POWERING A SUSTAINABLE FUTURE

ESG REPORT 2025



WE ABUSE LAND BECAUSE WE REGARD IT AS A COMMODITY BELONGING TO US. WHEN WE SEE LAND AS A COMMUNITY TO WHICH WE BELONG, WE MAY BEGIN TO USE IT WITH LOVE AND RESPECT.

– ALDO LEOPOLD

From A Sand County Almanac (1949), foreword

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LETTER FROM OUR CEO

|GRI 2-22|



It is with great pleasure **that I present BGG's Sustainability Report for the 2025** *financial year. This document marks a further step in our efforts to make the Group's results increasingly transparent and measurable,* **in the belief** *that industrial growth must go hand in hand with responsibility towards people, the environment and the communities in which we operate.*

2025 was a year of development and consolidation. The addition of ATME and Rent Service Energy expanded the Group's expertise and operating capabilities, strengthening an industrial model based on the complementary strengths of our companies and the sharing of know-how. Today, BGG comprises 17 companies and operates through an international network that enables us to meet the needs of different customers and markets, while remaining firmly committed to quality, innovation and reliability.

Our sustainability journey has also evolved. Following the publication of our previous report, we continued to build a reporting system involving the Group's operating companies and enabling us to track performance over the 2022–2025 period. In preparing this edition, we also strengthened our engagement with internal stakeholders by involving them in the assessment of material topics: an important step towards defining shared priorities and recognising each company's distinctive characteristics.

On the environmental front, we continue to invest in the energy efficiency of processes and products, responsible resource management and the development of technologies with a lower environmental impact.
From BESS battery storage systems to FUSTEQ technology and hydrogen projects, research remains a practical means of supporting the sector's evolution.
At the same time, emissions and consumption data remind us of the need for further improvement: sustainability requires rigorous measurement, investment and sustained commitment, rather than statements of principle.

> **"WE BELIEVE IN GROWTH MEASURED NOT ONLY BY ECONOMIC RESULTS, BUT ALSO BY THE VALUE WE CREATE FOR PEOPLE, LOCAL COMMUNITIES AND FUTURE GENERATIONS."**

People remain at the heart of this vision. At the end of 2025, the Group employed 526 people. We continued to invest in training, organisational wellbeing, equal opportunities and, above all, occupational health and safety.

The improvement in our injury performance is encouraging and reinforces our commitment to remain vigilant. We also regard stakeholder dialogue, proper conduct and the contribution our companies can make to local communities as essential.

Looking ahead, our goal is to continue growing while making sustainability an increasingly integral part of industrial decisions and day-to-day management. We know that this journey requires collaboration, the ability to innovate and a willingness to address the areas in which we still need to progress.

I would like to thank all the Group's people, customers, suppliers, partners and stakeholders who accompany us on this journey. Their contribution and our mutual trust enable us, day after day, to build an energy future that is more efficient, responsible and responsive to tomorrow's needs.

Renato Bruno
CEO BGG Spa

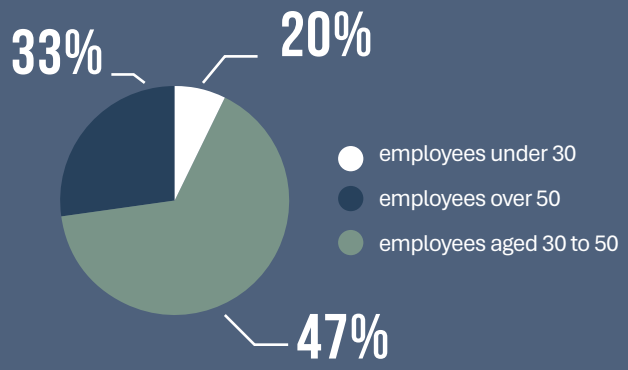


2025 AT A GLANCE

The figures below correspond to indicators for the consolidation boundary defined in the introduction to this report.

- 50 YEARS OF EXPERIENCE
- OUR ENERGY SOLUTIONS REACH OVER 60 COUNTRIES
- 4 MANUFACTURING PLANTS
- 4 OVERSEAS SUBSIDIARIES IN THE UK GERMANY USA AND AUSTRALIA

526
Employees



17%
WOMEN IN THE WORKFORCE IN 2025

CERTIFICATIONS HELD BY THE COMPANIES COVERED BY THE REPORT

UNI EN ISO 9001
UNI EN ISO 45001
UNI EN ISO 14001
UNI EN ISO 50001
UNI EN ISO 37001
UNI PDR 125:2022

11 HOURS
average training per employee

FINANCIAL DATA

€ 192M
Revenue in 2025

27.5%
EBITDA in 2025

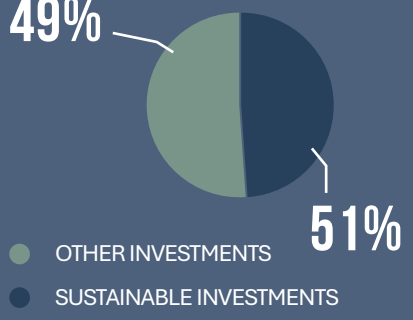
GOVERNANCE

NO
incidents of corruption

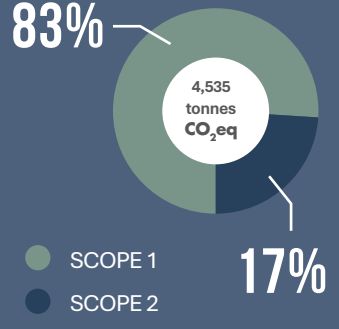
NO
reports to the Supervisory Body and no whistleblowing reports

ENVIRONMENT

2025 CAPEX **€14.4m**



Carbon Emission



83%
WASTE SENT FOR RECOVERY IN 2025


BRUNO
GENERATORS

PROFILE AND IDENTITY

WHO WE ARE

GRI 2-6

Energy is the thread running through our history: *energy generated, managed and transformed into practical solutions, but also energy as the ability to innovate, grow and build value over time.*

For fifty years, **Bruno Generators Group (BGG)** *has brought this vision to the power generation and energy management sector, combining technical expertise, industrial strength and entrepreneurial spirit. Based in Tribiano, near Milan, the Group now specialises in the design, manufacture and distribution of generators, battery storage systems and mobile energy solutions, meeting the needs of increasingly complex and constantly evolving markets.*

Our strength lies in a vertically integrated model that allows us to oversee every stage of production carefully and provide customers with an efficient, reliable and timely service. We continuously invest in research and development to offer increasingly innovative, high-performance solutions that take environmental impact into account.

Our range includes **quiet generators with Stage V and Tier 4f engines, 2-pole generators, power plants rated above 1 MW, storage systems, LED lighting towers, and security and surveillance** *solutions designed to meet the market's most complex requirements.*

We believe in the value of synergies between Group companies and the strategic integration of expertise, with a focus on **internationalisation, diversification and value creation. The** *continuous exchange of know-how, the pursuit of efficiency and attention to quality are key drivers of excellence and stakeholder satisfaction.*

Our history began in 1977, when Antonio Bruno founded a small agricultural machinery spare parts shop. In the 1980s, we began manufacturing engine-driven pumps and, **in 1987,** *designing generators, with the establishment of* **Bruno S.r.l.**

In the 1990s, we embarked on international growth, expanding across the Mediterranean region while strengthening our Italian presence through new plants and acquisitions, always upholding the values of Italian manufacturing. At a time when many companies in the sector chose to relocate production abroad, we decided to focus on quality, our industrial roots and strong relationships with employees, customers and suppliers: factors that remain our distinctive strengths today.





Since the early 2000s, the Group has pursued a steady programme of strategic acquisitions, bringing BGG to its current total of 14 **operating investee companies.** *This process, which we intend to continue, demonstrates the Group's financial strength and its ability to grow in a structured manner consistent with its industrial vision.*

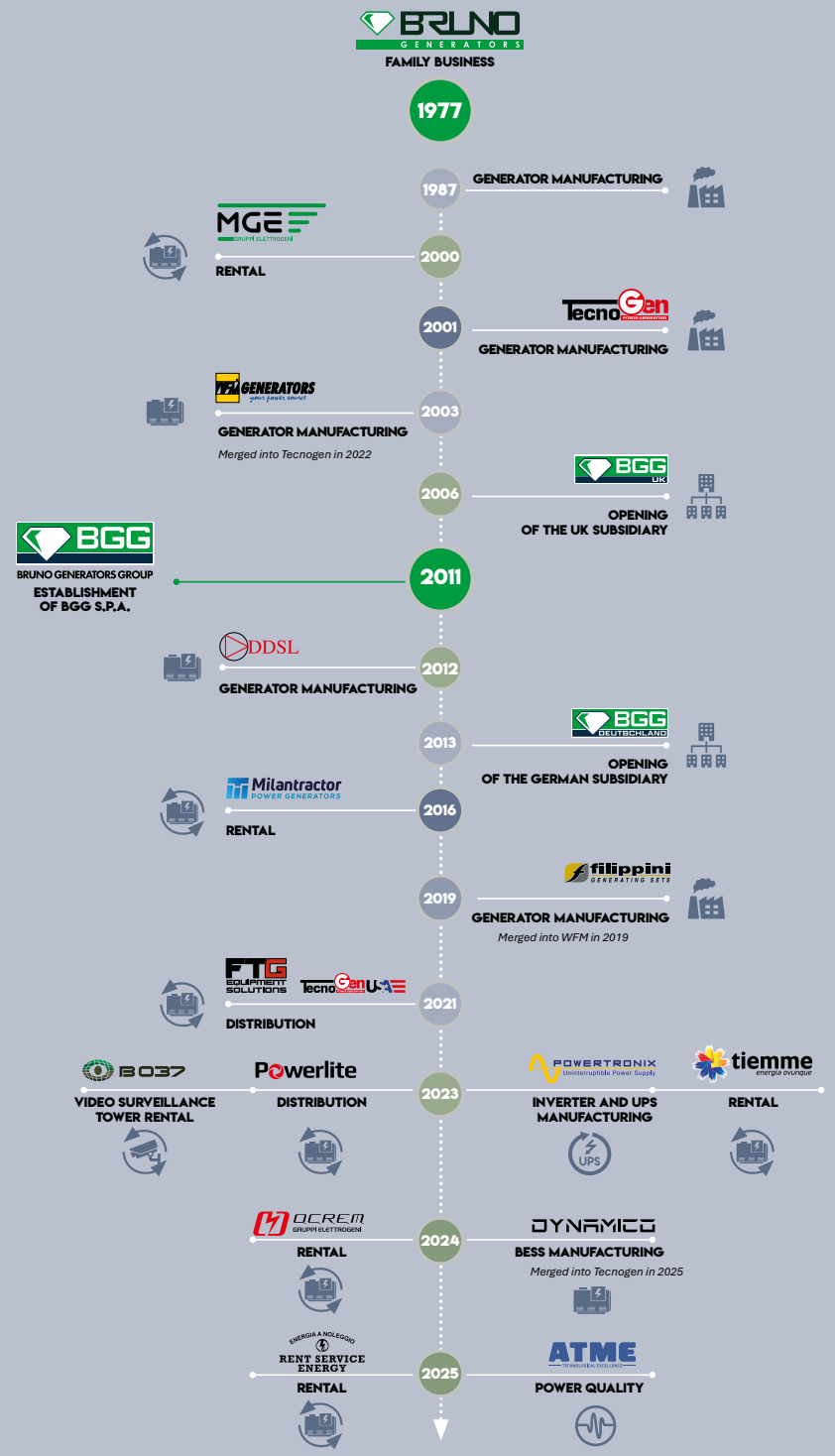
Over time, we have strengthened our presence in Italy and abroad through major acquisitions, including **MGE, TecnoGen, WFM, Milantractor, FTG, Powerlite, Powertronix, Tiemme Rent, B037, Ocrem and Dynamico,** *expanding our footprint in North America and Australia.*

In 2022, *the investment by* **Fondo Space** *further accelerated the Group's growth, providing valuable resources to address future challenges and support new development projects.*

In 2025, *BGG's scope expanded further with the addition of* **ATME and Rent Service Energy.** *These acquisitions further strengthen the Group's ability to offer integrated solutions, expand its market presence and consolidate its position in power generation and energy management.*

Today, we continue to invest **in innovation, industrial development and strategic** *acquisitions, aware that this journey will lead us towards important new milestones.*

BGG TIMELINE



THE GROUP

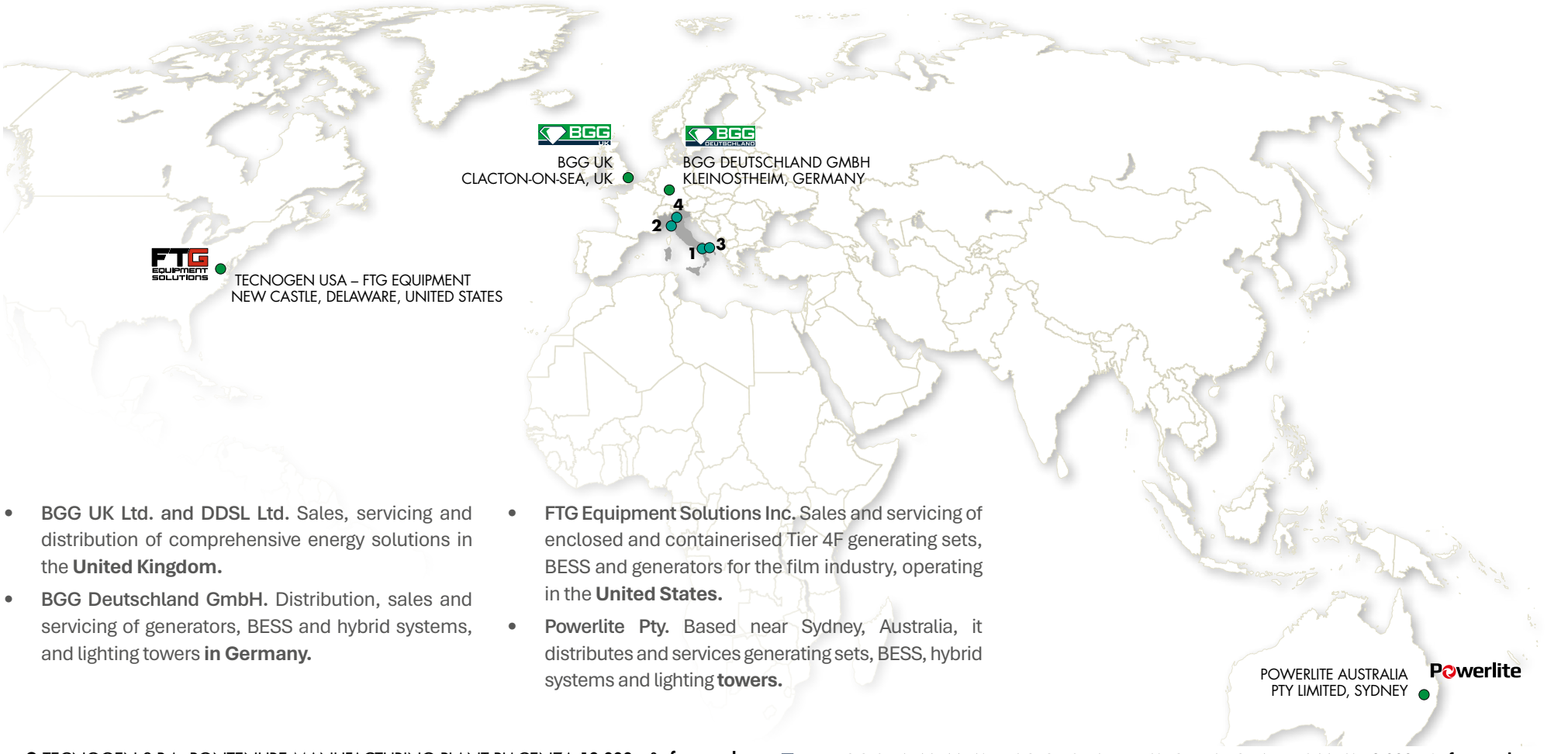


The BGG Group comprises 19 companies whose complementary expertise and high standards contribute to shared value creation.
Our vertical integration enables us to respond quickly and precisely to customers' needs.

Of the Group's 19 companies, **15 actively** contributed to data collection for this Sustainability Report.

An overview of their respective areas of expertise follows.

- **BGG S.p.A.** The parent company of the BGG Group coordinates strategy and ensures alignment with growth objectives.
- **Bruno S.r.l.** Based in Grottaminarda (Avellino) and Bari, it designs and manufactures ultra-quiet generating sets from 100 to over 1,500 kVA with Stage V and Tier 4f engines, and power plants above 1 MW.
- **TecnoGen S.p.A.** Based in the province of Piacenza, it specialises in 5 to 100 kVA generators, 4-pole and portable generators, LED lighting towers, BESS systems, and advanced, low-noise customised solutions.
- **MGE S.r.l.** Based in Bari, it offers rapid rental of generators, substations and lighting towers throughout Italy for construction sites, events and emergencies.
- **Milantractor S.p.A.** It rents generating sets, substations and lighting towers from locations in the province of Milan, Padua and Rome. It manufactures special machines, primarily for Oil & Gas.
- **Powertronix S.r.l. It** designs and manufactures high-performance UPS and inverters using advanced technology at its plant in Grezzago, near Milan.
- **Tiemme Rent S.r.l.** It provides generator rental services for construction sites, events and emergencies, operating mainly in Tuscany.
- **B037** S.r.l. Based in Bergamo, it rents advanced mobile remote video surveillance systems. It operates across Italy with public and military institutions and at major national events, sporting fixtures and concerts.
- **OCREM S.r.l.** Based in Fossombrone in the Marche region, it manufactures load banks and rents generating sets.
- **ATME S.r.l.** Based in the Milan metropolitan area, it supplies turnkey power plants with diesel rotary uninterruptible power supply systems (DRUPS) and/or generating sets.
- **Rent Service Energy.** Based in the Mantua area, it rents generating sets and lighting towers.



