all designed to keep customer operations ahead of the curve.

2.3.2 The industries in which Italdesign operates

AUTOMOTIVE

Italdesign has shaped the automotive industry with its models created for major international OEMs, producing over 60 million cars on the road worldwide. Thanks to an integrated model that vertically combines design, engineering, testing and validation, Italdesign is recognized as a pioneer in the automotive sector. Throughout its history, it has contributed to the creation of iconic vehicles that have been part of the history of the automobile. From the revolutionary VW Golf 1 and the famous Fiat Panda, to the second generation BMW MINI and the compact AUDI Q2 SUV, the impact has been significant. High-performance models like the historic Lancia Delta, the BMW M1 and the Nissan GT-R bear witness to excellence in automotive design. Luxury GT cars, such as the Maserati Quattroporte and the Alfa Romeo Brera, embody the essence of Italian craftsmanship, blending elegance with engineering precision. The company has also partnered with leading global brands in the design of trucks and commercial vehicles. Its influence on the automotive industry, in terms of both legacy and more recent models, continues to transform innovative ideas into daily reality, demonstrating the company's vital role in the evolution of the automotive industry.

PRODUCT DESIGN

Italdesign is certainly recognized for its expertise in creating innovative designs that perfectly combine functionality and aesthetics. With over 40 years of experience, the Italdesign multidisciplinary team transforms creative concepts into market-ready solutions, responding to the ever-changing needs of different industries. From the home appliance industry to the professional equipment industry, user experience and sustainability are always central, so that designs not only meet market demand, but also contribute to improving daily life.

FEW-OFFS

Italdesign offers tailor-made turnkey production solutions for ultra-limited-series vehicles. By setting new standards of exclusivity, each customer's vision is realized with unparalleled attention to detail. From concept and design to development, production and testing, we partner with leading OEMs and new industry players to create unique customized vehicles. With cutting-edge technology and precision engineering, every aspect of the vehicle is modeled to meet the specific needs of customers, ensuring that each design is a true reflection of their identity. Always pushing the limits of automotive production, aspirations are transformed into exclusive models that celebrate individuality and craftsmanship at the highest level.

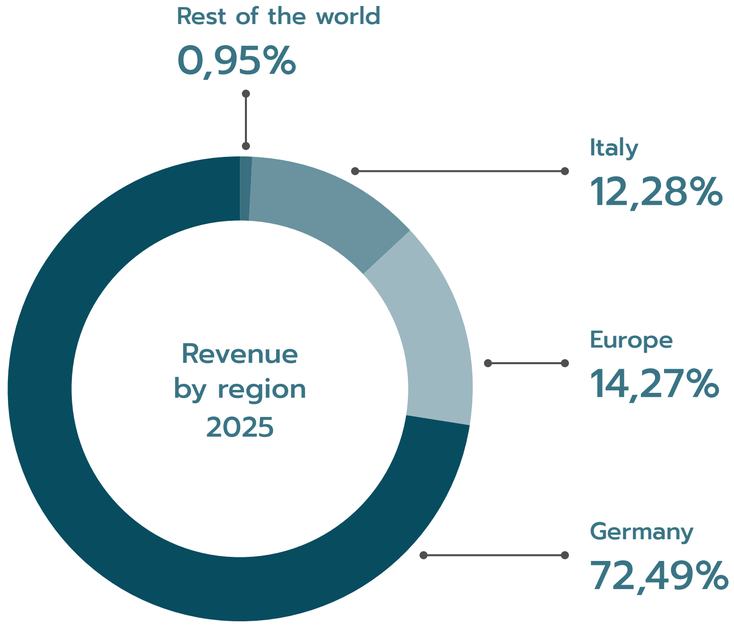
INNOVATION & PATENTS

The company is also a leader in innovation, with a patent portfolio that demonstrates its contribution to industrial design.

Thanks to over half a century of experience, it develops solutions that anticipate evolutions in mobility. Its commitment is focused on promoting smart and sustainable mobility, along with advances in autonomous driving technology. Through partnerships with universities and research centers, Italdesign shares its technologies and supports the development of new solutions, ensuring that innovations have a positive impact on all industries.

MOBILITY & TRANSPORTATION

Italdesign's pioneering solutions for the future of mobility and transportation connect people and goods through air, land, rail and sea. The projects speak two languages: one focused on a forward-looking vision that pushes technological and regulatory limits, and the other on meeting today's needs by creating revolutionary mobility solutions that make urban and intercity travel easier for everyone.



2.4 Sustainability Governance

The ESG function, or ESG Office, established at the end of 2024 and reporting directly to the function responsible for strategy, oversees two "horizontal" areas:

- **ESG data management**, supported by the Rose Framework SaaS platform. This activity is essential to ensure the auditability of data relevant for future mandatory sustainability reporting, which are currently collected directly from the various business units. The ESG Office is responsible for providing a single source of truth for ESG-related data.
- **Monitoring of ESG reporting and disclosure obligations**, also in coordination with the Volkswagen Group. The ESG Office acts as the central point of contact for requests for company data from the Group and for translating regulatory requirements into internal procedures.

With regard to "vertical" content areas, the ESG Office defines requirements and collects data from the functions involved in the five topics identified during the 2023 Integrity Perception Workshop, as outlined below.

To ensure strategic coherence and cross-functional endorsement, the ESG Steering Group – a working group composed of representatives of the Italdesign Management Team (IMT) – is responsible for approving the proposed initiatives.

- Its members include:
- the Compliance Officer,
- the Head of Purchasing,
- the Chief Financial Officer,
- the Head of People Experience and Development (HR).

In the first year of implementation of the internal governance framework, supported by the ESG Steering Group, overall results were positive.

Biweekly meetings were held regularly, following a defined structure and with consistent participation.

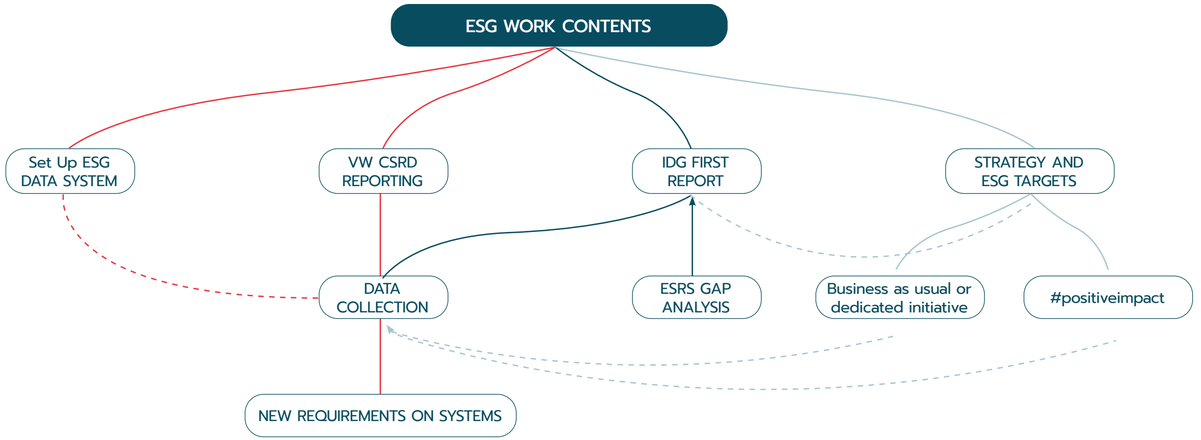
The formalization of specific decision-making processes helped streamline operational activities, while also enhancing the effectiveness of communication and the sharing of ESG initiatives.

In this context, the ESG Steering Group served as the main forum for coordination, enabling an appropriate balance to be defined between the resources required for cross-functional initiatives and the workload arising from the due diligence process.

VSME C1-C2

The main operational pillars of the ESG Office are:

- Design and ongoing maintenance of the ESG data collection system, with a focus on the readiness of corporate systems, in order to ensure progressively broader coverage in line with VSME requirements;
- Structuring of information flows to respond to Group-level data requests and to support the preparation of the sustainability report;
- Preparation of Italdesign's sustainability report, in coordination with the relevant corporate functions;
- Definition and implementation of the Sustainability Strategy and ESG objectives, including support for cross-functional actions aimed at contributing to the achievement of ESG targets by the involved functions;
- Proposal and implementation of the #positiveimpact programme.

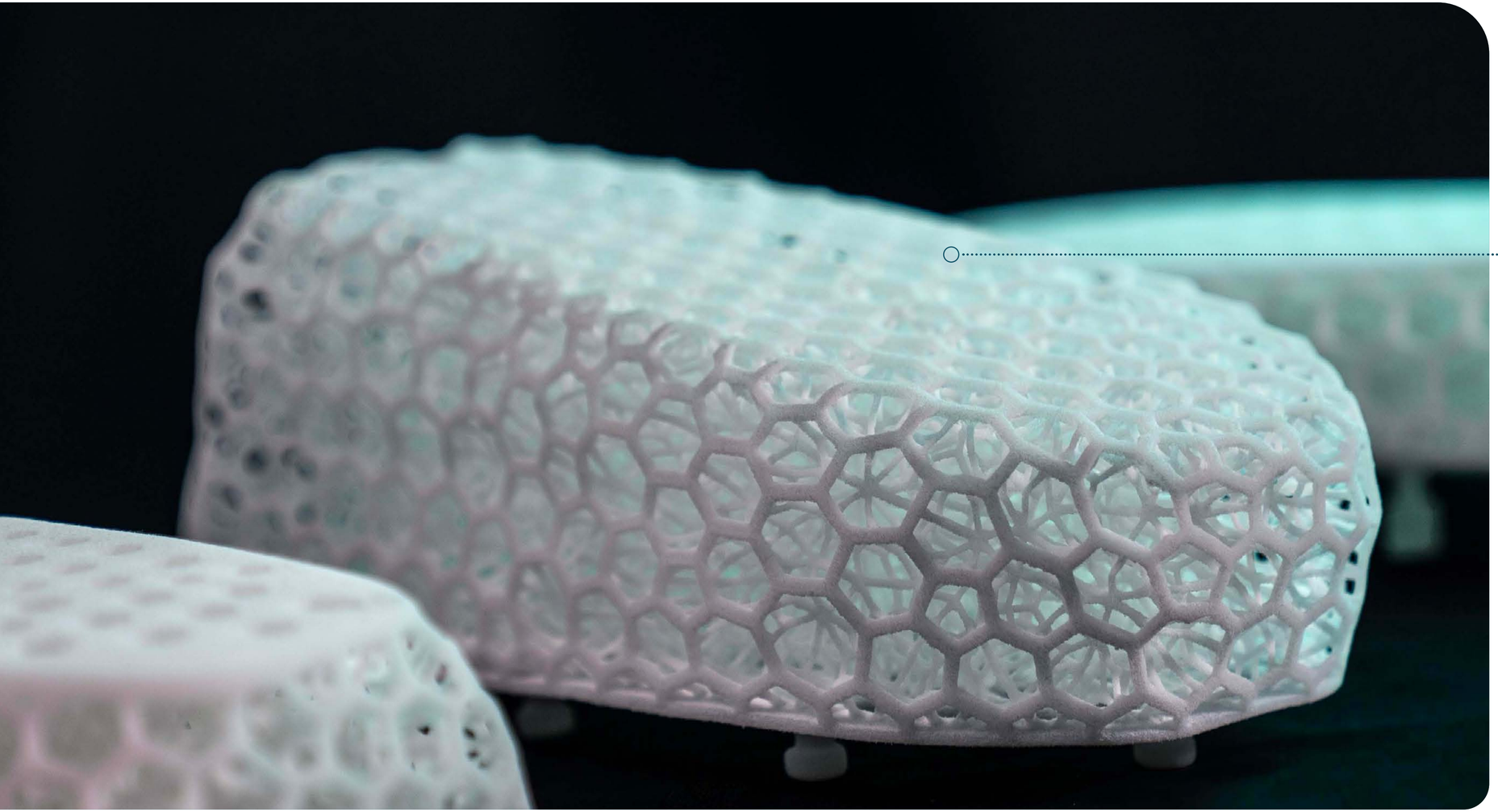


The ESG Office is also supported by a dedicated budget to enable the implementation of the activities described above.

The main initiatives undertaken with the objective of contributing to the achievement of ESG goals are presented in Chapter 3.

Initiatives related to the #positiveimpact area are instead described in Chapter 5, within the section dedicated to Affected Communities.

3. Strategy



CIRCULAR THINKING, BY DESIGN

At the core of ReSedo lies an "infinity loop" model: start with recycled inputs, minimize waste in production, and enable recovery at end of life.

The seat is designed to be dismantled and transformed back into raw material, closing the loop.

This is not an add-on strategy, but a design principle embedded from the outset, guiding decisions across materials, architecture and processes.

3.1 Stakeholder Engagement

For stakeholder engagement activities, the mapping developed in the previous year has been confirmed, without repeating the full analysis.

An assessment is currently underway to determine whether this activity may be replaced or updated by the subsequent Impact, Risks & Opportunities (IRO) assessment.

Stakeholder engagement is a continual daily activity at Italdesign: stakeholders of various kinds and from different fields meet every day with company representatives to discuss both new business opportunities and the resolution of any problems.

This covers a wide range of situations and aspects, including: business relations and partnerships with suppliers and customers, internal discussions with shareholders and other market operators, dialogue with representatives of various local interests, and official communication with institutions and supervisory authorities.

In addition to the continual exchange of ideas and opinions aimed at directing the company's decision-making process as well as possible, and in order to understand and evaluate as many positions and points of view as possible, a parallel engagement and listening process has been formalized based on the criteria suggested by the CSRD and, before that, by dedicated standards such as the AccountAbility1000 Stakeholder Engagement Standard (AA1000SES).

The purpose of this activity, which is not limited to formal compliance, is to apply the double materiality assessment methodology. The latter is still being defined by the European Financial Reporting Advisory Group (EFRAG), although a draft version for the public consultation phase has been made available.

As established by an initial version of the European Sustainability Reporting Standards (ESRS), therefore, the company has officially identified and involved its stakeholders in the process of assessing ESG impacts, risks and opportunities, in order to ensure that this Sustainability Report accurately reflects all stakeholders' concerns, expectations and priorities.

The approach adopted comprised four phases.

1. Identification of material ESG aspects

To this end, three different analyses were carried out:

a) An analysis of the automotive sector by consulting scientific articles, market studies and assessments, sustainability reports of the main players, innovation development plans, etc.

b) An analysis of the corporate context through documentation such as financial statements, environmental analyses, codes of conduct etc.

c) An analysis of the local context by consulting local planning documents, reports on the state of the region, newspaper articles, etc. From the analyses carried out, 20 ESG aspects emerged, of which 5 related to the Environment dimension, 6 to the Social one and 9 to Governance.

2. Identification of stakeholders

Subsequently, internal and external stakeholders were mapped:

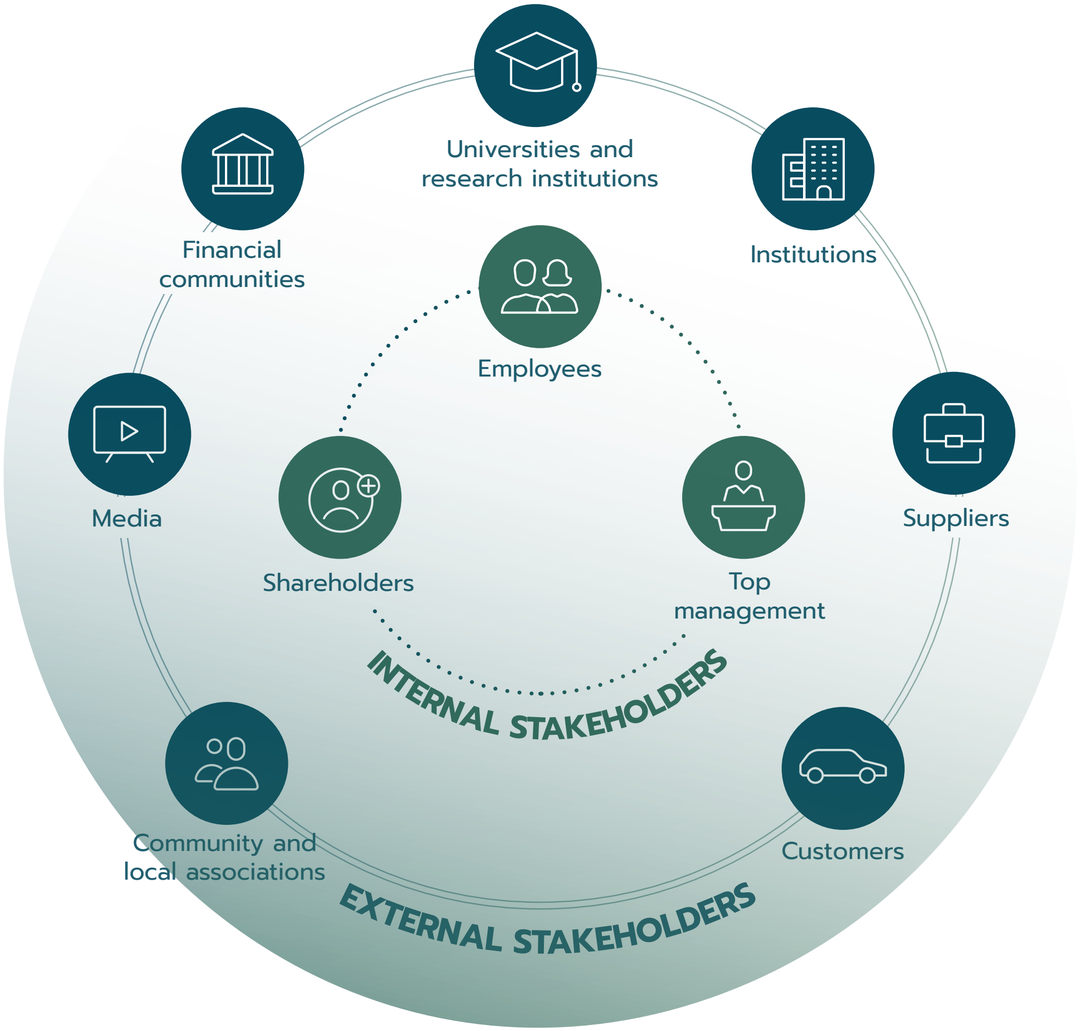
3. Importance of external stakeholders

Senior management further analyzed external stakeholders to identify a small but significant cluster of parties to engage in the double materiality assessment. Applying specific parameters of influence and impact thus made it possible to identify the 29 most significant stakeholders for the company.

4. Stakeholder engagement

Engagement was conducted through an online survey, in which the 20 ESG aspects were presented, each accompanied by a brief description and a materiality rating scale. Stakeholders expressed their opinion on each aspect, assigning a score ranging between immaterial and highly material.

Partly thanks to current IT tools, the engagement proved to be highly effective and worthwhile, providing particularly useful results in the face of minimal commitment from the survey participants. It highlighted this tool's potential, suggesting an opportunity to repeat the activity in the future with different objectives, such as exploring stakeholder perceptions of Italdesign's sustainability profile and its efforts to strengthen its robustness, reliability and transparency.



3.2 Impact, Risks & Opportunities (IRO) Assessment

In 2024, even before the approval of the Omnibus package and the introduction of simplified ESRS measures, Italdesign conducted an in-depth Impact, Risks & Opportunities (IRO) assessment.

Although the VSME standard does not require a mandatory materiality analysis or formal identification of IROs, Italdesign has chosen to include this assessment as a voluntary and strategic deep dive, aligned with European best practices and in anticipation of future regulatory developments.

The IRO analysis is a fundamental pillar of sustainability reporting under the CSRD Directive and the ESRS, as established by Delegated Regulation (EU) 2023/2772. It enables the identification and evaluation of the organization's significant impacts on the environment and society, financial risks related to sustainability, and growth opportunities arising from responsible practices.

IROs form the basis for the double materiality assessment, which considers both stakeholder relevance (impact materiality) and business relevance (financial materiality). For the IRO evaluation, Italdesign adopted a structured methodology based on four criteria:

- **Impact**: Severity of the effect on the environment, people, or the economy.
- **Scope**: Extent of the effect, in terms of population, territories, or processes involved.
- **Likelihood**: Probability of the impact occurring, especially useful for potential impacts, risks, and opportunities.
- **Remediability**: The organization's ability to mitigate, prevent, or correct the impact.

Each IRO (Impact, Risk, Opportunity) was evaluated using a numerical scale (e.g., from 1 to 5) for each criterion, allowing the creation of a priority matrix to identify the material topics to be monitored and reported. Although this approach is not required by the VSME standard, it strengthens the transparency and consistency of the sustainability report, anticipating future regulatory requirements and enhancing the company's ability to meet stakeholder expectations.

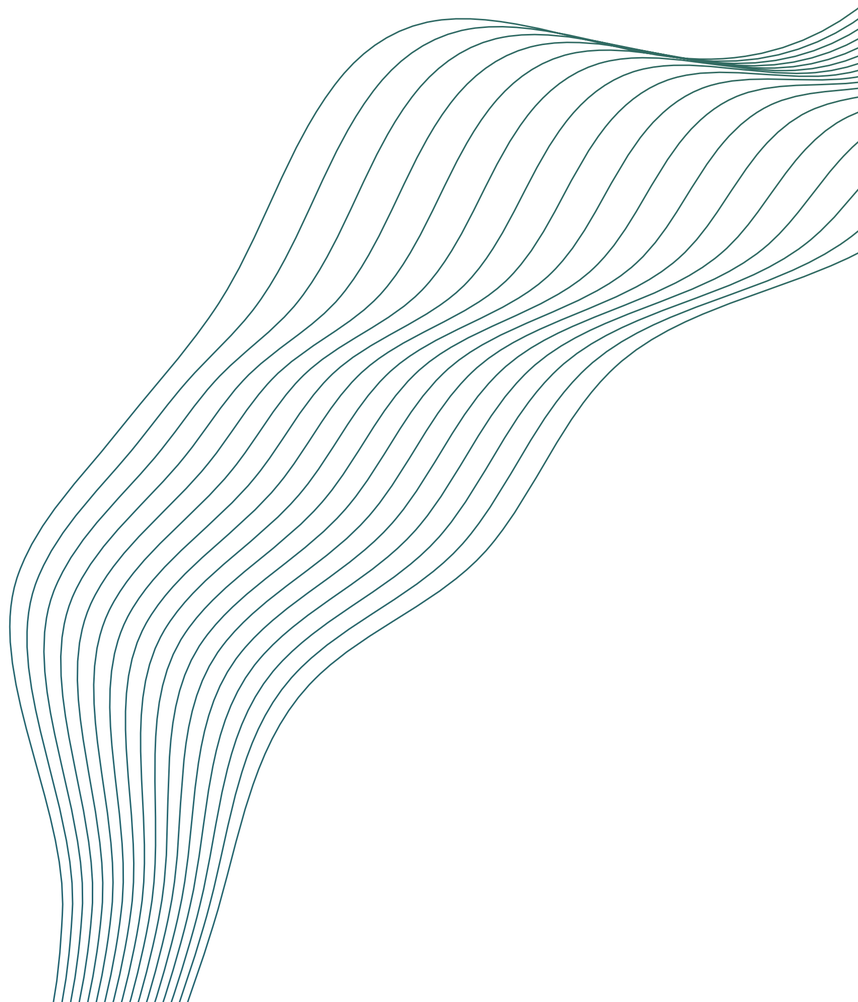
Each IRO - whether a positive or negative impact, risk, or opportunity - was developed starting from the relevant ESRS (European Sustainability Reporting Standards), linked to Topics, Sub-topics, and, where available, Sub-sub-topics.

Following the materiality results, a contextual validation was carried out by presenting the topics to Italdesign's management and verifying their perceived relevance through the following questions:

- Are the identified material topics relevant to our industry?
- Are they important internally for our business?
- Are they topics currently being addressed by our management?

According to ESRS methodology, the next step would involve determining the materiality of each individual data point (a total of 1,867 data points). However, this step is not applicable here, as the current report is based on VSME standards.

As a result of this analysis, 8 out of 10 Topics were identified as material.



