



2023

Sustainability Report



Respecting nature today means living better tomorrow. The protection and safeguarding of the environment represent many efforts that is necessary to follow in order to save our future. It is a commitment very important to each of us, and we pursue it with pride and effectiveness. For this reason we chose to print our company profiles with **FSC (Forest Stewardship Council)** certified paper, i.e. coming only from sustainably managed forests and responsible sources.

Embracing the Future

Welcome to our Annual Sustainability Report, an overview of the achievements, progress made, and our ongoing commitment to excellence throughout the year.

For leather,
for you



Italian know how

Inspiring Success

We are pleased to present the fourth edition of our Sustainability Report, a document that summarises the company's goals, activities, impacts, and results, and aims to testify to our commitment to integrating ESG issues into all aspects of our work.

In 2023, we confirmed the trend of investments in **new technologies and eco-sustainable projects**. Here, we present our latest projects and products aimed at positioning the leather industry on an increasingly sustainable path.

OMW® Leather Technology - A new tanning and retanning process that uses olive vegetation waters as its main component, which would otherwise need to be disposed of in an appropriate treatment plant.

Low Bisphenol Retanning Agents - We have developed a range of highly versatile products applicable to a wide variety of items that ensure high performance, while simultaneously imparting a range of desired properties to the leather.

Bio-Based Products - Focusing on the growth of the volume of bio-based chemicals using renewable plant sources that ensure a better CO2 footprint, while maintaining high performance and product quality.

Metal-Free Leather Pigments - The result of extensive research aimed at achieving the highest environmental standards required, developed by selecting the highest quality raw materials and reducing environmental impact where possible, in compliance with the MRSL v.2.0 guidelines of ZDHC.

Low Solvent Content Products - With the development of a new product line through the research of sustainable raw materials and additives that can replace or minimise solvents (glycol ethers and aromatic cycles).

GSC Group has a complete range of products registered on the **ZDHC** Gateway Zero Discharge of Hazardous Chemicals portal, which fully meets the requirements of the LWG specification.

At the heart of these results is above all our tangible commitment to sustainability, which guides our actions at a strategic level, starting from economic responsibility, responsibility towards customers, collaborators, the environment, and society.

Circular economy, ecological transition, and digitalisation are increasingly central themes for the future of sustainable development. Our circular business model is also based on the principle of recovery, a practical approach that translates into tangible results: for example, as much as **84,000 m³** of water have been recovered in production.

From an energy perspective as well, our constant investments have led to excellent results: in 2023, we were able to self-generate about **15%** of our energy through the group's photovoltaic systems, avoiding the emission of **132.5 t of CO₂e** into the atmosphere.

We have invested significant resources (such as human, intellectual, and financial capital) in creating new communication channels.

Many of our customers, in fact, are not fully familiar with the procedures to carry them out correctly. With this initiative, we confirm our commitment to always being by our customers' side, offering them the best of our know-how and experience.

In increasingly complex economic and social contexts, GSC Group wants to play an active role in shaping the future of its customers, interpreting and anticipating the changes required.

Enjoy your reading.

Adriano Serafini
CEO GSC GROUP

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Measurement

At each stage of the production process, we pay particular attention to measuring air emissions, energy and water consumption, and waste generation, continuously monitoring our performance through key performance indicators (KPIs) defined according to the Global Reporting Initiative (GRI) reporting principles.

€79,000,000

REVENUE

27,100 tons/year

ANNUAL PRODUCTION

15%

ENERGY GENERATED BY THE GROUP'S PHOTOVOLTAIC SYSTEMS

90%

ENVIRONMENTALLY NON-HAZARDOUS PRODUCTS IN 2023

71%

OF KG SOLD OF ZDHC LEVEL 3 REGISTERED PRODUCTS OUT OF TOTAL KG SOLD

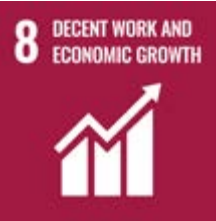
1,646 tons CO₂ EQ

SCOPE 1 & 2 & 3 LOCATION BASED

10,17%

OF EXPENSES DEDICATED TO R&D DEPARTMENT OUT OF TOTAL

62.8% 36.7% 0.5%
R&D FINISHING R&D WET-END OTHER



+450

Customers Served
A Story Of Trust And Proximity

This milestone is a testament to the strength of our commitment to quality, diversification, and continuous support. This result is not merely a number, but the outcome of an ongoing dialogue with those who have chosen to place their trust in us.

Each customer served is part of a system that values the professionalism of our technicians, the passion of our commercial teams, and our ability to remain close, offering bespoke solutions for specific needs.

Behind this number lie stories of trust, timely assistance, and exceptional products, demonstrating how, together, we can create value and grow sustainably, continuing to make a difference for every customer we serve.

Thank you for being part of this extraordinary journey.
Over 450 times, thank you.

Our Numbers

Key Moments, Pathways and Achievements

Social Responsibility

Corporate Responsibility

Environmental Responsibility

Sustainable R&D

The Product of GSC Group

Materiality Analysis and Material Topics

Economic Performance

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Economic Performance

Reduction

84,000 m³
OF WATER RECOVERED IN PRODUCTION

15%
SELF-GENERATED ENERGY THROUGH THE GROUP'S PHOTOVOLTAIC SYSTEMS

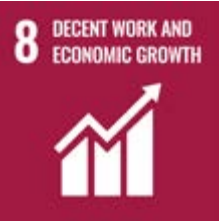
132.5 t CO₂e
AVOIDED IN ATMOSPHERIC EMISSIONS THANKS TO SELF-GENERATED ENERGY THROUGH THE GROUP'S PHOTOVOLTAIC SYSTEMS

-12.2% t CO₂e
ACROSS THE ENTIRE SUPPLY CHAIN COMPARED TO 2019 SCOPE 1, 2, 3 & 4 LOCATION-BASED

-4.2%
DECREASE IN MRSL-LISTED SUBSTANCES SOLD IN 2023

We are fully aware that the approach to sustainability, focused on responsible consumption and production, aims to achieve superior results with fewer resources, enhancing well-being by reducing resource use throughout the entire production cycle. As a result, we are actively committed to minimising resource use and implementing recovery programmes to maximise efficiency and minimise environmental impacts.

For us, people are a fundamental strategic resource: they are the core and heart of the company. We actively promote workplace inclusion in all its forms, considering diversity as an added value to be promoted and enhanced.



