



Fine Foods - positive progress in achieving its ESG strategy 2025 objectives

With a focus on actions for the inclusion and well-being of employees and transparency in reporting on environmental performance, through the Carbon Footprint UNI EN ISO 14064 certification.

The "Platinum" EcoVadis rating was confirmed with a score of 83.

Morningstar-Sustainalytics rated Fine Foods' ability to manage ESG risks as "Strong" in its annual rating.

2023 ESG KPIs

Certifications and ESG ratings from external companies:

- EcoVadis: 83 - Platinum medal (ESG performance improved by 5 points compared to 2022)
- Carbon Footprint UNI EN ISO 14064 certification.

CO₂ emission intensity Scope 1-2:

- -18% Tons CO₂/€ million compared to 2022

Renewable energy

- 850 kW installed capacity from photovoltaic systems
- 100% electricity from renewable sources for all facilities

Value of raw and packaging materials ordered from suppliers assessed according to social and environmental criteria:

- 89% of orders

Number of raw and packaging material suppliers assessed:

- 192
- +44% compared to 2022

Number of people involved in sustainability issues:

- Approximately 500 students, families and teachers

Number of people who have taken part in company health promotion initiatives:

- More than 300
- Approximately 40%

Verdellino (Bergamo, Italy), 05 April 2024 - The Board of Directors of Fine Foods & Pharmaceuticals N.T.M. S.p.A. - an Italian independent Contract Development & Manufacturing Organisation (CDMO) that develops and manufactures contract products for the pharmaceutical, nutraceutical, and cosmetics industries, listed on Euronext STAR Milan (ticker: FF), on 29 March 2024 approved the Group's Sustainability Report 2023, Fine Foods Draft Financial Statements and the Group's Consolidated Financial Statements as of 31 December 2023.



FY 2023 saw a progressive business growth, under the planned continuous strengthening of R&D, marketing and sales activities.

FY 2023 showed Consolidated **Revenue** of €251.8 million, up 21.7% compared to €206.9 million in 2022.

As a Benefit Corporation since 2021, Fine Foods has strengthened its commitment to sustainability as defined in its 2025 strategy throughout 2023, aligning with the UN's Sustainable Development Goals - Agenda 2030. This led to substantial advancements and the attainment of key targets, enhancing the company's ESG performance.

Prestigious awards were received, including the confirmed "Platinum" EcoVadis rating obtained in August 2023 with a score of 83 and which placed Fine Foods in the top one per cent of the 100,000 companies evaluated by the agency. Additionally, Morningstar-Sustainalytics rated Fine Foods' ability to manage ESG risks as "Strong" in its annual rating.

Fine Foods & Pharmaceuticals N.T.M. S.p.A. CEO Giorgio Ferraris said: *"Our business model generates value that extends beyond our company to benefit our customers, investors, the environment, and society. We are very proud of the activities we carried out during 2023 for our six Sustainability Pillars underlying our Sustainability Strategy: Ethics and Governance, People, Environment, Sustainable Products, Supply Chain, Land Development."*

ESG issues are increasingly integrated into different Fine Foods business processes. This includes the Research and Development department's dedication to proposing solutions aimed at decreasing the environmental impact of products. The Group intends to continue its sustainability programme and serve as a benchmark for customers by assessing products that align with the evolving market demands, which include sustainability.

The Group has chosen to be certified for its carbon footprint under UNI EN ISO 14064 standards in 2023. This underscores its commitment to transparent environmental reporting and establishing footprint reduction goals following expert recommendations.

The Group's commitment to health continues with its participation in the Lombardy Region's WHP programme "Workplace Health Promotion - Lombardy WHP Network" which promotes good practices in cancer prevention, physical activity, healthy diet and psychological well-being.

Commitments made to the region were fulfilled by involving approximately 500 young students and teachers in actively experiencing working in a company like Fine Foods, addressing issues related to enhancing diversity and how companies are required to integrate sustainability into their business model.

Fine Foods supported customers in calculating the carbon footprint of their products and looked for strategies to make them more sustainable. Fine Foods is selecting and testing new materials for the circular economy.

The Group's strategy included the increasingly active and responsible involvement of players along the supply chain. We expanded the number of suppliers engaged in the process of assessing and improving their environmental and social performance, with a focus on respect for human rights.



Giorgio Ferraris said: *“Despite the geo-political, economic, environmental and social challenges, Fine Foods is confident and convinced that the new rules, which increasingly integrate environmental and social sustainability into European companies’ business models, are an opportunity to be seized to accelerate the process towards a sustainable future, together with customers, suppliers, employees and stakeholders.”*

The Sustainability Report 2023 is available at the following link:

<https://www.finefoods.it/report-esg/>.

This press release is available on the Fine Foods website www.finefoods.it www.finefoods.it, in the News section.

Fine Foods & Pharmaceuticals N.T.M. S.p.A., listed on Borsa Italiana’s Euronext STAR Milan (Ticker: FF) is an Italian independent CDMO (Contract Development and Manufacturing Organisation). It develops and manufactures contract products for the pharmaceutical, nutraceutical and cosmetics industries. Founded in 1984, Fine Foods proved to be a reliable and capable strategic partner for customers in the reference sectors. The company’s organisation can provide successful design process and solid, long-term partnerships. The continuous search for excellence is part of the company’s business model and includes research and development, innovation, process reliability, product quality, ESG, and sustainable management of the Group’s supply chain. Fine Foods is a benefit corporation which relies on certifications and ratings under international standards. These guarantee its sustainability commitment across the business. With €251.8 million revenue in 2023, Fine Foods is a growing and future-oriented company.

For further information:

Fine Foods & Pharmaceuticals N.T.M. S.p.A.

Tel +39 035 4821382

Investor Relations: ir@finefoods.it

Media Relations: media.relations@finefoods.it