EXTRA VSME

Material topics and strategy

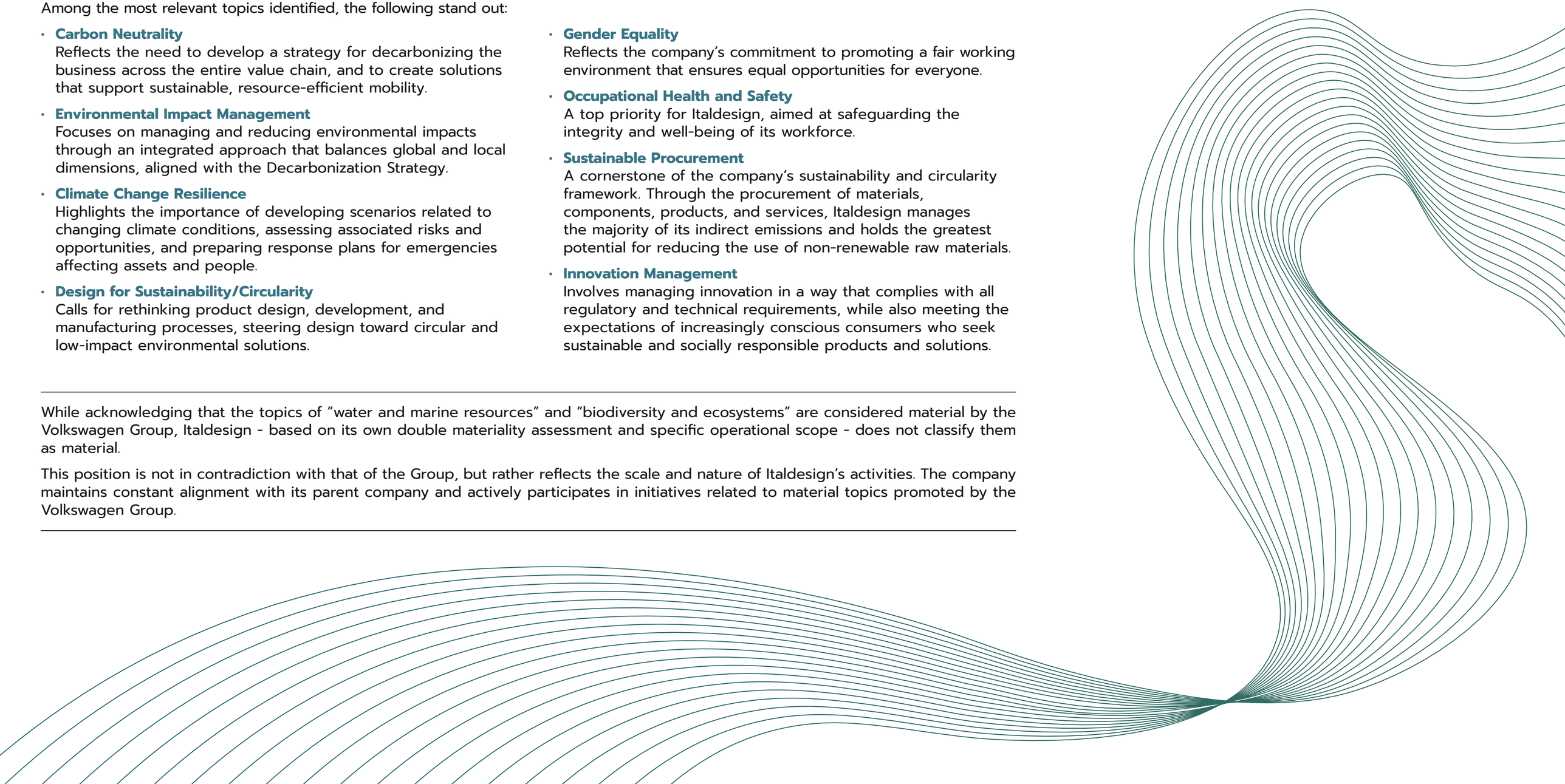
DIMENSION **E**	**E1** Climate change	**E2** Pollution	**E3** Water and marine resources	**E4** Biodiversity and ecosystems	**E5** Circular economy
SUB-TOPICS	• Climate change adaption • Climate change mitigation • Energy	• Pollution of air			• Resources inflows, including resource use • Resource outflows related to products and services • Waste
DIMENSION **S**	**S1** Own workforce	**S2** Workers in the value chain	**S3** Affected communities	**S4** Consumers and end users	
SUB-TOPICS	• Working conditions • Equal treatment and opportunities for all • Other work-related rights	• Working conditions • Equal treatment and opportunities for all • Other work-related rights	• Communities' economic, social and cultural rights	• Information-related impacts for consumers and/or end users • Personal safety of consumers and/or end users	
DIMENSION **G**	**G1** Business conduct				
SUB-TOPICS	• Corporate culture • Protection of whistle blowers • Political engagement • Management of relationships with suppliers including payment practices • Corruption and bribery				

Among the most relevant topics identified, the following stand out:

- **Carbon Neutrality**
  Reflects the need to develop a strategy for decarbonizing the business across the entire value chain, and to create solutions that support sustainable, resource-efficient mobility.
- **Environmental Impact Management**
  Focuses on managing and reducing environmental impacts through an integrated approach that balances global and local dimensions, aligned with the Decarbonization Strategy.
- **Climate Change Resilience**
  Highlights the importance of developing scenarios related to changing climate conditions, assessing associated risks and opportunities, and preparing response plans for emergencies affecting assets and people.
- **Design for Sustainability/Circularity**
  Calls for rethinking product design, development, and manufacturing processes, steering design toward circular and low-impact environmental solutions.
- **Gender Equality**
  Reflects the company's commitment to promoting a fair working environment that ensures equal opportunities for everyone.
- **Occupational Health and Safety**
  A top priority for Italdesign, aimed at safeguarding the integrity and well-being of its workforce.
- **Sustainable Procurement**
  A cornerstone of the company's sustainability and circularity framework. Through the procurement of materials, components, products, and services, Italdesign manages the majority of its indirect emissions and holds the greatest potential for reducing the use of non-renewable raw materials.
- **Innovation Management**
  Involves managing innovation in a way that complies with all regulatory and technical requirements, while also meeting the expectations of increasingly conscious consumers who seek sustainable and socially responsible products and solutions.

While acknowledging that the topics of "water and marine resources" and "biodiversity and ecosystems" are considered material by the Volkswagen Group, Italdesign - based on its own double materiality assessment and specific operational scope - does not classify them as material.

This position is not in contradiction with that of the Group, but rather reflects the scale and nature of Italdesign's activities. The company maintains constant alignment with its parent company and actively participates in initiatives related to material topics promoted by the Volkswagen Group.



ESG	Italdesign Area	Material aspect	Purpose
E	ENVIRONMENTAL MANAGEMENT	Decarbonization strategy	> To develop a strategy for decarbonizing the company along the entire value chain > To develop solutions to support sustainable and low-consumption mobility
		Climate change resilience plan	> To develop scenarios of changing climatic conditions by assessing risks and opportunities > To prepare emergency response plans regarding impacts on the business and people, with related plans to invest in infrastructure and facilities
	SUSTAINABLE PRODUCTS AND SERVICES	Design4 sustainability / Design4 circularity	> To conduct life-cycle impact assessments > To rethink the design, development and realization of products > To steer design in the search for solutions that minimize supply chain emissions and maximize the recyclability of end-of-life products/components
S	SUSTAINABLE GOVERNANCE	Gender equality	> To support and apply the principle of gender equality > To thus guarantee women equal access to education, medical care, decent work and representation in decision-making and in political and economic processes
		Occupational health and safety	> To continuously ensure the conditions under which all those who work for Italdesign can carry out their own tasks in safety, that is, without being exposed to the risk of occupational accidents or illnesses
G	SUSTAINABLE SUPPLY CHAIN	Sustainable procurement	> To integrate environmental, social and governance criteria into the processes of supplier qualification and awarding of contracts, while ensuring compliance with the needs of stakeholders involved through the policies and strategies of sharing and support towards reaching sustainability targets
	SUSTAINABLE PRODUCTS AND SERVICES	AI application / Innovation management	> To adapt products and services to the changing needs/demands of the market in terms of innovation, quality, technological development and sustainability

3.3 Strategic Initiatives and Support of the ESG Journey

Our first ESG targets: ambitious objectives to activate trigger actions

ESG objectives have served as a guiding element for the launch and development of strategic initiatives aligned with the Company's sustainability vision and the evolution of its business model. During 2025, a year strongly characterised by due diligence activities, certain planned actions were rescheduled or superseded by other operational priorities; nevertheless, the Company continued to work co nd areas of intervention deemed particularly relevant were undertaken, demonstrating the Company's commitment to strengthening the integration of sustainability into its business processes.

Among these, a central role is played by initiatives related to Design for Sustainability, the use of artificial intelligence-based solutions, the strengthening of emergency management frameworks, the development of the DOMUS platform, increased attention to supply chain sustainability, and the initial analyses on the applicability of Scope 3 emissions and their related implications.

Taken as a whole, these developments highlight how, even within an evolving context, the Company continues to promote a structured and progressive path towards greater ESG maturity.

ESG Focus Areas:	Objective
Decarbonization strategy	• 50% reduction of scope 1 and 2 emissions within 2030 (baseline 2024) • Gradually map Scope 3 emissions by 2028
Climate Change Resilience Plan	• Define a climate resilience plan by 2025
Design4Sustainability / Design4Circularity	• Identify Design4Sustainability principles and define application targets by the end of 2025 • Develop a proof of concept for a component designed according to Design4Sustainability criteria
Gender equality	• Continue the positive trend in increasing female representation in the company and in managerial roles
Occupational Health and Safety	• Strengthen the culture of prevention, achieving 90% awareness of near miss and unsafe condition indicators • Obtain ISO 45001:2018 certification by 2028 • Dedicate an average of 4 hours per person per year to workplace health promotion, with at least 25% company participation
Sustainable procurement	• Map 50% of suppliers according to ESG criteria by 2025 and define a minimum performance threshold • Ensure that by 2030, 85% of purchase volume comes from suppliers meeting this minimum standard
AI Application and Innovation Management	• Promote and support strategic projects for the development of AI-related skills, with dedicated resources and budget • Establish Italdesign as a center of excellence and innovation in the region, with dedicated resources and budget

3.3.1 Resedo® – Contribute to Design4Sustainability

In the international context in which the automotive industry is increasingly being called upon to address the environmental consequences of its design and production choices, Italdesign decided once again in 2025 to invest decisively in solutions capable of generating structural change across the entire product life cycle. Among the initiatives that best embody this vision is the ReSedo project, an automotive seat developed to break with traditional paradigms, with the aim of introducing a truly circular and technologically advanced approach to the sector. From the outset, ReSedo was conceived not as a mere styling exercise or yet another aesthetic interpretation of a supercar seat, but as a fundamental step in the path through which Italdesign intends to contribute to the transition toward more sustainable, responsible, and efficient mobility.

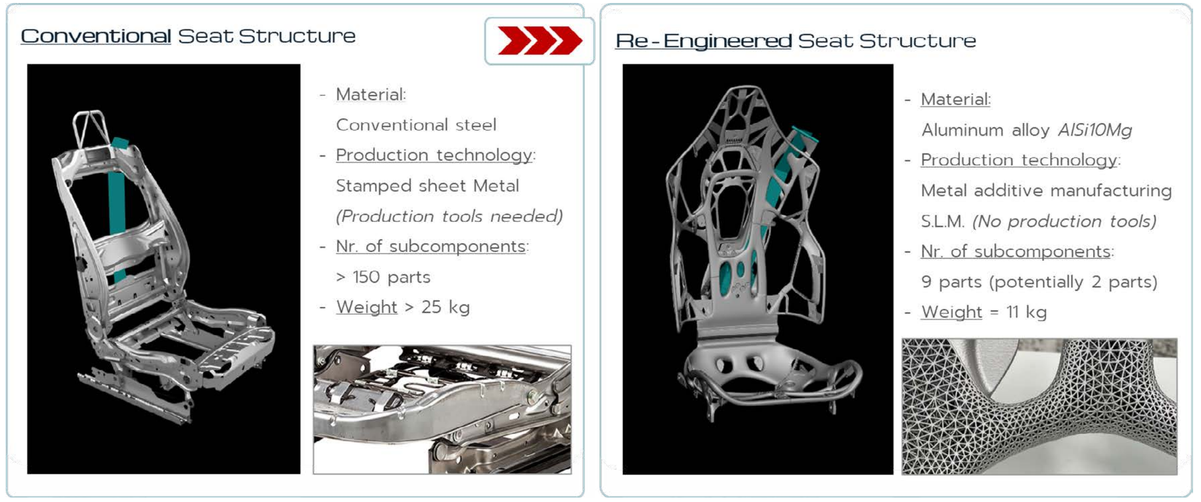
The need for profound transformation stems from the very nature of the automotive seat. The seat is one of the most complex components of the entire vehicle: an articulated system consisting of dozens of different materials, often joined together using non-reversible techniques that are difficult to recycle. Conventional technologies rely on adhesives, polyurethane foams, multilayer fabrics, and chemical treatments that, while ensuring high performance on the one hand, severely hinder any attempt to recover or reintroduce materials into production cycles on the other. Seat weight directly affects vehicle energy consumption and the emissions associated with use: a traditional seat weighs on average around 35 kg, whereas ReSedo, in its current Proof of Concept configuration, weighs about 25 kg, with further room for optimization. All of this makes it clear that rethinking the seat is an essential step to trigger significant improvement, not only on a technical level but also from an environmental perspective.

Traditional seats generate a high impact in terms of emissions and resource consumption, are built with multi-material assemblies that are difficult to separate, and offer poor recyclability at end of life. This is compounded by limited production flexibility due to the constraints of production molds and by the still insufficient adoption of circular economy principles throughout the entire supply chain.

ReSedo was created precisely to address these critical issues, proposing a design model based on a virtuous regeneration cycle that aims to reduce the number of materials used, simplify assembly and disassembly, and leverage - wherever possible - resources already available within circular flows. The vision is that of a seat designed "from the inside out," with an architecture that overcomes conventional layering and employs lighter, modular, and easily disassemblable technologies. The concept of the "infinity loop" becomes the project's conceptual foundation: no longer an object destined to become waste, but a component that, at the end of its useful life, can be dismantled and reintroduced into a controlled production cycle, in turn generating new raw material.

In terms of objectives, the project simultaneously pursues: the integration of Design for Sustainability from the conceptual phase; the optimization of production processes and the reduction of waste; lower emissions and minimal resource consumption; customizable design and flexible production, free from the constraints of traditional molds; and finally, the use of high-performance recycled and recyclable materials, demonstrating that circularity and quality are not conflicting goals.

A central role in this evolution is played by the adoption of advanced technologies, particularly metal additive manufacturing. The main structure of the seat is produced using AM processes, employing regenerated metal powders derived from industrial residues. This choice completely eliminates dependence on traditional molds, reducing waste while at the same time enabling the creation of lighter and more optimized forms. The structure is made entirely from 100% recycled metal powders sourced from industrial residues, and the resulting geometry - topologically optimized - minimizes mass while ensuring the required structural performance. The Proof of Concept structure with integrated seat belt weighs approximately 12 kg, confirming how additive manufacturing makes it possible to combine lightweight design, personalization, and decarbonization within a single production process.



Alongside the metal structure, the project introduced a radical reinterpretation of the soft components and contact surfaces through the adoption of 3Dprinted TPU lattice pads. Positioned at the key points of contact between the body and the seat, these elements completely replace the layers of polyurethane foams, adhesives, and upholstery that characterize traditional construction.

The lattice structure - numerically designed according to comfort and breathability requirements - reduces the amount of material used and facilitates both assembly and disassembly at end of life. It is worth noting that TPU, in its current state, is not an intrinsically sustainable material: its selection is driven by the lack of technologically mature alternatives, and the sustainability of the solution therefore derives from the drastic reduction in overall mass - a single component replaces the entire multilayer system - and from the elimination of cutting waste typical of conventional production. Digital parametrization of the lattice also makes it possible to precisely calibrate elastic properties according to ergonomic needs, without resorting to invasive chemical processes.

Within the ReSedo project, a particularly important role is played by the new upholstery developed using seamless three-dimensional knitting technologies (3D knitting). This solution makes it possible to shape the fabric with extreme precision, almost entirely eliminating waste and simplifying assembly and disassembly operations. The material used is made entirely from recycled PET - including 20% sourced from post-consumer and post-production garment waste - and requires neither adhesives nor chemical treatments that could compromise the product's recyclability.

The result is a lighter, more sustainable covering that is fully compatible with a circular approach, thanks to the ease with which it can be removed and separated from the other components at the end of the seat's life cycle. In the current Proof of Concept configuration, complete end-of-life separability of the upholstery is ensured by the absence of seams and chemical treatments, which facilitates its reintroduction into dedicated recycling streams.

A further technical advantage lies in the possibility of directly integrating conductive yarn for heating into the fabric, produced simultaneously with the other yarns using the same three-dimensional knitting technique. In this way, heat is delivered in direct contact with the occupant, reducing energy losses and consumption compared to traditional systems.

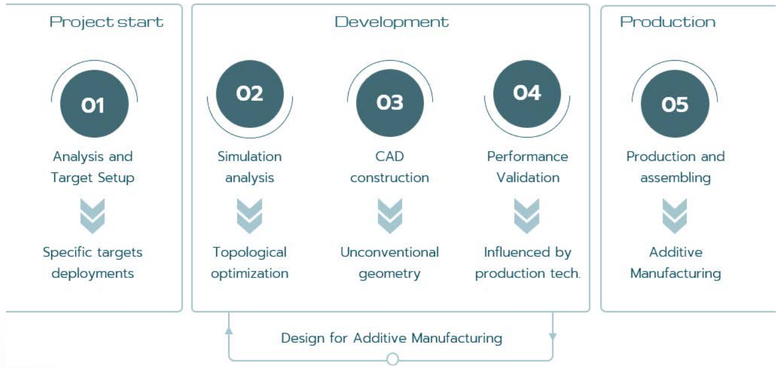
Completing the structure are the padding - made from laminated polyurethane foam containing at least 20% Nike Grind - and the rear shell, produced via 3D printing using recycled nylon powder.

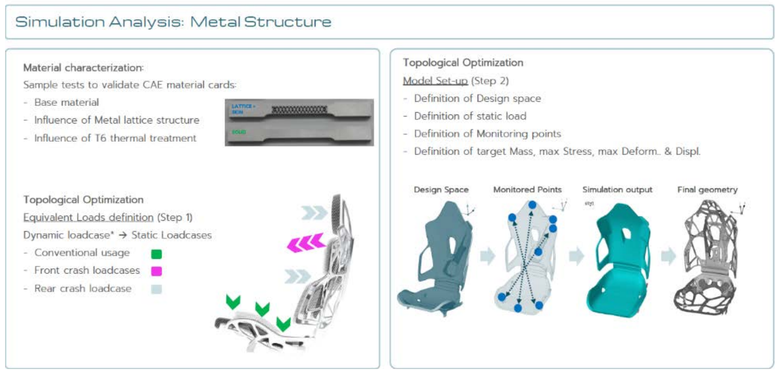
Component	Material	Features
1. Trim cover	Recycled fabric	80% recycled polyester + 20% textile scraps. Seamless and chemical-free, it reduces textile waste and facilitates disassembly and reuse of materials.
2. Foam layer	StepAhead Future Foam	Carpet padding made with at least 20% Nike Grind laminated PU foam.
3. Contact pads	TPU lattice structure	Developed according to comfort constrains, it reduces materials and replaces multi-layer system. No colorants for recyclability. Non-recycled in PoC phase.
4. Structure	Metal AM	Made from 100% reclaimed industrial metal dust. Free of production tools, lightweight and waste-free, it increases flexibility and customization.
5. Back shell	Renew PA12	100% recycled polyamide.

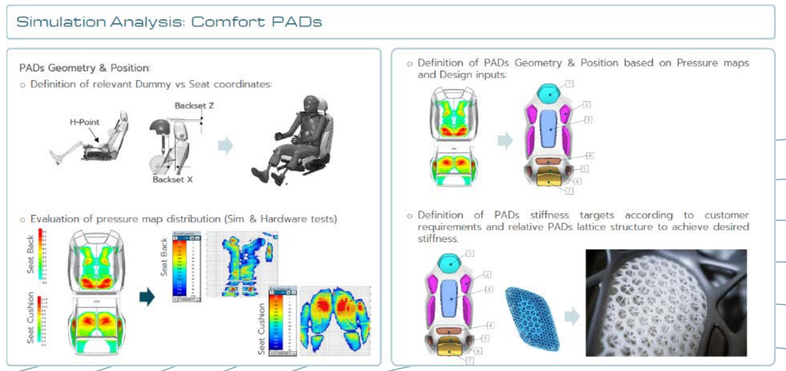
The combination of these innovations makes it possible to achieve a significant result in terms of circularity: 65% of the seat is made from recycled materials, and 45% of it is in turn recyclable. These figures confirm that even highly complex automotive components can be rethought through a more responsible approach. The overall weight - below 25 kg - also contributes to improving the vehicle's overall efficiency, reducing consumption and emissions during the use phase.
This aspect is particularly relevant when compared with traditional seats, whose weight can have a noticeable impact on vehicle dynamics, especially in supercar applications. It is important to note that the results presented refer to this initial phase of the Proof of Concept: both materials and weight may be further optimized in subsequent development stages, prior to any potential industrialization.

In the material selection process, the ReSedo seat integrates a set of recycled components sourced from different supply chains, while maintaining a rigorous approach to their application. The only element that incorporates materials derived from advanced cross-sector recycling processes is the foam layer dedicated to comfort, developed using a foam that includes a percentage of materials recovered through polyurethane lamination techniques. All other elements - from the metal structure to the textiles and the 3Dprinted parts - use exclusively recycled materials belonging to industrial streams compatible with the durability, safety, and full recyclability requirements of the project. This approach ensures clear material traceability and facilitates end-of-life management through homogeneous recycling streams.

The year 2025 proved to be a pivotal one for the project, marked by progress in technical validation activities and testing of the additive-manufactured structure. Completion of the Proof of Concept confirmed the feasibility of the solution and enabled in-depth assessments of process scalability, a key aspect in view of future industrialization for small-series production. At the same time, ergonomic and comfort tests were conducted, showing that the combination of lightweight structure, lattice pads, and technical fabric can deliver a seating experience comparable to - or superior to - that of traditional solutions. The seat was designed to maintain high standards not only in terms of sustainability, but also in safety and performance, which are essential requirements for high-performance vehicle applications.





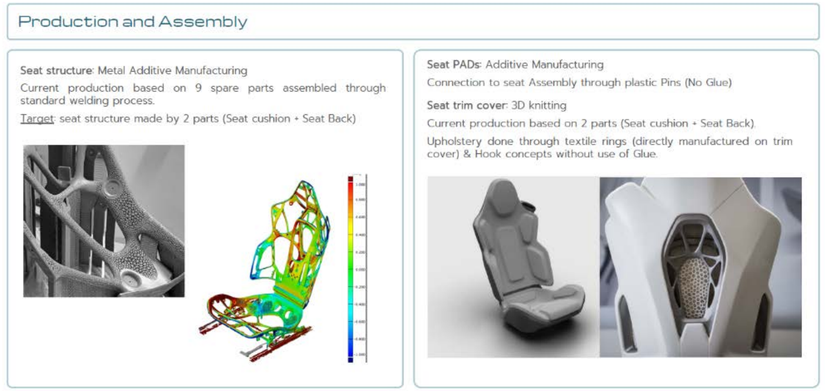


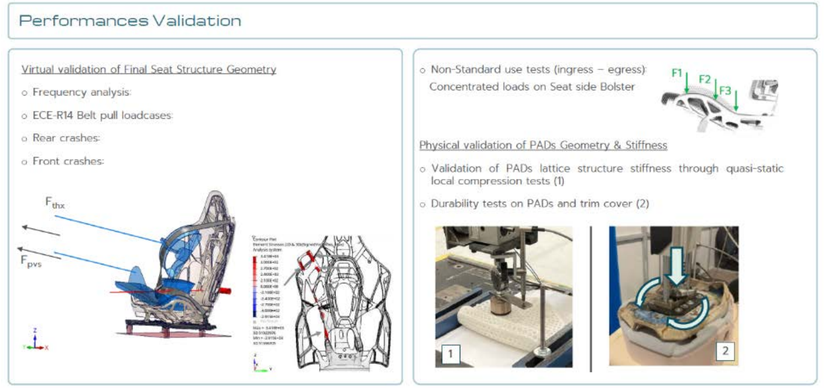
Overall, ReSedo demonstrates how the combination of recycled materials from different sources can generate a high-performance product without compromising on quality. The regenerated metal powders used for the structure, textile waste upgraded through 3D knitting, and elastomers optimized for additive manufacturing are concrete examples of how the use of virgin raw materials can be reduced while simultaneously improving the overall efficiency of the component. The seat is designed so that each material can be identified, separated, and reintroduced into a dedicated circular flow, avoiding material mixes that would limit recoverability. This systemic approach not only helps reduce the product's environmental footprint, but also strengthens supply-chain resilience through the diversification of recycled material sources.

From the perspective of Italdesign's ESG strategy, ReSedo represents the achievement of a key milestone: the realization of a Proof of Concept automotive component designed and developed in accordance with Design for Sustainability and Design for Circularity principles. These principles had already been identified as a priority area in the previous Sustainability Report and were further reinforced in the Ideneering 2030 vision. Their integration into the seat's design process shows how the company is evolving toward a model in which sustainability is not an additional constraint, but a driver of innovation capable of guiding both technological and design choices. The project also contributes directly to decarbonization objectives, thanks to reduced use of virgin materials and the lower impact of production processes, while strengthening Italdesign's position as a strategic partner in promoting more responsible mobility.

The project is protected on multiple levels: an industrial patent safeguards the inventive solutions underpinning the seat, a design patent protects its form, and the registered trademark ReSedo® consolidates its identity on the market. The seat has already been showcased on numerous occasions, including the Volkswagen Future Mobility Days in August 2025.

Looking ahead, ReSedo will continue along a path of optimization and industrial feasibility, with the aim of consolidating the recycled-material supply chain, strengthening crosssector collaborations, and assessing new functional configurations oriented toward customization. The flexibility of the technologies involved - additive manufacturing, 3D printing, and threedimensional knitting - makes it possible to update and improve the concept not only in terms of materials, but also in design, processes, and functional content, allowing adaptation to a wide range of use cases beyond the current supercar application. In parallel, the project will continue to serve as a privileged laboratory for exploring how digital processes, additive manufacturing, and sustainable materials can interact synergistically to generate innovative and competitive solutions. Taken as a whole, ReSedo demonstrates that sustainability is no longer merely an ethical objective, but a fertile ground for a new generation of products capable of meeting customer needs, respecting the environment, and driving the transformation of the industry with a broad and responsible vision.