Inclusion

155
PEOPLE

43
WOMEN

92%
OF EMPLOYEES COMING FROM LOCAL COMMUNITIES

99%
OF PERMANENT EMPLOYEES

Our Numbers

Key Moments, Pathways and Achievements

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Communication

With a strong history of nearly fifty years, our company is deeply rooted in the local area and has earned an international reputation thanks to the employees who have been able to pass on the passion and tradition of leather chemistry. Today, more than ever, we understand the importance for all stakeholders to be aware of our activities, our philosophy, and our spaces. Therefore, we are actively committed to communicating what we do and sharing it with the outside world, also through digital channels.

GSC Group is committed to the development of a sustainable offering, a priority within the company. This commitment is supported by the achievement of various certifications over the years, which protect the company’s vast know-how. Moreover, we are increasingly focused on our environmental impact at every stage of production.

GSC Group stands out for its constant capacity for innovation, made possible by intense research and development activities, continuous experimentation and implementation of cutting-edge processes, and the customization of technical support to meet the specific needs of customers.

700

TOTAL TRAINING HOURS IN 2023

Over 16

PRODUCT CATALOGUES

Over 13,600

USERS (WEBSITE TRAFFIC) IN 2023

Over 13,300

FOLLOWERS ON SOCIAL MEDIA CHANNELS

Over 860,000

VIEWS ON SOCIAL MEDIA CHANNELS

Over 50

MENTIONS IN NATIONAL AND INTERNATIONAL MEDIA

Oltre 323,000

VIEWS OF TUTORIAL VIDEOS ON YOUTUBE



Innovation

47

YEARS OF HISTORY

2

INTERNATIONAL CERTIFICATIONS AND PROGRAMMES GUARANTEEING
THE SUSTAINABILITY OF OUR PRODUCTS

5

SYSTEM CERTIFICATIONS

13

REACTORS - FINISHING PLANTS

6

REACTORS - PIGMENT PLANTS

+30

SILOS (30,000 KG EACH) STORAGE

34%

EMPLOYEES DEDICATED TO R&D

6
REACTORS - WET-END PLANTS

2
REACTORS - POWDER PLANTS

6
REACTORS - ANILINE PLANTS

Our Numbers

Key Moments,
Pathways and
Achievements

Social
Responsibility

Corporate
Responsibility

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Key Moments, Pathways and Achievements



Fifty Years of Family Tradition and Innovation

Tradition and innovation are two fundamental pillars for GSC Group, where nearly 50 years of activity and continuous growth combine with a distinctive feature of our region: a strong family tradition. Today, GSC Group stands as one of the leading global players in the leather chemicals sector, with a constant commitment to sustainable development, expertise, and the pursuit of excellence.

Founded in 1976 by Donato Serafini and Giovanni Ganesini, in the heart of the Arzignano tanning district, GSC started as a distributor of wet-end dyes, later specializing in the production of water-based finishing products for the automotive, footwear, apparel, and leather goods sectors.

Since 2000, the company has expanded its range by integrating the production of products for the wet-end and finishing stages, including pigments. In 2009, GSC Group was established with its current corporate structure, pursuing a policy of growth and investment. Over the past decade, GSC has further extended its offering with an innovative line of products specifically designed for dry tanning, alongside a line of premium aniline for

tanning drums and flame retardants primarily used in wet-end processes.

GSC Group has also invested in refining leather through transfer foil finishing, continuously researching new technologies, eco-friendly products, and solutions in line with market needs.

Over the years, GSC Group has also established a strong production partnership in Zhongshan (China) with ITA Chemicals, and another in Buenos Aires (Argentina) with GSC Sudamericana, expanding and strengthening its brand in Asia and South America.

GSC's decision to consistently pursue growth is a sign of its commitment to innovation and continuous improvement. Technological investments aim to efficiently utilize available resources and develop eco-friendly products with high technical performance. Furthermore, the employment of increasingly qualified personnel reflects a commitment to excellence and expertise in the sector.

This approach reflects a long-term vision and a commitment to sustainability and efficiency, key elements for business success in the current context.



Our Numbers

Key Moments,
Pathways and
Achievements

Social
Responsibility

Corporate
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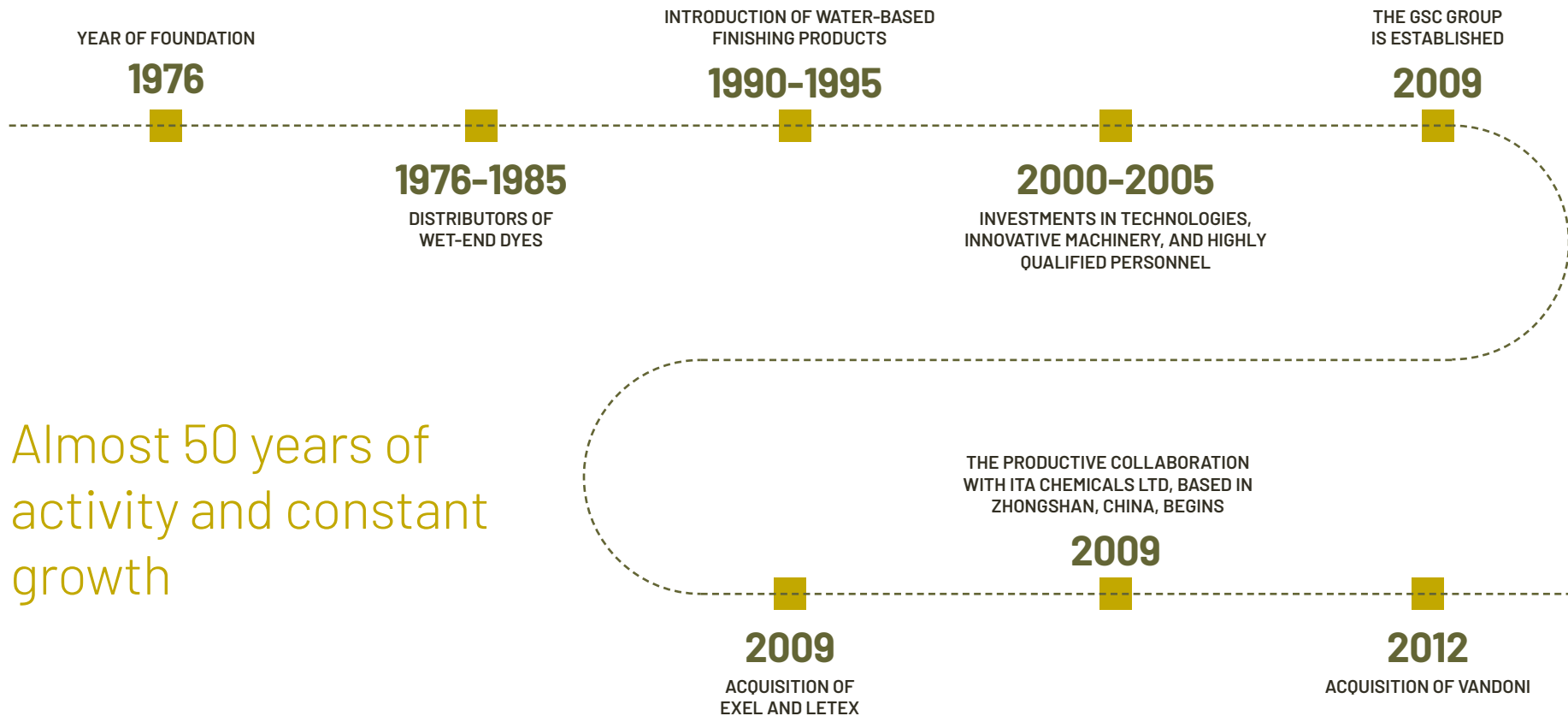
Sustainable R&D