- **BGG UK Ltd. and DDSL Ltd.** Sales, servicing and distribution of comprehensive energy solutions in the **United Kingdom.**
- **BGG Deutschland GmbH.** Distribution, sales and servicing of generators, BESS and hybrid systems, and lighting towers **in Germany.**
- **FTG Equipment Solutions Inc.** Sales and servicing of enclosed and containerised Tier 4F generating sets, BESS and generators for the film industry, operating in the **United States.**
- **Powerlite Pty.** Based near Sydney, Australia, it distributes and services generating sets, BESS, hybrid systems and lighting **towers.**

2 TECNOGEN S.P.A. PONTENURE MANUFACTURING PLANT PIACENZA **18,000 m² of covered space**▼





▲**1** BRUNO S.R.L. GROTTAMINARDA MANUFACTURING PLANT AVELLINO **16,000 m² of covered space**

4 BGG S.P.A. MT MILANTRACTOR S.P.A. TRIBIANO HEADQUARTERS MILAN **8,000 m² of covered space**▼





▲**3** BRUNO S.R.L. MGE S.R.L. BARI PLANT **19,000 m² of covered space**


FUSTEQ
MGE
MGE

MISSION VISION VALUES



MISSION

"With an uncompromising commitment to sustainability, our mission is to provide energy solutions that exceed expectations. We strive to lead the industry in responsible practices, shaping a world in which energy is not only reliable, but also a catalyst for positive change and environmental harmony. We put customers and people first, ensuring their wellbeing and success."

VISION

"To be a global leader in innovative energy solutions. Our vision is to pioneer a global shift towards sustainable energy, creating thriving communities and a harmonious environment through innovation and dedication."

VALUES

CUSTOMER FOCUS
Prioritising customers' needs and satisfaction

PEOPLE FIRST
Promoting a culture that values and invests in our people

PRODUCT INNOVATION
Encouraging continuous improvement and creativity

SUSTAINABILITY
Supporting environmentally compatible practices and solutions

INTEGRITY
Upholding honesty, transparency and ethical conduct

MARKET PRESENCE AND BUSINESS MODEL

For BGG, innovation is more than technological research: **it is how we transform energy into practical, reliable solutions that support the evolution of markets.**

Each product brings together industrial expertise, technical vision and attention to customer needs, with the aim of offering premium solutions combining performance, quality and environmental sustainability.

With twelve manufacturing plants and branches in Italy, the Group adopts a vertically integrated model that allows it to manage the entire production process internally: from design to component manufacture, painting, assembly and final testing. This approach enables us to ensure greater quality control, provide more effective customer support and address any issues more quickly and efficiently.

Each plant specialises in specific machine ranges and power ratings, ensuring high quality standards for every solution offered.

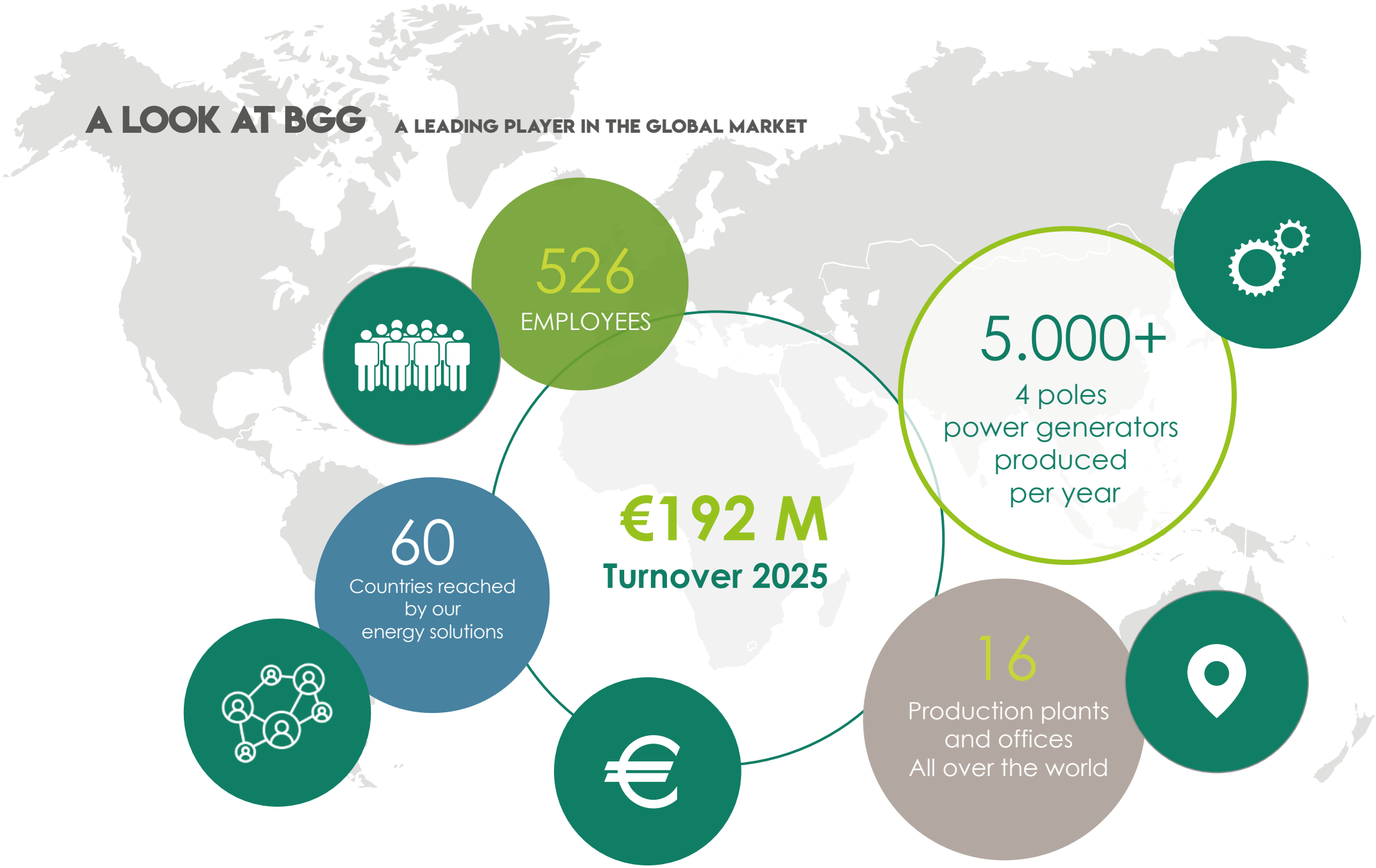
All our products are strictly Made in Italy, reflecting manufacturing excellence and an ongoing commitment to quality. Many of our production facilities are located in the Motor Valley, an industrial district recognised worldwide for excellence in automotive manufacturing, mechanical engineering and motorsport.

Our energy solutions reach more than 60 countries, with guaranteed timely deliveries and efficient after-sales service. The Group's international presence is strengthened by wholly owned subsidiaries in the United Kingdom, Germany, the United States and Australia, each with spare parts stocks and qualified technical teams able to respond promptly. Our global network of subsidiaries and service centres thus provides fast, expert support close to customers, wherever they are.



A LOOK AT BGG

A LEADING PLAYER IN THE GLOBAL MARKET



OUR SOLUTIONS
ENERGY ON THE MOVE

















OUR PRODUCTS ARE DESIGNED AND MANUFACTURED WITH A CONSTANT COMMITMENT TO INNOVATION AND QUALITY, AND ARE INTENDED TO MEET THE STRINGENT REQUIREMENTS OF DIFFERENT INDUSTRIAL SECTORS.

APPLICATION AREAS

GENERATORS HYBRID LED AND BESS FOR EVERY APPLICATION



CONSTRUCTION AND INDUSTRY

Generators, energy storage systems and mobile lighting solutions for every requirement on construction sites and at industrial facilities where a continuous energy supply is essential.



RENTAL AND EVENTS

Our generators and BESS provide an excellent rental choice for sporting, musical and cultural events and major public gatherings.











MINING AND OIL & GAS

We provide robust, reliable energy solutions for mining and drilling operations, ensuring operational continuity even in extreme conditions.

CIVIL PROTECTION AND DEFENCE

Our energy solutions are used by armed forces and emergency services to ensure effective, safe operations in critical situations.







OUR SUSTAINABILITY JOURNEY

SUSTAINABILITY AT BGG

Everything we do leaves a footprint. This awareness gave rise to our practical commitment to sustainability in 2023.

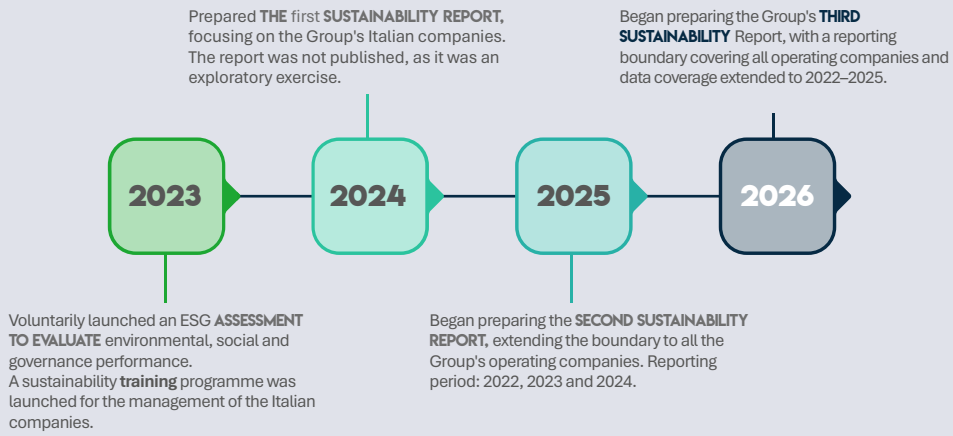
That year, we voluntarily undertook an ESG Assessment[1], **providing an** important opportunity to analyse and measure our environmental, social and governance performance.
This process formed the basis for preparing our first Sustainability Report, with the aim of monitoring the performance of companies operating within the Italian reporting boundary.

Our first **Sustainability Report,** focused exclusively on the Group's Italian companies, was an initial reporting exercise and was not published, owing *to its exploratory nature*.

To support this journey, a dedicated sustainability **training** programme was also organised for the management of the companies within the Italian boundary.

In 2025, we chose to continue and strengthen our sustainability journey by preparing the BGG Group's second Sustainability Report. This was a particularly significant step: for the first time, the document consolidated data for all the Group's operating companies, covering financial years 2022, 2023 and 2024.

In 2026, as a natural continuation of this journey, we began preparing the third Sustainability Report, retaining the boundary covering all operating subsidiaries and extending quantitative data coverage to 2022–2025. The Group is thus progressively consolidating an increasingly structured and comprehensive reporting process that reflects its ESG development.



1. The assessment areas and topics examined in the ESG Assessment are based on qualitative data derived from the principles of UNI ISO 26000, UNI/PdR 18:2016, and the GRI Standards reporting framework, whose organisation also certified the ESG Assessment.

BGG GREEN PATH

At BGG, sustainability has a clear direction: our Green Path. Since 2010, this journey has guided the development of solutions that reduce resource consumption, combining economic efficiency with respect for the environment. **INNOVATION RESEARCH AND DEVELOPMENT** have always been at the heart of our response to an evolving market, enabling us to offer reliable, high-performance technologies with a lower environmental impact.

FOLLOWING THIS PATH BGG HAS DEVELOPED THE FUSTEQ RANGE OF ULTRA-QUIET GENERATORS WITH IMPROVED FUEL CONSUMPTION AND A PRODUCT RANGE AIMED AT THE SUSTAINABILITY TRANSITION





INNOVATION AND DEVELOPMENT

2010

FUSTEQ SERIES WITH VSi VARIABLE SPEED INVERTER TECHNOLOGY TO REDUCE CONSUMPTION.



2014

DEDICATED TELECOMMUNICATIONS **GENERATORS** THAT CAN BE INTEGRATED WITH THE POWER GRID AND PHOTOVOLTAIC SYSTEMS.



2017

HYBRID LED LIGHTING TOWERS EQUIPPED WITH ITALIAN-MADE LITHIUM BATTERIES



2019

BESS BATTERY ENERGY STORAGE SYSTEMS



2022

THE WORLD'S FIRST **HYDROGEN** GENERATOR WITH AN INTERNAL COMBUSTION ENGINE.



In 2023, an Innovation Agreement was signed with the Ministry of Business and Made in Italy and the Emilia-Romagna region. The project, completed in 2025, led to the creation of a cogeneration system that integrates renewable sources, storage batteries, and an electrolyser for the production of green hydrogen.

OUR CHALLENGES ON THE ROAD TO A SUSTAINABLE FUTURE CONTINUE

THE ESG TEAM

The team ensures that CSR and ESG commitments are upheld, monitors regulatory compliance and promotes sustainable initiatives benefiting employees, customers and partners, strengthening the Group's positive impact.

OUR PARTNER

V-FINANCE
tecno group



PROJECT COORDINATOR
ILARIA GOGGI
Communication & Brand Manager / ESG Manager
BGG SPA

Qualifications
IPE - **Executive Program in Sustainability Management**
November 2023–February 2024

Member of Sustainability Makers

sustainability makers
the professional network



ELEONORA PALUMBO
BGG Group CFO
BGG SPA



GIORGIO PARIS
BGG Board member
CO CEO BGG SPA



ROCCO DURANTE
Environment and Safety Manager
Consultant to BGG S.p.A.

Qualifications
Advanced Training Course
CSR Expert for Integrating Sustainability into Business
Irpinia Chamber of Commerce
October–November 2023

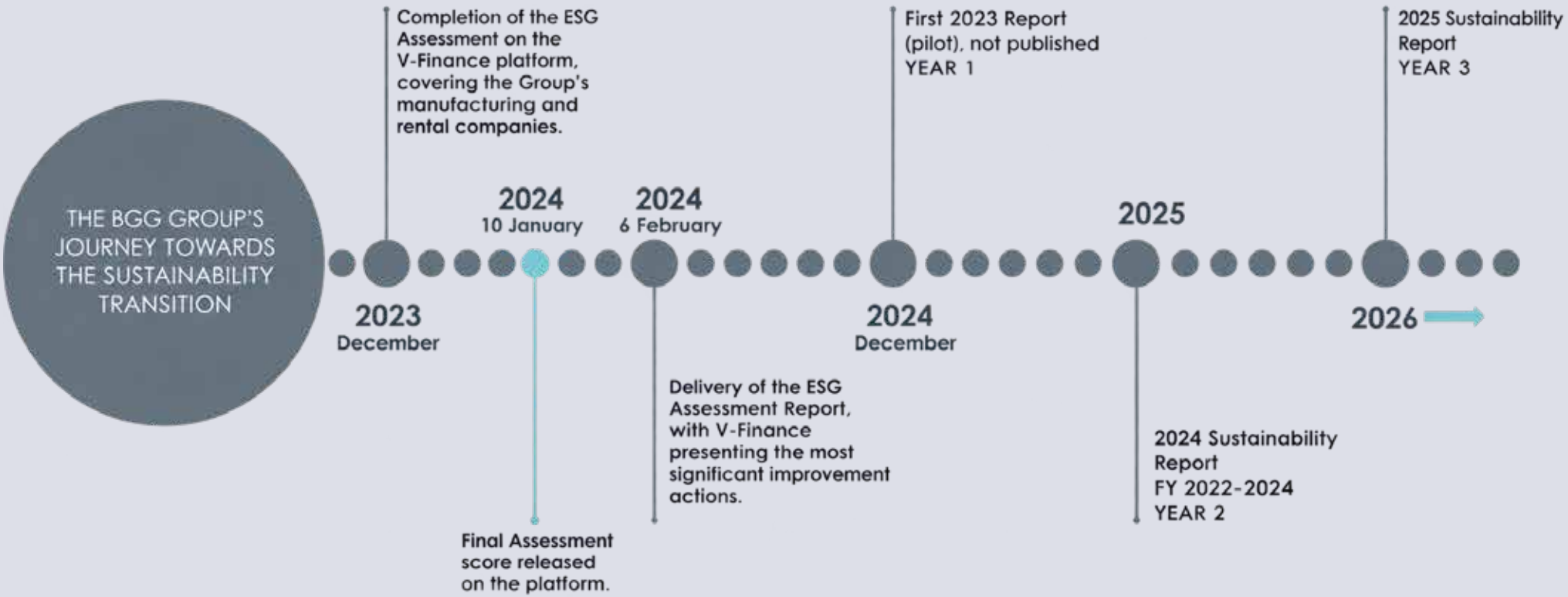


EMANUELE RIZZI
Director
Operation Manager
TECNOGEN SPA



GRAZIANO COLLA
Technology & Sales Support
Innovation Department
TECNOGEN SPA

TOWARDS AN ASSURED SUSTAINABILITY REPORT



LOCAL COMMUNITY WITH STAKEHOLDERS

Stakeholders are all those who influence and are influenced by a company's activities, helping to shape its direction and decisions.