Idea generation

Proof of Concept

- Brainstorming started in Sep. 2024 within the Italdesign strategic program
- PoC presented for the first time in Aug. 2025.

Concept Freeze

- Requirements & contents definition with Customer*

Approx 9-12 months

Development

- Target definition
- Style optimization
- Engineering and virtual validation
- Physical validation
- Certification

Approx 2-4 weeks

Production (2u)

- Parts production
- Integration
- Assembly
- Dimensional validation

(*) Possible additional contents: Clima integration / Speakers / SAB / Manual seat tilt adjustment.

3.3.2 AI

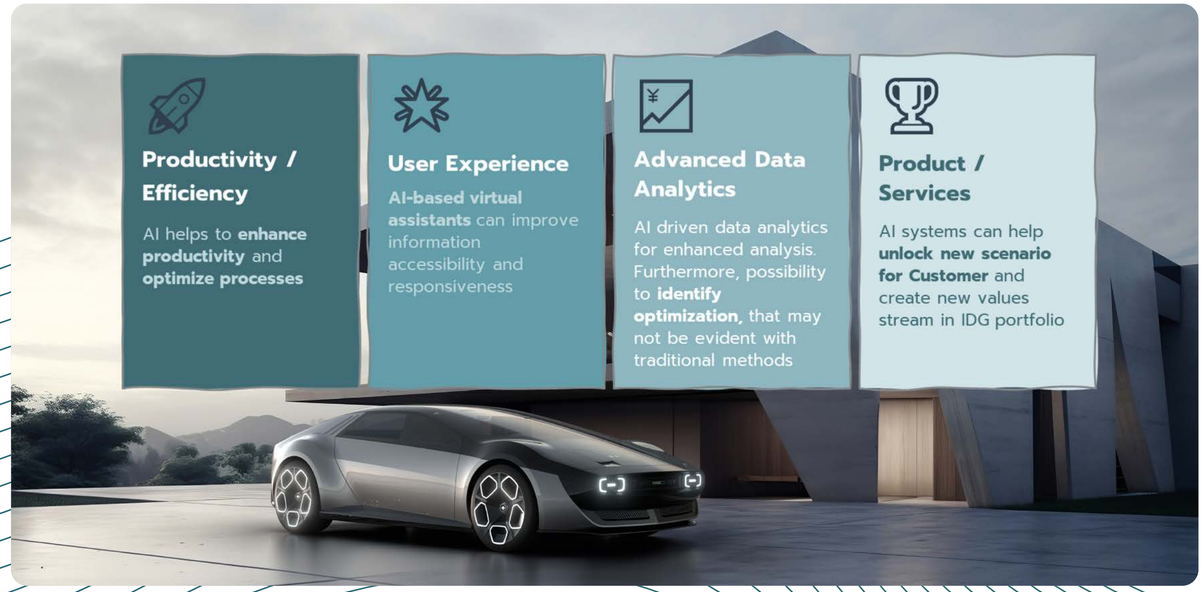
The AI Working Group aims to promote and support the strategic development and adoption of Artificial Intelligence, with the objective of positioning Italdesign as an innovative company in the AI domain. This is pursued through the implementation of solutions that enhance operational efficiency and the exploration of new business opportunities.

To this end, the AI Working Group works to enhance and develop AI related competencies, ensuring the effective involvement of dedicated resources and fostering the implementation of high value-added projects across Styling, Engineering, Manufacturing, Quality, and Corporate Functions.

Within this framework, the AI Working Group contributes to strengthening Italdesign's positioning as a centre of excellence and innovation within the local ecosystem, promoting a structured, sustainable, and long-term-oriented approach to the use of Artificial Intelligence-based technologies.

Structure and Governance

The Artificial Intelligence Working Group is structured to ensure cross-functional coverage across all of the Company's business areas: its members come from all organisational functions, ensuring that the needs of each department are represented and effectively addressed. The governance model provides for a monthly meeting schedule open to all participants, while a smaller core group dedicated to active project development meets on a weekly basis, every Friday.



Actions and results in 2025

During 2025, the Working Group achieved significant results across three main focus areas:

1. Operational Efficiency and Productivity

- Launch of a structured programme for the adoption of AI tools addressed to the entire workforce, with a particular focus on Staff and Engineering functions.
- Organisation of M365 Copilot focus groups involving 100 users, which led to the rollout of the tool to all employees.
- Introduction of an AIbased RFQ Assistant to optimise quotation processes, including integrations for data analysis through Python.

2. Technological Innovation and Automation

- Development of a self-deployed AI chatbot to support employees in the IT domain, with a planned extension to HR, Compliance, and Legal functions.
- Definition of an automation scenario for repetitive tasks through an AI engineering chatbot, including KRL AI support.

3. Research, Training, and External Relations

- Collaboration with ETH Zurich, including a master's thesis entitled *"Enhanced Human Pose Estimation for Augmented Reality with IMUs"*.
- Participation in industry events organised by the University of Turin, including Career Days and conferences, as well as expressions of interest from the Group and external companies regarding the RFQ Assistant.

AI APPLICATION IN ITALDESIGN: CASE STUDIES

A. Legal & Governance

Activities carried out by the Legal & Governance Department within the Artificial Intelligence Working Group

- Analysis of the AI Act and its potential impacts on the Company's business, with particular reference to software licences and applications using artificial intelligence systems.
- Design, development, and implementation of a process for analysing and assessing risks related to AI-enabled software licences, developed jointly with the Information Security team.
  The process includes:
  - a preliminary assessment by Information Security focusing on supplier certifications and the technical security measures adopted;
  - a subsequent review of the software licence terms of use.

This second phase of the analysis is still under development, as the Legal Department currently conducts a full reading and assessment of licence terms to identify potential critical issues and to evaluate the related level of risk.

- Development, in collaboration with technical functions, of:
  - (i) a chatbot to facilitate access to and use of selected legal documents (e.g. NDAs, notices, liability waivers, etc.) by the relevant business functions;
  - (ii) a tool to support regulatory monitoring and updates for the Legal team.
- Research into applications supporting legal activities in the analysis and management of legal documents, with a particular focus on solutions capable of reviewing documents, identifying critical issues, and accelerating legal assessments, thereby enabling the Legal Department to provide feedback to internal stakeholders within shorter timeframes.

B. Artificial Intelligence: a corporate training programme

The Importance of Fostering the Role of Artificial Intelligence within the Company

In the current context of digital transformation, Artificial Intelligence (AI) represents a key driver of corporate innovation and competitiveness. Fostering an AI-oriented corporate culture means not only adopting new technologies, but also promoting awareness, skills, and shared responsibility across the entire workforce. The use of AI within the company entails significant implications, ranging from the redesign of operational processes and the optimisation of decision-making, to the ethical management of data and the impact on existing professional roles.

To address these challenges and seize the opportunities offered by AI, it is essential that every employee understands the potential applications of artificial intelligence within their own work context, while developing an open mindset towards change and continuous learning.

The Assessment Phase: Questionnaire on Knowledge and Awareness

Recognising the importance of starting from a clear and realistic overview of internal competencies and perceptions related to Artificial Intelligence, a questionnaire was developed and administered to all employees. The objective was to assess the level of knowledge and awareness regarding the potential uses of AI in the workplace.

HR Initiatives for the Promotion of AI Culture and Training

Based on the results of the questionnaire, a structured training and awareness-raising programme was implemented, articulated across multiple levels to address the organisation's diverse needs:

- Basic AI course: an in-person course delivered through eight sessions (four hours each), designed to reach the entire workforce and provide fundamental knowledge of artificial intelligence and its main fields of application. Participation was voluntary but strongly encouraged, with 67% of employees taking part.
- Specialised courses for managers: tailored training programmes designed specifically for managerial roles, focused on the strategic and managerial implications of AI.
- Continuous learning via the LMS: the corporate Learning Management System (LMS) is continuously monitored and actively updated, offering on average around twenty AI-related courses. This supports the ongoing development of specialised skills, responsibility, and awareness in the legal, ethical, and sustainable use of AI.
- Vertical courses for specific sectors: in line with the evolving needs of the business, ad hoc courses focusing on AI applications in specific vertical sectors will be activated to address requirements for deeper technical and operational expertise.

These initiatives demonstrate the Company's commitment to promoting a culture of responsible innovation, in which Artificial Intelligence becomes a lever for collective growth and sustainable development.

C. The RFQ Assistant Project

A concrete example of the impact of AI is represented by the RFQ Assistant, an artificial intelligence–based tool developed to optimise the Request for Quotation (RFQ) process.

The objective is to automate the analysis and classification of customer RFQs, optimising the time spent on repetitive activities.

The tool integrates advanced data analysis capabilities through the use of a Large Language Model (LLM) and YOLO libraries, supporting specific scenarios such as the analysis of texts, tables, and technical drawings to assist both technical and commercial evaluations.

During its operational rollout, the tool was configured on 84 projects, enabling the creation of a solid data foundation for model training activities.

27 users were enabled to ensure a meaningful testing base.

To date, the tool has processed more than 8,000 documents, mainly PDF and Word files containing technical content in multiple languages.

The solution has generated concrete interest from the Volkswagen Group as well as from external companies, confirming its scalability potential.

The project demonstrates how AI can generate measurable and transferable value, also beyond the Company's boundaries.

3.3.3 Emergency plan

In recent years, the context in which we operate has changed significantly. Climate change is no longer an abstract or distant issue, but a reality that directly affects both people's safety and the continuity of production activities.

The increasing frequency and intensity of extreme weather events - such as heavy rainfall, flooding, heatwaves, or sudden and severe events - make it necessary to rethink our prevention tools and emergency management systems.

It is within this context that the latest update of the Company's Emergency Plans has been introduced, including a specific scenario dedicated to "Extreme Weather Events." This update does not represent merely a formal or regulatory adjustment, but rather a first, conscious step towards a more structured approach to climate resilience, fully aligned with the Company's ESG objectives.

The updated plans provide clear and practical guidance for employees on what to do before, during, and after an extreme weather event. The objective is twofold: on the one hand, to reduce risks to the health and safety of people; on the other, to ensure a more orderly and coordinated management of emergency situations, avoiding improvisation and potentially unsafe behaviour.

A tangible element of this work is the identification of internal assembly points, designated for specific Company areas, which are shown on layout plans and communicated to the relevant employees. This measure responds to the need for safe, easily accessible locations protected from the direct effects of extreme weather events, as an alternative to traditional external assembly points, which under certain climatic conditions may not be safely usable.

This update represents the Company's first concrete approach to a climate change resilience plan. It acknowledges that the external environment is changing and that organisational models must evolve accordingly. In this sense, resilience is not only the ability to respond to an emergency, but above all the ability to anticipate risks, prepare in advance, and reduce impacts on both people and the organisation.

Incorporating extreme weather events into the Emergency Plans means integrating climate change into daily operational decisions, making it part of the Company's responsibilities. This is an initial but significant step within a broader journey aimed at protecting employees, ensuring business continuity, and contributing - within our sphere of influence - to a more responsible and sustainable management of climate-related risks.

From this perspective, safety also becomes a tool for sustainability: caring for people and preparing for the effects of climate change are an integral part of our ESG commitment and our long-term vision.

This update therefore represents the starting point of a broader pathway: the development of a formal Climate Change Resilience Plan, enabling the Company to address, in a systematic, informed, and proactive manner, the challenges posed by the evolving environmental context.

FOCUS

3.3.4 Domus Project

Energy Efficiency and ESG Impacts

Renovation of Building C – Italdesign Headquarters, Moncalieri

A. Project Context and Strategic Objectives

The DOMUS Project represents a master plan for the progressive redevelopment of the office buildings at Italdesign's Moncalieri headquarters, encompassing Buildings A, B, and C.

The objective of the programme is to renovate the entire complex in accordance with energy efficiency, environmental sustainability, safety, and people well-being criteria, aligning it with the most recent regulatory standards and evolving organisational models of work.

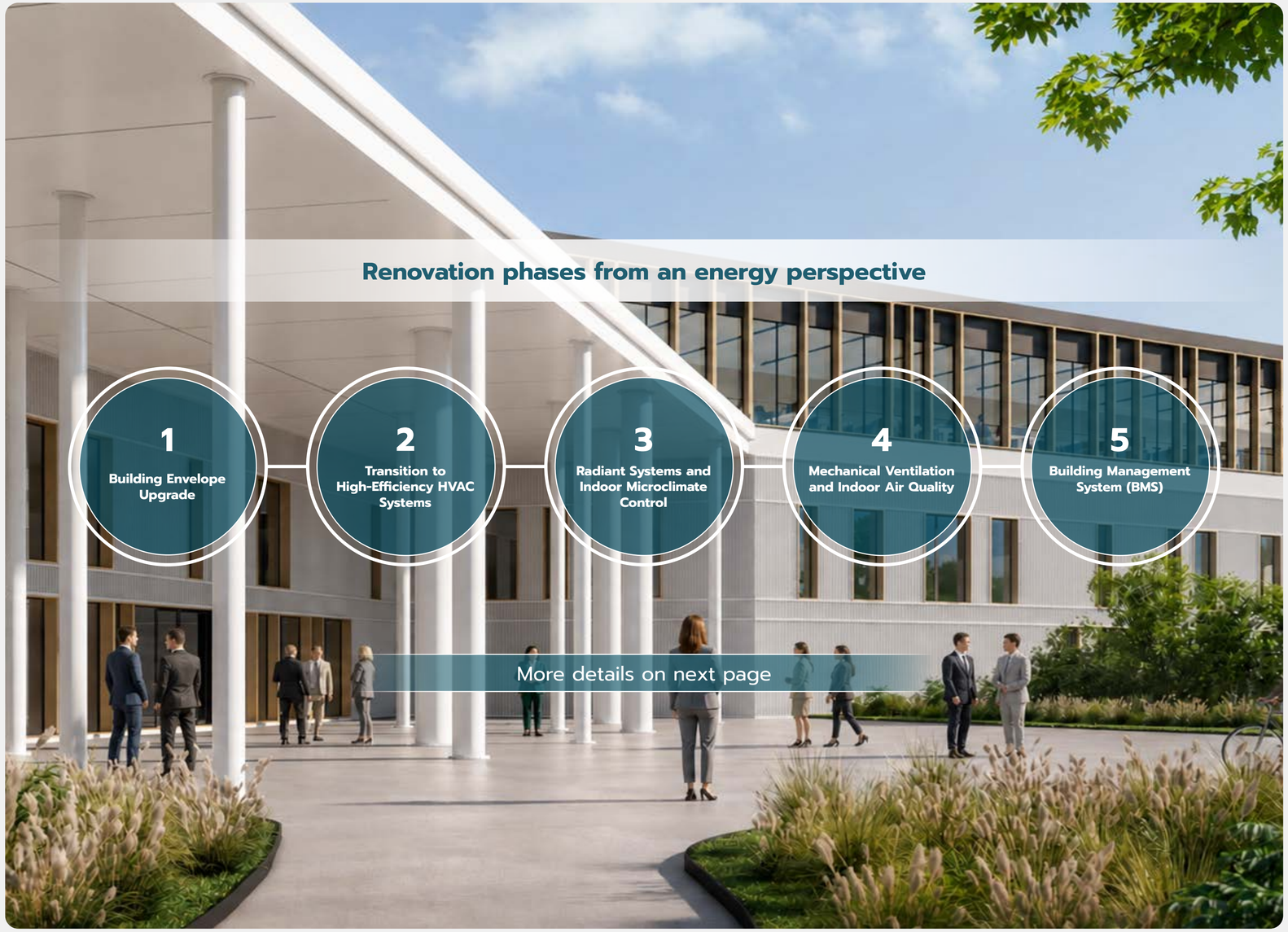
The renovation programme was launched with Building C, identified as the first implementation phase due to its strategic and functional relevance. The building represents the Company's primary visible frontage and is intended to become the new reception and representative space of the headquarters.

Buildings A and B are fully included within the overall DOMUS project scope: refurbishment works on Building A commenced in June 2025, while Building B will be addressed in a subsequent phase, developed according to the same architectural, plant engineering, and energy vision.

The project was initiated to:

- align existing buildings with current energy efficiency and sustainability standards;
- reduce energy consumption and dependence on fossil fuels;
- improve workplace comfort, indoor health, and environmental quality;
- actively contribute to Italdesign's ESG strategy, in line with climate change mitigation and people well-being objectives.

The refurbishment was conceived as an integrated intervention addressing the building envelope, building systems, and energy management, avoiding partial or purely plant-focused approaches.



B. Energy-Focused Renovation of Building C

1. Building Envelope Upgrade

Improving the building's energy performance began with interventions on the envelope, addressing the most dispersive opaque and transparent components.

Key measures include:

- installation of an 80 mm external thermal insulation system on vertical opaque partitions;
- structural reinforcement of existing concrete façades;
- introduction of a second architectural skin made of perforated corrugated metal sheets, providing:
  - solar shading,
  - protection from direct solar radiation,
  - improved summer comfort,
  - increased privacy;
- replacement of windows with high-performance glazing systems, primarily full-height windows, designed to:
  - increase natural daylight penetration,
  - enhance spatial perception,
  - reduce reliance on artificial lighting.

These envelope interventions significantly reduce winter heat losses and summer thermal loads, creating the foundation for the effectiveness of plant system upgrades.

2. Transition to High-Efficiency HVAC Systems

A cornerstone of the DOMUS Project is the progressive phaseout of natural gas for space conditioning.

The project includes:

- replacement of traditional boiler systems and chillers with air cooled multifunction heat pumps;
- adoption of a four-pipe distribution system, capable of simultaneously producing hot and chilled water to flexibly respond to varying space requirements;
- production of chilled water at 15°C instead of 7°C, increasing generation efficiency by approximately 10%.

These technological choices result in:

- a 12–15% estimated reduction in overall energy consumption,
- lower greenhouse gas emissions,
- reduced exposure to fossil fuel price volatility.

3. Radiant Systems and Indoor Microclimate Control

Thermal comfort is primarily ensured through radiant ceiling panels, supported by controlled primary air supply.

This solution provides multiple benefits:

- operation at water temperatures close to ambient conditions, reducing distribution losses;
- uniform temperature distribution with minimal vertical gradients;
- reduced convective air movement and improved perceived comfort;
- optimal integration with heat pump-based generation systems.

Depending on functional use (offices, open spaces, meeting rooms, exhibition areas), the system is supplemented with additional solutions (supplementary fan coil units, dedicated primary air systems), maintaining efficiency and flexibility as core principles.

4. Mechanical Ventilation and Indoor Air Quality

The project entails the complete replacement of existing Air Handling Units with next-generation AHUs, featuring:

- rotary enthalpy heat recovery systems with efficiency above 85%;
- free-cooling operation under favourable climatic conditions;
- air sanitisation systems using UV-C and photocatalytic technologies.

The recovery of both sensible and latent heat significantly reduces the energy required to condition outdoor air, delivering direct benefits in terms of energy consumption and emissions.

5. Building Management System (BMS)

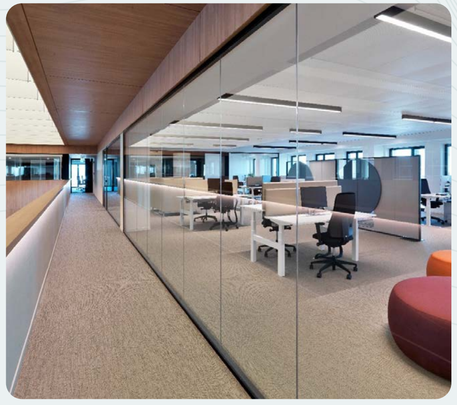
As part of the redevelopment of Building C, the infrastructure was designed to enable implementation of a Building Management System (BMS) based on Siemens' DESIGO platform, in line with the project's integrated energy and systems management approach.

The BMS serves as the central tool for supervision and control of key building systems, including HVAC, ventilation, and environmental regulation. The system architecture includes sensors and field devices for monitoring key physical parameters (temperature, humidity, system operating status), enabling advanced system management and energy optimisation.

The BMS will allow:

- continuous monitoring of building energy performance;
- dynamic adjustment of set points based on operational conditions and occupancy;
- zone-based and time-based management;
- support for continuous energy efficiency improvement strategies.

The supervisory system is also a fundamental energy governance tool, enabling structured data collection and forming the basis for future analysis, reporting, and ESG disclosure activities.



C. ESG Impacts of the Project

The DOMUS Project generates positive impacts across the Environmental, Social, and Governance dimensions, positioning itself as a workplace regeneration initiative focused on sustainability and people.

From an environmental perspective, the redevelopment delivers reductions in greenhouse gas emissions and primary energy consumption through high-efficiency systems and progressive decarbonisation of HVAC solutions. The intervention follows a medium to long-term outlook, including provisions for future integration of renewable energy sources, such as the photovoltaic system included in the overall master plan, and is developed in full compliance with the DNSH (Do No Significant Harm) principle.

The social dimension represents a core pillar of the DOMUS Project, reflecting the evolution of work models and the ongoing transformation of office environments. Interior spaces are reimagined not simply as places for individual routine tasks, but as platforms for collaboration, interaction, and social exchange that support hybrid working and foster human connection.

Special attention is given to physical and ergonomic well-being, including flexible workstations such as height-adjustable desks, enabling alternation between seated and standing work positions. The project also places strong emphasis on indoor comfort, combining thermal-hygrometric well-being, air quality, acoustic comfort, and natural lighting, with positive effects on health, concentration, and overall work experience.

Spaces are articulated to accommodate different operational needs, introducing areas dedicated to meetings, collaboration, and relaxation, recognising the value of breaks and informal interactions for physical and mental well-being and productivity. Outdoor areas and landscaping are also designed as extensions of the workspace, offering opportunities for outdoor activities, socialisation, and rest, strengthening the relationship between people, architecture, and nature.

Accessibility, safety, and inclusive space management further contribute to the project's people-centric approach, consistent with the principles of WELL certification.

From a governance perspective, the project strengthens advanced management of real estate assets and energy performance through monitoring and control systems, supporting a data-driven sustainability strategy based on transparency and continuous improvement.

D. Conclusion

The DOMUS Project, through the initial refurbishment phase of Building C, represents a concrete example of integration between energy efficiency, environmental sustainability, and people-centric design.

The intervention goes beyond reducing consumption and emissions, redefining the office building as a resilient, efficient, and well-being-oriented infrastructure, fully aligned with Italdesign's ESG principles and long-term vision.

3.3.5 Sustainability in the Supply Chain

Italdesign's strategic position within the value chain enables the company to influence sustainability policies across the entire supply chain, with a particular focus on areas where the most significant actions are concentrated to meet stakeholder expectations.

The objective is to minimize environmental and social impacts "upstream," namely those occurring prior to core business activities along the value chain, for which the company is indirectly responsible through its sourcing decisions for products and services. These impacts are primarily related to the extraction of raw materials and their subsequent processing into semi-finished goods, parts, components, and products which, as inputs to engineering and design processes for prototype development, inevitably affect the final product as well.

For this reason, Italdesign is consistently committed to improving its supplier selection and procurement processes, with the aim of identifying, assessing, and, where necessary, mitigating negative environmental and social impacts generated by its supply chain.

In order to support such risk mitigation, Italdesign has adopted the Volkswagen Group Code of Conduct for Business Partners. This document requires suppliers to comply with a set of ethical and sustainability criteria within their commercial relationship with the company.

Furthermore, at the end of 2024, management set the objective of mapping the sustainability performance of 50% of the suppliers activated during the year. By the end of 2025, Italdesign had completed the mapping of 61% of the suppliers activated, representing approximately 50% of the total volume purchased, excluding intercompany entities, Volkswagen Group companies, and suppliers from which we purchase less than €10,000 per year (hereinafter low-volume suppliers) through the administration of a dedicated questionnaire.

As part of its corporate transformation journey, Italdesign aims to redefine how sustainability is integrated into sourcing processes throughout 2026, with the objective of introducing and consolidating a minimum ESG performance threshold as a prerequisite for supplier qualification.

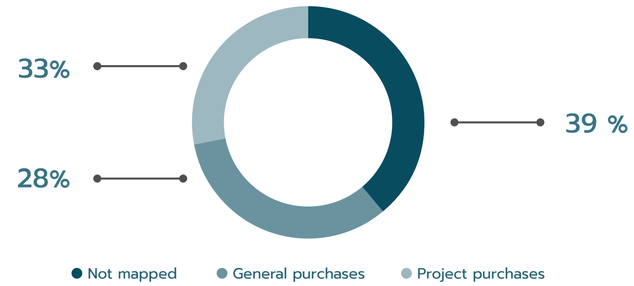
Subsequent steps, inspired by the ISO 20400 *Sustainable Procurement* standard and the guidance provided by both the CSRD and the CSDDD, are aimed at refining an ESG risk assessment system for the supply chain that goes beyond the direct relationship with the supplier of goods or services (Tier 1), in order to encompass all parties involved across the relevant value chain (Tier n).

Italdesign is also committed to actively collaborating with its supplier network to promote greater sustainability within the first tier of the value chain. Through training initiatives, awareness-raising activities, and the adoption of increasingly responsible purchasing criteria, the company aims to achieve, by 2030, a share of 85% of its supplies sourced from suppliers whose ESG performance meets the defined minimum standards.

Accordingly, Italdesign embraces the ambitious objective of tracing its procurement processes back to their origin, mapping increasingly globalized supply chains which, due to their breadth, extend across countries that differ significantly in terms of geographical, cultural, economic, and regulatory contexts, with the associated risks and opportunities this entails.