The Product of
GSC Group

Materiality Analysis
and Material Topics

Economic
Performance

Key Moments of GSC Group



Almost 50 years of activity and constant growth



Sustainability Pathway

Sustainability for GSC Group is a journey that began in the early 2000s with investments in new technologies, innovative machinery, and highly qualified personnel. Over the years, the company has maintained a consistent trend of expanding sustainability projects in terms of plants, products, and certifications.



We have maintained a consistent trend of expanding sustainability projects in terms of plants, products, and certifications.



Certifications

GSC Group is committed to pursuing certifications and internationally recognized standards.



In recent years, we have obtained important certifications. In 2020, GSC Group became the **first Italian company in the leather chemicals sector** to participate in the **Carbon Footprint Italy programme**, dedicated to measuring, communicating, and reducing greenhouse gas (GHG) emissions. A milestone that demonstrates our concrete commitment to sustainability.

For several years, GSC Group has been committed to pursuing certifications and international standards of significance as a benchmark for innovative, sustainable, and cutting-edge products in the sector. Compliance with these standards is ensured by the ISO 9001 certification, which GSC Group has held since 2002 and which serves as the guiding framework for process management aimed at quality and continuous product improvement.

The path undertaken has led the company to comply with the following standards:

- ISO 9001 Certification
- ISO 14001 Certification
- OHSAS 18001 Certification
- ISO 14064-1 Greenhouse Gas Inventory Certification
- ISO 45001 Certification
- ISO 14067:2018 Certification
- ZDHC Certification

Partnership



UNPAC (National Union of Auxiliary Leather Manufacturers) is an association that gathers the Italian leather chemicals manufacturers. Founded in 2009, it provides support to meet the needs of a constantly evolving industry, offering solutions aimed at corporate sustainability.



Leather Naturally is a non-profit association formed by industry members aimed at promoting and spreading sustainable practices for leather, as well as educating consumers, designers, and other members of the value chain about the environmental benefits of leather, which is often mistakenly classified as an environmentally harmful product.

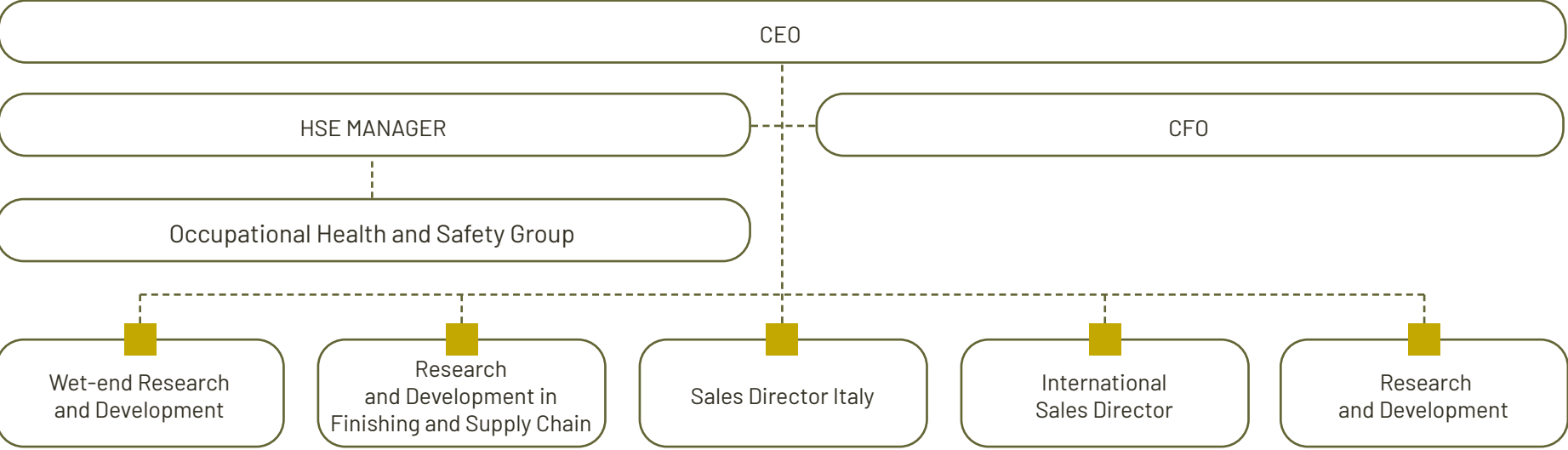


Carbon Footprint Italy is the Italian programme dedicated to communicating the results of the quantification of greenhouse gas (GHG) emissions from products and organizations, as well as their reduction. In 2020, GSC Group became the first Italian company in the leather chemical products sector to participate in this initiative.



Many of our experts and technicians are members of AICC (Italian Association of Leather Chemists), a chemical association founded in 1904 and based in Italy's main tanning districts. AICC serves as a global benchmark in the leather sector, promoting the dissemination of BAT (Best Available Techniques) and tanning expertise among Italian leather chemists, fostering collaborations between various companies.