At BGG, we believe that strong, collaborative stakeholder relationships underpin balanced growth. Innovation, an integral part of our DNA, also stems from these connections: over time, we have built relationships with major organisations such as Punch Torino and developed partnerships with local communities through local Pro Loco associations and the Italian Red Cross.

We have strengthened and consolidated relationships with universities and trade associations.

The main stakeholder categories with which BGG interacts are shown alongside.



FIGURE 1 BGG GROUP STAKEHOLDER MAP

ENGAGEMENT ACTIVITIES

LISTEN UNDERSTAND ACT

At BGG, we believe that stakeholder dialogue is essential to making more informed decisions and developing effective, shared strategies.

In 2023, we began mapping stakeholders to better understand their interests, expectations and relationships with the Group, laying the foundations for increasingly structured engagement.

In 2024, we consolidated this process by identifying specific communication channels and interaction methods for each category, progressively integrating different perspectives into our journey of growth, innovation and sustainability.

In 2025, we took a further step by launching an engagement process involving companies within the Group. This initiative gathered contributions from the companies involved in assessing BGG's materiality and strengthened subsidiary participation, helping to develop a shared, inclusive and coherent sustainability journey that recognises every Group company.

Stakeholder	Interest		Engagement methods	
Financial community	Sustainable investments with long-term returns	ESG support for companies	Financial statements Board and shareholder meeting minutes Company register extracts	■ Dedicated meetings ■ Budgets and business plans ■ Email ■ Website
Management	■ Regulatory compliance ■ Value creation	■ Proper management of financial and reputational impacts	■ Regular meetings ■ Website ■ Noticeboard ■ Social Media ■ Individual meetings	■ Gruppo Bruno Business Forum ■ Company events ■ Training activities ■ Email ■ Newsletter
Suppliers and partners	■ Continuity of business relationships and long-standing partnerships ■ Business integrity ■ Economic and social sustainability	■ Technological development ■ Special projects ■ Synergies	■ Website ■ Contract documents ■ Regular meetings	■ Supplier register enrolment ■ Email ■ Social Media
Media	■ News	■ Innovations	■ Personal meetings ■ Social Media ■ Website	■ Interviews ■ Magazine articles ■ Television news coverage
Institutions and public administration	■ Responsible governance ■ Transparent management ■ Regulatory compliance		■ Website ■ Annual financial statements ■ Periodic declarations	
Communities and local area	■ Support for local initiatives ■ Financial support for local associations	■ Financial and non-financial support for the local area	■ Trade fairs and events such as Ecomondo and Hydrogen Expo 2023 ■ Local meetings and events	■ Social Media ■ Website ■ Donations ■ Cultural events
Human resources	■ Employment stability ■ Workplace wellbeing ■ Career development ■ Training	■ Responsible governance	■ Website ■ Noticeboard ■ Social Media (Linkedin, Facebook, ...) Individual meetings	■ Company events ■ Training activities ■ Email ■ Newsletter ■ Gruppo Bruno Business Forum
Academia	■ Collaboration opportunities ■ Financial strength ■ Funding	■ Special projects ■ R&D	■ Trade fairs and events ■ Career day ■ Company visits	■ Conferences ■ Partnerships
TRADE ASSOCIATIONS	■ Product quality ■ Product safety	■ PRODUCT INNOVATION ■ Statistics	■ Website ■ Discussion meetings ■ Emails providing data	■ Social Media ■ Company events
Customers	■ Product quality and safety ■ Customer care	■ Business integrity and customer satisfaction	■ Customer service ■ Social Network ■ Website ■ Press releases	■ Complaint handling and dispute resolution ■ Dedicated meetings and online meetings

FIGURE 2 STAKEHOLDER INTERESTS AND ENGAGEMENT METHODS

MATERIALITY ASSESSMENT

GRI 3-1 Process to determine material topics
GRI 3-2 List of material topics

To develop a robust and relevant sustainability strategy, it is essential to understand **which topics truly matter to the company and its stakeholders.**

In 2024, the BGG Group undertook an initial exercise to identify material topics, based on sector analysis, benchmarking and direct involvement of senior management, the CEO and CFO, and the ESG Team.

Building on this work, in the year in which this document was prepared, the Group chose to **strengthen its materiality process further by** introducing an additional level of analysis to involve Group companies more widely and develop an increasingly shared and aligned approach.

An internal *stakeholder engagement* **exercise was therefore conducted through a survey** of representatives across BGG Group companies. The survey gathered companies' perceptions of the relevance of environmental, social and governance topics, analysing the priorities identified under each ESG pillar.

The results were processed by calculating a materiality threshold for each pillar and analysing the average scores assigned to each topic. This process broadened internal stakeholder involvement in BGG's sustainability journey and highlighted the distinctive characteristics of its companies, showing how topics' relevance can vary according to each entity's nature, activities and operating context.

Overall, the work comprised several stages and helped strengthen internal alignment, promoting a more informed, shared understanding of the Group's ESG priorities. This journey is an important step towards a sustainability strategy increasingly grounded in listening, participation and understanding the specific characteristics of Group companies.

MATERIAL TOPICS REPRESENT THE SIGNIFICANT ECONOMIC ENVIRONMENTAL AND SOCIAL IMPACTS GENERATED BY A BUSINESS THAT SUBSTANTIALLY INFLUENCE STAKEHOLDERS' ASSESSMENTS AND DECISIONS.

THE NEW MATERIALITY PROCESS

Consistent with its aim of making sustainability reporting more inclusive and representative of the Group's different companies, BGG adopted a broad, participatory approach.

The exercise involved 14 companies and a total of 70 representatives, with a response rate of 47%. Participating stakeholders were asked to rate their interest in the material and emerging topics identified in the previous year on a scale from 1, a topic of no interest, to 4, a priority topic.

The survey identified a total of 12 material topics.

BGG'S 12 MATERIAL TOPICS

Material topics 2025	Relevance	SDGs
Energy and energy efficiency in production	●●●	
Product energy efficiency	●●●	
Atmospheric emissions	●●	
Waste management and circular economy	●●	
Welfare and workplace wellbeing	●●●	
Occupational health and safety	●●●	
Product quality and safety and customer relations	●●●	
Employee skills development	●●	
Talent acquisition and retention	●●	
Transparency, ethics and business integrity	●●●	
Product innovation, Research and Development	●●	
Customer satisfaction	●●●	

●●● High relevance | ●● Medium relevance

A specific materiality threshold was defined for each of the three ESG pillars, environmental, social and governance, calculated **as the average** score assigned to all topics within the relevant area. Topics within the same pillar were therefore assessed against a common threshold.

Numerical scoring also made it possible to distinguish topics **of medium relevance** from those of **high relevance.**

For this purpose, a second threshold **was identified for each pillar,** calculated as the average of the initial materiality threshold and the highest score recorded.

Topics exceeding the first threshold were considered material. Of these, topics falling between the first and second thresholds were classified as being of medium relevance, while those also exceeding the second threshold were classified as being of high relevance.


BGG

GOVERNANCE

CORPORATE AND ORGANISATIONAL STRUCTURE

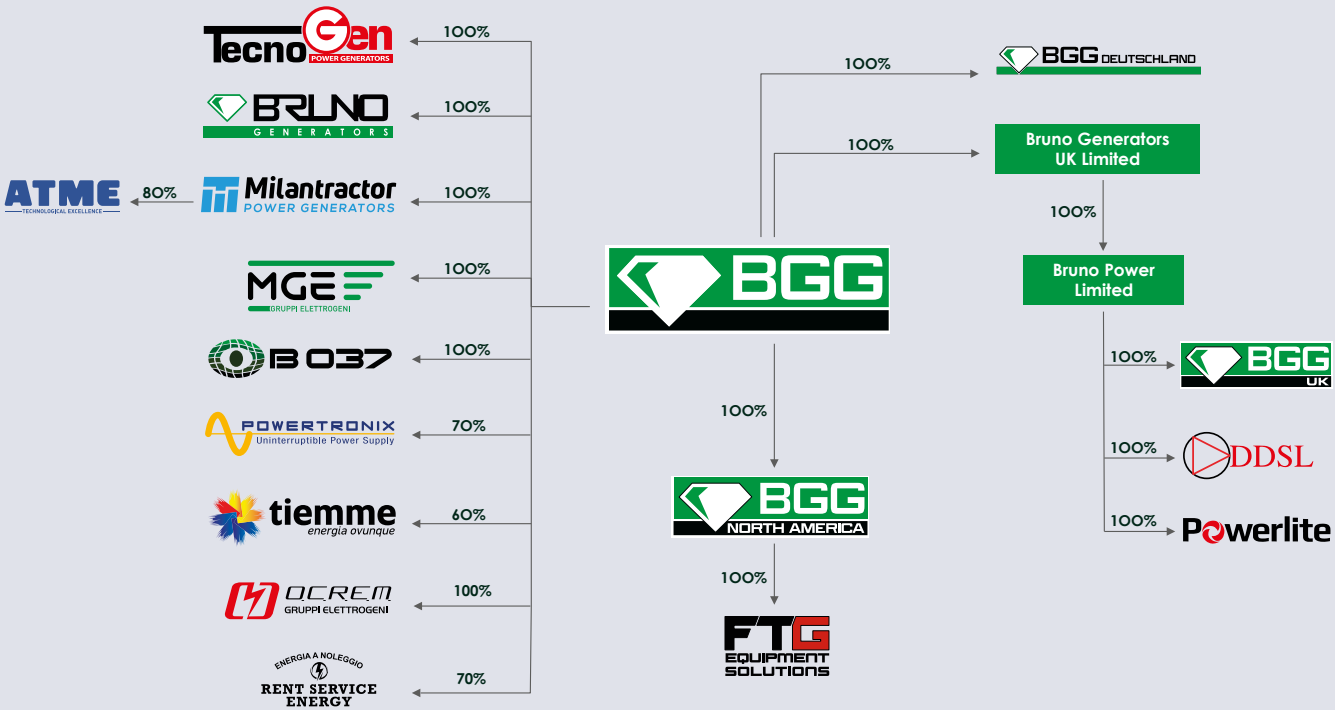
GRI 2-1 *Organisational details*
GRI 2-9 *Governance structure and composition*
GRI 2-10 *Nomination and selection of the highest governance body*
GRI 405-1 *Diversity of governance bodies and employees*

The BGG Group comprises **19 companies,** each playing an active role in creating value for the Group as a whole. We work in close synergy, nurturing mutually beneficial relationships, as each company provides essential inputs to the others' production processes.

During 2025, the BGG Group continued its growth and consolidation through the acquisition of **ATME** and **Rent Service Energy,** further strengthening its presence and operating capabilities.

The Group's governance system follows a traditional model in which management and oversight functions are assigned to separate bodies. The Board of Directors comprises nine members and is chaired **by Renato Bruno, the Group's CEO, who is** responsible for defining strategic direction and coordinating the main areas of development.

Oversight is entrusted to the Board of **Statutory Auditors, comprising five members,** which verifies compliance with applicable legislation and the articles



of association, helping to ensure proper and responsible management. The Board also monitors the adequacy of the Group's organisational, administrative and accounting arrangements, as well as the effectiveness of the internal control system, in line with recognised best practice.

To further safeguard the transparency and reliability of financial reporting, the Group **engages an independent statutory** auditor to verify the correctness, compliance and accuracy of its financial reporting.

To address the specific information required by GRI indicators on diversity in governance bodies, all members of the Board of Directors and Board of Statutory Auditors are over 50, and 83% are men. Female representation increased over the three-year reporting period: the governing body currently includes two women.

THE BOARD OF DIRECTORS COMPRISES 9 MEMBERS 7 MEN AND 2 WOMEN

BGG BOARD OF DIRECTORS

	ROLE
Bruno Renato	Chair of the Board of Directors
Bruno Giuseppe	Director
De Gianni Domenico	Director
Paris Giorgio	Director
Selvi Laura	Director
Bertolini Stefania	Director
Subert Eduardo Carlo Maria	Director
Abbati Marescotti Andrea	Director
Ambrosio Alfredo	Director

BGG BOARD OF STATUTORY AUDITORS

	ROLE
Spadaccini Luigi	Statutory auditor
Cervo Stefano	Statutory auditor
Buttignon Fabio	Statutory auditor
Bartoli Bruno	Alternate statutory auditor
Bedogna Matteo	Alternate statutory auditor



TRANSPARENCY ETHICS AND BUSINESS INTEGRITY

GRI 2-16 *Communication of critical concerns*
GRI 2-26 *Mechanisms for seeking advice and raising* concerns
GRI 2-27 *Compliance with laws and regulations*

At the BGG Group, ethics and integrity are the fundamental principles guiding all activities. Transparency, honesty and impartiality shape the Group's decisions and conduct, consistent with its Code of Ethics. At BGG, we know that only by genuinely upholding these values can we build strong relationships with all stakeholders.
These principles are reflected in how the Group operates, relates to its people and interacts with its economic, social and environmental context.

SAFE AND HEALTHY WORKPLACES
Protecting people's health, safety and wellbeing is a priority. The Group encourages responsible behaviour, adopts effective preventive measures and invests in continuous training and the ongoing updating of procedures.

SOCIAL RESPONSIBILITY
The Group seeks to balance economic growth, environmental protection and value creation for communities, aiming to be a reliable partner for customers, workers, partners and local areas.

AN INCLUSIVE ENVIRONMENT
BGG promotes a workplace in which everyone is respected, heard and valued. The Group rejects all forms of discrimination and harassment and encourages relationships based on fairness, mutual respect and the appreciation of diversity.

FAIR AND LAWFUL CONDUCT
Full compliance with applicable laws and regulations is an essential part of the Group's approach to business. Regulatory compliance is regarded both as an obligation and as a principle guiding everyday decisions and behaviour.

PERSONAL DATA PROTECTION
Confidential information and personal data are handled with the utmost care to ensure proper, responsible and secure use. Protecting information shared by stakeholders is essential to maintaining their trust in the Group.

TRANSPARENCY
The Group recognises clear, complete and timely communication as essential to building informed relationships based on mutual responsibility.

CARE FOR THE ENVIRONMENT
BGG adopts sustainable practices and promotes rational, efficient resource use. Environmental protection is considered a shared responsibility requiring commitment, awareness and a long-term perspective.

To safeguard these principles, the Group has strengthened its commitment to ethics, transparency and legality by implementing a whistleblowing system, integrated into its Organisation and Management Model under Legislative Decree 231 and active in several subsidiaries.

To ensure its effectiveness, each company with an active system has appointed a single-member Supervisory Body with the necessary autonomy and independence, given a three-year mandate by the Board of Directors. Any reports received are summarised annually and brought to the attention of the Board of Directors, the Board of Statutory Auditors and the audit firm.

No reports were received through the Group's designated channels between 2022 and 2025. This finding forms part of the consolidation of a corporate culture focused on ethics, compliance and responsibility.

ZERO
REPORTS TO THE SUPERVISORY BODY AND WHISTLEBLOWING REPORTS IN 2025

ISO 37001 ANTI-BRIBERY SYSTEM

COMBATING BRIBERY SYSTEM

GRI 205-3 *Confirmed incidents of corruption and actions taken*

In 2023, Milantractor, MGE, Tecnogen and Bruno strengthened their commitment to integrity and transparency by obtaining **UNI EN ISO 37001 Anti-bribery** Management System certification. This achievement confirms our determination to operate according to high ethical standards and in line with international regulations.

In 2025, as in the preceding three-year period, no reports of corruption were received, confirming a healthy business environment and a corporate culture based on legality.

MANAGEMENT SYSTEMS AND CERTIFICATIONS

At BGG, certification systems are essential tools for ensuring compliance with specific standards and promoting transparency, quality and trust in business processes.

The certifications adopted by the main companies within the reporting boundary[2] are shown alongside.

ATME A PRACTICAL SAFEGUARD AGAINST HARASSMENT AND ABUSIVE BEHAVIOUR

Demonstrating its commitment to a safe, inclusive workplace based on mutual respect, **ATME** has adopted a specific **Policy for preventing and managing misconduct and abuse.**
The Policy establishes zero tolerance for any conduct that harms people's dignity and integrity and applies to employees, other workers, consultants, suppliers and external parties working with or for the company.
The document identifies and addresses various forms of misconduct, including harassment, discrimination, workplace mobbing and bullying, deliberately stressful treatment, occupational stalking, abuse of power and intimidation. Alongside defining prohibited conduct, the Policy provides specific reporting channels, including a confidential form, ensuring confidentiality and protection from retaliation for reports made in good faith.
These safeguards are supported by a commitment to regular training and awareness initiatives on equal opportunities, mutual respect and harassment prevention, as well as ongoing monitoring of the workplace climate and the effectiveness of adopted measures.

CERTIFICATIONS	BRUNO	Milantractor	MGE	TecnoGen	POWERTRONIX	OCREM	ATME	BGG UK	Powerlite
UNI EN ISO 9001:2015 Quality management system	●	●	●	●	●	●	●	●	●
UNI EN ISO 14001:2015 Environmental management system	●	●	●	●	●	●		●	
UNI EN ISO 29001:2020 Oil and gas quality management system	●								
UNI EN ISO 37001:2016 Anti-bribery management system	●	●	●	●					
UNI EN ISO 45001:2018 Occupational health and safety management systems	●	●	●	●	●	●		●	
UNI EN ISO 50001:2018 Energy management systems	●	●	●	●					
UNI EN ISO 3834 Quality requirements for fusion welding of metallic materials	●			●					
EN 1090-2 Execution of steel and aluminium structures	●			●					
UNI/PdR 125:2022 Guidelines on the gender equality management system	●	●		●	●		●		

2. Companies within the reporting boundary that are not listed in the tables have been excluded because they do not hold significant certifications consistent with the table's contents.