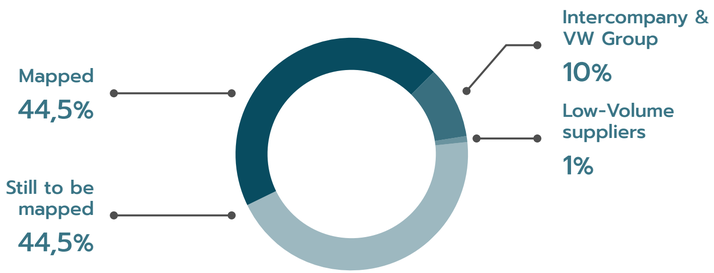
The mapping of suppliers' ESG performance contributes to preparedness for the collection of Scope 3 GHG emissions data, specifically within the *Purchased Goods and Services* category.

Suppliers' ESG mapping result, per number of suppliers



	Nr. of supplier mapped	%
Total	303/493	61%
General purchases	165/256	64%
Project purchases	138/237	58%

Suppliers' ESG mapping results per purchased volume



3.3.6 Scope 3 emissions applicability analysis

As part of its decarbonization journey, Italdesign recognizes that setting emission reduction targets requires, as a first step, the establishment of a solid and reliable data baseline, particularly with regard to indirect Scope 3 emissions, which - given the characteristics of its business model - represent the most significant share of the company's overall greenhouse gas (GHG) footprint.

The calculation of Scope 3 emissions is inherently complex and requires a progressive approach based on a thorough mapping of the value chain, coordinated efforts to adapt internal systems, and the gradual and structured engagement of relevant suppliers and partners.

Scope 3 emissions are structured into 14 categories, as defined by the GHG Protocol. Below is an initial applicability assessment for each category, aimed at identifying those relevant to the company's context and at defining reporting priorities as well as the development of subsequent measurement phases.

	Applicability for Italdesign	Systems availability	Data availability in 2025
1. Purchased Goods and Services	●	●	X
2. Capital Goods	●	●	X
3. Fuel and Energy-Related Activities (Not Included in Scope 1 or Scope 2)	●	●	●
4. Upstream Transportation and Distribution	●	X	X
5. Waste Generated in Operations	●	●	●
6. Business Travel	●	●	●
7. Employee Commuting	●	X	X
8. Upstream Leased Assets	X	X	X
9. Downstream Transportation and Distribution	●	X	X
10. Processing of Sold Products	●	X	X
11. Use of Sold Products	●	X	X
12. End-of-Life Treatment of Sold Products	●	X	X
13. Downstream Leased Assets	X	X	X
14. Franchises	X	X	X
15. Investments	X	X	X

Based on Italdesign's business model, it was possible to preliminarily exclude certain Scope 3 emission categories defined by the GHG Protocol from the applicability perimeter. In particular, categories 13 *(Downstream leased assets)*, 14 *(Franchises)*, and 15 *(Investments)* were deemed not applicable, as they are not relevant to the Company's activities and are not attributable to operational or financial flows directly managed by Italdesign.

With regard to Category 8 *(Upstream leased assets)*, leased assets are limited in scope and mainly consist of office buildings and spaces functional to operational activities, specifically:

- leased offices on Via Nizza;
- offices at the University of Naples Federico II;
- garages and offices located at the Voghera and Balocco test tracks.

Given the availability of energy consumption data and the nature of these assets, a methodological approximation was adopted whereby the related energy consumption was accounted for as direct and indirect emissions, contributing respectively to Scope 1 and Scope 2. This approach allows for a more accurate and comprehensive representation of emissions effectively generated by the Company's activities, avoiding double counting and ensuring greater methodological consistency.

With respect to Scope 3, for the reporting year emissions related to categories 3 (*Fuel- and energy-related activities*), 5 (*Waste generated in operations*), and 6 (*Business travel*) were quantified, as sufficiently reliable data are already available for these categories.

During 2026, Italdesign will initiate a process to adapt its information systems and data collection processes, with the aim of progressively extending emissions measurement to additional relevant Scope 3 categories. This will ensure, over time, increasingly complete and accurate reporting, aligned with regulatory developments and applicable reference standards.

FOCUS

3.3.7 Beat Plastic

The Beat Plastic working group was established in conjunction with World Environment Day on June 5, embracing the theme promoted by UNEP – the UN Environment Programme to combat plastic pollution.

At Italdesign, this topic did not start from scratch. Several actions had already been launched, including:

- Improvement of waste separation, resulting in a 15% reduction in unsorted waste and a 16% increase in plastic collection;
- Introduction of coffee vending machines using hybrid cups, saving 1,697 kg of CO_2;
- A new canteen at the Vadò plant, operating without single use tableware;
- Installation of free water fountains, which contributed to a 36% reduction in plastic bottle consumption in the first six months following installation.

Building on this foundation, the HSE and ESG departments promoted the creation of an internal task force specifically called "Beat Plastic", with the aim of analyzing plastic consumption within the company and proposing concrete actions to reduce or eliminate it. The group consists of six employees.

The team's vision is based on the following perspective: to continue managing recycling properly, while shifting the focus toward reducing the amount of plastic produced and consumed. In other words, Beat Plastic was not created to recycle more, but to help generate less plastic waste at the source, particularly where usage is short-term (e.g. single-use plastic).

The task force structured its work into four steps:

1. Analyze the current situation
2. Collect data on plastic flows
3. Develop concrete proposals
4. Measure the impact of the actions implemented

Following a preliminary analysis, it was decided to focus on three key areas:

I. **Reduction of warehouse packaging**, favoring alternative materials such as paper and cardboard and promoting the internal reuse of bubble wrap;

II. **Reduction of single-use plastic in vending machines and food services**, evaluating alternatives to PET bottles, plastic-packaged snacks, and disposable cups and stirrers;

III. **Raising awareness among employees**, through informational programs, gamification initiatives between departments, communications on monitors and banners in break areas, and potential collaborations with local organizations.

The next planned steps consist of analyzing in greater detail the inputs that generate plastic waste, identifying existing best practices, and assessing the impact of individual proposals in order to present the most effective ones to the board.

OBJECTIVES DEFINED BY THE TASK FORCE

-30% plastic waste — **2027**

-60% plastic waste — **2030**

4. Environment

LOWER IMPACT, HIGHER EFFICIENCY

ReSedo addresses environmental impact through simplification.

By reducing material layers, eliminating glue and optimizing processes, it lowers emissions, energy and water consumption. Lightweight construction and lean production further enhance efficiency.

The result is a seat that performs at high standards while significantly improving its environmental footprint.

The Approach to the Environment

The environmental dimension represents a strategic component of Italdesign's integrated HSE policy (sustainability, occupational health and safety).

Through this Report, the company transparently outlines the pathway undertaken to protect the environment and to reduce, as much as possible, the direct and indirect impacts of its activities and those of its clients.

This commitment is reflected in an approach based on the adoption of innovative technologies and on the integration of environmental considerations into the company's future business strategy.

The management of environmental impacts related to corporate processes is conducted in accordance with the principles of the ISO 14001 international standard, under which Italdesign is certified through an Environmental Management System that promotes continuous improvement of performance with the aim of consistently minimizing environmental impacts.

Through this System, the company not only ensures compliance with applicable regulations, but also voluntarily commits to exceeding the minimum legal requirements in environmental protection.

This is enabled by a governance model that directly involves top management and provides the HSE structure with all the resources necessary to achieve its improvement objectives.

The priority environmental topics for Italdesign and its stakeholders, identified through the Double Materiality assessment, are:

- the green transition towards a decarbonized economy
- business circularity

Both are strongly supported by the company's ability to design innovative solutions, which represents a key lever to accelerate change and make a tangible contribution to the achievement of sustainability objectives.

4.1 Climate Change

According to data provided by the European Environment Agency, transport is responsible for approximately one quarter of the European Union's greenhouse gas emissions, of which 60% is attributable to passenger cars.

In light of the global challenge of decarbonization, aimed at halting and reversing ongoing climate change, it is clear that Italdesign can support its clients in the design of increasingly low-carbon vehicles with reduced environmental impact.

Aware of this role, the company also provides a direct contribution through a responsible and proactive management of all aspects of its business, with particular attention to energy efficiency and consumption reduction.

Greenhouse gas emissions are primarily generated by the consumption of energy from fossil sources, and Italdesign has therefore focused its efforts on their progressive containment, reduction, and replacement over time with energy consumption from renewable sources, which lie outside the carbon cycle.

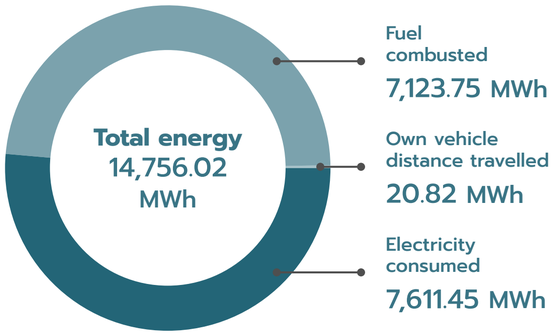
4.1.1 Energy

Energy supply at Italdesign can be divided into two main comparable categories: electricity consumption (7,611.45 MWh) and fuel consumption (7,124.23 MWh).

The energy consumption reporting includes the energy associated with the use of company cars assigned to managers, calculated on the basis of the distance travelled. Fuel consumption also includes mobile consumption, namely the fuel used for refueling the company service vehicles made available for business activities.

This approach enables a more comprehensive representation of the environmental impact of operational activities and supports the identification of effective mitigation measures.

Energy by Activity Type 2025



ELECTRICITY CONSUMED	7.611,45 MWh
FUEL COMBUSTED	7.123,75 MWh
OWN VEHICLE DISTANCE TRAVELLED	20.82 MWh

Energy Consumption as of 31.12.2025

Activity Type	MWh	%
Total Energy Consumed	14,756.0	100
Electricity Consumed	7,611.4	51.58
Fuel Combusted	7,123.8	48.28
Own Vehicle Distance Travelled	20.8	0.14

Electricity consumption is used to operate production facilities and corporate utilities, such as lighting, IT equipment, and climate control systems. As a result, electricity demand partially varies in relation to the annual production workload.

At this stage, it is premature to correlate changes in energy consumption with ongoing refurbishment activities, partly because the interventions have not yet been completed and partly due to the lack of sufficiently granular data to allow for a comparison of energy consumption before and after the interventions, limited solely to the areas affected.

The electricity purchased by Italdesign is generated from different energy sources; the composition of the so-called energy mix is detailed in the supply contract with the energy provider. As the 2025 energy mix is not yet available, the composition for 2024 has been reported:

Primary energy sources used	Energy mix by contract (%)	National energy mix used for electricity generation supplied to the grid (%)*	Energy mix used for electricity sold (%)*
	2024	2024	2024
Renewable sources	8.04%	51.83%	69.42%
Coal	11.88%	1.52%	3.95%
Lignite	0%	0%	0%
Natural Gas	66.51%	42.01%	22.11%
Petroleum products	1.11%	0.47%	0.37%
Nuclear	5.03%	0.00%	1.67%
Other sources	7.43%	4.17%	2.47%

*Sources:
ISPRA – Inventario Nazionale delle Emissioni e dei loro Fattori di Emissione (Edizione 2023), Ministero dell'Ambiente e della Sicurezza Energetica.

Energy consumption by source as of 31.12.2025

The energy mix for the year is made available by the supplier only in the second half of the year; therefore, as an initial approximation, the 2024 energy mix has been applied. In the next Report, the 2025 energy consumption figures will be updated using the actual energy mix once it becomes available.

	%		MWh	
Total electricity	100		7,611.45	
Renewable sources	8.04		611.96	
Nuclear	5.03		382.86	
Coal	11.88		904.24	
Natural Gas	66.51	79.50	5,062.38	6,051.10
Petroleum products	1.11		84.49	
Other sources	7.43		565.53	

Fuel consumption mainly relates to natural gas used to supply boilers for space heating, fuels used for service and managed vehicles, and, to a lesser extent, diesel fuel for the operation of emergency pumps and backup generators.

		MWh	%
Total Fuel		7,124.08	100
Stationary	Natural Gas	6,522.60	91.56
	Diesel	7	0.1
Mobile	Refueling	594.63	8.35

Fuel consumption by type and use as at 31.12.2025

Over time, the composition of the vehicle fleet managed by Italdesign, assigned both to managers and for internal operational use, has been progressively evolving in terms of propulsion technologies; the table below shows the distribution of the fleet by propulsion type as of 2025.

Propulsion type	2025
ICE	84%
PHEV	10%
EE	6%

Overall, in 2025, the share of energy consumption generated from fossil sources remains largely predominant (89.41%). This is mainly attributable to the composition of the electricity supply energy mix, in which fossil sources account for 79.50% of the mix, corresponding to 41.06% of total energy consumption, as well as to the purchase of natural gas for boiler operations, which represents 44.26% of the total.

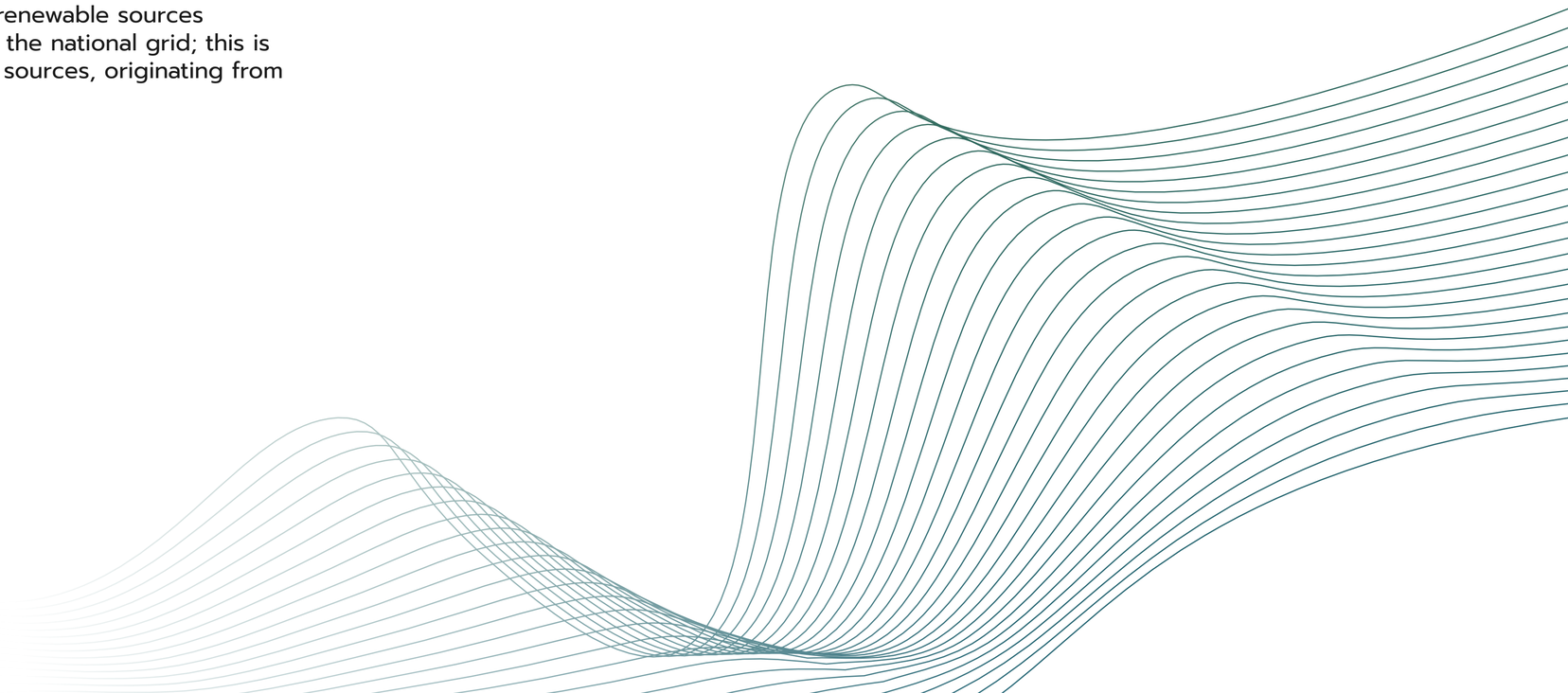
The next most significant category is the consumption of traditional petroleum products (4.08%), such as gasoline and diesel fuel, used to power the company vehicle fleet and emergency power generators, as well as to enable testing and validation activities on a portion of the developed prototypes.

In 2025, 4.15% of total energy consumption was indirectly derived from renewable sources (such as solar, hydro, wind, and biomass) through electricity drawn from the national grid; this is complemented by an additional 2.60% of energy attributable to nuclear sources, originating from foreign countries.

Energy Consumption by source as of 31.12.2025

The table below shows the sources of total energy consumption, excluding the portion related to the vehicle fleet assigned to Italdesign's managers (20.82MWh).

		Mwh	%	
Total energy consumption		**14,735.68**	**100**	**100**
Total energy consumption from renewable sources	Fuel from renewable sources	0.00	0,00	4.15
	Electricity purchased from renewable sources	611.96	4.15	
Total energy consumption from nuclear sources	Electricity purchased from nuclear sources	382.86	2.60	2.60
Total energy consumption from fossil sources	Fuel from coal and coal-derived products	0	0	89.41
	Fuel from crude oil and petroleum products	601.63	4.08	
	Fuel from natural gas	6,522.6	44.26	
	Fuel from other fossil fuels	0	0.00	
	Electricity purchased from fossil fuels	6,051.10	41.06	
Total energy consumption from other sources	Electricity purchased from other sources	565.53	3.84	3.84



4.1.2 GHG Emissions

With a view to defining its sustainability strategy and related future objectives, Italdesign has initiated the process of establishing its GHG emissions baseline in line with the ISO 14064 standard, with the aim of setting "net zero" targets grounded in rigorous scientific criteria.

Having an accurate GHG emissions baseline will enable Italdesign to define emission reduction targets aligned with those of potential new shareholders. The previously presented overview of Italdesign's energy consumption provides useful context for interpreting the resulting greenhouse gas emissions, which are illustrated below.

Scope	2025
Scope 1	1,794.2
Scope 2 market based	3,508.9
Scope 2 location based	2,082.5
Scope 3	2,233.3

Scope 1 emissions, amounting to 1,794.2 tonnes of CO_2eq.

These are greenhouse gas emissions directly generated by the company's activities, which, in the case of Italdesign, originate from the following sources:

- Stationary and mobile combustion, i.e. emissions arising from processes such as the heating of workspaces (combustion of natural gas or other fuels to generate heat) and the fuel used by company vehicles (cars and vans). Italdesign is currently assessing reduction strategies through the adoption of renewable energy solutions (such as photovoltaic systems for heat production) and the use of electric vehicles for corporate transportation;
- Process gases, namely emissions from gases used in production activities, particularly during welding processes. This category of emissions can be reduced through the introduction of low-emission technologies or by adopting less polluting alternatives to currently used gases, such as low-carbon-intensity gases or processes that reduce the need for the generation of combusted gases.

Source Type	2025
Total	1,794.2
Stationary combustion	1,246.8
Mobile combustion	547.0
Process emissions	0.3

Scope 2 emissions, amounting to 3,508.88 tonnes of CO_2eq (market based) or 2,082.49 tonnes of CO_2eq (location based).

These represent indirect greenhouse gas emissions resulting from the electricity purchased and consumed by an organization. According to the GHG Protocol, these emissions can be calculated using two distinct approaches:

- the location based method, which reflects the average emissions intensity of the national or regional electricity grid where consumption occurs;
- the market based method, which takes into account the organization's energy procurement choices, such as the purchase of certified renewable electricity or the specific energy mix provided by the supplier.

In this Report, the emission factors applied are explicitly disclosed, forming the basis for a rigorous and transparent emissions inventory and, consequently, for the definition of any credible emission reduction targets.

Scope 3 emissions

Scope 3 emissions are linked to more complex factors that are more difficult for the company to directly control, particularly along the supply chain and logistics. Nevertheless, they are functional to the company's business activities and must therefore be attributed to it, albeit indirectly. As a result, the accounting of these emissions, which are external to the company's organizational boundary, is inherently challenging.

The ISO 14064 framework, which Italdesign has decided to implement, provides the methodological approach and tools needed to address this complexity. Out of the 15 categories into which the GHG Protocol classifies Scope 3 emission generating activities, and as described in Chapter 3, the company has collected data for the following categories:

- Category 3 – Fuel and Energy-related activities,
- Category 5 – Waste generated in operations, and
- Category 6 – Business travel,

for which comparative data with 2024 are also available.

The categories analyzed, as described in Section 3.3.6 of this Report, contribute to total Scope 3 emissions of 2,233.31 tonnes of CO_2eq, distributed as follows:

Scope 3 Category (All values in tCO_2e)	2025
Total	2,233.3
Fuel-and-energy-related-activities	1,500.3
Business-travel	645.0
Waste-generated-in-operations	88.0

We are currently working on the definition of a concrete decarbonization strategy aimed at achieving the published objectives and at developing an action plan towards a Net Zero scenario.

To ensure transparency and traceability of the reported data, the conversion factors used for the emissions calculations are presented below. These factors are based on the European Residual Mix 2023 published by AIB (Association of Issuing Bodies).

		Emission factor	Unit	Used in
Electricity consumed	Market based	0.461*	$kgCO_2/kWh$	Scope 2
	Location based	0.2736	$kgCO_2/kWh$	
Fuel Combusted	Petrol	2.346	$kgCO_2/l$	Scope 1
	Diesel	2.66	$kgCO_2/l$	
	Heavy Fuel Oil	3.06	$kgCO_2/l$	
	Natural Gas	2.063	$kgCO_2/m3$	

* Market Based emission factor for electricity consumed.

	$kgCO_2/kWh$ standard	Contractual mix (%)	Market-based emission factor $kgCO_2/kWh$
Renewable	0	8.04	0.461
Coal	0.820	11.88	
Natural Gas	0.490	66.51	
Petroleum products	0.730	1.11	
Nuclear	0	5.03	
Other sources	0.400	7.43	

Sources: ISPRA – Inventario Nazionale delle Emissioni e dei loro Fattori di Emissione (Edizione 2023), Ministry of Environment and Energy Security.

Scope 1, 2 and 3 emissions as of 31.12.2025

		2025
Emissions per scope		ton CO_2eq
Scope 1	Stationary combustion	1,403.7
	Mobile combustion	390.1
	Process gasses	0.3
Scope 2 Market based	Electricity purchased from grid	3,508.9
	Thermal energy imported	0
Scope 2 Location based	Electricity purchased from grid	2,082.5
	Thermal energy imported	0
Scope 3 (category 3, 5 e 6)	Indirect emissions due to energy production, business travel and waste generated.	2,233.3

4.1.3 Climate risks

As part of the Impact, Risk and Opportunity (IRO) assessment, Italdesign conducted an in-depth analysis of the climate-related risks that could affect its operations, identifying both direct and indirect impacts along the value chain. Among the main physical risks, particular attention is given to those associated with extreme weather events, which may cause damage to company facilities, delivery delays, and contractual penalties, as well as compromise the availability of critical materials from suppliers.

From an operational perspective, climate change leads to an increase in CO_2 emissions linked to higher use of cooling systems during hotter summers, the operation of internal combustion company vehicles, natural gas-based heating, and business air travel. Italdesign has also identified financial risks arising from energy dependency and volatility in gas prices.

In response, the company has set the objective of developing a Climate Change Resilience Plan (one of its seven ESG targets), which will include mitigation actions. Chapter 3 describes the first actions undertaken in pursuit of this objective.

With regard to energy, the main levers of action include building refurbishment aimed at improving energy efficiency, the procurement of electricity from renewable sources, and the promotion of sustainable mobility practices. These measures will be further developed and detailed within the Decarbonization Plan and will contribute to reducing exposure to climate risks while strengthening the organization's medium to long-term resilience.

4.2 Circular Economy

The circular economy and design for sustainability have been identified as core material topics for Italdesign, as they respond both to market developments and to the growing responsibility associated with the entire product life cycle.

In this context, the company is committed to developing innovative and competitive design solutions inspired by the principles of circularity and reduced environmental impact.

The sustainability-oriented approach is not limited to product design alone, but also extends across corporate processes, fostering cross-functional coordination of internal responsibilities and expertise.

Italdesign is therefore taking its first steps toward the implementation of a systemic approach, including the mapping and integration of circularity-related data.

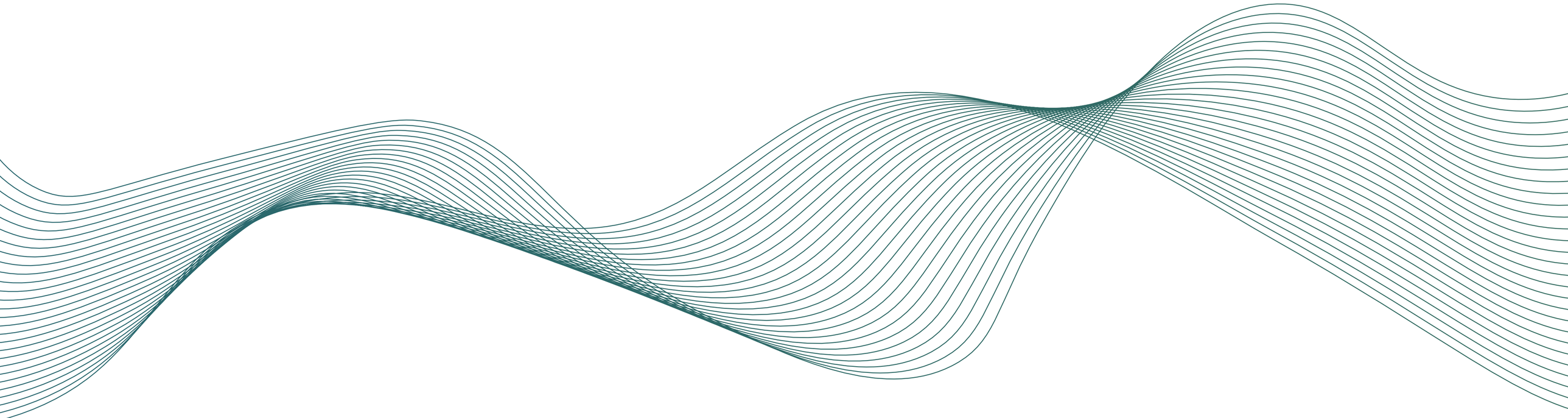
These data are aligned with the requirements of the VSME standard B7, dedicated to the circular economy.