Board of Directors



"With my leadership, I foster innovation and encourage the team to achieve excellence, ensuring our company remains competitive and responsible."
Chief Executive Officer

"I work to optimise every operational phase, ensuring efficiency and high quality in all our production processes."
Chief Operating Officer

"I promote an inclusive and stimulating work environment, dedicating myself to the growth and well-being of our human capital."
Human Resources Director

"I am dedicated to driving innovation through research and development, creating advanced solutions that meet market needs and foster the company's progress."
Chief Research and Development Officer

"I ensure that financial management is solid and geared towards sustainable growth, accurately monitoring performance and investments."
Chief Financial Officer

"I lead sustainability projects by integrating ethical and responsible practices, contributing to a positive impact on the environment and society."
Chief Sustainability Officer

"We bring Italian quality to the world with responsibility and transparency for a more sustainable future."
International Sales Director

"I lead operations in the domestic market, developing targeted strategies for the Italian market and ensuring solid and sustainable growth in our country."
Sales Director Italy

Board of Directors with respect to age and gender			
Age	< 50	51-70	> 71
Men	3	3	1
Women	1	0	0

Philosophy

The philosophy of GSC Group is based on two key principles: Corporate Social Responsibility and the sustainability of production processes. Increasingly, GSC is committed to responding to the needs of the planet by using resources responsibly, protecting the environment, respecting human rights, and adopting ethical labor practices. The goal is to contribute concretely to the well-being of people, communities, and the regions where the company operates, while meeting the demands of its customers.

Innovation

Innovation and creativity are key characteristics of the DNA of GSC. The company adopts a cross-functional approach, where products, technologies, and expertise developed outside our sector are adapted, studied, formulated, and applied to other markets. In the Research and Development team, both young and experienced professionals interact and collaborate closely, fostering a continuous exchange of experiences and knowledge.

Flexibility

The diversification within the tanning sector and leather treatment enable the development of exclusive, versatile, and tailor-made chemical products for each specific application.

Reliability and Quality

At GSC Group, all production stages are managed internally, which allows us to have complete control over both quality and production costs. Thanks to a strong integration between product development and direct production, we are able to maintain high-quality standards and rigorous process monitoring across the entire supply chain. GSC is actively committed to collaborating with its clients, offering creative, technical, and industrial know-how to meet every specific need.

Vision, Mission, and Values



GSC Group S.p.A. in 2023 By the Numbers

€79,000,000

Revenue

155

of which **43** are women

14

Industrial sites, including
7 production facilities

1900

Number of products sold in
52 countries worldwide

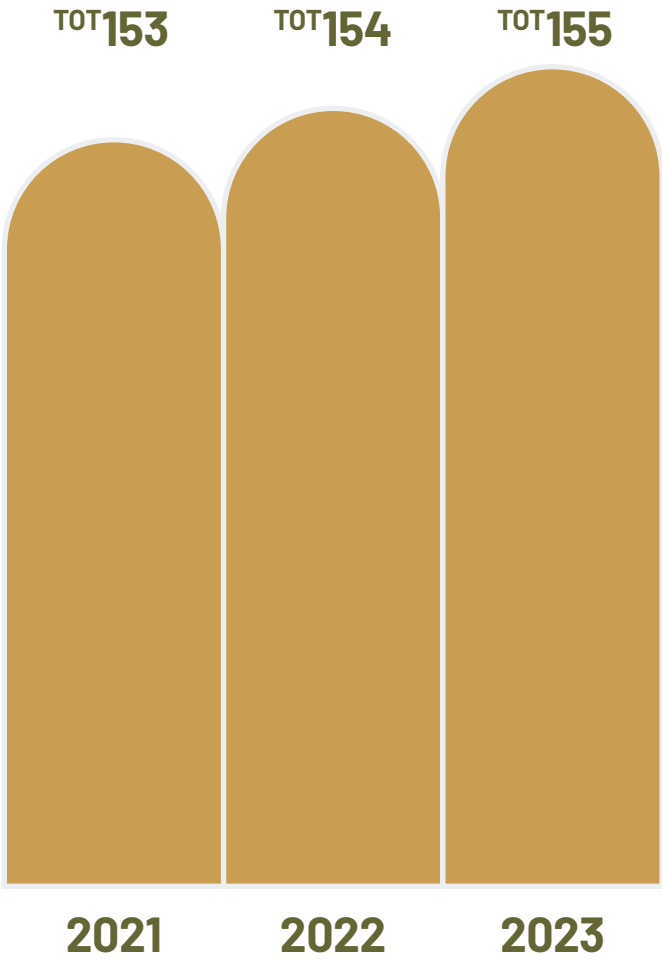
+30,000

m² of covered area

Social Responsibility



Our Workforce



The success of GSC Group as a company lies in the talent and skills of its employees. People are our most valuable asset, which is why we are committed to continuously improving their competencies, seeking the best professionals in the sector, and supporting their development. Our Human Resources department employs modern and efficient techniques for employee management, with the aim of fostering loyalty, ensuring high standards in our services, and the continuous progress of the company. Our business strategy encourages a work environment where operators, researchers, clerks, technicians, and managers collaborate together in a framework of equality, diversity, and respect. Similarly, the Group rejects any form of discrimination, particularly on the grounds of age, gender, religion, race, sexual orientation, national origin, or disability.

Our business strategy fosters a work environment where operators, researchers, clerks, technicians, and managers collaborate together in a framework of equality, diversity, and respect.