ECONOMIC PERFORMANCE

GRI 201-1 *Direct economic value generated and distributed*

All our operations are guided by economic responsibility towards all stakeholders, in full compliance with applicable laws and regulations.

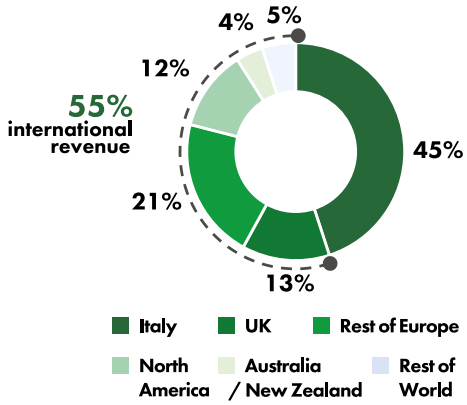
We are committed to regularly communicating our financial position, activities, business performance and forecasts, always upholding clarity, truthfulness and transparency.

In 2025, profit amounted to €20.70 million, slightly below the previous year, also reflecting the significant acquisitions made during 2025.

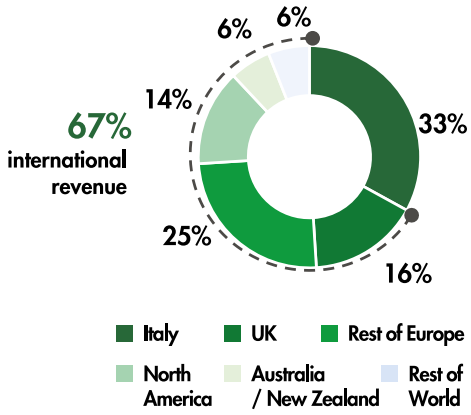
In 2025, Group revenue reached €192.47 million and was generated mainly in European markets. The largest share came from Italy, with the remainder from the rest of Europe, the United States and Canada, whose contribution was comparable to that of the United Kingdom.
Gross operating profit remained stable compared with 2024.



REVENUE BY GEOGRAPHICAL AREA (%)



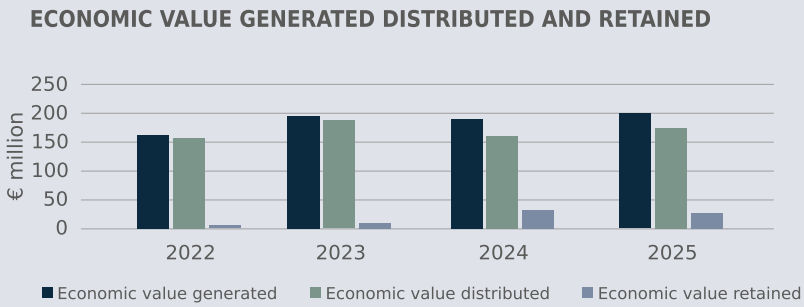
REVENUE FROM EQUIPMENT MANUFACTURING IN 2025 BY GEOGRAPHICAL AREA (%)



This represents total revenue for the year, excluding the Rental Business Unit.

The statements below show economic value **generated and distributed, calculated** from the income statement for the reporting period. Their purpose is to show the economic value directly generated and its distribution among our stakeholders.

ECONOMIC VALUE GENERATED DISTRIBUTED AND RETAINED



Economic value generated includes revenue from finished product sales, 98% in 2025, and other revenue from non-core activities, 2% in 2025. Economic value received also includes public grants, mainly intended to strengthen the company's Research and Development activities.

Economic value distributed represents costs broken down by the main beneficiary stakeholder categories.

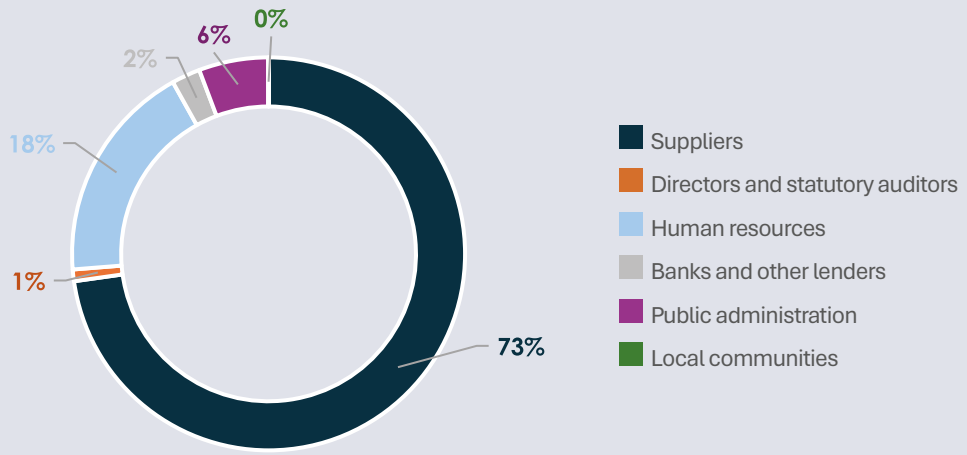
In 2025, a significant share of this value supported the remuneration and livelihoods of supply-chain businesses and our employees.

In 2025, approximately 86.7% of directly generated value was distributed to stakeholders, largely to suppliers, 73%, and human resources, 18%.

The distribution of value is as follows:

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ECONOMIC VALUE DISTRIBUTED BY THE GROUP IN 2025



Economic value retained is the difference between economic value generated and received and economic value distributed to the various stakeholder categories.



The following table details economic value generated and distributed over the four-year period considered, in accordance with GRI Standards requirements.

DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED	€ THOUSAND 2022	% OF TOTAL	€ THOUSAND 2023	% OF TOTAL	€ THOUSAND 2024	% OF TOTAL	€ THOUSAND 2025	% OF TOTAL
1 Economic value generated and received	160,549	100.0%	193,878	100.0%	188,434	100.0%	198,487	100.0%
2. Economic value generated	158,070	98.5%	189,375	97.7%	184,393	98%	194,031	98%
3. Economic value received	2,478	1.5%	4,503	2.3%	4,041	2%	4,456	2%
4. Economic value distributed	154,201	96.0%	185,554	95.7%	157,592	83.6%	171,992	86.7%
a. Suppliers	125,345	81.3%	148,156	79.8%	113,388	72.0%	125,166	72.8%
b. Management and auditors	1,107	0.7%	1,409	0.8%	1,345	0.9%	1,650	1.0%
c. Human resources	19,389	12.6%	22,434	12.1%	26,745	17.0%	31,261	18.2%
d Banks and other lenders	930	0.6%	3,216	1.7%	5,326	3.4%	4,051	2.4%
e. Public administration	7,430	4.8%	10,340	5.6%	10,770	6.8%	9,852	5.7%
f. Local communities	-	0.0%	-	0.0%	17	0.0%	12	0.0%
5. Economic value retained	6,347	4.0%	8,324	4.3%	30,842	16.4%	26,495	13.3%

Since 2024, financial data have been prepared in accordance with IFRS international accounting standards.






MGE
RENTAL ENERGY

PRODUCT INNOVATION AND ENERGY EFFICIENCY

PRODUCT EFFICIENCY

GRI 302-5 *Reductions in energy requirements of products and services*

Innovation is an integral part of BGG's DNA: it guides every decision and project and shapes our vision of sustainable progress.

Over the years, we have consistently invested in research and development, designing increasingly advanced machines that exceed previous technological limits through greater efficiency, high performance and a significant reduction in environmental impact.

Every new model is designed to deliver a real step forward: reducing consumption, limiting emissions and optimising operating performance. Sharing know-how with our partners has also supported this journey, accelerating the development of innovative solutions aligned with current market needs and anticipating future ones.

Consistent with our Green Path, we have focused on reducing energy consumption. One practical result is **FUSTEQ** technology, which **enables fuel savings of up to 27%** compared with models using standard technologies. This figure represents a technical improvement and a clear competitive advantage for customers in operating costs and sustainability.

For us, innovation means evolving naturally through synergy and collective effort. We are committed to turning innovation into practical, reliable and lasting solutions that combine high performance with reduced environmental impact.

BGG demonstrates that efficiency and innovation can coexist, paving the way towards a more responsible, intelligent future.

EVERY INNOVATION IS A STEP FORWARD WHEN IT TURNS TECHNOLOGY INTO GREATER EFFICIENCY LOWER CONSUMPTION AND NEW OPPORTUNITIES FOR THE FUTURE.



3. The calculation compared two machines: one fitted with FUSTEQ technology and the other with a standard-technology fan. Both machines have a power rating of 125 kVA and were tested at 15% operating capacity with variable loads, under UNI EN ISO 8528.

INNOVATIVE SOLUTIONS

FUSTEQ SERIES

The FUSTEQ series represents a significant technological advance in generators through an innovative cooling system that optimises energy efficiency and drastically reduces fuel consumption. **The system uses an electric radiator with a large heat-exchange surface and** variable-speed **fans with VSi** INVERTER technology, adjusting speed to engine temperature and load and improving airflow management compared with traditional fixed-speed mechanical fan systems.

In a conventional generator, cooling absorbs approximately 5 kW for a 10 kW load, or 50%. With FUSTEQ, the same load requires only 0.5 kW, reducing auxiliary consumption by 90% and significantly increasing overall efficiency. The range is also designed to operate at sound levels of 52 to 64 dBA at 7 metres, making it ideal for noise-sensitive settings such as hotels, residential areas, public events and entertainment venues.

Reduced consumption means lower CO_2 emissions, longer engine life and lower maintenance costs.



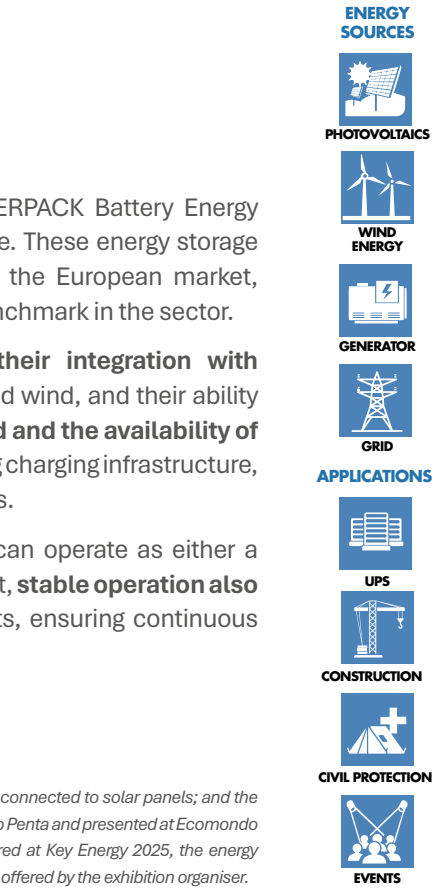
ENERPACK SERIES

Among **BGG's strategic** innovations, ENERPACK Battery Energy Storage Systems, BESS, play a **central** role. These energy storage systems are gaining a strong foothold in the European market, where BGG aims to establish itself as a benchmark in the sector.

Our Enerpack systems stand out for **their integration with renewable sources,** including solar PV and wind, and their ability to bridge the **gap between energy demand and the availability of green** sources. They are ideal for supporting charging infrastructure, electric vehicles and industrial applications.

Designed for maximum **versatility, they** can operate as either a primary power source or backup. Their quiet, **stable operation also makes** them ideal for events and concerts, ensuring continuous power without noise impact.

In the images below, from left: the FUSTEQ series; an Enerpack connected to solar panels; and the 10-foot containerised model, designed in collaboration with Volvo Penta and presented at Ecomondo in Rimini in 2023 and 2024. The containerised Enerpack featured at Key Energy 2025, the energy transition trade fair, as part of an electric vehicle charging service offered by the exhibition organiser.









HYDROGEN-FUELLED

LOW NOISE LEVEL

ELECTRIC RADIATOR WITH VSi technology

THE FUTURE OF ENERGY
HYDROGEN

Thanks to its excellent properties as a clean fuel, hydrogen is one of the most promising drivers of the future of energy, combining sustainability and reliability even in *heavy-duty applications*.
For BGG, investing in this technology means exploring new possibilities for power generation and energy management, developing solutions that combine reliability, high performance and attention to environmental impact.

Confirming this commitment, an Innovation Agreement was signed on 21 April 2023 with the Ministry of **Enterprises and Made in Italy** and **the Emilia-Romagna** Region.
Completed in June 2025, the project involved major technology and academic partners under the European Horizon *Europe programme for emerging enabling technologies*.
Completion in June 2025 is a significant achievement, confirming the Group's ability to turn research into practical applications and contribute to the evolution of energy technologies.

This milestone provides a foundation for further development of increasingly efficient, flexible solutions that integrate different technologies and respond to a constantly changing market.

For BGG, innovation is a continuous journey in which technological progress, expertise and environmental responsibility help build a more sustainable energy model.



BGG unveiled the world's first generator powered by a hydrogen-fuelled internal combustion engine at Bauma 2022, the world's leading trade fair for construction, building materials and mining machinery, held every three years in Munich.



Fondo per la crescita sostenibile

Soggetto Gestore: MEDIOCREDITO CENTRALE

Finanziamento a fondo perduto a valere sulle risorse previste dal decreto del ministro dello sviluppo economico del 31 dicembre 2021

Amministrazioni sottoscrittrici: Ministero delle Imprese e del Made in Italy e Regione Emilia Romagna

Progetto n. F/310304/02/X56 – Titolo: "Progettazione e Realizzazione del Sistema di Cogenerazione ad Idrogeno

Il progetto che sta alla base della cogenerazione ad idrogeno è quella di realizzare un sito produttivo (Tecnogen s.p.A.) a zero emissioni tramite l'impiego di fonti energetiche rinnovabili, opportunamente integrate con la possibilità di immagazzinare l'energia in esubero in idrogeno e/o energia stoccata in batterie per renderla disponibile al bisogno.

1. Data di inizio progetto: 01/07/2022
2. Data stipula Accordo per l'innovazione: 21/04/2023
3. Decreto di concessione n.2098 del 06/07/2023
4. Data fine progetto: 30/06/2025

Soggetti beneficiari:
1. Dumarey Automotive Italia S.p.A.
2. Tecnogen S.p.A.
3. Politecnico di Torino

FROM RESEARCH TO INNOVATION THE GREEN HYDROGEN COGENERATION PROJECT

In June 2025, Tecnogen completed its hydrogen cogeneration research and development project in collaboration with Dumarey Automotive Italia S.p.A., formerly Punch Torino, and the Politecnico di Torino, under the Innovation Agreement promoted by the Ministry of Enterprises and Made in Italy and the Emilia-Romagna Region.
The project delivered a cogeneration system integrating renewable sources, storage batteries and an electrolyser for green hydrogen production. Surplus energy can be stored and subsequently used to generate electricity and heat.
The modular **solution, transportable in standard 20-foot** containers, is an important achievement in the BGG Group's innovation journey, opening **new possibilities for integrated energy systems with a lower environmental impact.**

OUR VALUE CHAIN

GRI 204-1 *Proportion of spending on local suppliers*

The BGG Group's value chain brings together experience, innovation and relationships built over time. Suppliers are strategic partners, selected and assessed against rigorous criteria consistent with the Group's quality standards.

Working with local businesses improves logistics and response times while contributing to the development of the areas in which BGG operates.

Alongside **SMEs,** the supply chain includes major international players such as Iveco, Scania, Volvo, Cummins, John Deer, Relkho, Nidec, CompAp and DSE, to name a few, creating a strong, flexible production ecosystem that combines reliability and innovation.

A local supplier is defined as one located within the national territory.

INTRAGROUP SYNERGIES

Synergies between Group companies strengthen our ability to innovate and respond rapidly to customer needs.

inGenius® embodies this approach: a mindset combining creativity, technology, intelligent design and collaboration. By sharing skills and experience, BGG develops smart, reliable solutions that anticipate market developments.

More than a philosophy, **inGenius®** represents how the Group thinks, collaborates and innovates every day.

In 2025, spending on local suppliers reached €210.4 million. Local supply refers to purchases from suppliers located in the same country as each Group company.

In the same year, intragroup purchases accounted for 39% of total procurement spending, confirming the strength and strategic value of internal synergies in BGG's processes and achievement of Group objectives.

A RESPONSIBLE SUPPLY CHAIN IS BUILT THROUGH INFORMED CHOICES LASTING RELATIONSHIPS AND A SHARED COMMITMENT TO QUALITY AND THE FUTURE.



EXTERNAL AND INTRAGROUP PROCUREMENT SPENDING

	2022		2023		2024		2025	
	€ thousand	%	€ thousand	%	€ thousand	%	€ thousand	%
Total supplier spending	207,444	100%	226,356	100%	219,443	100%	219,713	100%
Of which intercompany	*62,654*	*30%*	*102,723*	*45%*	*95,595*	*44%*	*84,669*	*39%*
Spending on local suppliers	**195,744**	**94.36%**	**219,158**	**96.82%**	**208,975**	**95.23%**	**210,445**	**95.78%**

QUALITY

GRI 416-2 *Incidents of non-compliance concerning impacts on the health and safety of products and services*

Quality is one of BGG's guiding principles, shaping every stage of Group activities from design to final delivery. This commitment is reflected in structured management systems and, for certified companies, compliance with **UNI EN ISO 9001:2015,** the international reference standard for quality.