To translate this vision into practice, several strategic initiatives have been launched, including the systematic request to suppliers for information on the weight, recycled content, and recyclability of purchased materials.

The company tracks outgoing prototypes, analyzing their weight, materials, and components, and carefully monitors waste generated, ensuring regulatory compliance.

To achieve these objectives, Italdesign aims to fully integrate circularity criteria into its design protocols, while leveraging the most advanced technologies.

Tools such as the digital twin, for example, make it possible to create virtual replicas of physical assets, optimizing the prototyping and testing phases through digital simulation, reducing the need for physical materials and improving overall efficiency.



4.2.1 Inbound material flows

With the aim of providing the most comprehensive and accurate representation of inbound material flows, this Report considers the entire volume of purchases, encompassing all categories of materials that contribute to the company's overall operations and to the generation of the related environmental impacts.

Accordingly, during the reporting period an analysis based on the purchase volumes of material goods was carried out, irrespective of their functional classification. This analysis made it possible to identify the material categories that collectively account for approximately 80% of total inbound volumes. These categories mainly consist of semi-finished or processed materials, characterized by a complex material composition.

Category	% of the total purchased volume
Total	80%
Accessories and finished products	48%
Models and prototypes	12%
Industrial supplies	10%
Tooling	5%
Industrial chemicals	4%

At the same time, the company continues to work towards achieving an increasing level of detail for each inbound material, with the objective of obtaining information suitable to address the VSME framework disclosure requirements in a structured and comprehensive manner. To this end, Italdesign is progressively enhancing its supplier information requests by introducing technical specifications aimed at identifying supplies also in terms of net weight, gross weight including packaging, biogenic content, recycled material content, and endoflife recyclability.

In parallel, the company continues its path toward ensuring an increasingly detailed level of information on incoming materials, with the aim of obtaining data suitable to meet the information requirements set out by the VSME framework in a structured and comprehensive manner. In this context, in 2025 Italdesign began the development of an automated system for reading incoming DDTs using OCR technology, which will enable — also through active collaboration with suppliers — the collection of key information such as net weight, gross weight including packaging, biogenic content, recycled material content, and end-of-life recyclability. This represents a further step forward toward a systematic data collection process, supporting the creation of reliable information bases that can be progressively enhanced over time.

4.2.2 Outbound material flows

4.2.2.1 Product sales

One of Italdesign's business lines involves small-scale production, which results in highly diversified outputs, including molded parts, models, vehicles, and electronic components. All outbound materials are tracked within the company's internal systems, although not yet fully in line with CSRD requirements.

In support of this path, alongside the activities related to the reading of incoming DDTs, a project has been launched to digitalize the management process of outgoing Transport Documents (DDTs).

The initiative involves the systematic collection of information such as net weight, gross weight, and the type of transport vehicle used, with the aim of facilitating not only the reporting of outgoing materials but also the measurement and monitoring of the associated indirect emissions.

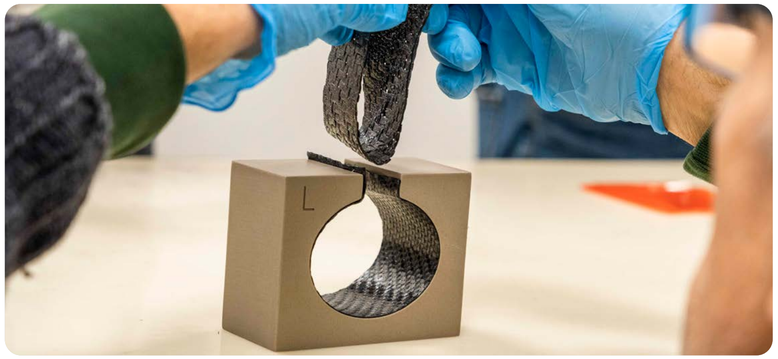
4.2.2.2 Waste management

Waste management is carried out in compliance with applicable regulations and is subject both to internal controls implemented by Italdesign and to periodic third-party audits required for the maintenance and three-year renewal of the ISO 14001 certification.

Within the framework of the certified Environmental Management System, the company, through its HSE Department, analyzes data related to waste management and, based on objective evidence and with the involvement of top management, sets short and medium-term improvement objectives.

These targets are pursued through a range of diverse initiatives, including plant or infrastructure-related actions as well as measures aimed at influencing individual behaviors, by raising awareness among users on waste-related issues.

From a circularity perspective, Italdesign contributes to the proper separation of waste, facilitating its allocation to recovery and recycling streams according to material type. Through these practices, the company helps reduce the extraction of virgin raw materials, promoting the regeneration and reuse of resources already in circulation.



The 2025 data confirm the trends observed in 2024: approximately 97% of the waste generated is directed to recovery and recycling processes, while only a residual 3% is sent for disposal.

With regard to the types of special waste generated, 91.4% consists of municipal-like and non-hazardous waste, while 8.6% is classified as hazardous waste.

A significant contribution to waste generation in 2025 is attributable to the decommissioning of a plant at the Moncalieri site, which resulted in waste accounting for 23.64% of the total. Excluding this extraordinary activity, waste generated from normal operations decreased by approximately 21% compared to the previous year.

All waste arising from the decommissioning activity referred to above was directed to recovery operations.

The types of waste generated are consistent with those recorded in 2024.

VSME B7

Total waste generated (including extraordinary activities) per final destination as of 31.12.2025

In addition to efforts aimed at ensuring the highest possible recyclability rate of waste, during 2025 Italdesign launched two waste management improvement projects focused on:

- Improving the separate collection of packaging waste
- Optimizing waste transport and assessing volumetric reduction strategies

For both projects, specific objectives and related KPIs were defined to monitor their effectiveness:

In the first case, the target was to achieve a reduction of at least 20% in the generation of mixed, unsorted packaging waste;

In the second case, the objective was a 5% reduction in waste transport activities.

The results recorded at the end of 2025 significantly exceeded expectations. In particular, the following outcomes were achieved:

- A 54,9% reduction in mixed, unsorted packaging waste, accompanied by an increase in the collection of paper and cardboard packaging, wooden packaging, and plastic packaging;
- A 28% reduction in waste transport, achieved through the introduction of containers enabling volumetric reduction of packaging waste and the reorganization of temporary storage areas, with containers sized according to production needs.

Temporary storage areas and internal waste collection areas within the facilities were upgraded, and signage was updated to make it more explanatory and reduce errors in waste disposal by personnel.

The positive results achieved are also attributable to specific training provided to employees and to awareness-raising initiatives aimed at promoting environmental protection and safeguarding the rights of future generations. Among these initiatives, mention is made of the activity promoted on the occasion of World Environment Day, which led to the creation of a working group focused on reducing plastic use in company activities (see page 40).

Finally, a significant regulatory change is noted, aimed at the digitalization of environmental records, introduced into Italian legislation at the beginning of 2025. This change led to the digital management of the waste loading and unloading register through RENTRI (National Electronic Register for Waste Traceability).

	Recovery [ton]	%	Disposal [ton]	%	Total [ton]	%
Total	577,290	96.93	18,281	3.07	595,571	100
Non hazardous waste	529,412	97.22	15,140	2.78	544,552	91.43
Hazardous waste	47,878	93.84	3,141	6.16	51,019	8.57

2025 Data from Italdesign's HSE department.

Appendix - Environemental data 2024-2025

While environmental data collection commenced in 2023, the maturity and completeness of the data are not deemed adequate to support a robust comparison with the years 2024 and 2025.

Total Energy

Activity Type	2024		2025	
	MWh	%	MWh	%
Total	15,354.0	100	14,756.0	100
Electricity Consumed	7,825.7	50.97	7,611.4	51.58
Fuel Combusted	7,508.9	48.91	7,123.8	48.28
Own Vehicle Distance Travelled	19.3	0.13	20.8	0.14

Electricity consumption by source (energy mix)

Primary energy sources used	Energy mix used for electricity sold by the company in the previous two years		National energy mix used for electricity generation supplied to the grid in the previous two years	
	2022	2023	2022 actual data	2023 preliminary actual data
Renewable	65.01%	42.51%	36.95%	46.31%
Coal	6.27%	11.72%	8.34%	5.27%
Natural Gas	24.51%	38.53%	48.66%	42.99%
Petroleum products	0.65%	1.03%	1.16%	0.89%
Nuclear	1.06%	1.85%	0.00%	0.00%
Other sources	2.49%	4.36%	4.89%	4.53%

The actual data for 2025 will be available in July 2026.

	2024			2025		
	%		MWh	%		MWh
Total Electricity	100		7,825.7	100		7,611.45
Renewable sources	8.04		629.19	8.04		611.96
Nuclear	5.03		393.63	5.03		382.86
Coal	11.88		929.70	11.88		929.70
Natural Gas	66.51	79.50	5,204.89	66.51	79.50	5,204.89
Petroleum products	1.11		86.86	1.11		86.86
Other sources	7.43		581.45	7.43		565.53

Fuel consumption per type and use

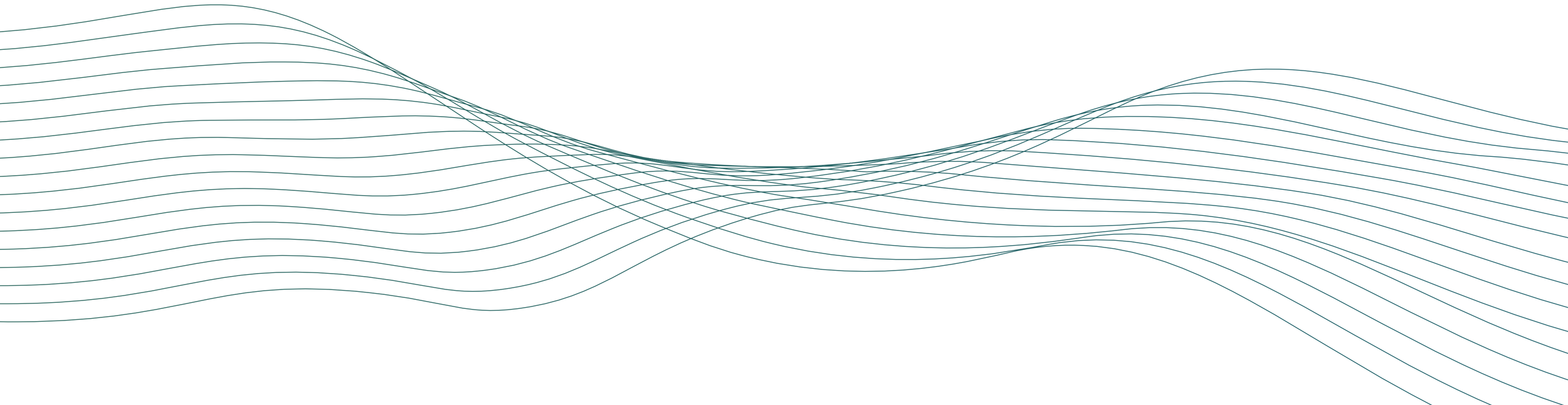
		2024		2025	
		MWh	%	MWh	%
Total Fuel		7,509.37	100	7,124.23	100
Static	Natural Gas	6,910.39	92.02	6,522.6	91.56
	Diesel	4	0.05	7	0.10
Mobile	Fleet refueling	594.98	7.92	594.63	8.35

Fleet distribution per engine type

	2023	2024	2025
ICE	93%	89%	84%
PHEV	3%	7%	10%
EE	4%	4%	6%

Energy consumption per sources

		2024			2025		
		MWh	%		Mwh	%	
Total energy consumption		**14,755.02**	**100**	**100**		**100**	**100**
Total energy consumption from renewable sources	Fuel from renewable sources	0.00	0.00	4.10	0	0.00	4.15
	Electricity purchased from renewable sources	629.19	4.10		611.96	4.15	
Total energy consumption from nuclear sources	Electricity purchased from nuclear sources	393.63	2.57	2.57	382.86	2.60	2.60
Total energy consumption from fossil sources	Fuel from coal and coal-derived products	0	0	89.54	0	0.00	89.41
	Fuel from crude oil and petroleum products	598.98	3.91		601.63	4.08	
	Fuel from natural gas	6,910.39	45.06		6,522.6	44.26	
	Fuel from other fossil fuels	0	0.00		0	0.00	
	Electricity purchased from fossil fuels	6,221.43	40.57		6,051.10	41.06	
Total energy consumption from other sources	Electricity purchased from other sources	581.45	3.79	3.79	565.53	3.84	3.84



Scope 1, 2 and 3 emissions

Emissions per scope		2024 ton CO_2eq	2025 ton CO_2eq
Scope 1	Stationary combustion	1,377.98	1,246.84
	Mobile combustion	470.43	547.16
	Process Gasses	0.38	0.31
Scope 2 Market based	Electricity purchased from the grid	3,607.66	3,508.88
	Imported Thermal energy	0	0
Scope 2 Location based	Electricity purchased from the grid	2,141.12	2,082.49
	Imported Thermal energy	0	0
Scope 3	Fuel and energy related activities	-	1,500.31
	Business travel	-	645.01
	Waste generated in operations	-	87.99

Overall waste generated by final destination as of 31.12.2025

		2024		2025	
		ton	%	ton	%
Recovery	Non hazardous	469,050	97,12%	529,412	96,93%
	Hazardous	78,385		47,878	
Disposal	Non hazardous	8,430	2,88%	15,140	3,07%
	Hazardous	7,809		3,141	

5. Social

COMFORT MEETS RESPONSIBILITY

Sustainability does not come at the expense of user experience.

ReSedo integrates advanced solutions such as lattice structures and breathable materials to enhance comfort and ergonomics.

At the same time, it introduces a new awareness: products can be designed to respect both people and resources.

It is a seat that supports the body while reflecting a broader responsibility toward society and future users.

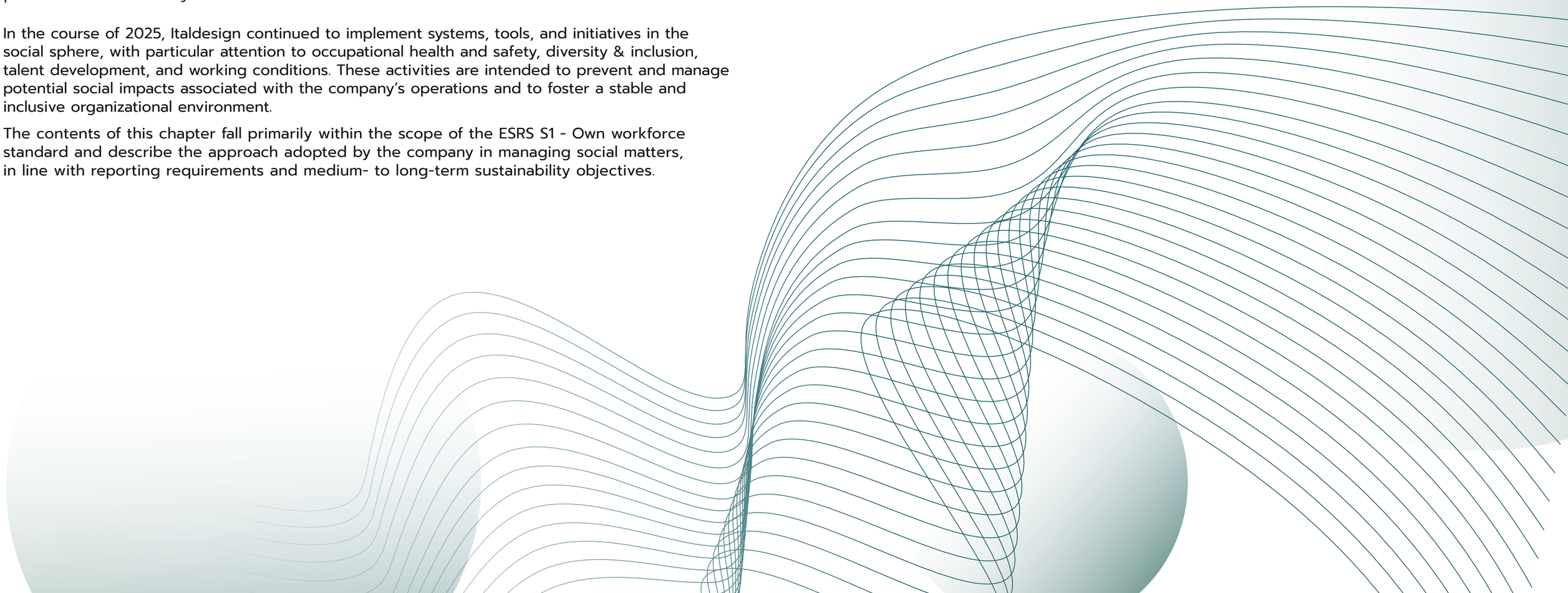
The Social Dimension

The social dimension represents a significant component of Italdesign's sustainability approach and focuses on the responsible management of the workforce, the protection of rights, and the promotion of safe, fair, and inclusive working conditions.

The company adopts policies and practices aimed at valuing people, supporting skills development, and ensuring well-being throughout the entire professional life cycle.

In the course of 2025, Italdesign continued to implement systems, tools, and initiatives in the social sphere, with particular attention to occupational health and safety, diversity & inclusion, talent development, and working conditions. These activities are intended to prevent and manage potential social impacts associated with the company's operations and to foster a stable and inclusive organizational environment.

The contents of this chapter fall primarily within the scope of the ESRS S1 - Own workforce standard and describe the approach adopted by the company in managing social matters, in line with reporting requirements and medium- to long-term sustainability objectives.



5.1 Italdesign People

2025 was a year of consolidation for Italdesign, which continued to strengthen its positioning as a people-oriented company, reaffirming the centrality of human capital even in a context of transformation. In a scenario characterized by rapid technological developments and increasing attention to sustainability issues, Italdesign maintained its commitment to enhancing skills, attracting qualified professionals, and supporting people's growth. Talent - in all its forms - remains a key element in addressing future challenges and sustaining the company's competitiveness.

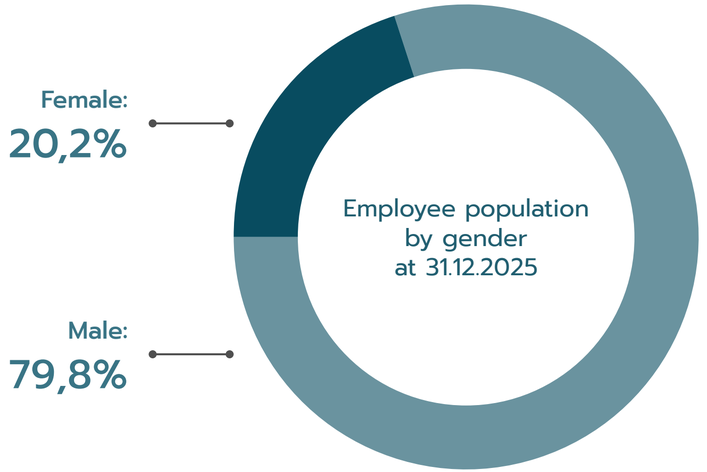
As of 31 December 2025, the workforce comprised 1,082 employees, slightly down from 1,108 in 2024. This change reflects a year marked by optimization and stabilization dynamics, while maintaining a solid employment perimeter aligned with the company's operational needs.

During 2025, 56 employees left the company. With a workforce of 1,104 employees as of 1 January 2025 and 1,082 as of 31 December 2025, the total turnover rate for the year stands at approximately 5.1%, calculated on the basis of the average workforce.

The gender composition confirms a predominantly male workforce, with 863 men, while the female workforce totals 219 employees. Women therefore represent 20.2% of the total employee population, a figure essentially unchanged compared to the previous year and indicative of the long-term stability of initiatives supporting female participation in the automotive sector.

Italdesign thus continues to remain steadily above the symbolic threshold of 20% female representation, in line with the objectives stated in previous years.

This balance is supported by targeted recruiting policies, development programs, and initiatives specifically aimed at enhancing female talent in technical and managerial roles. While representing an important achievement, this milestone also serves as a starting point for further increasing female representation within the company over the medium term.



Gender	Number of employees
Total Employees	1,082
Male	863
Female	219

VSME B8

Employees characteristics as of 31.12.2025

The age distribution also confirms in 2025 the predominance of the 30-50 age group, which accounts for 51% of the company's workforce.

The number of employees under 30 has increased slightly (14%, totaling 149 people), while those over 50 account for 35%, with 376 employees. The generational mix therefore continues to combine consolidated skills and technical expertise with new professional profiles linked to digital transformation.

Number of employees by age group as of 31.12.2025

Gender	under 30	between 30 and 50	over 50
Male	113	429	321
Female	36	128	55

From a contractual perspective, Italdesign continues to stand for employment stability. Fixed-term contracts show a significant reduction, decreasing from 11 in 2024 to 3 in 2025, further confirming an employment model based on continuity and a long-term vision that is a defining feature of the company's identity.

Number of employees by type of contract, divided by gender as of 31.12.2025

Type of contract	Number of employees by gender				
	Male	Female	Other	Not disclosed	Total
Permanent	860	219	-	-	1,079
Fixed-term	3	-	-	-	3

A further key element is the universal coverage of the National Collective Labor Agreement (CCNL), which ensures fair working conditions and uniform rights for all employees.

This commitment reflects the company's intention to maintain a constructive dialogue with trade union representatives and to safeguard workers through transparent and shared instruments.

100%
collective agreements covered

Overall, the results for 2025 confirm that Italdesign maintains a solid, dynamic, and inclusive professional community, in which workforce stability reflects the company's ability to navigate a phase of transition while preserving its people. The consolidation of the workforce, the enhancement of women and talent, together with the strength of stable employment relationships, reinforce Italdesign's identity as a responsible and future-oriented employer.

5.2 Training

The data relating to employee training at Italdesign as of 31 December 2025 demonstrate the continuity of the company's commitment to skills development and the enhancement of human capital, even in a year characterized by budget constraints and a necessary focus on initiatives with high strategic value.

The total number of training hours delivered in 2025 amounted to 29,352, a decrease compared to 40,131 hours in 2024, in line with a deliberate decision to concentrate initiatives on areas with greater impact. The average stands at 27 hours per employee, with 37% of the training hours delivered through the Athena digital platform.

The training offering continues to represent a strategic lever for sustainable growth: in addition to technical and professional programs, 2025 saw increasing attention to Artificial Intelligence topics, with the publication of a dedicated catalogue on the Athena platform - covering AI fundamentals, prompt design, GenAI applications, Microsoft Copilot, responsible AI, and the European AI Regulation - as well as the launch of specific workshops for Project Managers focused on the use of AI and GenAI tools in project management.

From the perspective of equal access to training, female employees completed an average of 30 hours, compared with 26 hours for their male colleagues. With regard to levels of responsibility, female executives recorded an average of 46 hours, while female middle managers averaged 32 hours, confirming a targeted focus on the development of female leadership.

Temporary staff - 15 employees on fixed-term contracts - participated in the mandatory training courses required by regulations, for a total of 99 hours and an average of 6.6 hours per person, demonstrating Italdesign's fair and responsible approach also toward temporary workers.

Total and average training hours offered to employees as of 31.12.2025

Gender	Employee category	Total number of training hours offered and completed by employees	Total number of employees by gender and category	Average number of training hours
Total	Total	29,352	1,082	27
Male	Total	22,680	863	26
	Employees	19,311	723	27
	Workers	255	18	14
	Executives	554	25	22
	Managers	2,560	97	26
Female	Total	6,672	219	30
	Employees	6,100	202	30
	Workers	39	1	39
	Executives	92	2	46
	Managers	441	14	32

Total and average training hours offered to non-employees as of 31.12.2025

Gender	Employee category	Total number of training hours offered and completed by employees	Total number of employees by gender and category	Average number of training hours
Total	Temporary	99	15	6.60
Male	Temporary	36.5	6	6.08
Female	Temporary	62.5	9	6.94

5.3 Individual Performance Review

In 2025, the individual performance review process involved 1,011 employees out of a total workforce of 1,082, equal to 93% of the company population, confirming the robustness and continuity of the system even in a year marked by significant organizational transition.

All employees meeting the minimum eligibility requirements - including a minimum period of service during the reference year - participate in the process, with the exception of specific situations such as maternity leave or termination of employment prior to the evaluation period*.

Coverage by category is very high and transversal: 100% of blue-collar workers and of women in executive and managerial roles participated in the process, demonstrating a system that effectively reaches all professional segments. Among men, participation rates stand at 96% for executives and 99% for middle managers.

The adopted model integrates performance assessment, feedback, and development planning, promoting personalized growth paths aligned with both individual aspirations and business needs.