3

GOOD HEALTH AND WELL-BEING

4

QUALITY EDUCATION

5

GENDER EQUALITY

8

DECENT WORK AND ECONOMIC GROWTH

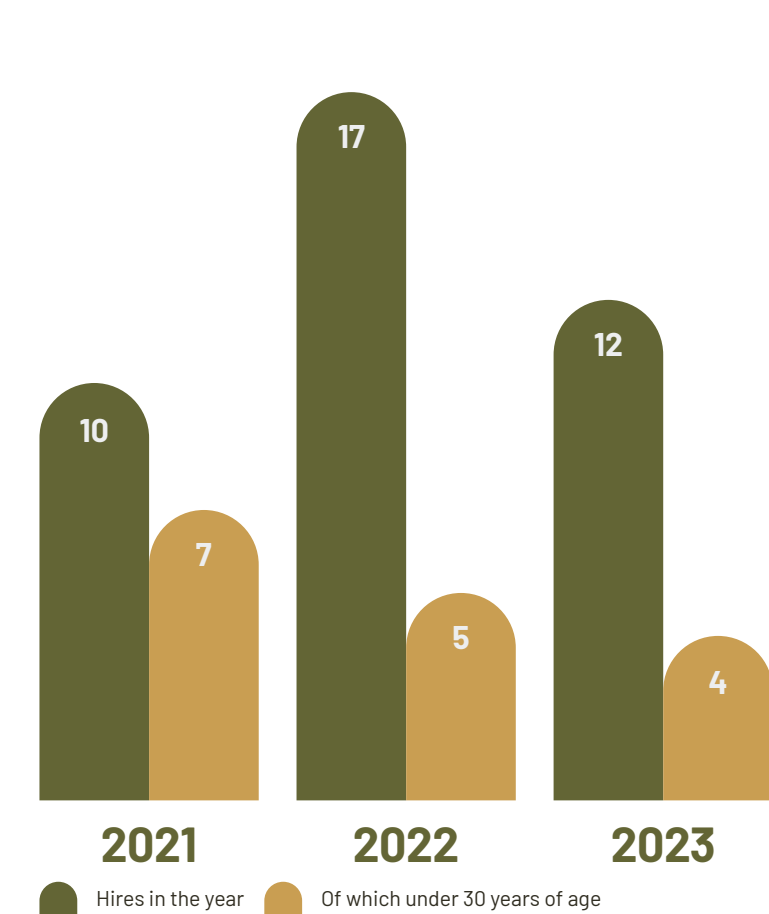


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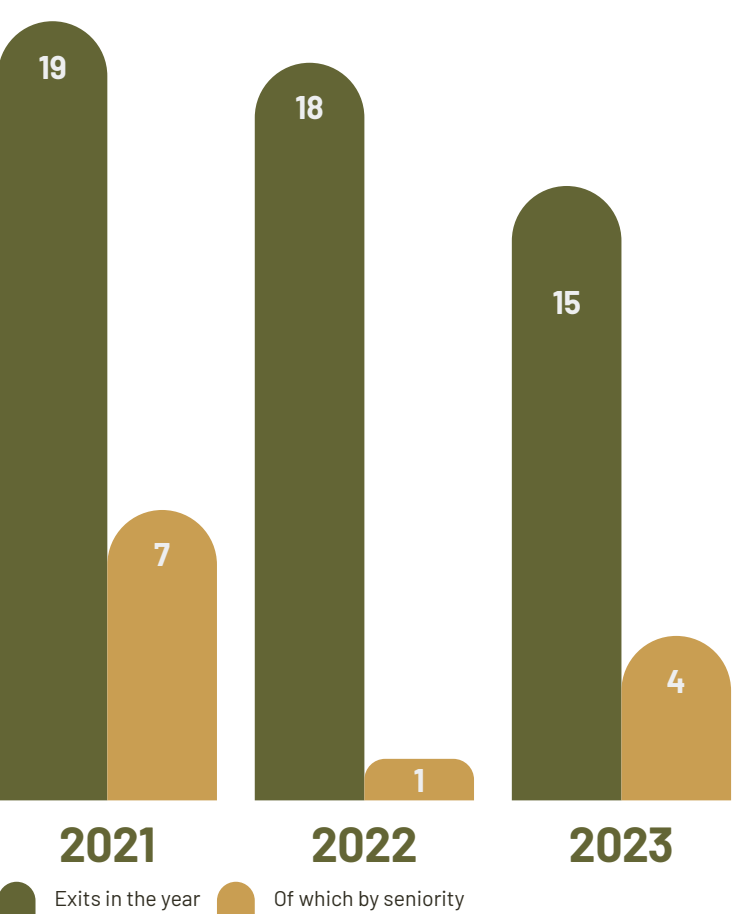
The total number of workers within the Group at the end of the reference period.

Our workforce

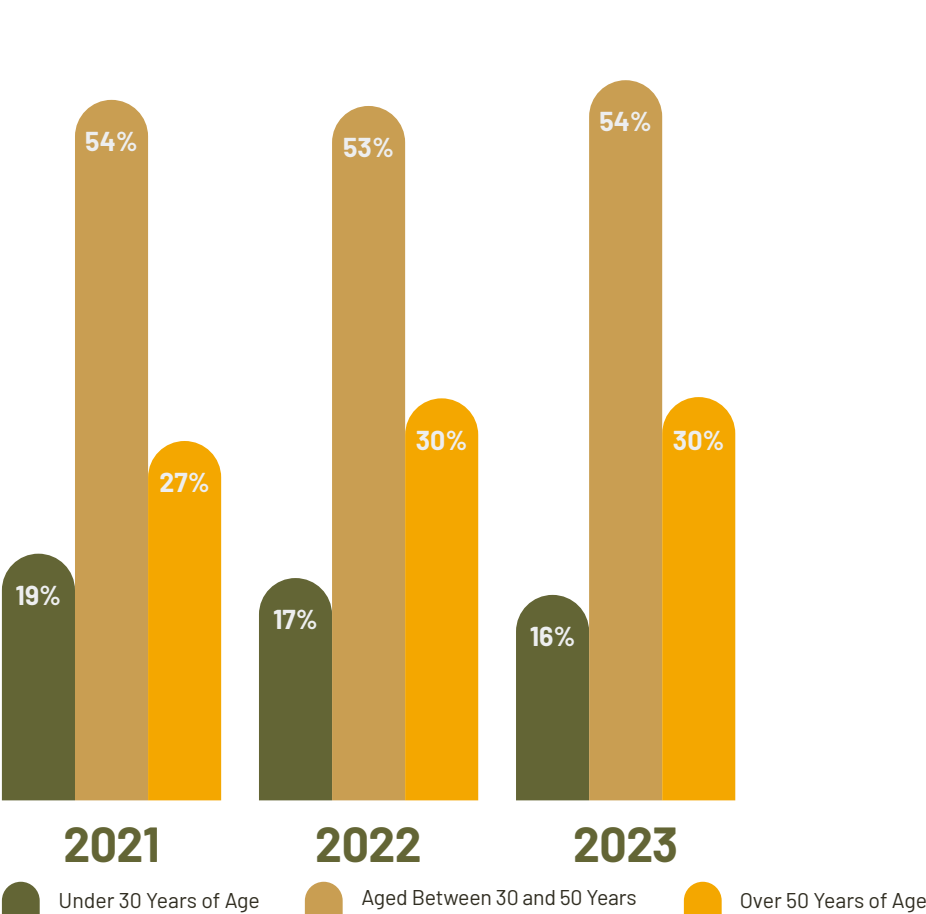
Number of hires.
Three-year period 2021-2023