Company policies are often integrated with environmental and health and safety considerations, supporting ongoing performance monitoring and continuous process improvement.

Perceived quality is assessed through questionnaires, direct customer feedback and observations from the sales network, helping us understand market needs and identify potential areas for improvement.

The entire production process is governed by operating procedures and detailed checks. Every machine undergoes final testing and is supplied with the required technical documentation, including CE marking and a risk assessment.

Rental companies also perform pre-delivery checks to ensure reliability and continuity of service.

All generating sets are also factory-tested up to 110% of rated output. Every individual unit is checked, rather than a sample.





CERTIFICATIONS[4]	BRUNO	Milantractor	MGE	TecnoGen	POWERTRONIX	OCREM	ATME	BGG UK	Powerlite
UNI EN ISO 9001:2015 Quality management system	●	●	●	●	●	●	●	●	●
UNI EN ISO 14001:2015 Environmental management system	●	●	●	●	●	●		●	
UNI EN ISO 29001:2020 Oil and gas quality management system	●								
UNI EN ISO 37001:2016 Anti-bribery management system	●	●	●	●					
UNI EN ISO 45001:2018 Occupational health and safety management systems	●	●	●	●	●	●		●	
UNI EN ISO 50001:2018 Energy management systems	●	●	●	●					
UNI EN ISO 3834 Quality requirements for fusion welding of metallic materials	●			●					
EN 1090-2 Execution of steel and aluminium structures	●			●					
UNI/PdR 125:2022 Guidelines on the gender equality management system	●	●		●	●		●		

4. Companies within the reporting boundary that are not listed in the table have been excluded because they do not hold significant certifications consistent with the table's contents.



Family Day at Tecnogen

OUR SOCIAL COMMITMENT

BGG'S PEOPLE

GRI 401-1 *New employee hires and employee turnover*
GRI 2-30 *Collective bargaining agreements*
GRI 405-1 *Diversity of governance bodies and employees*

Human capital is a strategic resource for BGG and a fundamental factor in achieving the Group's objectives.

In a complex, technology-intensive environment such as BGG's, people's skills, experience and commitment are crucial to promoting innovation, quality and efficiency throughout the business.

At the end of 2025, the Group employed **526 people,** up from 475 in 2024. Workforce growth reflects both the natural expansion of activities and the broader reporting boundary following acquisitions completed during the **year. Over the four-year period, total headcount increased from 307 in 2022 to 526 in 2025,** confirming the Group's growth trajectory. Overall employee **turnover was 5%[5],** significantly below the 16% recorded in the previous year.

Workforce developments confirm the BGG Group's intention **to continue investing in people as a strategic driver of development** and its response to a constantly evolving market.

The workforce structure reflects several characteristics typical of the Group's sector. Male production workers account for **the largest share, approximately 60%** of total headcount. At the same time, female representation increased **progressively over the four years, from 39 employees in 2022 to 88 in 2025,** rising from **13% to 17%** of the total. In particular, following the significant increase in 2024, the number of women employed in production roles remained stable in 2025, confirming the progress achieved while highlighting further scope to improve gender balance.

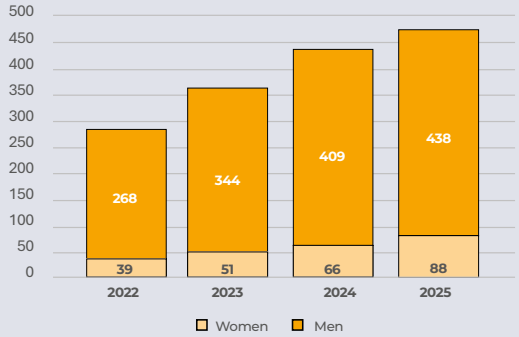
The workforce's age profile also remains broadly stable.
Employees aged 30 to 50 continue to account for the largest share, **47% in 2025,** allowing the Group to combine professional experience with continuity in generational renewal.

88% of employees in the companies covered by this document are covered by national collective bargaining agreements, primarily for the **metalworking and trade sectors, corresponding to all employees of the Italian companies.**

The remaining share relates to overseas companies operating in contexts where different forms of individual employment agreements apply.

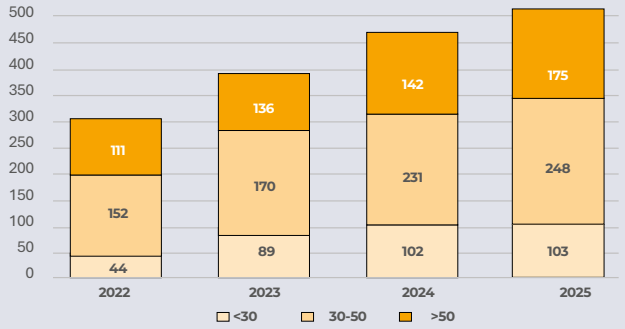
5. Employee turnover was calculated as the average of each company's turnover rates, excluding employees from companies acquired in 2025 from the new hires category. This methodology provides a more representative picture of actual internal workforce turnover, excluding extraordinary effects associated with acquisition-led growth. For the precise calculation, refer to the Turnover table on page 79 of this document.

WORKFORCE COMPOSITION BY GENDER



Employees	2022			2023			2024			2025		
By occupational category and gender	Women	Men	Total	Women	Men	Total	Women	Men	Total	Women	Men	Total
Executives		8	**8**	1	10	**11**	1	10	**11**	**2**	**12**	**14**
Middle managers	3	9	**12**	3	8	**11**	2	10	**12**	**3**	**10**	**13**
Office staff	34	72	**106**	43	89	**132**	46	94	**140**	**66**	**103**	**169**
Production workers	2	179	**181**	4	237	**241**	17	295	**312**	**17**	**313**	**330**
Total	**39**	**268**	**307**	**51**	**344**	**395**	**66**	**409**	**475**	**88**	**438**	**526**
Percentage	**13%**	**87%**	**100%**	**13%**	**87%**	**100%**	**14%**	**86%**	**100%**	**17%**	**83%**	**100%**

WORKFORCE COMPOSITION BY AGE GROUP



Employees	2022				2023				2024				2025			
By occupational category and age group	<30	30-50	>50	Total	<30	30-50	>50	Total	<30	30-50	>50	Total	<30	30-50	>50	Total
Executives		1	7	**8**		2	9	**11**		1	10	**11**		4	10	**14**
Middle managers	1	2	10	**13**	1	2	9	**12**		5	7	**12**		5	8	**13**
Office staff	17	56	34	**107**	27	61	43	**131**	30	71	39	**140**	34	82	53	**169**
Production workers	26	93	60	**179**	61	105	75	**241**	72	154	85	**311**	69	157	104	**330**
Total	**44**	**152**	**111**	**307**	**89**	**170**	**136**	**395**	**102**	**231**	**142**	**475**	**103**	**248**	**175**	**526**
Percentage	**14%**	**50%**	**36%**	**100%**	**23%**	**43%**	**34%**	**100%**	**21%**	**49%**	**30%**	**100%**	**20%**	**47%**	**33%**	**100%**

New Hires	2022			2023			2024			2025		
Gender	Women	Men	Total	Women	Men	Total	Women	Men	Total	Women	Men	Total
Up to 29	3	12	**15**	5	45	**50**	4	22	**26**	6	20	**26**
30-50	1	15	**16**	5	27	**32**	15	48	**63**	9	20	**29**
>50	2	9	**11**	1	14	**15**	-	12	**12**	2	9	**11**
Total	**6**	**36**	**42**	**11**	**86**	**97**	**19**	**82**	**101**	**17**	**49**	**66**

Employee departures	2022			2023			2024			2025		
Gender	Women	Men	Total	Women	Men	Total	Women	Men	Total	Women	Men	Total
Up to 29	-	5	**5**	4	10	**14**	1	14	**15**	2	12	**14**
30-50	-	12	**12**	2	16	**18**	1	6	**7**	4	14	**18**
>50	1	10	**11**	1	6	**7**	1	7	**8**	1	7	**8**
Total	**1**	**27**	**28**	**7**	**32**	**39**	**3**	**27**	**30**	**7**	**33**	**40**

employee turnover [6]	2023			2024			2025		
Gender	Women	Men	Total	Women	Men	Total	Women	Men	Total
Hiring rate	21%	28%	**27%**	32%	21%	**23%**	24%	12%	**14%**
Departure rate	-14%	-11%	**-11%**	-5%	-7%	**-7%**	-10%	-8%	**-8%**
Overall employee turnover percent	**-7%**	**17%**	**16%**	**27%**	**14%**	**16%**	14%	4%	**5%**

Turnover is calculated as follows

$$\frac{\text{Average number of employees during the period}}{\text{Number of hours worked}}$$

6. Employee turnover was calculated as the average of each company's turnover rates, excluding employees from companies acquired in 2025 from the new hires category. This methodology provides a more representative picture of actual internal workforce turnover, excluding extraordinary effects associated with acquisition-led growth.

TRAINING AND SKILLS DEVELOPMENT

GRI 404-1 *Average hours of training per year per employee*

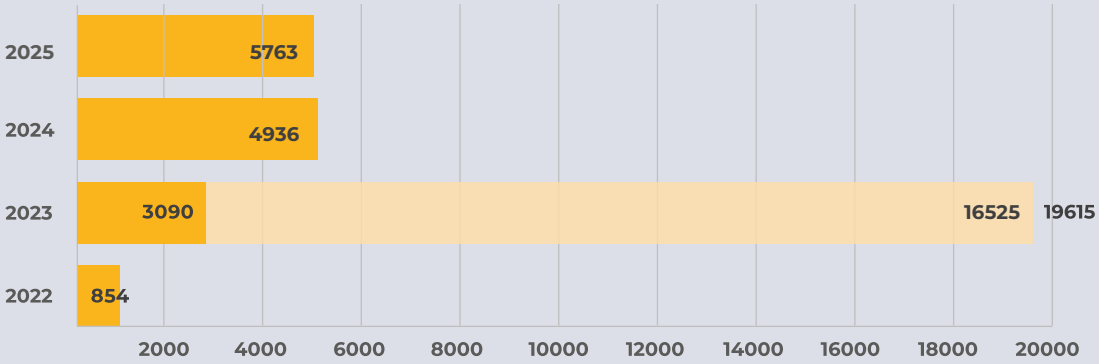
To encourage innovation and support business growth, we continue to invest in training our people and recruiting qualified young talent.

In a constantly evolving sector, innovation and adaptability are decisive. We therefore promote ongoing training to keep employees' skills up to date with changes in technology, processes and operating methods.

In 2023, we delivered 19,615 training hours, a substantial increase on previous years, mainly due to the launch of new production lines requiring intensive training, particularly in health and safety.

In 2024, training totalled 4,936 hours, confirming the Group's commitment to developing skills, with an average of approximately 10.4 hours per employee. The reduction from the previous year reflected the end of the need for extraordinary training associated with changes to production lines.

TOTAL TRAINING DELIVERED HOURS



In 2025, the Group delivered **5,763 training hours, approximately 11 hours per** employee: a significant increase over 2024, reflecting the importance placed on updating and developing people's skills and meeting the training needs of the Group's different companies.



EMPLOYEE WELLBEING

GRI 406-1 *Incidents of discrimination and corrective actions taken*

We believe that companies are built above all by people. Across the BGG Group, we therefore promote initiatives to improve the quality of working life, supporting organisational wellbeing, health protection, work-life balance and the development of our people.

Employee benefits initiatives are not uniform across the Group. They **are developed according to each company's specific organisational** and local needs, while sharing the goal of supporting wellbeing, inclusion and people's development.

Tecnogen has a company canteen offering subsidised meals, complemented by workplace health promotion initiatives and monitoring of the workplace climate and work-related stress.

At Bruno S.r.l., the company canteen at the Modugno site has reopened, alongside initiatives focused on health and safety, listening, inclusion and preventing distress. The company also addresses workstation ergonomics, psychosocial risks, workload management and organisational wellbeing monitoring.

At Milantractor, flexible remote *working has been formalised* contractually and clocking in and out during the lunch break was discontinued in October 2023. The company also conducts work-related stress assessments, regular consultations with the workers' representative and individual interviews, and provides meal vouchers.

At ATME, wellbeing is supported through the Code of Ethics, the Gender Equality Policy and specific opportunities for employee dialogue and engagement. The company has also introduced an employee benefits portal offering eldercare, psychological support and babysitting services, in addition to those provided under the national collective bargaining agreement.

Powertronix offers flexible benefits through a dedicated platform, flexible start and finish times, workplace climate monitoring and work-related stress surveys.

At MGE, employee wellbeing is supported through occupational health surveillance, workers' health protection and inclusive recreation areas for breaks.

Overseas companies also adopt specific initiatives. **BGG UK** provides mental health support, flexible and *family-friendly* working policies, private healthcare and financial protection during illness.
BGG Deutschland offers JobRad, Wellpass and employee savings contribution arrangements. The US company promotes a workplace based on open discussion and prompt handling of concerns raised by employees.

Participating companies also provide an **employee benefits plan worth €700 per employee** per year, supplementing local measures.









JOBRAD®

DIVERSITY INCLUSION AND EQUAL OPPORTUNITIES

Attention to wellbeing is closely connected to promoting diversity, inclusion and equal opportunities.

In 2025, BGG S.p.A., ATME, Milantractor, Powertronix, Tecnogen and Bruno S.r.l. are certified to **UNI/PdR 125:2022,** the reference practice setting out guidelines for gender equality management systems and requiring the development and adoption of key performance indicators relating to organisational gender equality policies.

The other companies are progressively consolidating policies and tools focused on gender equality and work-life balance.

No incidents of discrimination occurred within the Group from 2022 to 2025, confirming its commitment to safe, inclusive and respectful workplaces.



HEALTH AND SAFETY

GRI 403-1 *Occupational health and safety management system*
GRI 403-2 *Hazard identification risk assessment and incident investigation*
GRI 403-3 *Occupational health services*
GRI 403-5 *Worker training on occupational health and safety*
GRI 403-6 *Promotion of worker health*
GRI 403-8 *Workers covered by an occupational health and safety management system*
GRI 403-9 *Work-related injuries*

We leave nothing to chance: every decision is guided by a clear principle, protecting people's health and safety, in the belief that a safe workplace is essential to growing together and building the future with confidence.

Tecnogen, Bruno, Milantractor, MGE, Ocrem, Powertronix and BGG UK have therefore voluntarily adopted an ISO 45001-certified health and safety management system covering **100% of workers** in the companies concerned. Certified systems provide a structured framework for prevention, monitoring and continuous improvement.

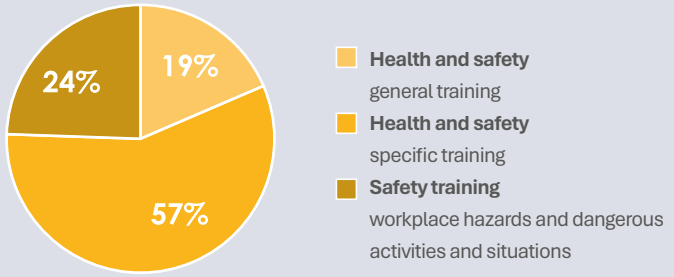
This approach is based on rigorous, systematic risk assessment to identify hazards in different operating contexts, activities and potentially exposed individuals in advance. The analysis estimates actual risks, verifies the effectiveness of existing measures and plans further prevention and protection initiatives according to defined priorities and objectives.

Workers also actively contribute to a safe environment by reporting potential risks to the employer, managers or supervisors, supporting a culture of transparency and shared responsibility.

The Group's commitment extends beyond regulatory obligations to initiatives promoting a culture of health and prevention. Individual companies also undertake specific projects: Tecnogen, for example, voluntarily **participates in the Emilia-Romagna "**Region's Health-Promoting Workplaces programme".

The Group continues to invest in training as a key tool for preventing injuries and improving workers' awareness. In 2025, a total **of 3,727** hours of health and **safety training was delivered. Activities** covered general training, specific training, accounting for 57% of training hours, and a detailed focus on hazards and potentially dangerous situations associated with work activities.

OCCUPATIONAL HEALTH AND SAFETY TRAINING BY TYPE PERCENT

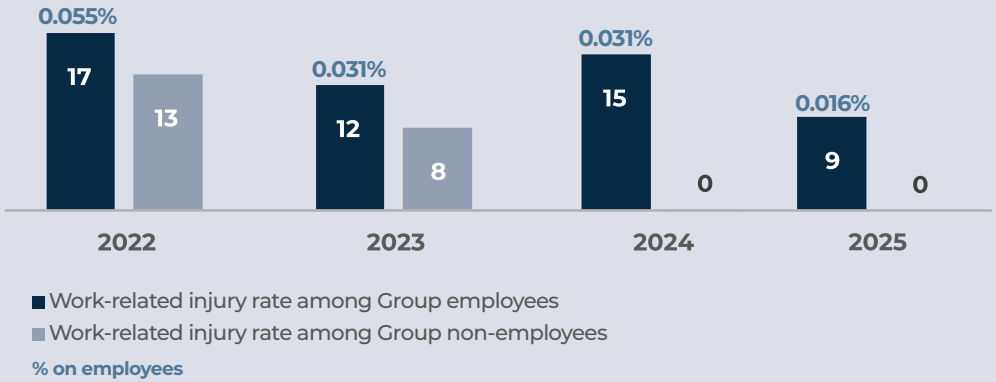


HEALTH AND SAFETY TRAINING HOURS



In 2025, 8 employee injuries occurred, down from 12 in 2024. The incidents mainly involved falls, slips, impacts and other circumstances associated with operational activities. No injuries involving non-employee workers were recorded in the same year.
Despite an increase in employee hours worked, **from 800,477 in 2024 to 913,413 in 2025,** the recordable work-related injury rate fell from 15 to 9, indicating improved injury performance. The BGG Group's recordable injury rate for 2022–2025 is shown below.