The consistently high participation rates confirm that performance reviews are perceived as a constructive moment of dialogue and genuine professional development, rather than as a mere formal requirement.

Number of periodic performance and career development reviews for employees as of 31.12.2025

Gender	Employee category	Number of periodic performance and career development reviews	Total number of employees by gender and category	% of employees who participated in periodic performance and career development reviews
Total	**Total**	**1,011**	**1,082**	**93%**
Male	Employees	671	723	92%
	Workers	18	18	100%
	Executives	24	25	96%
	Managers	96	97	99%
Female	Employees	185	202	91%
	Workers	1	1	100%
	Executives	2	2	100%
	Managers	14	14	100%

The 2025 data confirm that the performance review process continues to play a central role in people management and development: a tool capable of generating tangible value through dialogue, recognition of merit, and the shared planning of professional growth.

EXTRA VSME

*Exclusions: new hires, fixed-term employees, leavers, maternity leave, leave of absence

5.4 Health and Safety in the Workplace

At Italdesign, the protection of employees' health and safety represents a non-negotiable value and a cornerstone of corporate responsibility. The company operates in full compliance with applicable national regulations and ensures that 100% of its workforce is covered by a management system conforming to legal requirements and recognized standards.

Health and wellbeing promotion

In 2025, Italdesign consolidated an integrated approach to well-being, combining medical prevention, promotion of physical activity, and psychological support. With regard to physical and psychological well-being, the main initiatives included:

- Promotion of physical activity, also through the Weward app, aimed at encouraging an active lifestyle
- The "Percorso Equilibrio" program, dedicated to people's overall well-being
- Continued participation in the Workplace Health Promotion (WHP) network of the Piedmont Region, as part of the National Prevention Plan
- Confirmation of the Listening Point (Punto d'Ascolto), an anonymous and confidential psychological support service managed by a qualified professional

In the area of medical prevention, campaigns and screenings addressing the entire company population were carried out, including:

- ENT cancer screening (495 participants)
- Influenza and tetanus vaccination campaign (349 participants)
- Glaucoma prevention screening (423 participants)
- The "Prevenzione Serena" service, available directly at company premises
- 630 medical examinations conducted overall

Occupational health and safety and a culture of prevention

In 2025, Italdesign continued its journey to strengthen its safety culture through thematic campaigns and dedicated training programs, including:

- Internal campaigns to promote a safety mindset, delivered through videos, communications, and awareness-raising initiatives
- A chemical risk campaign aimed at strengthening awareness of the use and management of hazardous substances
- First aid and BLSD (Basic Life Support and Defibrillation) training programs

Injury performance

In 2025, five occupational accidents were recorded, with an INAIL frequency index* of 2.66, resulting in a total of 137 days of absence.

The Total Recordable Injury Rate (TRIR), calculated in accordance with VSME standards**, was 0.53.

No fatal accidents or occupational diseases were reported.

These results are the outcome of continuous monitoring of working conditions, the adoption of targeted preventive measures, and an ongoing program of training and awareness-raising. Italdesign considers the active involvement of employees a key factor in ensuring a safe working environment and fostering a culture of continuous improvement.

* Recordable Injury Frequency Rate (INAIL) = number of recordable injuries / hours worked × 1,000,000

** TRIR (Total Recordable Incident Rate) according to VSME standards = number of recordable injuries / hours worked × 200,000

VSME B9

5.5 Diversity and Inclusion

Italdesign recognizes diversity as a key factor for the sustainability of its business model and for the organization's ability to innovate, attract talent, and respond to complex and continuously evolving contexts. Promoting a fair and inclusive working environment, based on respect for individual differences, represents a structural element of the corporate culture and of people management policies.

In 2025, the company continued to strengthen its Diversity, Equity & Inclusion (DE&I) strategy by developing initiatives focused on skills development, active listening to employees, and the creation of inclusive working conditions throughout the entire professional journey.

Gender equality and focus on STEM disciplines

Also in 2025, Italdesign renewed its membership in Valore D, confirming its willingness to actively contribute to the spread of an inclusive culture within the context of large Italian companies. In this framework, participation continued in the Wanter project, aimed at supporting educational guidance and bringing young female students closer to STEM disciplines.

In support of this objective, several female professionals from the company took part in meetings at local schools as role models, sharing their educational and professional experiences and helping to counter gender stereotypes in access to technical and scientific professions.

Parenthood and employee listening

In 2025, the project dedicated to maternity, launched in 2023, continued and was extended to a sample of fathers. The initiative is aimed at the structured collection of needs and experiences related to parenthood, supporting the continuous improvement of corporate policies on work–life balance.

Gender equality management system

Following the achievement of the UNI/PdR 125:2022 certification in 2024, in 2025 Italdesign successfully passed the first maintenance audit, confirming the effectiveness of the management system adopted for gender equality.

The maintenance of the certification reflects the company's commitment to monitoring and continuously improving its organizational policies and practices, ensuring consistency between objectives, actions, and results.

In 2025, executive roles at Italdesign were held by 27 individuals, of whom 25 men and 2 women, with a female-to-male ratio of 1:12.5. This figure highlights the need to strengthen female representation at senior management levels over time, orienting company actions toward the development of internal potential and the inclusion of career paths.

The company continues to promote the inclusion of people with disabilities within its workforce. As of 31 December 2025, employees with disabilities included 24 men out of 863 and 6 women out of 219, representing approximately 3% of the total workforce. This figure confirms the continuity of the company's commitment to inclusion and equal opportunity policies.

Distribution of employees with disabilities as of 31.12.2025

Gender	Number of employees with disabilities	Total number of employees	% of employees with disabilities
Male	24	863	3%
Female	6	219	3%

Also in 2025, Italdesign confirmed its commitment to preserving a working environment based on respect for individuals and the absence of discrimination.

In line with what has been reported in previous years, no serious incidents attributable to social or ethical issues were recorded, demonstrating the soundness of a corporate approach focused on safeguarding the well-being of all employees.

Gender Pay Gap

Data will be included in forthcoming editions of this Report. The national implementing decree transposing EU Directive 2023/970 on pay transparency is in

the final stages of adoption; the Company is finalising its internal methodological framework in parallel, to ensure immediate operational readiness. The Company's commitment to gender pay equity is already demonstrated by its attainment of the UNI/PdR 125:2022 certification.

5.6 Talent Development and Inclusion in Career Paths

In 2025, Italdesign strengthened its approach to the enhancement of human capital through structured talent development programs designed to support differentiated growth paths aligned with diverse skills and professional aspirations.

Leadership Talent Pool (LTP)

The Leadership Talent Pool is aimed at employees identified as having high potential for the development of leadership capabilities. Over the two-year period, the program was structured into multiple cycles, involving a total of:

- 30 participants in the first edition (2024)
- 16 participants in the second edition (2025)

The program represents a key tool for strengthening the internal leadership pipeline, promoting development criteria based on competencies, performance, and potential.

Technical Talent Track (TTT)

Alongside the managerial pathway, 2025 marked the first introduction of the Technical Talent Track, dedicated to the enhancement of profiles with distinctive and strategic technical skills.

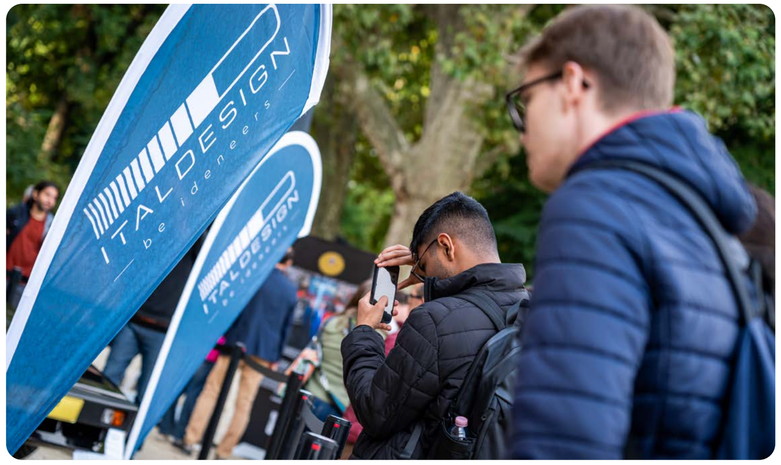
- 18 participants in the first edition (2025)

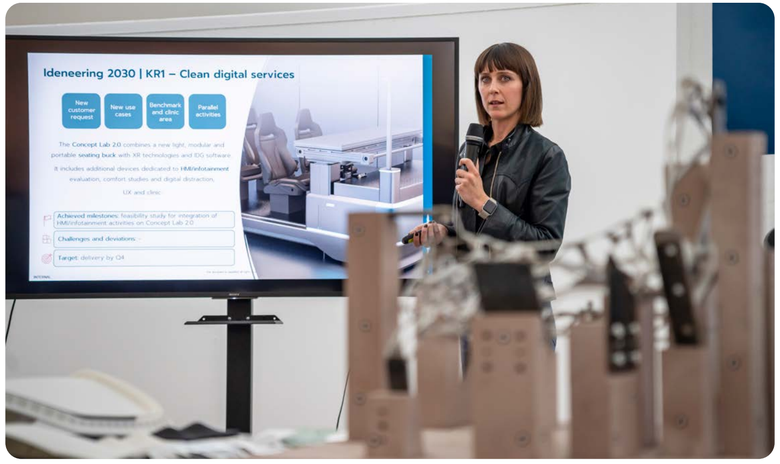
The program recognizes the value of technical specialization as an alternative and complementary professional growth path to managerial leadership, reinforcing an inclusive approach that values the diversity of professional contributions.

Training and inclusive culture

In 2025, 1,349 training hours dedicated to Diversity & Inclusion were delivered, equal to 1.24 hours per capita, in support of the development of relational skills and inclusive behaviors.
The corporate environment also continues to be multicultural, with 27 nationalities represented and a share of non-Italian employees equal to 5.3%.

Throughout the year, numerous cultural and awareness-raising initiatives were carried out, including Welcome Back Mamme, Diversity at Lunch, and W.E. Together – D&I Days, as well as activities linked to internationally significant observances such as International Women's Day and the International Day for the Elimination of Violence against Women.





FOCUS

5.6.1 Ideneers Academy

The Ideneers Academy was established as a joint initiative between the University of Naples Federico II, CeSMA and Italdesign, with the aim of developing young talents in disciplines related to the automotive sector, with a particular focus on Electrics & Electronics. The program is distinguished by its integrated theoretical and practical approach: foundational courses delivered by university faculty are combined with specialised modules led by Italdesign experts, alongside group activities, project work and immersive exposure to company processes.

The Academy was launched in 2024, involving 14 students, 7 of whom joined Italdesign's IG/EE Electrics & Electronics department as apprentices. Building on this successful first edition, the initiative was renewed in 2025 with continued momentum and commitment.

The 2025 Edition

The second edition involved 8 students selected through a public call, all of whom were hired upon completion of the program. Lasting 13 weeks, the program was delivered across the San Giovanni a Teduccio Campus and Italdesign's operational sites.

Induction Program
The program opened with an induction phase focused on company processes, ethical principles and compliance requirements. "Turin Week" — held at Italdesign's sites in Piedmont — gave participants the opportunity to observe the company's internal operations first-hand, gain insight into the work of the technical departments, and understand the operational dynamics behind the design and development of engineering solutions.

Foundational Courses
The next phase consisted of theoretical modules delivered by university professors, covering key disciplines within today's automotive ecosystem, including embedded systems, machine learning, operating systems, communication systems and related topics. This part of the programme provided participants with a solid and up-to-date foundation in technologies enabling next-generation vehicle architectures and integrated digital functions.

Specialised Courses and Project Work

The program concluded with specialised courses led by Italdesign experts, focused on the practical application of the knowledge acquired. Participants explored topics such as UX/UI, software development, system functions and connectivity technologies in greater depth. The final group project gave students the opportunity to work on a real technical challenge, presenting design solutions developed through analysis, experimentation and ongoing interaction with company tutors.

Thanks to this experience, participants were able to strengthen their advanced technical capabilities while gaining a clear understanding of the processes of a modern, internationally organised group. At the end of the program, all students joined the IG/EE department at Italdesign's new Naples office, located at the San Giovanni a Teduccio Campus, where the company has been operating since 2024.

The Ideneers Academy is a tangible example of how Italdesign invests in people's development and in strengthening its connection with the local area. By offering high-quality training and qualified employment opportunities, the initiative helps generate long-term value for both young people and the company, reinforcing a sustainable development model based on innovation, expertise and social responsibility.

Ideneers Academy – First Edition, 2024


Polo San Giovanni a Teduccio, Naples


Ideneers Academy – Second Edition, 2025

5.7 Culture

In 2025, Italdesign continued to steward the cultural dimension as a lever of social sustainability, with the aim of promoting an inclusive and respectful working environment aligned with the principles of equal opportunity and organizational well-being.

In this context, the company's commitment is articulated along two complementary dimensions: on the one hand, the structured assessment of HR practices through the Top Employer certification pathway; on the other hand, the promotion of cultural and social initiatives designed to foster engagement and well-being across the employee population.

Top Employer

In 2025, Italdesign obtained the Top Employer certification for the tenth consecutive year, confirming the continuity of its commitment to the management and development of Human Resources practices. The recognition is awarded by the Top Employers Institute, an independent organization that assesses companies' HR processes at an international level on the basis of recognized standards.

The certification process is based on the HR Best Practices Survey, a structured analysis that examines policies and practices across the entire employee lifecycle. To ensure the reliability and robustness of the process, the information provided is subject to verification as part of an audit conducted by an external auditor.

In particular, the assessment of working conditions focused on the following areas:

- Corporate culture
- Training and development
- Compensation, benefits, and welfare programs
- Performance management
- Onboarding and integration of new hires

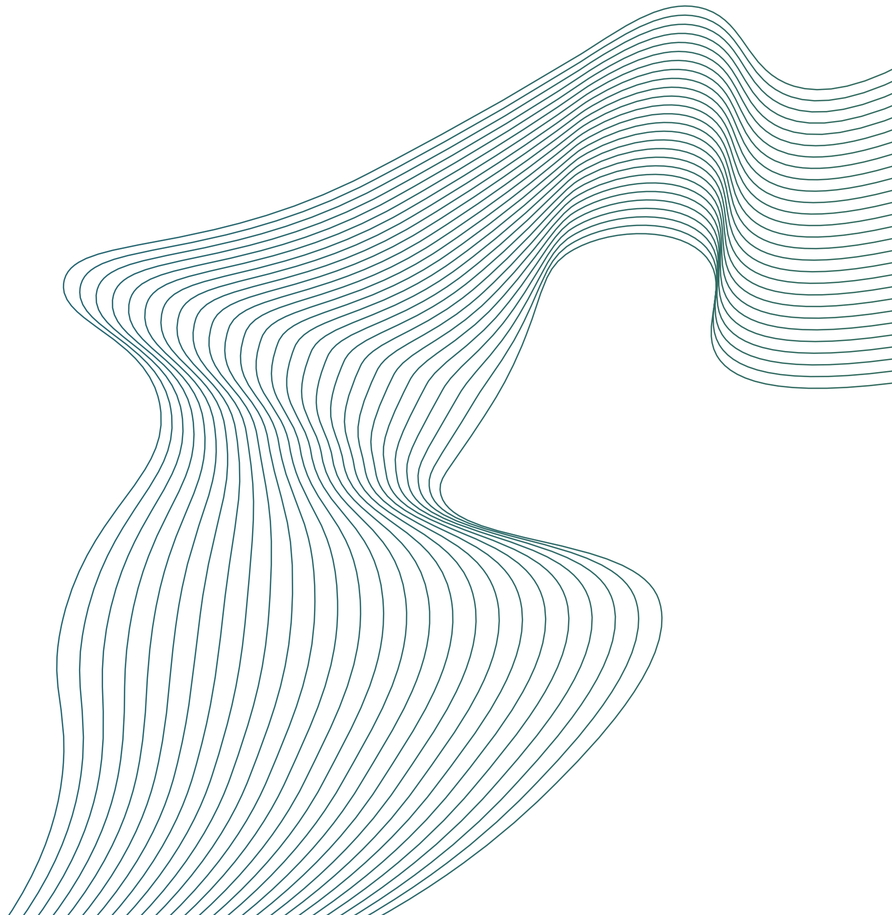
Initiatives supporting well-being and corporate culture

In line with the guiding principles of HR policies and with the objective of fostering well-being, inclusion, and a sense of belonging, throughout 2025 the company promoted a number of cultural and social initiatives addressed to employees and their families.

These initiatives included:

- **Carnival Camp**, an initiative supporting work-life balance organized during school closures for Carnival holidays, offering structured recreational activities for employees' children, delivered in collaboration with professionals from the education sector;
- **Breakfast Time**, an informal meeting format aimed at encouraging mutual understanding among different company functions and facilitating the sharing of activities and organizational challenges through voluntary, scheduled moments of discussion;
- **Career orientation seminars for employees' children**, targeted at young people approaching the completion of their education, with the goal of providing introductory tools for entering the world of work, such as CV writing and preparation for the first job interview.

These initiatives form part of a broader approach aimed at strengthening corporate culture, supporting work-life balance, and promoting organizational relationships based on collaboration and social responsibility.



Appendix - Social data 2023-2025

Number of employees by age group

31.12.2023

Gender	Employees age group 2023		
	under 30	between 30 and 50	over 50
Male	95	443	304
Female	36	112	49

31.12.2024

Gender	Employees age group 2024		
	under 30	between 30 and 50	over 50
Male	104	446	333
Female	35	136	54

31.12.2025

Gender	Employees age group 2025		
	under 30	between 30 and 50	over 50
Male	113	429	321
Female	36	128	55

Number of employees by type of contract, divided by gender

31.12.2023

Type of contract	Number of employees by gender 2023				
	Male	Female	Other	Not disclosed	Total
Permanent	828	196	-	-	1.024
Fixed-term	14	1	-	-	15

31.12.2024

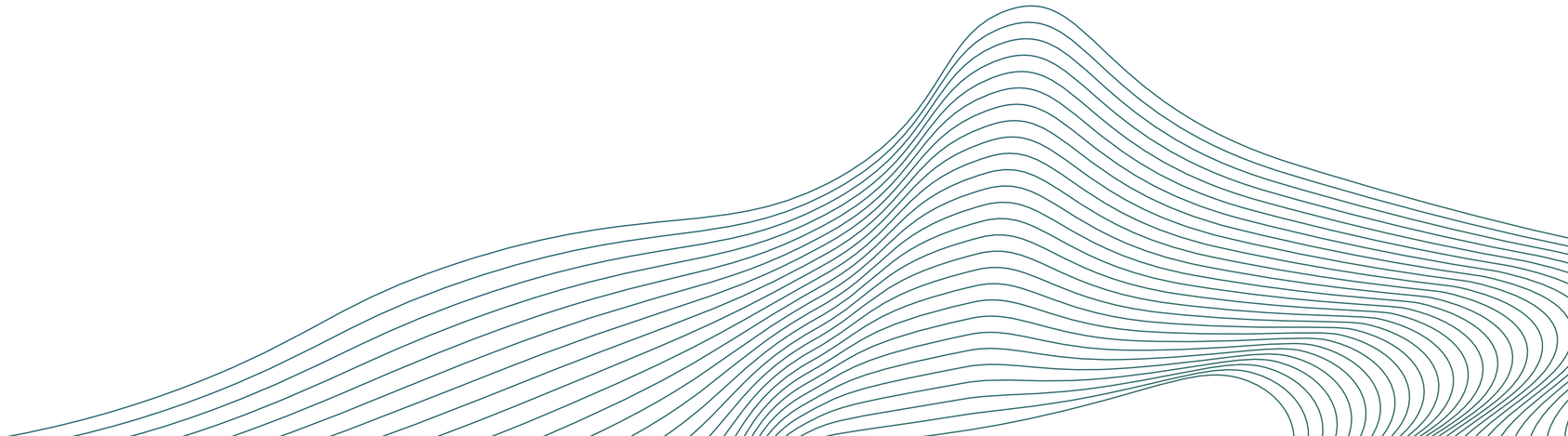
Type of contract	Number of employees by gender 2024				
	Male	Female	Other	Not disclosed	Total
Permanent	883	225	-	-	1.108
Fixed-term	10	1	-	-	11

31.12.2025

Type of contract	Number of employees by gender 2025				
	Male	Female	Other	Not disclosed	Total
Permanent	860	219	-	-	1,079
Fixed-term	3	-	-	-	3

Employees characteristics

Gender	Number of employees		
	2023	2024	2025
Total of employees	1,039	1,108	1,082
Male	842	883	863
Female	197	225	219



Total and average training hours offered to employees

31.12.2023

Gender	Employee category	Total number of training hours offered and completed by employees	Total number of employees by gender and category	Average number of training hours
Total	Total	35,488	1,039	34
Male	Total	28,579	842	34
	Employees	24,679	694	36
	Workers	595	25	24
	Executives	827	29	29
	Managers	2,478	94	26
Female	Total	6,909	197	35
	Employees	6,480	185	35
	Workers	29	1	29
	Executives	54	2	27
	Managers	346	9	38

31.12.2024

Gender	Employee category	Total number of training hours offered and completed by employees	Total number of employees by gender and category	Average number of training hours
Total	Total	40,131	1,108	36
Male	Total	31,237	883	35
	Employees	25,110	738	34
	Workers	327	19	17
	Executives	1,039	29	36
	Managers	4,761	97	49
Female	Totale	8,894	225	40
	Employees	8,066	209	39
	Workers	12	1	12
	Executives	72	2	36
	Managers	744	13	57

31.12.2025

Gender	Employee category	Total number of training hours offered and completed by employees	Total number of employees by gender and category	Average number of training hours
Total	Total	29,352	1,082	27
Male	Total	22,680	863	26
	Employees	19,311	723	27
	Workers	255	18	14
	Executives	554	25	22
	Managers	2,560	97	26
Female	Totale	6,672	219	30
	Employees	6,100	202	30
	Workers	39	1	39
	Executives	92	2	46
	Managers	441	14	32

Total and average training hours offered to non-employees

31.12.2023

Gender	Total number of training hours offered and completed by employees	Total number of employees by gender and category	Average number of training hours
Total	258	15	17
Male	74	4	18
Female	185	11	17

31.12.2024

Gender	Total number of training hours offered and completed by employees	Total number of employees by gender and category	Average number of training hours
Total	280	16	17.5
Male	75	4	19
Female	205	12	17

31.12.2025

Gender	Total number of training hours offered and completed by employees	Total number of employees by gender and category	Average number of training hours
Total	99	15	6.60
Male	36.5	6	6.08
Female	62.5	9	6.94

Number of periodic performance and career development reviews for employees

31.12.2023

Gender	Employee category	Number of periodic performance and career development reviews	Total number of employees by gender and category	% of employees who participated in periodic performance and career development reviews
Total	Total	944	1,039	91%
Male	Employees	627	694	90%
	Workers	23	25	92%
	Executives	29	29	100%
	Managers	94	94	100%
Female	Employees	160	185	86%
	Workers	-	1	0%
	Executives	2	2	100%
	Managers	9	9	100%

31.12.2024

Gender	Employee category	Number of periodic performance and career development reviews	Total number of employees by gender and category	% of employees who participated in periodic performance and career development reviews
Total	Total	1,049	1,108	95%
Male	Employees	697	738	94%
	Workers	19	19	100%
	Executives	27	29	93%
	Managers	94	97	97%
Female	Employees	196	209	94%
	Workers	1	1	100%
	Executives	2	2	100%
	Managers	13	13	100%

31.12.2025

Gender	Employee category	Number of periodic performance and career development reviews	Total number of employees by gender and category	% of employees who participated in periodic performance and career development reviews
Total	Total	1,011	1,082	93%
Male	Employees	671	723	92%
	Workers	18	18	100%
	Executives	24	25	96%
	Managers	96	97	99%
Female	Employees	185	202	91%
	Workers	1	1	100%
	Executives	2	2	100%
	Managers	14	14	100%

* Exclusions: new hires, fixed-term employees, leavers, maternity leave, leave of absence

Distribution of employees with disabilities

31.12.2023

Gender	Number of employees with disabilities	Total number of employees	% of employees with disabilities
Male	23	842	3%
Female	3	197	2%

31.12.2024

Gender	Number of employees with disabilities	Total number of employees	% of employees with disabilities
Male	23	883	3%
Female	6	225	3%

31.12.2025

Gender	Number of employees with disabilities	Total number of employees	% of employees with disabilities
Male	24	863	3%
Female	6	219	3%

Health and safety in the workplace - Recordable Injury Rate

Calculation Standard	2023	2024	2025
INAIL Rate = $\frac{\text{Total recordable injuries x 1,000,000}}{\text{Total hours worked by employees}}$	2.3	3.66	2.66
VSME/TRIR = $\frac{\text{Total recordable injuries x 200,000}}{\text{Total hours worked by employees}}$	-	-	0.53

5.8 Local Communities

In 2025, Italdesign further strengthened its commitment to Ethical and Social Responsibility by structurally integrating it into its ESG strategy.

Activities with a positive impact on people and local communities are now an integral part of the company's sustainability management system, with the aim of generating shared and measurable long-term value.