Number of exits.
Three-year period 2021-2023



Company Workforce by Age Group in Absolute Values and Percentages.
Three-Year Period 2021-2023



Our workforce

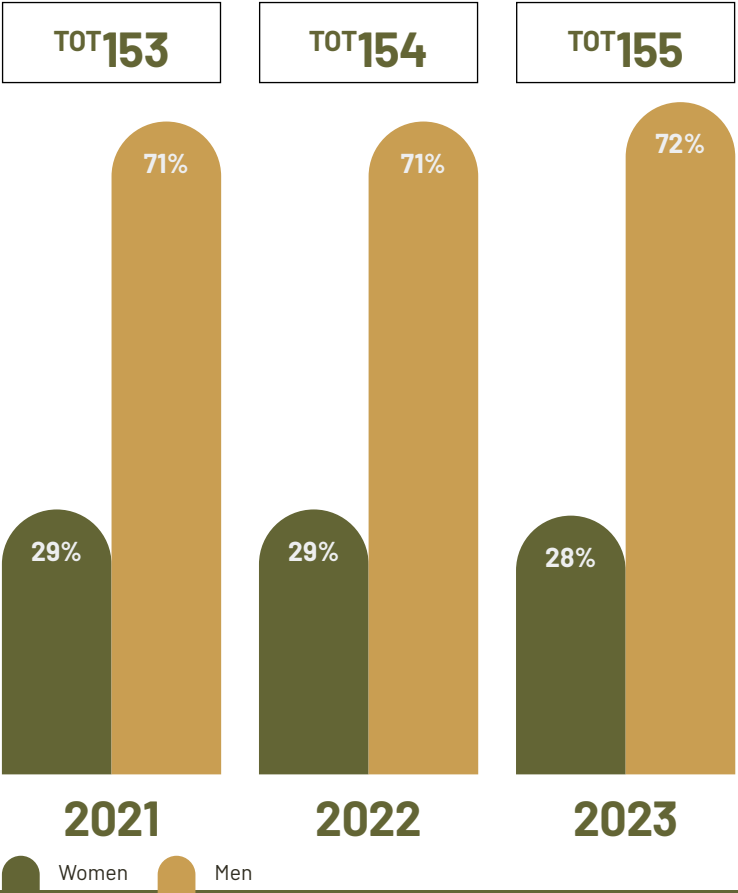
The charts on the next page illustrate the gender distribution within the company's workforce. Over the three-year period under review, percentages remain largely stable, reaffirming the previously stated data. Women account for approximately 30% of the total workforce, contributing nearly one-third to the company's activities.

It is important to note that the presence of women is predominantly concentrated in office and R&D roles. Conversely, in functions related to production activities, the workforce is predominantly male.



30%
Women in the company

Corporate Workforce by Gender in Percentage
Terms: 2021–2023



Women make up approximately 30% of the total workforce, thus contributing around one-third to the company's operations.



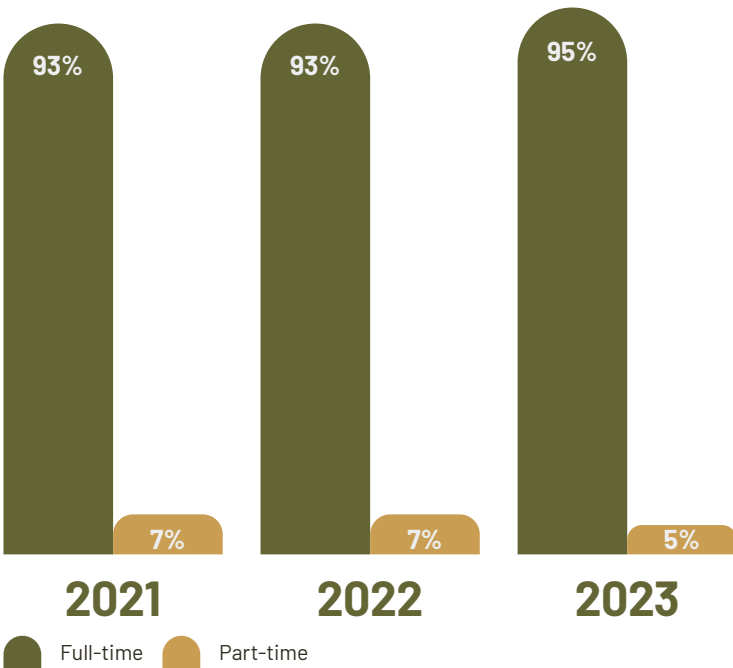
Our workforce

The use of part-time work at GSC is limited. However, among employees who have adopted this arrangement, the majority are women.

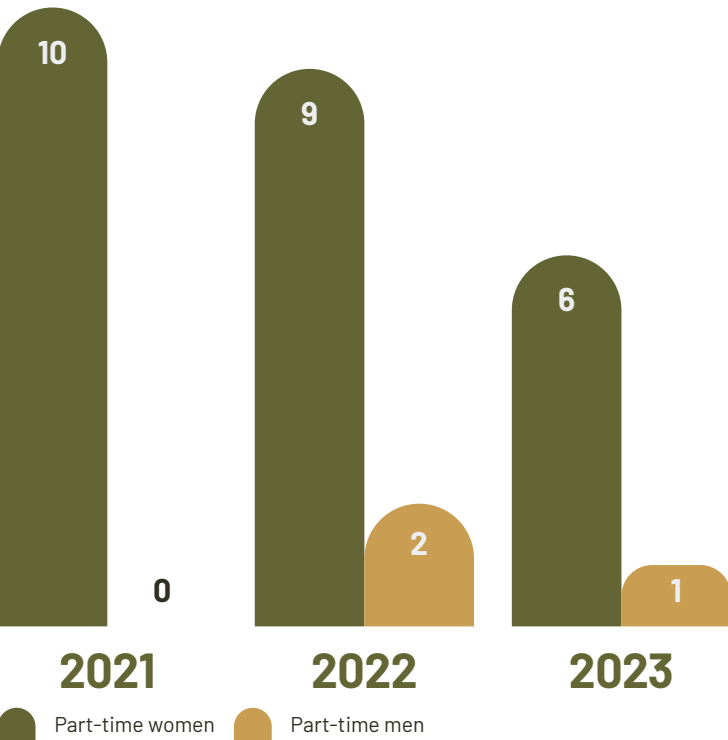
The stability provided by GSC and the quality of the working environment are evident from the fact that, as of 31 December 2023, 99% of employees hold permanent contracts. Only 2 out of a total of 155 employees have fixed-term contracts.