BGG GROUP INJURY RATE[7]



In response to recorded incidents, the Group adopted a proactive approach, treating every accident as an opportunity to improve its safety management system by strengthening checks, training and prevention.

HIGHLIGHTS

526
BGG Group headcount at the end of 2025

3727
Occupational health and safety training hours delivered in 2025

11
Average training hours per employee in 2025

8
Non-serious injuries recorded in 2025

7. The Total Recordable Incident Rate measures recordable injuries relative to hours worked. The international standard formula used is: Number of recordable injuries × 1,000,000 / Total hours worked by employees.

LOCAL COMMUNITY RELATIONS

GRI 2-28 *Membership associations*

The BGG Group's identity is closely linked to the places in which it operates. This connection goes beyond the geographical presence of its companies and is based on relationships built over time with people, institutions, schools, associations, businesses and local communities.

Group companies currently manage their own collaboration, donation, sponsorship and local engagement initiatives independently, tailoring them to local characteristics and needs. Over the coming years, the Group intends to strengthen coordination of these activities to develop a more structured, shared approach and amplify their positive social impact.

Local relationships are also supported by companies' ability to create stable employment, develop local skills, work with qualified suppliers and maintain fair, transparent relationships with institutions, authorities and stakeholders. In particular, **Bruno** operates at Grottaminarda and Modugno, promoting employment continuity, local skills development and dialogue with schools, institutions and local organisations.

Tecnogen and Powertronix work with local schools through school-to-work projects and PCTO pathways, helping young people become familiar with business and supporting recruitment.

ATME participates in student training initiatives, supports stable employment and maintains ongoing stakeholder dialogue through its communication channels and participation in industry networks.

GIVING TO CREATE VALUE

Support for social and welfare initiatives is one way Group companies contribute to community wellbeing.

Over time, Bruno has consolidated partnerships with locally rooted organisations, including Rotary Club Avellino Est, Associazione Angeli in Moto, Fondo Energie per la Valle Caudina and Fondazione Telethon, supporting healthcare, social and welfare projects.

Milantractor has contributed to the Italian Red Cross by donating operational vehicles, providing practical support for its assistance and rescue activities.

Group companies also make vehicles, generating sets and equipment available for local initiatives, social events and activities promoted by local associations and institutions.





SPONSORSHIPS THAT BUILD COMMUNITIES SUPPORTING SPORT AND CULTURE

Sponsorships enable Group companies to support sporting, cultural and recreational activities that encourage community participation and cohesion.

In the United Kingdom, **BGG** UK supported Bury Town FC by providing training kit and supported motorcycle racer Ben Currie's sporting career. The company also supported Layer Colts Youth and Stanway Rovers Youth teams, helping to promote sport among younger generations. **BGG** DE supported Skol Bandit at a concert open to the local community, recognising music and cultural initiatives as opportunities to bring people together.

In Italy, **Tiemme Rent** sponsored Unione Sportiva Pontedera, strengthening its ties with Tuscany.

Milantractor supported the Monza Rally by supplying the vehicles and equipment required for the event. The company also provides operational support for motorsport events through its technical expertise and solutions.

In 2025, Bruno S.r.l. renewed **its** support for **Artecinema,** now in its thirtieth edition, through sponsorship of Associazione F.M.I. Napoli Film Industry. The contribution supported the international festival, which opened at Teatro di San Carlo and continued with free screenings at Teatro Augusteo, presenting more than 30 documentaries to the public.

Tecnogen regularly supports cultural and social events by supplying generators and lighting towers free of charge. Supported initiatives include Pane in Piazza, promoted by Associazione Panificatori di Piacenza, and the Buskeraggio street arts festival at Villa Raggio.

In 2025, the company also joined a project promoted by Confindustria Piacenza to support the area's public nursery network, making a three-year commitment to the **Vallera nursery** alongside other local businesses.

The initiative reflects the Group's belief that investment in early childhood services provides practical support for families, encourages women's participation in employment and contributes to better work-life balance.

This commitment expresses the value of corporate social responsibility through actions that generate tangible community benefits.













DEVELOPING TALENT OUR MOST IMPORTANT INVESTMENT

Youth training and employment are priorities in the Group's social commitment. Through partnerships with schools, technical institutes and universities, companies contribute to developing professional skills aligned with the needs of the labour market and industry.

The Group supports **IPE Business School in** Naples, which trains professionals in management, economics and finance, while creating opportunities for employment and career development.

Support also continues for **the Antonio Bruno** ITS higher technical institute in Grottaminarda, named after the founder of the Group's first company. The institute offers higher technical education in strategic industrial fields and helps bridge the gap between education and production.

The companies also work with secondary schools and universities, including Università Cattolica del Sacro Cuore and Politecnico di Milano, participating in career guidance meetings, open days, company visits and initiatives introducing technical professions.

Through Confindustria, the Group also participates in **PMI DAY,** welcoming lower and upper secondary school students to its sites and giving them first-hand experience of production processes, technologies and the skills required by the sector.

ATME, Tecnogen and Powertronix participate in school-to-work and **PCTO** projects, contributing to student training and supporting the potential recruitment of young people into their businesses.











AWARDS RECOGNISING VISION EXCELLENCE AND INNOVATION

Our business journey has also been distinguished by national awards recognising the Group's strength, competitiveness and innovation.

In 2025, the BGG Group was selected by ItalyPost among the 1,000 Champions Companies 2024 for its ability to innovate, invest in sustainability and represent the best of Italian manufacturing internationally.

In 2025, Bruno S.r.l. again received the Industria Felix L'Italia che compete award, given to companies distinguished by management strength, financial performance and reliability.

In 2023, Tecnogen received the Italian Hydrogen Technology Award at Hydrogen Expo in Piacenza for designing and building the world's first generating set with a hydrogen-fuelled internal combustion engine, recognising its contribution to innovative energy transition solutions.

In 2024, Renato Bruno, CEO of the BGG Group, received the Best Entrepreneur award from Generazione Distribuita in recognition of his ability to lead Group growth through an entrepreneurial vision focused on innovation and sector development.
Also in 2024, he accepted BGG's *Storia di eccellenza* award at the tenth Premio 100 Eccellenze Italiane, an event celebrating the talent, innovation and achievements of Italian individuals, institutions and companies.

ATME strengthened its sustainability journey by improving its Synesgy ESG rating from C to B between 2023 and 2024. It also achieved a score of 77/100 in the 2024 OpenES Card, certified by RINA, confirming its commitment to monitoring and continuously improving environmental, social and governance performance.











TRADE ASSOCIATIONS

Participation in trade associations enables the Group to engage with other operators, share expertise, contribute to regulatory and technical developments in its sectors and build relationships with businesses, institutions and stakeholders.

Milantractor belongs to **Assodimi/Assonolo,** of which it is a founding member, and **Assolombarda.**

The Group also collaborates with **organisations such as ANIE's** electrical cable and conductor industry association and the **Collegio Ingegneri Ferroviari Italiani,** supporting technical professions and the development of their respective supply chains.

The Group and several of its companies belong to **Generazione Distribuita** Sistemi per la Generazione di Energia, an ANIMA Confindustria association dedicated to decentralised electricity generation.

ATME also belongs to the **Italian Data Center Association,** strengthening its presence in national data centre networks.

Participation in **Confindustria** and its local associations completes the Group's network of trade relationships and strengthens its role in Italian industry.

MAJOR EVENTS AND PROJECTS WE HAVE POWERED

The technical expertise, equipment and energy solutions of Group companies also support events and infrastructure projects of national and local importance.

B037 supplied systems and operational support for the Villaggio Difesa in Rome, the Guardia di Finanza's 250th anniversary celebrations, the Imola Grand Prix, the G7 summit in Borgo Egnazia, the Villaggio Coldiretti in Venice and Turin's Kappa FuturFestival. Activities primarily involved mobile units, operations centres and video surveillance systems supporting event security.

MGE supplied generating sets for filming Battiti Live at the Castello Aragonese in Otranto and for the New Year's event at Teatro Petruzzelli in Bari.

Bruno provided generators and lighting towers for construction sites along the Naples–Bari high-capacity railway and the new Grottaminarda railway station, intended to become a freight and passenger interchange hub.

Milantractor contributed to the Monza Rally by providing operational vehicles and equipment.

These activities show how the Group creates value through the manufacture and sale of energy solutions and through practical support for events, infrastructure and initiatives important to local communities.


CAPODANNO IN MUSICA
BARI
31 DICEMBRE


CAPODANNO IN MUSICA
Segui
Capodanno in Musica su
RADIO NORBA
con l'hashtag ufficiale
#Capodannoinmusica


Hirpinia


LSF '24
LUCCA




MONZA
RALLY
SHOW
6-8 DICEMBRE 2024


VILLAGGIO DIFESA
1 - 4 novembre
VILLAGGIO DIFESA
1 - 4 novembre


250
GUARDIA DI FINANZA





OUR COMMITMENT TO THE PLANET

A JOURNEY OF RESPONSIBLE GROWTH

At **the BGG** Group, environmental protection is a guiding principle in business activities. Through its Health, Safety and **Environment HSE Policy, the Group defines** shared operating criteria to encourage efficient use of natural resources, pollution prevention and continuous improvement in environmental performance.

To support this commitment, several Group companies have adopted environmental management systems certified to **UNI EN ISO 14001:2015.**

In particular, **Bruno, MGE, Milantractor, Ocrem, Powertronix, Tecnogen and BGG UK** have obtained certification, enabling structured management of environmental aspects, compliance with applicable legislation and the definition of continuous improvement actions.

The Group combines environmental impact monitoring with initiatives to improve production process efficiency and optimise energy consumption, supporting technological solutions that progressively reduce the environmental footprint of its activities.



ENERGY MANAGEMENT

GRI 302-1 *Energy consumption within the organisation*
GRI 302-3 *Energy intensity*

In a global context of growing environmental, economic and geopolitical challenges, responsible energy management is a strategic means of improving operating efficiency, controlling costs and contributing to a more sustainable development model. **The BGG** Group therefore promotes conscious use of energy resources, investing in tools and systems to monitor consumption and identify continuous improvement opportunities.

MGE, Bruno, Milantractor and Tecnogen have adopted ISO 50001:2018-certified energy management systems supporting ongoing improvements in energy performance, consumption optimisation and reduced environmental impact. Tecnogen's certification in 2024 further strengthened the Group's structured energy management approach.

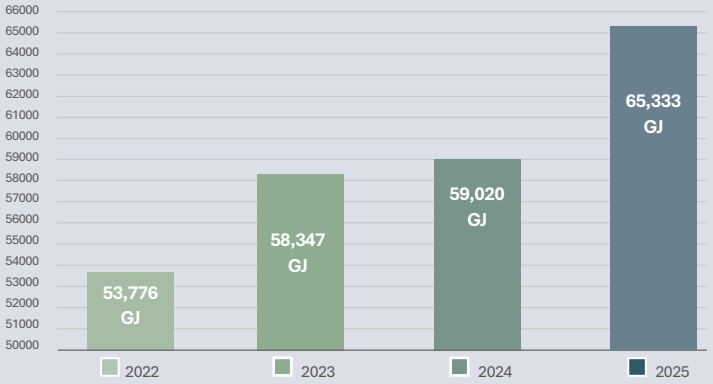
In 2025, the Group's total energy consumption was 65,333 GJ, compared with 59,020 GJ in 2024. Considering both the evolving Group boundary and business growth, we regard energy intensity as the most meaningful KPI for assessing energy efficiency, as it relates consumption to actual business activity.

In 2025, Group revenue reached **€192.44 million and energy intensity was 3.40.** The increase in the index compared with 2024 reflects higher energy consumption associated with growth in manufacturing activities and operating volumes, while remaining broadly consistent with recent trends.

The Group's energy requirements primarily relate to its manufacturing companies, whose activities require significantly more energy than companies with mainly commercial or administrative functions.

This understanding enables energy efficiency initiatives to target the most energy-intensive sites, maximising the economic and environmental benefits of investment.

TOTAL ENERGY CONSUMED GJ



Confirming its commitment to a progressive energy transition, **in 2025 the Group generated 2,114 GJ of electricity from photovoltaic systems.**
Of this, **1,433 GJ, approximately 68%, was** consumed internally and 680 GJ was fed into the grid, reducing reliance on purchased energy and making use of renewable generation.

GRI 302-3 ENERGY INTENSITY

Energy intensity index	Unit	2022	2023	2024	2025
Energy consumption within the organisation	GJ	53,776	58,347	59,020	65,333
Revenue	Euro	152,495,687	187,273,521	181,059,051	192,467,820
Intensity index GJ per Euro × 10,000		3.53	3.12	3.26	3.40

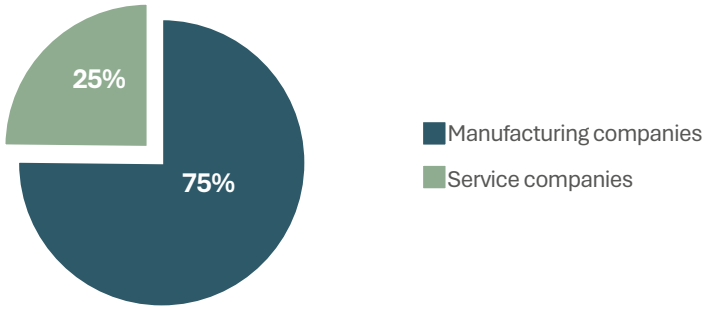
Energy intensity index	Unit	2022	2023	2024	2025
Energy consumption within the organisation	GJ	53,776	58,347	59,020	65,333
Number of employees		307	395	475	526
Intensity index GJ per employee		175.17	147.71	124.25	124.20

The BGG Group's total energy requirements are mainly driven **by its** manufacturing companies. In particular, the intensity of their activities entails significantly higher energy consumption than businesses with primarily commercial or administrative, non-manufacturing functions.

The chart below compares the energy requirements of manufacturing and service companies in 2025[8], showing their respective contributions to total consumption.

Understanding this dynamic allows us to focus energy efficiency efforts on technological and management measures capable of maximising savings in the highest-consumption areas.

COMPANIES' ENERGY REQUIREMENTS IN 2025 PERCENT



ENERGY EFFICIENCY INITIATIVES

In 2025, Group companies continued improving energy efficiency through targeted measures aligned with their operating activities.

Milantractor continued to make use of its photovoltaic installation, alongside LED lighting replacement, installation of a heat pump and progressive fleet renewal with hybrid and electric vehicles.

8. Manufacturing companies included are Bruno, Tecnogen, Powertronix and ATME. Service and rental companies are Milantractor, MGE, B037, Tiemme, Ocrem, Rent Service Energy, BGG Deutschland, BGG UK, FTG and Powerlite.

Through their ISO 50001-certified energy management systems, Bruno and MGE continued systematic consumption monitoring and initiatives to improve plant and production process efficiency.

Tecnogen continued investing in energy-efficient solutions, promoting BESS storage systems, consumption monitoring and plant optimisation, while planning additional photovoltaic capacity to support self-consumption.

Powertronix continued using its photovoltaic system, LED lighting and low-emission fleet. **Ocrem** is studying and designing a rooftop photovoltaic system as a preliminary step towards converting heating to self-generated solar electricity.

Overall, the **Group has consistently promoted energy technologies and solutions with a lower environmental impact, combining** operating efficiency and sustainability.

Through rental services, the Group provides customers with generators compliant with current Euro Stage V environmental standards and low NOx emissions, as well as BESS capable of recovering surplus energy generated by generators and photovoltaic systems, preventing it from being wasted.