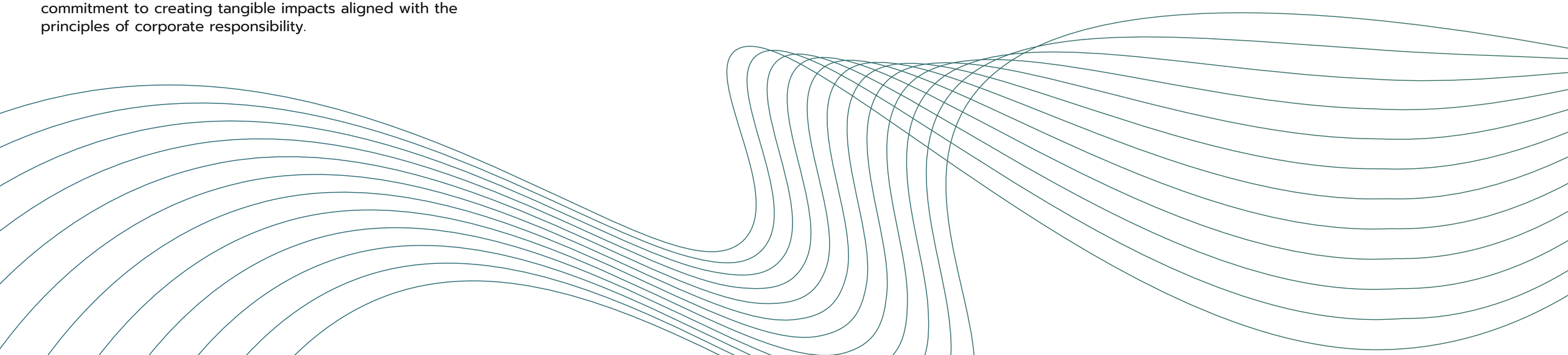
Within the definition of the ESG function's focus areas, Ethical and Social Responsibility represents a distinctive domain, not directly attributable to other operational functions. The analyses carried out during the integration of sustainability into corporate processes highlighted the need to formally structure initiatives benefiting the community, which in the past relied on voluntary contributions and were not always fully systematized.

In 2025, the #positiveimpact program was further strengthened, becoming the official framework encompassing all activities and projects carried out by Italdesign in support of local communities. The adopted approach is based on active employee engagement, dialogue with the territory, and commitment to creating tangible impacts aligned with the principles of corporate responsibility.

To support these activities, a dedicated budget within the ESG perimeter was confirmed, allocated exclusively to #positiveimpact initiatives. Throughout 2025, these resources made it possible to expand the scope of implemented projects, reinforcing the company's role as a responsible and socially aware actor within the context in which it operates.

The governance of these initiatives is entrusted to the ESG office, which ensures coordination, alignment with strategic objectives, and monitoring of results. A clear and well-defined structure guarantees transparency, measurability, and continuity of the actions undertaken, contributing to the development of a solid and recognizable model of corporate responsibility.

Taking into account sponsorship support, monetary donations, and in-kind donations, in 2025 Italdesign allocated a total of approximately €70,000 to the creation of value for people and local communities, thereby consolidating a vision of sustainability that combines social impact, participation, and shared responsibility.



5.8.1 Social initiatives

Social Impact

The "Pasto Sospeso" initiative

The third edition of Pasto Sospeso consolidates and strengthens a project that, year after year, has become a benchmark in supporting people in vulnerable situations within the local community.

Following the significant results achieved in the first two editions, the initiative takes a further step forward, both in terms of the number of meals distributed and its openness to the wider community, confirming itself as an increasingly extensive and inclusive solidarity network.

Born out of the collaboration between Italdesign, Sodexo - operator of the company canteen - and the Union of Municipalities of Moncalieri, Trofarello and La Loggia, Pasto Sospeso is inspired by the Napolitan tradition of the "caffè sospeso" and translates it into concrete and structured support: the opportunity to donate complete, balanced and high-quality meals to individuals and families in need. Alongside the recovery and valorization of surplus food, the project also enables the purchase of additional solidarity meals, helping to ensure daily and continuous distribution throughout the year.

The figures reflect steady growth. In the first edition, 2,433 meals were distributed thanks to the generosity of employees and the company's matching contribution, corresponding to approximately 12 meals per day. In 2024, the second edition made it possible to reach a total of 3,300 meals, increasing the daily average to 15. With the third edition in 2025, the goal becomes even more ambitious: 4,000 meals donated - equivalent to 18 meals per day - made possible through the joint contribution of employees, the company and external supporters, who are now involved via an online platform.

The social impact of the project is also confirmed by the experience of the Union of Municipalities, which highlights how the daily delivery of meals has become a valuable tool for identifying previously unmet needs, reactivating relationships and building trust between operators and beneficiaries. The stability and continuity of the initiative have also made it possible to structure the project over time, allocating dedicated resources and integrating it on a permanent basis into local social policies.

Pasto Sospeso thus goes beyond the mere reduction of food waste: it is a project that brings together businesses, institutions and the community, promoting a model of solidarity that is accessible, transparent and participatory, capable of transforming an everyday gesture into concrete and lasting support for those who need it most.

Circularity

Social Impact

Participation in Banco del Sorriso

The journey launched in previous editions has clearly shown how the involvement of companies represents a decisive factor in the success of the initiative.

Also in 2025, contributions from participating companies continue to account for approximately half of the total amount collected, confirming the strategic value of these partnerships in generating concrete and long-lasting impact.

The success of past editions has further consolidated the commitment of Italdesign employees and collaborators, strengthening their sense of participation, social responsibility and belonging. Solidarity initiatives carried out in the workplace enable people to express their support in a simple, everyday and shared manner, transforming the working environment into an active space for social engagement.

Also in 2025, in continuity with previous years and in connection with the collection days promoted by Banco del Sorriso, Italdesign renewed its support for the initiative promoted by CPD - Consulta per le Persone in Difficoltà and Fondazione ULAOP CRT, acknowledging its threefold value: direct support to families in vulnerable situations, the strengthening of the promoting organizations' ability to activate new forms of engagement, and, not least, the opportunity for employees to take part in a solidarity project directly in the workplace. In this edition as well, employees were able to contribute items for children, either new or second-hand.

During 2025, the project underwent further development with the involvement of Cecomp, which joined the initiative by working alongside Italdesign to set up a collection point at its own premises. This new participation marked a further step forward in building a network among local companies capable of collaborating around a shared goal and multiplying the impact of the solidarity action.

The joint contribution of the participating companies once again demonstrated how organizational simplicity and the proximity of collection points encourage broad and continuous participation, involving not only employees but often their families as well. This effective model confirms how initiatives focused on territorial welfare and shared solidarity can generate value both for the community and for the organizations involved.

Looking ahead, the hope is that in 2026 additional companies will choose to join the project, further expanding the network and strengthening a model of collaboration that places people, solidarity and a strong connection to the local community at its core.

Disability Social Impact

Support for "I Bambini delle Fate"

The support to I Bambini delle Fate was renewed - an organization committed to supporting social inclusion projects throughout Italy.

The company's sponsorship is specifically allocated to the project run by the Social Cooperative f.i.ABA - Turin, which is distinguished by the high level of specialization of its professionals and its multidisciplinary approach to supporting children and young people with disabilities.

"The project of the Social Cooperative f.i.ABA - Turin quickly achieved sustainability thanks to the support of many forward-thinking entrepreneurs. The professionals involved are highly specialized and continuously trained in order to ensure the best possible interventions for children and young people with disabilities and their families. The goal is to support individuals through key stages of development: providing specialized therapy to children, helping adolescents strengthen personal autonomy, and building bridges with local companies to create future employment opportunities."

In line with this commitment, in 2025 dedicated training sessions were delivered to raise awareness of neurodiversity. These experiential training activities, based on voluntary participation, provided employees with useful tools to better understand different neurological profiles and to foster an increasingly inclusive and aware corporate culture.

Sport Social Impact

Support for Moncalieri Calcio (Soccer club)

Italdesign supports Moncalieri Calcio through a financial contribution based on values shared with the local club, such as community and inclusion.

The sports association stands out for its commitment to promoting gender equality and the inclusion of people with varying degrees of disability - key themes that are also central to Italdesign's path of continuous improvement.

In 2025, this partnership had a particularly significant impact on the Women's First Team:

"Italdesign supports the empowerment, growth and professionalism of women's football through its support of Moncalieri Calcio's Women's First Team. The team represents the evolution of a movement that goes beyond the game itself: football becomes a means for personal growth, self-affirmation and awareness.

Thanks to the valuable support of Italdesign, these athletes can rely on concrete tools to improve their performance, gain greater visibility and assert themselves with determination in the football landscape. This commitment goes beyond supporting a single team, actively contributing to the growth and professionalization of women's football, while creating opportunities and recognition for all players."

Social Impact

Creative Activities and Workshops at Regina Margherita Hospital in partnership with Fondazione FORMA

In September 2025, Italdesign entered into a collaboration agreement with the FORMA Foundation - Regina Margherita Children's Hospital Foundation, with the aim of delivering educational workshops for young patients admitted to the Child and Adolescent Neuropsychiatry Unit at Regina Margherita Hospital in Turin.

The initiative was designed to establish a shared value relationship with patients engaged in medium- to long-term care pathways, offering them opportunities for self-expression, interaction and the development of creative skills through activities aligned with Italdesign's distinctive competencies. Twice a month, colleagues from the Design and Engineering functions lead project-based workshops during which participants are invited to conceive and develop simple yet stimulating ideas, working both individually and in groups.

According to feedback collected from hospital staff and the FORMA Foundation, the impact of the workshops extends well beyond the duration of the activities themselves.
The young participants engage with curiosity and enthusiasm, ask volunteers about their educational and professional paths—thereby opening a window onto possible future aspirations—and collaborate spontaneously with their peers, fostering group dynamics that are not always easy to activate in a hospital setting. Even those who initially observe from a distance tend to gradually join in, drawn by the participatory atmosphere and the tangible nature of the proposed projects.

A particularly meaningful aspect is the lasting nature of the experience: in the days following the workshops, participants revisit and further develop what they have learned, collectively recreating and reinterpreting the activities. Some express renewed confidence in their abilities, rediscovering creativity and an interest in "making" things, and even beginning to imagine future educational paths in technical or engineering fields. The positive surprise at seeing "such a large and important company" dedicating time and expertise to teaching them "important yet simple things" strengthens their sense of recognition and personal value.

This collaboration began as a pilot project, initially conceived as a test that revealed the significant impact of our shared values initiatives. A tracking mechanism was introduced to monitor the effort in terms of pro bono working hours. As the project was launched toward the end of the year, the total hours recorded during the reporting period are limited. However, considering its tangible contribution to the emotional, relational and creative well-being of young patients, as well as the positive outcomes and value generated for both participants and the hospital environment, the initiative is expected to further evolve and become more structured in 2026, in line with the company's ongoing commitment to local communities and the territory.

Social Impact

Purchase of Scarp de' Tenis Monthly Magazine

Scarp de'Tenis is a street magazine that provides job opportunities and pathways to inclusion for people in vulnerable situations. Throughout 2025, we decided to purchase a set number of copies each month and make them available to our employees and collaborators.

At the heart of Scarp's long journey are people experiencing homelessness. They come from the streets, shelters or reception centres; they carry difficult life stories, but also a strong desire for redemption. They are Italian and foreign, young and elderly, men and women, often affected by housing insecurity, addiction or psychological distress. For them, the magazine represents a tool of dignity: they sell it, partially contribute to its content, and benefit from the reintegration opportunities it provides.

Our contribution helps sustain a solidarity fund that supports inclusion pathways and essential services, a gesture that is particularly meaningful in a period characterized by uncertainty and the emergence of new social vulnerabilities.

5.8.2 Commercial agreements with #positiveimpact

In 2025, Italdesign consolidated its initiative dedicated to commercial partnerships with local organizations generating positive impact. Originally launched during the holiday season as an opportunity to promote more conscious and responsible purchasing choices, the initiative was further structured over time.

Driven by the intention to enhance and support local businesses demonstrating documented social and environmental impact, the company established commercial agreements - sometimes simple in nature, such as the possibility of direct on-site delivery - to facilitate employees' access to ethical and sustainable products and services.

The initiative represents a dual commitment: actively supporting virtuous local enterprises while simultaneously encouraging more informed and responsible consumption behaviors within the corporate community.

Social Impact

"Spesa km0" Collaboration with R.A.M.

Launched in the previous year, the collaboration between Italdesign and R.A.M. (Radici a Moncalieri) continued throughout 2024, with the introduction of special offers dedicated to holiday gifting.

R.A.M. is an agricultural enterprise that also operates as an agritourism facility and educational farm, committed to promoting environmental sustainability, social inclusion and the enhancement of the local territory. As part of the agreement, Italdesign employees were given the opportunity to purchase seasonal fruit and vegetables, locally sourced or from a certified supply chain, with direct delivery to the company premises.

To facilitate the collection of purchases, a dedicated area was set up at the company reception, allowing employees to collect their orders at the end of the working day.

In support of food redistribution efforts, R.A.M. also donated to SERMIG (Servizio Missionario Giovani) of Turin a quantity of goods equivalent to 10% of the orders placed by Italdesign employees.

Social Impact

Italdesign Honey

In 2025, the Alveari Italdesign project was further developed: in continuity with the agreement launched in 2023 and thanks to the collaboration with the local agricultural company Biodinamica Apenocciola, five new beehives were added to the existing ones.

The initiative was created with the aim of promoting biodiversity, raising awareness of environmental sustainability, and strengthening the relationship between the company and the local community.

In this third year, the bee colonies produced approximately 67 kg of honey, which Italdesign chose to donate - continuing a practice already adopted in the past - to employees recognized for their length of service within the company.
A simple yet meaningful gesture that brings together recognition, sustainability and a strong connection to the territory.

Social Impact

Cooperativa Il Punto

It is a well-established organization rooted in the Turin area that promotes pathways of social inclusion through a wide range of educational, care and employment-related services.

Its activities support people with disabilities through day-care services, community-based education programs, residential facilities and supported stays, and also include school-based and home assistance for the elderly, minors and people in vulnerable situations.

Alongside services aimed at the job placement of disadvantaged individuals and community-oriented projects - such as social co-housing initiatives and solidarity transport services - the cooperative also develops initiatives that generate shared social value. Among these is the creation of a solidarity gift catalogue, developed together with the people supported by the cooperative and designed for occasions such as Christmas and Easter. This initiative enables concrete support for the educational and inclusion pathways promoted by the cooperative.

5.8.3 ReHub

ReHub was created as an evolution and systematization of the various separate waste collection initiatives implemented within the company in recent years. The project represents a further step toward a more conscious and structured approach to sustainability, transforming actions that had previously been fragmented into a shared, recognizable and continuous program, capable of increasing its positive impact on the environment and the local community over time.

The name ReHub evokes the idea of a "rehabilitation" from the linear habits of the disposable model, encouraging the adoption of more sustainable, creative and regenerative behaviors based on reuse and the valorization of materials.

Through ReHub, employees and collaborators are actively involved in circular economy and environmental solidarity initiatives, including the collection of used clothing, end-of-life jeans, tennis balls and sports shoes, prescription glasses and plastic bottle caps. These activities are carried out in collaboration with specialized local associations and organizations.

Taken together, these actions help reduce waste, promote recycling and reuse of materials, and support social projects, contributing to the development of a shared culture of environmental responsibility.

Circularity

Participation in Re-Think your jeans

The initiative promoted in collaboration with Rifò represents a concrete opportunity to engage Italdesign employees in circular economy actions, once again directly in the workplace.

Through the simple act of donating end-of-life denim garments, employees can actively contribute to reducing waste and enhancing the value of textile resources.

Rifò, a company committed to sustainable production, is responsible for recovering and regenerating the yarn from the collected garments, transforming them into new, high-quality clothing. This process not only reduces the environmental impact associated with the production of new fabric, but also supports a tangible transition toward more conscious and circular consumption models.

Circularity

ESO Sport Collection

Building on the positive example of Rethink Your Jeans, launched last year and still ongoing, the company continues its commitment to circular economy initiatives by promoting, in collaboration with ESOSport, the collection of end-of-life sneakers and tennis balls.

This initiative offers employees the opportunity to actively contribute directly in the workplace.

The collected materials are reprocessed and transformed into raw materials used to create sports and recreational surfaces, such as basketball, tennis and padel courts, athletics tracks, and playground flooring. This process not only reduces waste, but also enhances creative and functional reuse, generating environmental and social benefits.

A choice fully aligned with the company's ongoing commitment to promoting responsible consumption and encouraging circular habits among employees.

Circularity

Bookcrossing

In 2025, the Bookcrossing initiative - which promotes the free exchange of books among colleagues and is inspired by the idea of turning the world into a large shared library - evolved further by integrating principles of circular economy and urban regeneration.

In particular, the initiative was linked to the creative recovery of underused spaces, such as disused telephone booths, which are refurbished and transformed into small neighborhood libraries. This approach not only enhances existing urban assets, but also helps give new life to objects and places that would otherwise be abandoned.

Circularity

Social Impact

Plastic caps collection

Italdesign supports the Fondazione La Madonnina di Candiolo through an ongoing collection of plastic caps, a simple activity with high social and environmental value.

Made possible by the daily commitment of employees, the collection helps fund the foundation's initiatives in support of oncology patients, turning a small recycling gesture into tangible help. At the same time, the initiative promotes awareness around waste reduction and the reuse of plastic materials, reaffirming the company's commitment to supporting local projects that combine solidarity with environmental responsibility.

Circularity

ReMarket

Another initiative aimed at promoting conscious purchasing within the company community was ReMarket.

Originating from the 2023 company workshop on generations, the project - developed through cross-functional collaboration between Legal, IT and HR - transformed the traditional physical noticeboard into a digital platform open to employees, interns and temporary staff. Its goal is to encourage the reuse of objects and reduce waste.

In its first year of operation, ReMarket generated more than 150 active listings, fostering a steadily growing community and providing a stable, continuously updated platform. The initiative's effectiveness is further confirmed by data showing that 73% of posted items were involved in a transaction, with a 40% direct success rate through ReMarket. Overall, during the period analyzed, 27 items found a second life, helping to avoid new purchases and extend the lifespan of products that were still fully functional.

Beyond measurable outcomes, ReMarket stands out for its cultural value: it promotes the normalization of reuse, strengthens the sense of community, and encourages more conscious and responsible everyday behaviors, making a tangible contribution to the company's internal circular economy.

5.8.4 Circularity of Italdesign's dismissed material and assets

The growing internal attention and engagement of Italdesign with its employees on topics related to circularity and local community impact has led to two interesting projects, linked by a noteworthy common element: both originated spontaneously from colleagues who were not directly involved in the sustainability function. With the appropriate coordination, the company supported these initiatives, achieving a positive overall outcome in terms of kilograms of waste saved, circularity, and positive impact on the community.

Arre-Vita

As part of the DOMUS renovation, which involved the renewal and evolution of corporate spaces, some historical furniture items that were no longer compatible with the new layouts were phased out. In line with its commitment to environmental and social sustainability, the company chose to turn this transition phase into an opportunity by launching the Arre-Vita project.

Through this initiative, the furniture was made available to local associations, encouraging reuse and extending its life cycle. The project involved a total of 13 associations and made it possible to avoid the disposal of 5 tonnes of materials that would otherwise have become waste. Arre-Vita represents a concrete example of a circular approach, combining reduced environmental impact, support for the local social fabric, and responsible resource management.

Equipment

As part of the responsible management of its technical equipment, the company launched an initiative to donate professional instruments to local technical schools. These are high-quality tools that, while no longer meeting the strict calibration standards required by Italdesign for operational activities, were still fully suitable for educational and training purposes.

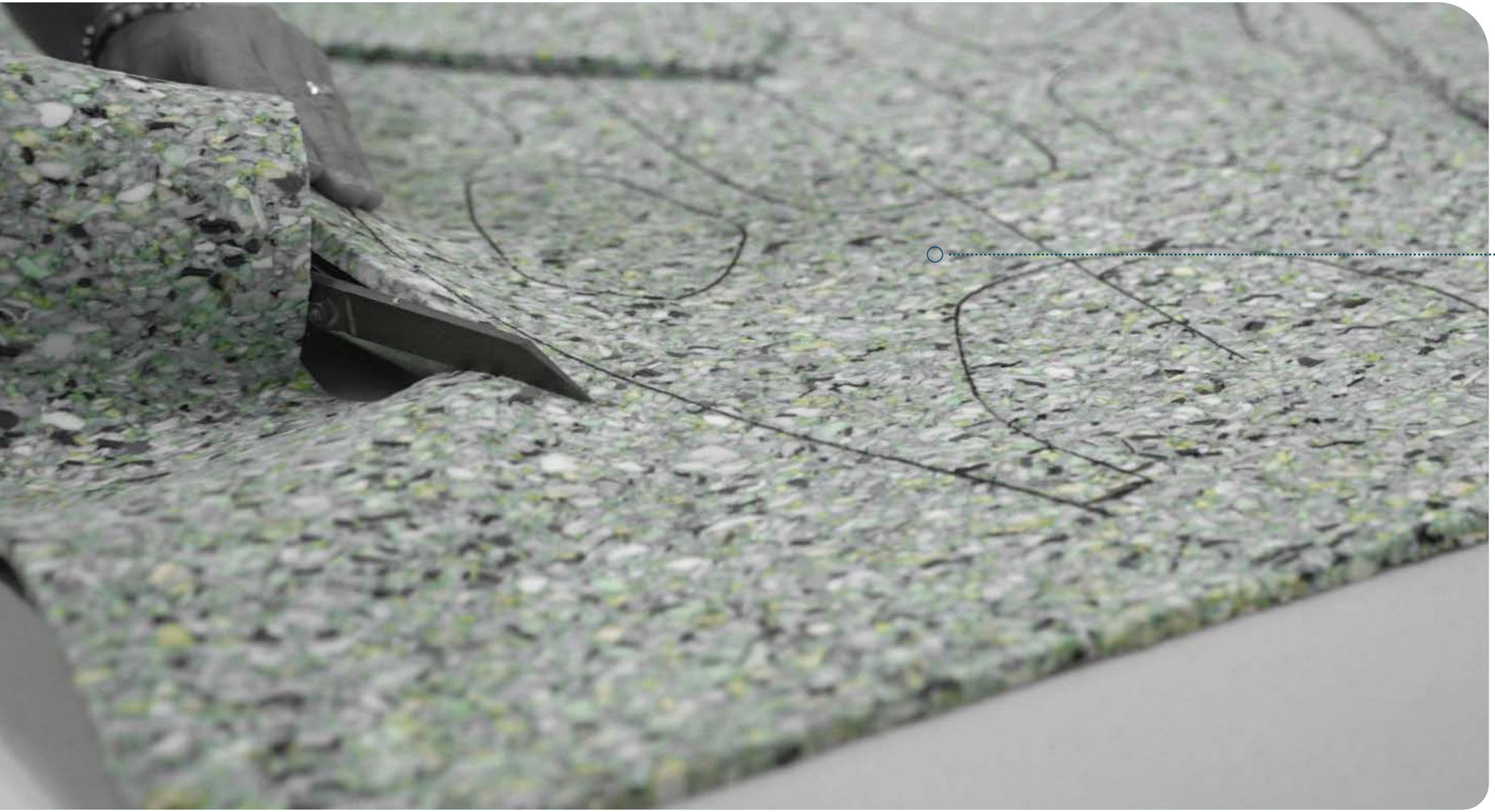
Through this approach, the company was able to extend the life cycle of functional equipment, avoid disposal, and make a concrete contribution to strengthening the local educational offering. The initiative represents a clear example of how sharing skills and resources can generate value for the community by supporting the training of future generations and promoting a technical culture focused on quality, sustainability, and reuse.

The donation of the equipment made it possible to avoid the disposal of 24 kg of material.

Other donations

In addition to the collaborations described above, Italdesign provided financial support to the following associations: "Lo Specchio Ritrovato" and "I Buffoni di Corte".

6. Governance



INNOVATION THROUGH COLLABORATION

ReSedo is the result of a collaborative ecosystem that connects design, engineering and material innovation.

The partnership with Nike Grind™ demonstrates how cross-industry synergies can unlock new value, transforming waste into high-performance resources.

This governance model fosters experimentation, accelerates innovation and ensures that sustainability is embedded across the entire value chain.

6.1 The Governance Model

Italdesign's organizational model continues to ensure that ESG matters are properly understood and integrated into both strategic and operational decision-making processes.

In 2025 governance has further strengthened the Company's commitment to sustainability, consolidating the effectiveness of a systemic and coordinated long-term approach to managing environmental, social, and governance issues.

This journey continues through the strategic commitment outlined in "Ideneering 2030", which defines an ideal roadmap for achieving the objectives set by top management, fully aware of the value and responsibility that sustainability represents for the Company's future.

6.1.1 Shareholders' Meeting

It is the responsibility of the Shareholders' Meeting to take decisions, both in ordinary and extraordinary sessions, on matters assigned to it by law or by the Articles of Association, including the approval of the report.

Following the EU's Non-Financial Disclosure Directive (EU Directive 2014/95, NFDD), and the subsequent Corporate Sustainability Reporting Directive (EU Directive 2022/2464, CSRD), shareholders also have the opportunity to evaluate the advantage of sustainability for the company in terms of the robustness and long-term return regarding investment, especially on crucial matters such as energy transition, climate change and the circular economy.

6.1.2 Board of Directors

In accordance with the Articles of Association, the Board of Directors may consist of a minimum of 3 and a maximum of 11 members, including individuals who are not shareholders. The exact number of directors is determined by the Shareholders' Meeting at the time of their appointment.

Its members remain in office for three financial years and may be re-elected. The Board of Directors may delegate its powers and functions to one or more of its members (e.g. the Chief Executive Officer).