The trend in data regarding employees with permanent contracts remains consistent, representing nearly the entire workforce across all the years considered.

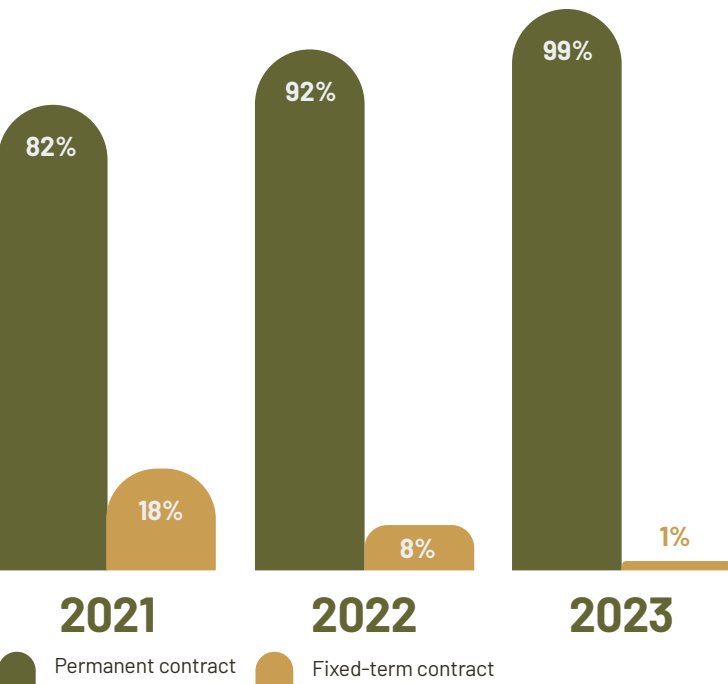
Company workforce by working hours as a percentage.
Three-year period: 2021-2023



Use of part-time work by gender in absolute terms.
Three-year period: 2021-2023



Company workforce by contract type as a percentage.
Three-year period: 2021-2023



153
Employees with
Permanent Contracts



Parental Leave

Parental leave promotes work-life balance, fostering inclusion, well-being, and sustainable growth for families and organizations.



	2021		2022		2023	
	Women	Men	Women	Men	Women	Men
Employees entitled to parental leave	44	109	45	109	43	112
Employees who have taken parental leave	5	0	3	0	5	2
Employees returning to work	4	0	1	0	5	2
Employees still on parental leave	1	0	0	0	0	0
Return-to-work rate (%)	80%	-	33%	-	100%	100%

Attracting and retaining talent is essential to ensure the success of GSC, one of the leading companies in the leather industry. The company's growth is closely linked to the development of its employees, and in this context, training programs represent one of the most effective tools for engaging staff and supporting business expansion. The evolution of Industry 4.0, the adoption of new technologies, and the shift towards a more sustainable mindset require skilled and creative young professionals, as well as continuous skill upgrading for existing workers to help them meet high standards and market demands.

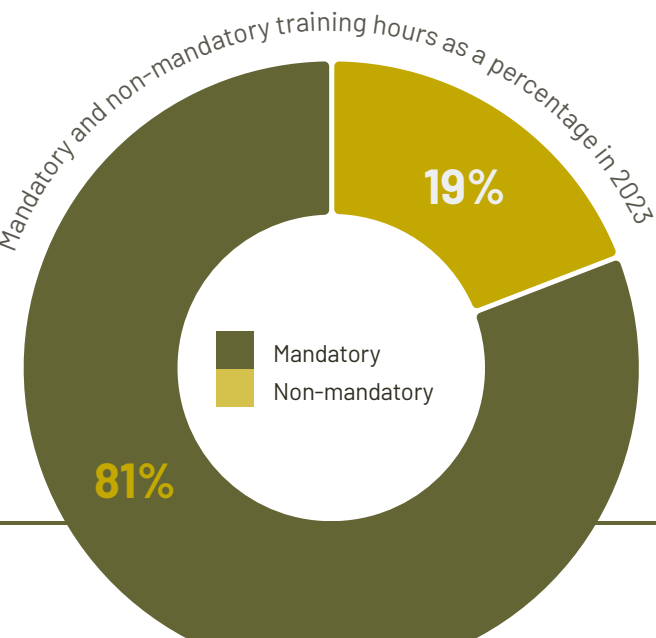
Our training programs begin with the mandatory courses required by European and Italian regulations on Health, Safety, and Environment, which all employees and external workers must attend. For our managers, we also offer specific leadership courses aimed at promoting best practices and attitudes at all levels of the organization. At GSC Group, we believe that mandatory courses and theoretical training are essential for developing new talent, but they must be accompanied by solid mentorship from experienced professionals who can impart practical, on-the-job knowledge.

Within our production plants, mentors assist new employees in their daily work, supporting training activities and monitoring progress until they are ready to work independently. We also offer long-term apprenticeships for our young researchers, allowing them to combine practical training with their research activities. The programs include training on specific software, laboratories, conflict management, decision-making, language skill development, and the continuous support of experienced researchers who guide and monitor their learning journey.

4 Average training hours per employee in 2023

Professional Development

97% Percentage of training hours completed vs. planned





92%

of the employees hired come from local communities.

Employment creation in the area is assessed through the percentage of local employees, i.e., residents of the province of Vicenza and neighboring municipalities to GSC Group's facilities. The strong connection to the territory is demonstrated by the company's ability to generate job opportunities in the surrounding municipalities: approximately **92%** of the people hired come from local communities.

GSC Academy



Over the years, GSC Group has been involved in numerous projects aimed at guiding and training young people, preparing them to pursue a successful career in the leather industry. Each year, we organise an orientation event in collaboration with AICC, offering students the opportunity to deepen their understanding of the tanning process and participate in practical activities that motivate them to choose our sector for their professional future.

Furthermore, our highly experienced technicians and scientists collaborate with local schools and technical institutes to provide theoretical training on finishing processes and colourimetry, sharing the know-how accumulated over the years within our company.



A New Application Laboratory

In a complex economic and social context, we have chosen to invest decisively in an ambitious project: the construction of a new leather application laboratory, set to become one of the largest and most advanced in Europe. This space, whose completion is expected in 2025, represents not only a cutting-edge centre for research and innovation in leather application but also a place designed to foster dialogue, the exchange of ideas, and corporate well-being.