1. Fuel consumption by renewable and non-renewable source GJ footnote [9]	2022	2022 - % of revenue	2023	2023 % of revenue	2024	2024 % of revenue	2025	2025 % of revenue
Natural gas								
Natural gas for heating	6,796	4%	5,172	3%	6,186	3%	6,760	4%
Natural gas for production	7,225	5%	9,999	5%	10,110	6%	10,045	5%
Natural gas for thermoelectric uses								
Fuel for company fleet								
Diesel	4,596	3%	6,656	4%	6,639	4%	8,268	4%
Petrol	164	0%	342	0%	349	0%	396	0%
LNG			41	0%	66	0%	88	0%
Fuel for vehicles								
Diesel	73	0%	607	0%	497	0%	820	0%
Petrol								
Fuel for generating sets								
Diesel for maintenance and testing only	21,023	14%	19,651	10%	17,986	10%	21,592	11%
Diesel for production Tecnogen only	6,365	4%	7,251	4%	6,076	3%	6853	4%
TOTAL NON-RENEWABLE SOURCES	**46,242**	**30%**	**49,717**	**27%**	**47,910**	**26%**	**54823**	

2. Purchased energy consumption kWh	2022	2022 % of revenue	2023	2023 % of revenue	2024	2024 % of revenue	2025	2025 % of revenue
Electricity purchased from non-renewable sources	**7,223**	**5%**	**8,335**	**4%**	**9,788**	**5%**	**9,077**	**5%**
TOTAL ENERGY PURCHASED AND CONSUMED	**7,223**	**5%**	**8,335**	**4%**	**9,788**	**5%**	**9,077**	**5%**

3. Self-generated electricity	2022	2022 % of revenue	2023	2023 % of revenue	2024	2024 % of revenue	2025	2025 % of revenue
Total self-generated photovoltaic electricity	**420**	**0%**	**446**	**0%**	**1,602**	**1%**	**2114**	**1%**
Of which total energy consumed	**311**	**0%**	**294**	**0%**	**1,322**	**1%**	**1433**	**1%**
Of which total energy sold	109	0%	152	0%	280	0%	680	0%
TOTAL ENERGY CONSUMED WITHIN THE ORGANISATION	**53,776**	**35%**	**58,346**	**31%**	**59,020**	**33%**	**65,333**	**34%**

TOTAL REVENUE € thousand	2022		2023		2024		2025	
	152,495		**187,273**		**181,059**		**192,468**	

9. Detailed consumption data boundary
2022: Milantractor, MGE, Bruno, Tecnogen, BGG UK, BGG DE, FTG.
2023: Milantractor, MGE, Bruno, Tecnogen, BGG UK, BGG DE, FTG, B037, Powertronix, Tiemme, Powerlite
2024: Milantractor, MGE, Bruno, Tecnogen, BGG UK, BGG DE, FTG, B037, Powertronix, Tiemme, Powerlite, Ocrem, Dynamico
2025: Milantractor, MGE, Bruno, Tecnogen, BGG UK, BGG DE, FTG, B037, Powertronix, Tiemme, Powerlite, Ocrem, Atme, Rent Service Energy

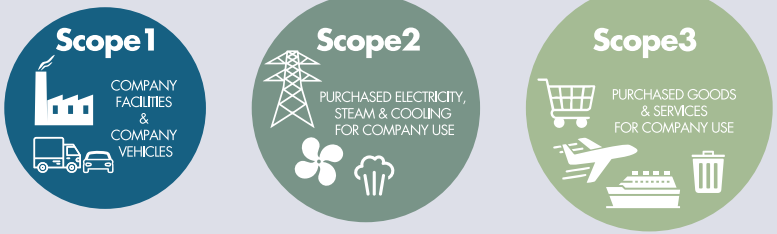
EMISSIONS

GRI 305-1 *Direct Scope 1 GHG* **EMISSIONS**
GRI 305-2 *Energy indirect Scope 2 GHG emissions*

Reducing greenhouse gas emissions is central to the BGG Group's sustainability journey. By monitoring its emissions, the Group identifies its main sources of climate impact and directs initiatives to progressively improve environmental performance.

Direct emissions, Scope 1[10], include emissions from sources owned or controlled by the Group, primarily the combustion of natural gas and fuels used in production processes and business activities. **In 2025, Scope 1 emissions were approximately 3,747 tCO_2eq, up 13.1% on 2024.** This mainly reflected higher emissions from diesel used by generators in production, alongside increased natural gas and company fleet diesel consumption. The following chart breaks down direct emissions by energy carrier for 2022–2025.

A STANDARD CLASSIFICATION OF GREENHOUSE GAS EMISSIONS

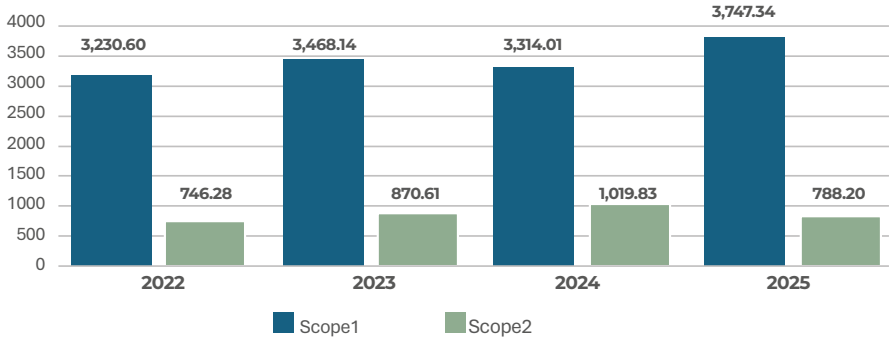


SCOPE 1 DIRECT EMISSIONS
Emissions arising directly from company activities, such as gas combustion in company plants and use of company vehicles.

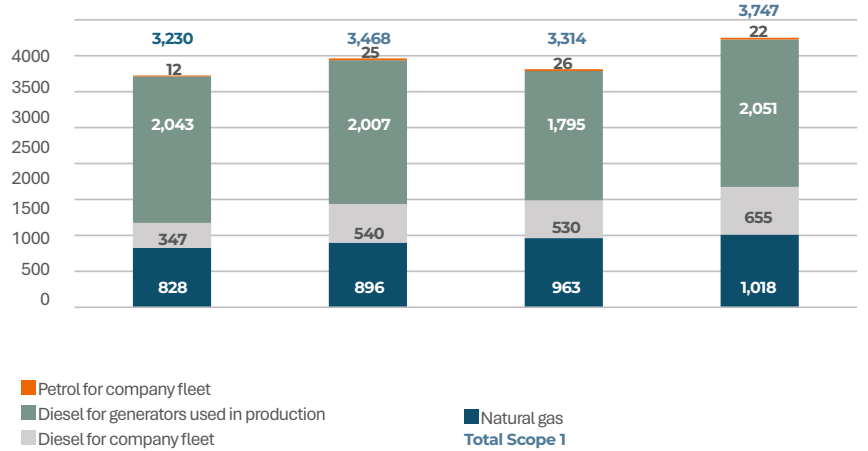
SCOPE 2 INDIRECT EMISSIONS FROM PURCHASED ENERGY
Emissions generated in producing electricity, heat or steam purchased by the company. The company does not generate them directly but is responsible for them because it consumes that energy.

SCOPE 3 OTHER INDIRECT EMISSIONS
All other indirect emissions throughout the upstream and downstream value chain, such as production of purchased materials, business travel, use of sold products and waste disposal.

COMPARISON OF GHG EMISSIONS 2022-2025 TCO2eq



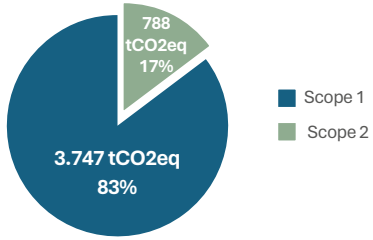
SCOPE 1 CONSUMPTION BREAKDOWN TCO2eq



10. Scope 1 calculations deliberately exclude diesel used by MGE, Milantractor, Tiemme and Ocrem to refuel machinery rented to customers. Although purchased by our companies, this fuel is used exclusively by renters and not for internal operations. Diesel used for machine maintenance and testing was included, as it is directly attributable to BGG Group activities. Diesel consumed by a generator installed at Tecnogen to power the production department was also included. LNG tonnage was excluded because of its low significance relative to total consumption.

Indirect Scope 2 emissions, generated by electricity purchased and consumed by the Group, amounted to 788 tCO_2eq, down 22.7% on 2024.
This reduction reflects the lower emissions impact associated with the Group's electricity consumption during the **year and the contribution of self-generated renewable electricity from photovoltaic installations.**
Overall, in **2025 the Group generated 4,535 tCO_2eq,** an increase of 4.8% on the previous year. Scope 1 accounts for approximately 83% of total emissions and Scope 2 for the remaining 17%. The predominance of direct emissions confirms that the main opportunities to reduce the Group's carbon footprint lie in production process efficiency, optimised fuel use and a progressive shift towards technologies and solutions with lower emissions intensity.

SCOPE 1 AND SCOPE 2 IN 2025 PERCENT



Scope 2 emissions were calculated using country-specific emission factors for Italy, the United Kingdom, Germany, the United States and Australia, in accordance with **GHG Protocol** guidelines, to provide estimates representative of the different operating contexts.

EMISSION REDUCTION INITIATIVES

The Group pursues greenhouse gas emission reductions through measures combining energy efficiency, technological innovation and continuous consumption monitoring.
During 2025, the Group continued expanding sustainable mobility infrastructure, reaching **sixteen electric vehicle charging points at its** sites. A further four charging points are planned at Milantractor to encourage progressive electrification of business mobility.
Several companies also developed specific initiatives to reduce their emissions impact. **Bruno, Milantractor, Tecnogen and MGE** integrate consumption monitoring with ISO 50001-certified management systems. These companies, together with **Powertronix, Ocrem and BGG** UK, are also ISO 14001-certified. These systems promote plant efficiency, preventive maintenance and optimised testing activities.
ATME completed the transition to certified renewable electricity for almost all company consumption and launched a fleet renewal plan using lower-emission vehicles. **Powertronix, Tecnogen and MGE systematically monitor energy and fuel consumption,** implementing process improvements and high-efficiency technologies to limit emissions associated with their activities.
These initiatives demonstrate **the Group's progressive approach to decarbonisation,** based on environmental performance monitoring, continuous energy efficiency improvement and technological solutions that reduce the climate impact of business activities.

Scope 1 GHG emissions tCO_2eq[11]	2022	2022 % of revenue	2023	2023 % of revenue	2024	2024 % of revenue	2025	2025 % of revenue
Petrol for company fleet	12.12	0.01%	25.20	0.01%	25.73	0.01%	22.09	0.01%
Diesel for generators used in production	2,043.05	1.34%	2,006.76	1.07%	1,794.99	0.99%	2,051.26	1.07%
Diesel for company fleet	347.03	0.23%	539.87	0.29%	530.46	0.29%	655.46	0.34%
Natural gas	828.39	0.54%	896.30	0.48%	962.83	0.53%	1018.53	0.53%
Total Scope 1	**3,230.60**	**2.12%**	**3,468.14**	**1.85%**	**3,314.01**	**1.83%**	**3,747.34**	**1.95%**

Scope 2 GHG emissions tCO_2eq[12]	2022	2022 % of revenue	2023	2023 % of revenue	2024	2024 % of revenue	2025	2025 % of revenue
Purchased electricity	746.28	0.49%	870.61	0.46%	1019.83	0.56%	788.20	0.41%
Total Scope 2	**746.28**	**0.49%**	**870.61**	**0.46%**	**1019.83**	**0.56%**	**788.20**	**0.41%**

TOTAL REVENUE € thousand	2022		2023		2024		2025
	152,495		187,273		181,059		192,468

11. Sources of emission factors
Natural gas for heating and production: *DEFRA 2025 Fuels - Gaseous fuels - Natural gas – l*
Diesel for company fleet: *DEFRA 2025*
Petrol for company fleet: *DEFRA 2025*
Diesel for generator production, maintenance and testing: *DEFRA 2025*

12. Source of emission factor
Electricity: *Ecoinvent*



WASTE MANAGEMENT

GRI 306-3 *Waste generated*
GRI 306-4 *Waste diverted from disposal*
GRI 306-5 *Waste directed to disposal*

Responsible waste management is a fundamental element of the BGG Group's approach to environmental protection and the circular economy. Through collection, traceability and proper **transfer procedures, the Group encourages material recovery and reductions in waste sent for disposal, consistent with its HSE Policy.**

Group companies adopt targeted solutions to improve waste management and resource efficiency. **MGE and Milantractor** have consolidated procedures for managing used oils, filters and other waste from rental and maintenance activities.

At **Milantractor,** the engine-driven pump testing system allows water reuse through a dedicated circuit, significantly reducing total water requirements. Water mixed with antifreeze is subsequently managed as non-hazardous waste in compliance with current legislation. The company also ensures proper recovery of spent batteries through specialist operators.

Bruno, Tecnogen and Powertronix manage waste through structured procedures covering the identification and correct classification of waste streams, storage in designated areas, transfer to authorised carriers and facilities, and monitoring in accordance with their environmental management systems. These practices support compliant waste management and resource recovery throughout the operating cycle.

83%
WASTE SENT FOR RECOVERY IN 2025

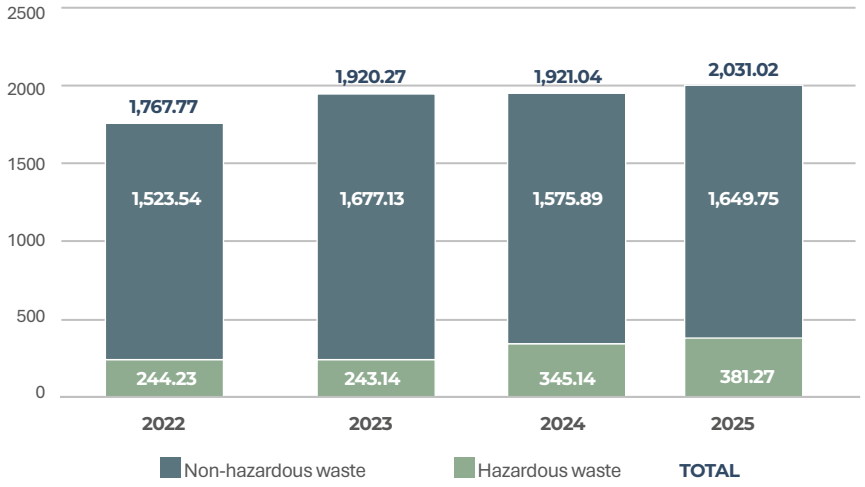
In 2025, the Group generated a total of 2,031 tonnes of waste, up 5.7% on 1,921 tonnes in 2024, mainly due to growth in operating activities. Of the total, **381 tonnes, 19%,** were hazardous and **1,650 tonnes, 81%, non-hazardous.**

The Group maintained its focus on material recovery, sending 1,684 tonnes, approximately 83% of total waste, for recycling and other recovery operations in 2025, with the remaining 346 tonnes, 17%, sent for disposal. Although the recovery share fell slightly from 85% in 2024, the result confirms **the Group's ongoing commitment to prioritising resource recovery and continuously improving waste management practices.**

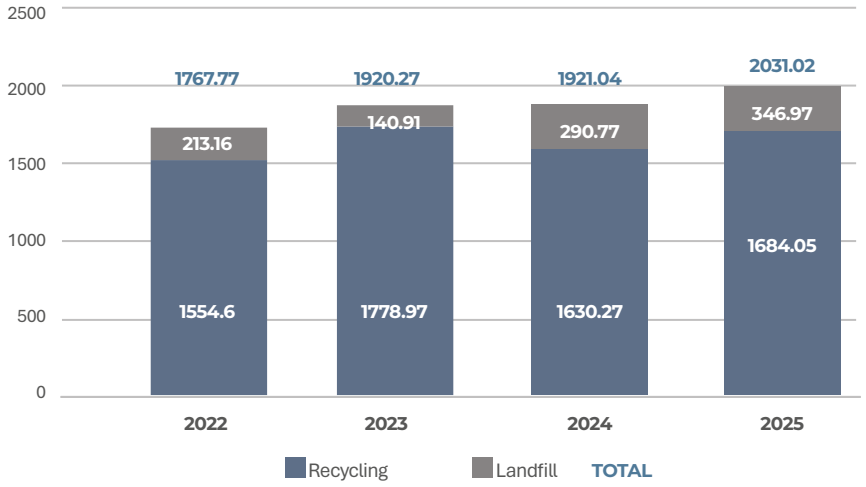
	2022	2022 - % % of revenue	2023	2023 - % % of revenue	2024	2024 - % % of revenue	2025	2025 - % % of revenue
Non-hazardous waste	1523.54	1.00%	1677.13	0.90%	1575.89	0.87%	1649.75	0.86%
Hazardous waste	244.23	0.16%	243.14	0.13%	345.14	0.19%	381.27	0.20%
Total	**1767.77**	**1.16%**	**1920.27**	**1.03%**	**1921.04**	**1.06%**	**2031.02**	**1.05%**

TOTAL REVENUE	2022		2023		2024		2025
€ thousand	152,495		187,273		181,059		192,468

WASTE TYPE BREAKDOWN (t)



WASTE DESTINATION BREAKDOWN (t)




1 SCONFIGGERE LA POVERTÀ
2 SCONFIGGERE LA FAME
3 SALUTE E BENESSERE
4 ISTRUZIONE DI QUALITÀ
5 PARITÀ DI GENERE
6 ACQUA PULITA E SERVIZI IGIENICO-SANITARI
7 ENERGIA PULITA E ACCESSIBILE
8 LAVORO DIGNITOSO E CRESCITA ECONOMICA
9 IMPRESE, INNOVAZIONE E INFRASTRUTTURE
10 RIDURRE LE DISUGUAGLIANZE
11 CITTÀ E COMUNITÀ SOSTENIBILI
12 CONSUMO E PRODUZIONE RESPONSABILI
13 LOTTA CONTRO IL CAMBIAMENTO CLIMATICO
14 VITA SOTT'ACQUA
15 VITA SULLA TERRA
16 PACE, GIUSTIZIA E ISTITUZIONI SOLIDE
17 PARTNERSHIP PER GLI OBIETTIVI
THE GLOBAL GOALS
For Sustainable Development

APPENDIX

METHODOLOGICAL NOTE

GRI 2-1 *Organisational details*
GRI 2-2 *Entities included in the organisation's sustainability reporting*
GRI 2-3 *Reporting period frequency and contact point*

REPORTING BOUNDARY

COMPANY NAME	BGG
OWNERSHIP	Private
LEGAL FORM	SpA
HEAD OFFICE	Via Pasubio, 2 – 20067 Tribiano (MI)
MARKETS SERVED	Europe and non-EU countries

THE DOCUMENT

This document is BGG S.p.A.'s third Sustainability Report, hereafter also the BGG Group and/or the Group. The information presented has been collected and processed to provide an understanding of the company's activities, performance, results and their impacts.
The reporting boundary used in this document includes information on the activities of BGG S.p.A., Bruno S.r.l., hereafter also Bruno, Tecnogen S.p.A., hereafter also Tecnogen, MT Milantractor S.p.A., hereafter also Milantractor, MGE S.r.l., hereafter also MGE, Tiemme Rent S.r.l., hereafter also Tiemme, Powertronix S.r.l., hereafter also Powertronix, B037 S.r.l., hereafter also B037, FTG, BGG UK Ltd, hereafter also BGG UK, BGG Deutschland GmbH, hereafter also BGG DE, Powerlite, Ocrem, ATME S.r.l., hereafter also ATME, and Rent Service Energy.