The Board of Directors is responsible for defining the company's strategic lines, within which sustainability is a fundamental element, cross-functional and integrated into all business areas.

6.1.3 Board of Statutory Auditors

Composed of three effective members and two alternate members, it is responsible for overseeing compliance with legislation and the Articles of Association, with the principles of correct management and the suitability of the company's organizational structure, internal control system and administrative accounting system, considering the reliability of the latter in correctly depicting the company's management performance.

The body plays a fundamental role in assessing compliance with regulations, including those on sustainability, whose recent guidelines and developments also strengthen its responsibility in verifying non-financial communications reported in the report.

The company has adopted an Organization and Management Model (OMM) in line with Italian legislative decree 231/01 (legislation on the administrative liability of legal persons, companies and associations, including without legal personality), and for this reason has established a Supervisory Body that, through internal audits, verifies compliance with the company Code of Conduct, the prevention of predicate offenses and the correct management of risks that may arise from situations of non-compliance with relevant laws and regulations.

6.2 Ethical and Responsible Business Conduct

Italdesign considers transparency, fairness and respect for all stakeholders to be the guiding principles that direct its daily operations, in line with an ethical and responsible business vision.

A commitment that is reflected not only in the quality and added value of the products and services made, but also in daily strategic and operational choices aimed at generating a positive impact on all stakeholders, from employees to partners, up to and including the entire global community.

6.2.1 Code of Conduct

Italdesign's Code of Conduct represents the ethical and value-driven foundation for operating with integrity and in compliance with regulations. In addition to being a key component of the Organizational Model adopted pursuant to Legislative Decree 231/01, it serves as a behavioral guideline that employees must follow in carrying out their activities for Italdesign - both to meet the ownership and management's expectations regarding professionalism, integrity, and compliance, and to address ethical issues arising in daily operations, such as the use of Artificial Intelligence or managing relationships with specific stakeholders.

Compliance with the Code of Conduct is a shared commitment among all Italdesign employees. Violations are not tolerated and entail consequences proportionate to their severity. Each team member is required to know and apply the principles of the Code in their daily activities, contributing to a work environment founded on mutual respect, integrity, and a sense of responsibility.

6.2.2 Whistleblowing channel and stakeholder reports

Compliance with legal requirements and corporate regulations, as well as adherence to the principles set out in the Code of Conduct and the Business Partner Code of Conduct, is a top priority for Italdesign. For this reason, the Company has adopted the Whistleblowing Channel, designed to promptly identify and address potential violations of these standards.

The channel is available to both Italdesign employees and external stakeholders.

A fundamental pillar of the Whistleblowing Channel is the principle of procedural fairness. It also ensures the highest possible level of protection for whistleblowers - those who report concerns through this process. Protection is likewise extended to individuals involved in the reported matters and to Italdesign employees contributing to investigations into alleged misconduct.

In compliance with Legislative Decree 24/2023, the Whistleblowing Channel allows reports and communications to be submitted anonymously.

The Company guarantees full protection for whistleblowers and does not tolerate any form of retaliation. All reports are handled confidentially, fairly, and promptly, ensuring personal data protection and proper investigation procedures.

Through this channel, in addition to violations of the Code of Conduct and the Business Partner Code of Conduct, risks and breaches of human rights and environmental standards by Italdesign suppliers can also be reported.

Throught 2025, no severe negative human rights incidents involving Italdesign own workforce occured.

For any questions regarding the Whistleblowing system, Italdesign's Compliance Officer can also be contacted at compliance@italdesign.it

All relevant information are made publicly available in the website.

VSME B11 VSME C6

6.2.3 Tackling active and passive corruption

Italdesign adopts a structured approach to preventing and combating both active and passive corruption through the joint efforts of the Supervisory Body and the Compliance function.

The Code of Conduct remains the key instrument guiding expected behaviors for employees and business partners, clearly defining acceptable practices and those that are not tolerated, in full compliance with applicable regulations and corporate values.

Throughout 2025, no incidents of corruption involving Italdesign employees occurred. Moreover, the Company has never been involved in proceedings for violations of anti-corruption laws, nor has it ever received financial penalties on this matter. Italdesign also stands out for the absence of cases in which its employees were dismissed or subjected to disciplinary measures due to corruption-related behavior - a result made possible by continuous training and constant monitoring activities that ensure compliance with the highest standards of legality and integrity.

Finally, Italdesign has never faced situations where contracts with business partners were terminated or not renewed due to breaches of anti-corruption laws, demonstrating the Company's commitment to selecting partners and suppliers who share the same values of integrity and transparency.

VSME B11

6.3 Supply Chain Due Diligence

In addition to the work of mapping its own value chain from an ESG perspective (described in section 3.3.5), Italdesign has for many years been actively engaged in continuously monitoring the ethical conduct of its business partners, promoting transparent and responsible business practices throughout the entire supply chain.

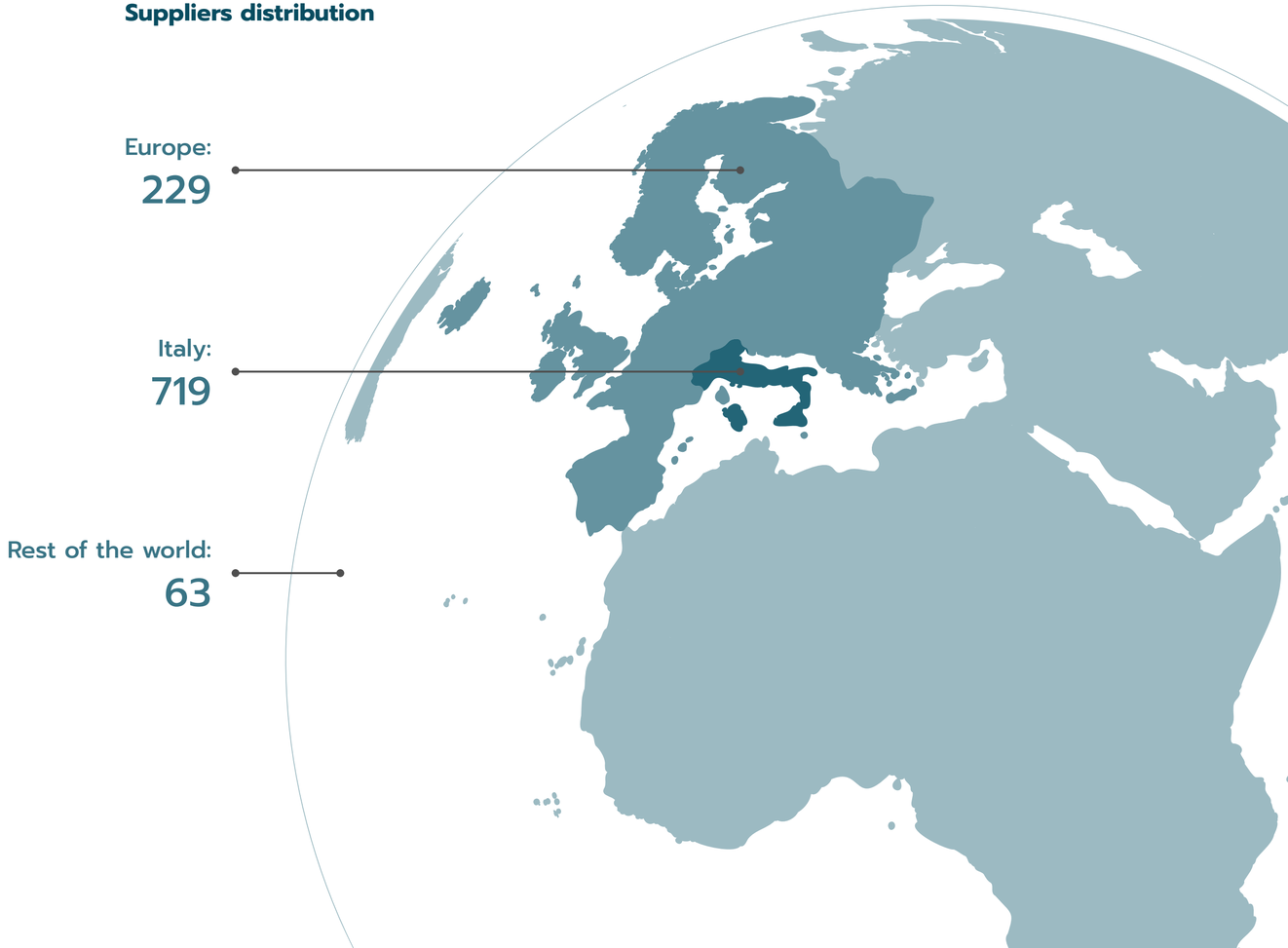
Supplier payment terms are defined in the General Conditions for the Purchase of Goods and Services and provide for timelines to be agreed upon by the parties. In the absence of specific agreements, the standard payment term is set at 60 days (end of month from invoice date).

The administrative process includes two monthly payment runs, ensuring punctuality and regularity in cash flows to suppliers.

In 2025, monitoring of compliance with payment terms showed an average actual payment period of 67.50 days, with 89% of payments made within the agreed deadlines. No legal proceedings related to late payments were recorded.

Over the course of the year, the company worked with 1,011 suppliers.

Suppliers distribution



VSME C7

6.4 Technological Innovation

By virtue of its history, expertise, and core business, Italdesign positions itself at the center of innovation along the value chain of the automotive sector.

At the same time, the applications developed by the company - each distinguished by an avant-garde design - span multiple fields, from products for the luxury and fashion industries to electronic and medical devices, from furniture elements to industrial machinery, and even the design of advanced packaging solutions. Thanks to a strategic vision and an excellence-driven approach, the company has strengthened its role, contributing to the evolution of a sector in constant transformation.

Innovation is pursued primarily through the engineering excellence of its technicians and developers, as well as through the use of the most advanced technologies available on the market. It is precisely from the synergy between human expertise and cutting-edge tools that Italdesign achieves levels of perfection and efficiency never reached before.

The innovation management process is structured to encourage creativity and open-mindedness among employees, embracing the philosophy of Open Innovation. The Innovation Team plays a crucial role in this process, supporting employees during idea generation, incubating and validating innovative proposals, and coordinating projects to ensure their successful implementation.

The Italdesign community, made up of all employees, is therefore encouraged to generate and propose ideas, with the goal of enabling everyone to contribute to the innovation process.

At Italdesign, the innovation process is driven directly by people: every employee has the opportunity to propose new ideas, actively contributing to the company's growth and continuous improvement. The proposals are initially collected and analyzed by the Innovation Team, which assesses their feasibility and potential, involving other corporate functions when necessary for technical, economic, or strategic insights.

If an idea is deemed valid and effectively structured, it is presented to the Chief Technology Officer (CTO). At this stage, a decision is made on whether to proceed with its development, defining the necessary resources and dedicated budget. This approach makes it possible to enhance internal creativity and transform individual intuitions into concrete and strategic projects for the company.

In summary, the innovation process at Italdesign is a collaborative and structured system that involves all levels of the organization, fostering a dynamic and creative work environment.

Through this integrated vision and a strategy based on continuous collaboration, Italdesign works to develop solutions capable of generating the most tangible and lasting impact across different sectors, contributing to the creation of a more aware, safe, and sustainable future for all.

To ensure that innovation activities become real business opportunities for the company, the management of these activities has been included in our strategic program "Ideneering 2030," with dedicated working groups.

The company does not innovate solely internally but also actively engages in strategic collaborations with universities, research institutes, and technological development centers around the world, and plays an active role in the innovation initiatives of the VW Group.

Through these alliances, Italdesign shares its advanced technologies and contributes to the progress of scientific and engineering discovery. Knowledge transfer and the encouragement of joint research make it possible to explore new technological frontiers, fueling a virtuous cycle of innovation that significantly impacts not only the mobility sector but also other key areas such as artificial intelligence and environmental sustainability.

An interesting research project was developed in collaboration with the Zurich Polytechnic – Eidgenössische Technische Hochschule Zürich (ETH).

The project originated from the idea of **creating a flexible and portable body tracking system** *that could be used both during internal VR sessions and at clients' sites or trade fairs.*

The current system (ART) is highly accurate but too complex to configure (requiring more than 30 minutes) and is not portable. This project aims to address precisely this need by integrating a real time body tracking system into the VRED platform, using a 3D avatar model developed internally and an AI server to process body movement data. This enables an immersive and precise visualization of the human body in virtual environments.

The results achieved so far show high potential, and the research activities will continue with the goal of further improving the system's accuracy.

Driving Blind *is a technological initiative developed by Italdesign with the goal of improving autonomous mobility for blind and visually impaired individuals.*

At the core of the system are smart glasses equipped with a camera that detects the surrounding environment and processes it through computer vision algorithms. The information is then transmitted to the user via audio feedback, enabling safe and intuitive navigation.

The system is supported by a mobile app that manages data and provides contextual assistance. The project has involved hundreds of users during the testing and validation phases and is currently in the development stage of the first physical prototype.

It has been managed using an agile methodology and is part of a venture building path carried out in collaboration with the Politecnico di Torino, with the objective of establishing an innovative startup by 2026.

6.5 Exclusion from Sectors Not Aligned with European Benchmarks

Italdesign's activities do not fall within any of the sectors excluded by the EU Climate Benchmarks, nor within those considered non-aligned with the objectives of the Paris Agreement.

As a result, Italdesign is not excluded from the EU Paris-aligned Benchmarks or the EU Climate Transition Benchmarks, confirming the consistency of its business model with the principles of sustainability and the EU climate transition goals.

7. Annex

A SCALABLE VISION

ReSedo is more than a concept:
it is a platform for future applications.

Its modular architecture, material strategy and process innovation can be adapted and scaled across different segments.

By combining performance, circularity and design flexibility, it sets a new reference for next-generation interiors, opening the path toward a more regenerative mobility system.

7.1 Methodological Note

The Italdesign 2026 Sustainability Report has been prepared on a voluntary basis, in accordance with the VSME approach (Voluntary Sustainability Standards for non-listed SMEs), to provide a transparent representation of the company's sustainability performance for Fiscal Year 2025 (01/01/2025 - 31/12/2025).

The publication of the report takes place within a deeply updated regulatory context, marked by the entry into force of the simplification measures introduced by the Omnibus Package and by the completion of the ESRS revision process.

The amendments approved between 2025 and 2026 have redefined thresholds, scopes of application and reporting requirements, with the aim of reducing administrative burdens, increasing the proportionality of the requirements, and improving the clarity and interoperability of reporting standards.

In this more mature regulatory scenario - which introduces simplified reporting criteria, a more streamlined double materiality assessment, and the adoption of the fair presentation principle to ensure a complete and faithful representation - Italdesign reaffirms its commitment to sustainability.

The company continues strengthening structured data collection and management processes, in order to define measurable objectives and more effectively monitor environmental, social and governance KPIs, in line with the updated requirements of the European framework.

The document, which will be published annually, represents another step towards consolidating a structured reporting process.

The decision to adopt the VSME framework, designed for smaller-scale companies, allows Italdesign to meet all the required reporting criteria in a structured and consistent manner, with the exception of those considered sensitive or not applicable at this stage. In some cases, data are reported partially or indirectly derived, pending the full maturation of the information collection and management system.

Reporting relating to these metrics, as well as that associated with non-material standards, is currently under development. The dedicated digital platform enables Italdesign to continue improving the process of collecting, verifying and managing sustainability data, with the aim of ensuring transparent, traceable and externally verifiable disclosures.

The report is structured with an introductory section about the company, followed by three main chapters corresponding to the ESG pillars (Environmental, Social, Governance). Within the chapters, methodological notes are provided regarding the use of estimates, conversion factors and emission factors.

During the reporting period, no significant events occurred that could affect the normal trend of the data. For further information on the contents of the report, please contact: esg@italdesign.com.

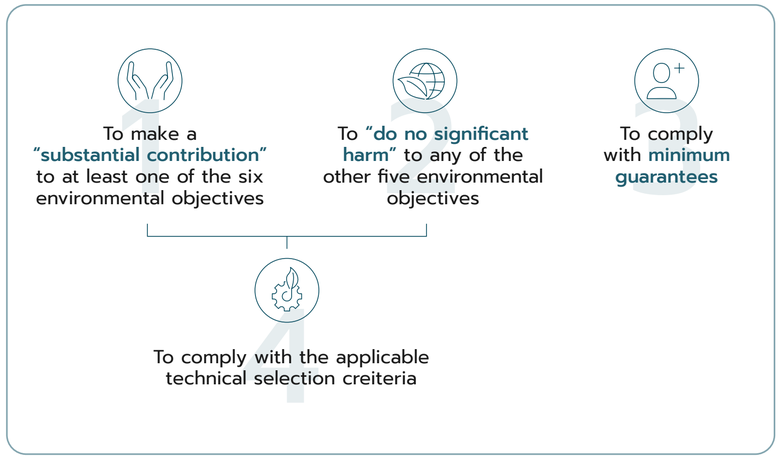
7.2 European Taxonomy

As part of the European Union's Action Plan on Sustainable Finance, the European Commission introduced Regulation 2020/852, which establishes the foundations of the EU Taxonomy.

This standardized classification system aims to identify economic activities that make a substantial contribution to achieving the EU's environmental objectives, without causing significant harm to others. Based on technical criteria shared at the EU level, the Taxonomy seeks to improve transparency and comparability in the financial market, combat greenwashing, and guide investments toward a truly sustainable economy.

Delegated Regulation (EU) 2021/2139 sets out the criteria for determining when an economic activity can be considered eligible under the first two environmental objectives defined by the EU Taxonomy:

- Climate Change Mitigation
- Climate Change Adaptation



EXTRA VSME

With the publication of the Environmental Delegated Act of 2023, which amends and supplements the delegated acts on climate and Article 8 of Regulation 2020/852, non-financial companies are now required to expand their analysis, providing detailed disclosure on the eligibility of their activities with respect to the other four environmental objectives:

- Sustainable use of water and marine resources
- Transition to a circular economy
- Pollution prevention and control
- Protection and restoration of biodiversity and ecosystems

The European Commission has also defined a set of technical screening criteria to assess whether activities are "aligned" with the Taxonomy, which include the following actions:

- Make a substantial contribution to achieving at least one of the six environmental objectives
- Do No Significant Harm (DNSH) to any of the other environmental objectives
- Comply with minimum safeguards related to human rights, labor rights, anti-corruption, taxation, and fair competition.

In 2025, in order to comply with the regulatory obligations for Fiscal Year 2025, the company carried out a new analysis of its economic activities to verify their eligibility under the European Taxonomy, in line with the individual reporting perimeter. Although a full assessment was conducted as in previous years, it should be noted that the nature of Italdesign's economic activities remained unchanged, allowing for the confirmation of the evaluations already formulated in prior years.

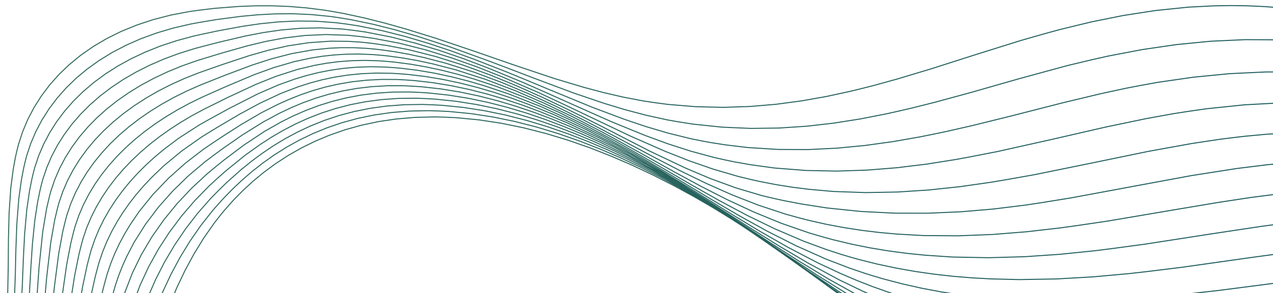
As a first step in the analysis, also for 2025 Italdesign's economic activities were compared with those listed in the annexes of the Climate Delegated Act, primarily in relation to the corresponding NACE/Ateco codes.

Based on the findings, it was confirmed once again that Italdesign does not carry out any activities falling within the scope of the European Taxonomy.

7.3 VSME KPIs

Table of Contents VSME	
Contents grouping follows template's framework	**Link to content in Report**
General Information	
· Information on the report necessary for XBRL	N.A.
· Information on previous reporting period	Report 2025
Basic Module	
General Information	
· B1 - Basis for Preparation	2. Profile
Basis for Preparation and other undertaking's general information	
List of subsidiaries	
Disclosure of sustainability-related certification(s) or label(s)	
List of site(s)	
· B2 - Practices, policies and future initiatives for transitioning towards a more sustainable economy	3. Strategy
Practices, policies and future initiatives for transitioning towards a more sustainable economy	
Cooperative specific disclosures	N.A.
Environmental Disclosures	
· B3 - Energy and greenhouse gas emissions	
Total Energy Consumption (in MWh)	4.1.1 Energy
Breakdown of energy consumption (in MWh)	4.1.1 Energy
Estimated Greenhouse Gas Emissions considering the GHG Protocol Version 2004 (in tCO_2e)	4.1.2 GHG Emissions
Greenhouse gas emission intensity per turnover	Undisclosed
· B4 - Pollution of air, water and soil	N.A.
· B5 - Biodiversity	N.A.
Sites in biodiversity sensitive areas	
Biodiversity - Land-use	
· B6 - Water	N.A.
Water Withdrawal	
Water Consumption	
· B7 - Resource use, circular economy and waste management	4.2 Circular Economy
Description of circular economy principles	
Waste generated	
Annual mass-flow of relevant materials used	
Social Disclosures	
· B8 - Workforce - General characteristics	5. Social 7. Annex
Type of contract	5.1 Italdesign People
Gender	5.1 Italdesign People
Country of employment	5.1 Italdesign People
Turnover rate	5.1 Italdesign People
· B9 - Workforce – Health and safety	5.4 Health and Safety in the Workplace
· B10 - Workforce – Remuneration, collective bargaining and training	5.2 Training
Governance Disclosures	
· B11 - Convictions and fines for corruption and bribery	6.2 Ethical and Responsible Business Conduct

Table of Contents VSME	
Contents grouping follows template's framework	**Link to content in Report**
Comprehensive Module	
General Information	
· C1 - Strategy: Business Model and Sustainability – Related Initiatives	3.3 Strategic Initiatives and Support of the ESG journey
· C2 - Description of practices, policies and future initiatives for transitioning towards a more sustainable economy	3.3 Strategic Initiatives and Support of the ESG journey
Environmental Disclosures	
· C3 - GHG reduction targets and climate transition	3.3 Strategic Initiatives and Support of the ESG journey
GHG reduction targets (in tCO_2e)	Work in progress
Disclosure of list of main actions the entity seeks in order to achieve its targets	Work in progress
Transition plan for undertakings operating in high climate impact sectors	N.A.
· C4 - Climate risks	3.2 Impact, Risks & Opportunity (IRO) Assessment 3.3 Strategic Initiatives and Support of the ESG journey
Social Disclosures	
· C5 - Additional (general) workforce characteristics	5.1 Italdesign People
· C6 - Additional own workforce information - Human rights policies and processes	6.2 Ethical and Responsible Business Conduct
· C7 - Severe negative human rights incidents	6.2.2 Whistleblowing channel and stakeholder reports
Governance Disclosures	
· C8 - Revenues from certain activities and exclusion from EU reference benchmarks	
Revenues from certain activities	N.A.
Exclusion from EU reference benchmarks	6.5 Exclusion of Sectors Not Aligned with European Benchmarks
· C9 - Gender diversity ratio in the governance body	5.5 Diversity and Inclusion
Additional Disclosures	
· Disclosure of any other general and/or entity specific information on the reporting period	N.A.
· Disclosure of any other environmental and/or entity specific environmental disclosures	3.3.6 Scope 3 emissions applicability analysis
· Disclosure of any other social and/or entity specific social disclosures	5.3 Individual Performance Review
· Disclosure of any other governance and/or entity specific governance disclosures	N.A.



This Sustainability Report is released in line with the standard reporting cycle, reflecting a process that has progressively consolidated across the organization. Its development is the outcome of coordinated work among all company functions, each contributing with increasing clarity and alignment.

We extend our appreciation to all colleagues whose commitment and proactive participation have made this possible. Their contribution has been instrumental in strengthening both the quality of the information and the overall efficiency of the process.

Over the past years, the preparation of sustainability reporting has transitioned from an initial phase of structuring activities to a more stable and integrated system. Today, roles, responsibilities, and data flows are well defined, allowing for a smoother and more reliable reporting exercise.

At the same time, the true strength of this evolution lies not only in the processes themselves, but in the shared mindset that supports them. The widespread understanding of sustainability topics and the consistent engagement of people across the organization continue to enhance the value and relevance of our reporting.

Thank you to everyone involved for their ongoing dedication.

The project was coordinated by our ESG Officer, Ismene Lage Cañellas, with the contribution and commitment of Strategy Analyst Tommaso Francescon, under the supervision of Head of Strategy Lorenzo Schürmann, and with the support of the ESG Steering Group.

Sustainability, by its very nature, requires a solid network of skills and collaborations. For this reason, we would like to extend our heartfelt thanks to our partners and all those who continue to make this work possible: ROSE Technologies AG, which assists us in data and indicator collection, providing an essential tool for continuous improvement; Red Point Srl, which handled editing, graphic design, and layout, helping us convey our commitment in a concrete and tangible way.

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