The Sustainability Report has been prepared voluntarily because the BGG Group falls outside the scope of the CSRD Directive as amended by EU Directive 2026/470, the Omnibus Package, which introduced substantially higher size thresholds, a significant reduction in required data and deferred deadlines.
The analysis will be developed further in subsequent periods through one or more stakeholder engagement activities and reporting on the company's contribution to achieving the defined objectives.
The Sustainability Report is prepared annually and published on BGG S.p.A.'s official website.
For further information about this document, contact **ilaria.goggi@bgg.it.**

REFERENCE FRAMEWORK

The Sustainability Report was prepared using selected indicators from the GRI Sustainability Reporting Standards published by the Global Reporting Initiative, under the referenced reporting option. The GRI Standards indicators used are listed in this document's GRI Content Index.

The general principles applied in preparing the Sustainability Report are those established by the GRI Standards: materiality, inclusiveness, sustainability context, completeness, balance between positive and negative aspects, comparability, accuracy, timeliness, reliability and clarity.

The selected performance indicators are those provided by the adopted reporting standards, representative of the specific sustainability areas analysed and consistent with the company's activities and impacts. They were selected through an analysis of material topics relevant to the company and its sector, as described in the *Materiality Assessment section*.

As part of the sustainability journey, this analysis involved top management in assessing topics and assigning a score based on two aspects: importance and priority for company action.

This Sustainability Report was prepared with methodological support from tecno ESG

GRI STANDARDS REPORTING PACKAGE

This section provides details of the GRI indicators used in the document to improve the clarity and comparability of ESG performance over the reporting period.

GRI 302 ENERGY

1. Fuel consumption by renewable and non-renewable source GJ footnote [12]	2022	2022 - % of revenue	2023	2023 % of revenue	2024	2024 % of revenue	2025	2025 % of revenue
Natural gas								
Natural gas for heating	6,796	4%	5,172	3%	6,186	3%	6,760	4%
Natural gas for production	7,225	5%	9,999	5%	10,110	6%	10,045	5%
Natural gas for thermoelectric uses								
Fuel for company fleet								
Diesel	4,596	3%	6,656	4%	6,639	4%	8,268	4%
Petrol	164	0%	342	0%	349	0%	396	0%
LNG			41	0%	66	0%	88	0%
Fuel for vehicles								
Diesel	73	0%	607	0%	497	0%	820	0%
Petrol								
Fuel for generating sets								
Diesel for maintenance and testing only	21,023	14%	19,651	10%	17,986	10%	21,592	11%
Diesel for production Tecnogen only	6,365	4%	7,251	4%	6,076	3%	6853	4%
TOTAL NON-RENEWABLE SOURCES	**46,242**	**30%**	**49,717**	**27%**	**47,910**	**26%**	**54823**	

2. Purchased energy consumption kWh	2022	2022 % of revenue	2023	2023 % of revenue	2024	2024 % of revenue	2025	2025 % of revenue
Electricity purchased from non-renewable sources	**7,223**	**5%**	**8,335**	**4%**	**9,788**	**5%**	**9,077**	**5%**
TOTAL ENERGY PURCHASED AND CONSUMED	**7,223**	**5%**	**8,335**	**4%**	**9,788**	**5%**	**9,077**	**5%**

3. Self-generated electricity	2022	2022 % of revenue	2023	2023 % of revenue	2024	2024 % of revenue	2025	2025 % of revenue
Total self-generated photovoltaic electricity	**420**	**0%**	**446**	**0%**	**1,602**	**1%**	**2114**	**1%**
Of which total energy consumed	**311**	**0%**	**294**	**0%**	**1,322**	**1%**	**1433**	**1%**
Of which total energy sold	109	0%	152	0%	280	0%	680	0%

TOTAL ENERGY CONSUMED WITHIN THE ORGANISATION	**53,776**	**35%**	**58,346**	**31%**	**59,020**	**33%**	**65,333**	**34%**

TOTAL REVENUE € thousand	2022		2023		2024		2025	
	152,495		**187,273**		**181,059**		**192,468**	

12. Detailed consumption data boundary

2022: Milantractor, MGE, Bruno, Tecnogen, BGG UK, BGG DE, FTG.

2023: Milantractor, MGE, Bruno, Tecnogen, BGG UK, BGG DE, FTG, B037, Powertronix, Tiemme, Powerlite

2024: Milantractor, MGE, Bruno, Tecnogen, BGG UK, BGG DE, FTG, B037, Powertronix, Tiemme, Powerlite, Ocrem, Dynamico

2025: Milantractor, MGE, Bruno, Tecnogen, BGG UK, BGG DE, FTG, B037, Powertronix, Tiemme, Powerlite, Ocrem, Atme, Rent Service Energy

GRI 302-3 ENERGY INTENSITY

Energy intensity index	Unit	2022	2023	2024	2025
Energy consumption within the organisation	GJ	53,776	58,347	59,020	65,333
Revenue	Euro	152,495,687	187,273,521	181,059,051	192,440,000
Intensity index GJ per Euro × 10,000		3.53	3.12	3.26	3.40

Energy intensity index	Unit	2022	2023	2024	2025
Energy consumption within the organisation	GJ	53,776	58,347	59,020	65,333
Number of employees		307	395	475	526
Intensity index GJ per employee		175.17	147.71	124.25	124.20

GRI 305 EMISSIONS

Scope 1 GHG emissions tCO_2eq[13]	2022	2022 % of revenue	2023	2023 % of revenue	2024	2024 % of revenue	2025	2025 % of revenue
Petrol for company fleet	12.12	0.01%	25.20	0.01%	25.73	0.01%	22.09	0.01%
Diesel for generators used in production	2,043.05	1.34%	2,006.76	1.07%	1,794.99	0.99%	2,051.26	1.07%
Diesel for company fleet	347.03	0.23%	539.87	0.29%	530.46	0.29%	655.46	0.34%
Natural gas	828.39	0.54%	896.30	0.48%	962.83	0.53%	1018.53	0.53%
Total Scope 1	3,230.60	2.12%	3,468.14	1.85%	3,314.01	1.83%	3,747.34	1.95%

Scope 2 GHG emissions tCO_2eq	2022	2022 % of revenue	2023	2023 % of revenue	2024	2024 % of revenue	2025	2025 % of revenue
Purchased electricity	746.28	0.49%	870.61	0.46%	1019.83	0.56%	788.20	0.41%
Total Scope 2	746.28	0.49%	870.61	0.46%	1019.83	0.56%	788.20	0.41%

TOTAL REVENUE € thousand	2022		2023		2024		2025
	152,495		187,273		181,059		192,468

13. Sources of emission factors
Natural gas for heating and production: *DEFRA 2025 Fuels - Gaseous fuels - Natural gas – l*
Diesel for company fleet: *DEFRA 2025*
Petrol for company fleet: *DEFRA 2025*
Diesel for generator production, maintenance and testing: *DEFRA 2025*
12. Source of emission factor
Electricity: *Ecoinvent*

GRI 2-30 – COLLECTIVE BARGAINING AGREEMENTS

Employees covered by collective agreements %	2022	2023	2024	2025
Total employees	308	398	487	526
Employees covered by collective agreements	267	342	433	463
Employees covered by collective agreements %	**87%**	**86%**	**89%**	**88%**

GRI 405-1 GOVERNANCE BODIES AND EMPLOYEES BY GENDER AND AGE GROUP

Governance bodies by gender	2022			2023			2024			2025		
	Women	Men	Total	Women	Men	Total	Women	Men	Total	Women	Men	Total
Board of Directors	**0**	6	**6**	2	6	**8**	2	6	**8**	2	7	**9**
Board of Statutory Auditors	0	3	**3**	0	3	**3**	0	3	**3**		3	**3**
Total	**0**	9	**9**	**2**	**9**	**11**	**2**	**9**	**11**	**2**	**10**	**12**
Percentage	0%	100%	100%	25%	75%	**100%**	18%	82%	**100%**	17%	83%	**100%**

Governance bodies by age	2022				2023				2024				2025			
	Under 30	30–50 years	Over 50	Total	Under 30	30–50 years	Over 50	Total	Under 30	30–50 years	Over 50	Total	Under 30	30–50 years	Over 50	Total
Board of Directors	0	1	5	**6**	0	0	8	**8**	0	1	7	**8**	0	0	9	**9**
Board of Statutory Auditors	0	0	3	**3**	0	0	3	**3**	0	0	3	**3**	0	0	3	**3**
Total	**0**	1	8	**9**	0	1	11	**11**	0	1	10	**11**	0	0	12	**12**
Percentage	0%	11%	89%	**100%**	0%	9%	91%	**100%**	0%	9%	91%	**100%**	0%	0%	100%	**100%**

GRI 2-7 - EMPLOYEES BY GENDER AND AGE GROUP

Employees by occupational category and age group	2022				2023				2024				2025			
	Under 30	30–50 years	Over 50	Total	Under 30	30–50 years	Over 50	Total	Under 30	30–50 years	Over 50	Total	Under 30	30–50 years	Over 50	Total
Executives	0	1	7	**8**	0	2	9	**11**	0	1	11	**12**		4	10	**14**
Middle managers	1	2	10	**13**	1	2	9	**12**	0	5	7	**12**		5	8	**13**
Office staff	17	56	34	**107**	27	61	43	**131**	30	71	39	**140**	34	82	53	**169**
Production workers	26	93	60	**179**	61	105	75	**241**	72	154	85	**311**	69	157	104	**330**
Total	44	152	111	**307**	89	170	136	**395**	102	231	142	**475**	103	248	175	**526**
Percentage	14%	50%	36%	**100%**	23%	43%	34%	**100%**	21%	49%	30%	**100%**	20%	47%	33%	**100%**

Employees By occupational category and gender	2022			2023			2024			2025		
	Women	Men	Total	Women	Men	Total	Women	Men	Total	Women	Men	Total
Executives		8	**8**	1	10	**11**	1	10	**11**	2	12	**14**
Middle managers	3	9	**12**	3	8	**11**	2	10	**12**	3	10	**13**
Office staff	34	72	**106**	43	89	**132**	46	94	**140**	66	103	**169**
Production workers	2	179	**181**	4	237	**241**	17	295	**312**	17	313	**330**
Total	39	268	**307**	51	344	**395**	66	409	**475**	88	438	**526**
Percentage	13%	87%	**100%**	13%	87%	**100%**	14%	86%	**100%**	17%	83%	**100%**

Legally protected employment categories by occupational category and gender	2022			2023			2024			2025		
	Women	Men	Total	Women	Men	Total	Women	Men	Total	Women	Men	Total
Executives	0	0	**0**	0	1	**1**	0	0	**0**	0	0	**0**
Middle managers	0	0	**0**	0	0	**0**	0	0	**0**	0	0	**0**
Office staff	2	1	**3**	2	2	**4**	2	2	**4**	2	2	**4**
Production workers	0	11	**11**	0	10	**10**	0	12	**12**	0	12	**12**
Total	2	12	**14**	2	13	**15**	2	14	**16**	2	14	**16**
Percentage	14%	86%	**100%**	13%	87%	**100%**	13%	88%	**100%**	13%	88%	**100%**

GRI 401-1 EMPLOYEE TURNOVER

EMPLOYEES AT THE END OF THE PERIOD	2022			2023			2024			2025		
Gender	Women	Men	**Total**	Women	Men	**Total**	Women	Men	**Total**	Women	Men	**Total**
Total	39	268	**307**	51	344	**395**	66	409	**475**	88	438	**526**

NEW HIRES	2022			2023			2024			2025		
Gender	**Women**	**Men**	**Total**	**Women**	**Men**	**Total**	**Women**	**Men**	**Total**	**Women**	**Men**	**Total**
Up to 29	3	12	**15**	5	45	**50**	4	22	**26**	6	20	**26**
30-50	1	15	**16**	5	27	**32**	15	48	**63**	9	20	**29**
>50	2	9	**11**	1	14	**15**	-	12	**12**	2	9	**11**
Total	**6**	**36**	**42**	**11**	**86**	**97**	**19**	**82**	**101**	**17**	**49**	**66**

EMPLOYEE DEPARTURES	2022			2023			2024			2025		
Gender	**Women**	**Men**	**Total**	**Women**	**Men**	**Total**	**Women**	**Men**	**Total**	**Women**	**Men**	**Total**
Up to 29	-	5	**5**	4	10	**14**	1	14	**15**	2	12	**14**
30-50	-	12	**12**	2	16	**18**	1	6	**7**	4	14	**18**
>50	1	10	**11**	1	6	**7**	1	7	**8**	1	7	**8**
Total	**1**	**27**	**28**	**7**	**32**	**39**	**3**	**27**	**30**	**7**	**33**	**40**

EMPLOYEE TURNOVER*	2023			2024			2025		
Gender	**Women**	**Men**	**Total**	**Women**	**Men**	**Total**	**Women**	**Men**	**Total**
Hiring rate	21%	28%	**27%**	32%	21%	**23%**	24%	12%	**14%**
Departure rate	-14%	-11%	**-11%**	-5%	-7%	**-7%**	-10%	-8%	**-8%**
Overall employee turnover percent	**-7%**	**17%**	**16%**	**27%**	**14%**	**16%**	14%	4%	**5%**

Turnover is calculated as follows

$$\frac{\text{Average number of employees during the period}}{\text{Number of hours worked}}$$

** Employee turnover was calculated as the average of each company's turnover rates, excluding employees from companies acquired in 2025 from the new hires category. This methodology provides a more representative picture of actual internal workforce turnover, excluding extraordinary effects associated with acquisition-led growth.*

GRI 403 OCCUPATIONAL HEALTH AND SAFETY

Worker training on occupational health and safety	2022		2023		2024		2025	
	Training Hours	Employees Involved	Training Hours	Employees Involved	Training Hours	Employees Involved	Training Hours	Employees Involved
Health and safety general training	203	36	385	70	496	118	691	198
Health and safety specific training	464	39	1460	82	1416	133	2125	216
Safety training on workplace hazards and dangerous activities and situations	481	39	1240	119	858	59	911	67
Total	**1148**	**114**	**3085**	**271**	**2770**	**310**	**3727**	**481**

Number of injuries	2022	2023	2024	2025	2022	2023	2024	2025
	Employees				Non-employees			
Total number of fatalities from work-related injuries	0	0	0	0	0	0	0	0
Total number of high-consequence work-related injuries excluding fatalities	0	0	0	0	0	0	0	0
Total number of recordable work- related injuries	**9**	**8**	**12**	**8**	**2**	**2**	**0**	**0**

Main types of work-related injury	2022	2023	2024	2025	2022	2023	2024	2025
	Employees				Non-employees			
Falls and slips	1	2	5	1	0	0	0	0
Road accident	3	0	0	2	0	0	0	0
Struck by or against	2	1	5	3	0	0	0	0
Other specify	**3**	**5**	**2**	**2**	**0**	**2**	**0**	**0**

	2022	2023	2024	2025	2022	2023	2024	2025
	Employees				Non-employees			
Total hours worked	527,478	648,831	800,477	913,413	149,472	245,814	1,261	3,722

INJURY RATE	2022	2023	2024	2025	2022	2023	2024	2025
	Employees				Non-employees			
Rate of fatalities from work-related injuries	0	0	0	0	0	0	0	0
Rate of high-consequence work-related injuries excluding fatalities	0	0	0	0	0	0	0	0
Rate of recordable work-related injuries	17.1	12.3	15.0	9.0	10.6	8.1	0.0	0.0

"1.000.000": Corresponds to the annual working hours of 500 full-time workers and is often used for international comparisons, for example as the factor for the frequency index under UNI 7249.

The recordable work-related injury rate is calculated as follows

$$\frac{\text{Number of recordable work-related injuries}}{\text{Number of hours worked}} \times 1{,}000{,}000$$

SHARE OF INTERCOMPANY SPENDING

	2022		2023		2024		2025	
	€ thousand	%	€ thousand	%	€ thousand	%	€ thousand	%
Total supplier spending	207,444	100%	226,356	100%	219,443	100%	219,713	100%
Of which intercompany	*62,654*	*30%*	*102,723*	*45%*	*95,595*	*44%*	*84,669*	*39%*
Spending on local suppliers	**195,744**	**94.36%**	**219,158**	**96.82%**	**208,975**	**95.23%**	**210,445**	**95.78%**

GRI CONTENT INDEX

BGG S.p.A. has reported the information cited in this GRI Content Index for the period 1 January 2022 to 31 December 2025 with reference to the GRI Standards.

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The quotation on page 2, "We abuse the land because we regard it as a commodity belonging to us. Only when we see it as a community to which we belong will we begin to treat it with love and respect" is by Aldo Leopold, from the foreword to A Sand County Almanac (1949).

Aldo Leopold, 1887–1948, was an American ecologist, naturalist, writer and university professor, regarded as one of the founders of modern environmental ethics. In his celebrated book A Sand County Almanac, he introduced the concept of a land ethic, according to which humans are not the owners of nature but an integral part of an ecological community they have a duty to respect.



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