Conceived to be much more than just a technical leather application laboratory, this new space will be a meeting point for employees, collaborators, and partners, a place where innovation and sustainability come together with the well-being of people. This project, realised thanks to a significant investment, demonstrates our vision of a future in which progress and quality of corporate life go hand in hand, even in times of great challenges.



+6,500 sqm

Investment approved for the creation of a new application laboratory, one of the largest in Europe

Health and Safety



Health and safety at work have always been a priority for our Group. We are constantly committed to ensuring the protection and well-being not only of our employees but also of all stakeholders involved in our activities.

We believe that an effective safety management system is based on compliance with current regulations regarding the prevention of occupational risks, integrating them into all business operations.

Furthermore, we have chosen to adopt voluntary standards as a tool to continuously improve our Health and Safety Management System, promoting training programmes for workers and investing in the resources needed to support our growth journey. Thanks to our prevention policy, we have achieved the goal of zero serious incidents, with the ambition of maintaining this result in the years to come.



During the reporting period, no incidents or fatalities related to serious occupational risks were recorded, nor were there any cases of occupational illness or injuries. All our employees and collaborators operate within a health and safety management system. Our Health, Safety, and Environmental Policy outlines the direction the company has followed in recent years, fully complying with local, national, and European regulations on environment and safety. From the Board of Directors to all workers, we are committed to ensuring a deep understanding of the principles and objectives of this policy, encouraging

the active involvement of everyone in the implementation and evaluation of the Health and Safety Management System. Risk and hazard reduction for workers is achieved through close collaboration between managers and workers, who work together to achieve the common goal. Furthermore, environmental performance is regularly monitored and assessed, following the same principles of attention and responsibility.

Workers covered by a health and safety system at work

	2021		2022		2023	
	number	%	number	%	number	%
Workers covered by an OHS system or audited/certified by an external party	137	89.6%	130	84.4%	155	100%
Employees covered by such a system, not subject to audit	16	10.4%	24	15.6%	0	100%

Non-employee workers covered by an Occupational Health and Safety Management System

	2021		2022		2023	
	number	%	number	%	number	%
Workers covered by such a system, audited or certified by an external party (workplace controlled by the company)	11	100%	12	58%	10	100%

Occupational Health Service

GSC Group has entered into an agreement with an external medical practice that supports us in managing Occupational Health Services, also providing our Head of the Prevention and Protection Service (R.S.P.P.).

All our employees undergo a pre-employment medical examination before joining the company, and their health conditions are regularly monitored during working hours. Depending on their role and specific function, the medical service prepares a personalised plan that may include targeted tests and examinations to assess the employee's suitability for their assigned tasks.

Employees also have the opportunity to directly contact medical services to report any work-related issues or request assistance when needed, ensuring their privacy rights are always respected.

In compliance with Italian regulations, the Head of the Prevention and Protection Service (RSPP), the Workers' Safety Representative (RLS), and the Health and Safety Manager are responsible for drafting the Risk Assessment Document (D.V.R.). This official document aims to provide a detailed risk map associated with company activities, along with the plan of preventive and protective measures. The D.V.R. offers an accurate representation of the company, including information on employment, equipment, and facilities, and outlines how safety and protection issues are addressed. The collaboration of all personnel is therefore essential. During the year, the Workers' Safety Representative (RLS), the Head of the Prevention and Protection Service (RSPP), and employees



can identify any gaps in the risk prevention plan, enhancing it with suggestions and proposals derived from daily experience. The Group also collaborates with ENFEA SALUTE under the National Collective Labour Agreement (C.C.N.L.) for the chemical industry to provide its employees with supplementary health insurance. This platform offers additional healthcare benefits beyond the National Health Service, including coverage for dental care, orthopaedic prostheses, cardiac monitoring, and other specialised medical treatments. These benefits are extended to all employees, regardless of their contract type.

The corporate welfare system of GSC Group

We have built a relationship of mutual benefit



Canteen Services

GSC Group offers its employees the opportunity to have their meals within the company, in a space specifically dedicated to lunch breaks. Each employee can choose to bring their own meal from home or use the canteen service provided by an external company, most of the cost of which is covered by the company, ensuring access to a healthy meal with vegetarian and vegan options. This also helps reduce CO2 emissions related to employees' travel during lunch breaks. Furthermore, the canteen space fosters social interactions between colleagues from different departments, allowing operators, technicians, office staff, and executives to strengthen internal relationships during the lunch period.



Since its foundation, GSC Group has always recognized the importance of supporting and enhancing the social reality that surrounds us, sharing common ethical values with our local communities and creating a solid legacy to pass on to future generations. We have developed long-lasting partnerships with medical institutions and non-governmental organizations (NGOs), supporting healthcare and charitable initiatives, and we are actively engaged in supporting local schools and cultural associations. Furthermore, we sponsor numerous sports clubs in Arzignano, Montebello, and the surrounding areas. Athletics, football, basketball, and hockey are among the main sports that serve as social gathering points, uniting people from different backgrounds and promoting strong interaction within the community.



Sponsorship of Local Organizations



Our Numbers

Key Moments,
Pathways and
Achievements

Social
Responsibility

Corporate
Responsibility

Environmental
Responsibility

Sustainable R&D

The Product of
GSC Group

Materiality Analysis
and Material Topics

Economic
Performance

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The Main Data of Our Social Responsibility

155Company workforce
in 2023**30%**

Women in the company

99%**Employees with permanent contracts**

Between 2021 and 2023, the company made significant progress in ensuring job stability, concluding the three-year period with 99% of the workforce hired on permanent contracts. This reflects our commitment to valuing human capital and promoting long-lasting and sustainable employment relationships.

97%Training hours completed
compared to the planned
schedule**92%**Company workforce from
local communities

Corporate Responsibility



Corporate Compliance

We create shared value within the community.

The role of GSC Group is to create shared value within the community. For this reason, the company has always been deeply rooted in the local area, paying great attention to preserving the most precious asset it shares with the community: the environment. The activities of all the staff in the Organization are carried out in compliance with the principles outlined in the Environmental, Health, and Safety Policy and the Code of Ethics, two documents that are shared and available to suppliers, as they represent the fundamental pillars of the company's operations.

Supervisory Body

On 08/06/2018, the Board of Directors approved the Organisational, Management and Control Model in accordance with Legislative Decree No. 231, which introduces the principle of administrative liability for entities regarding certain crimes and offences committed in their interest or advantage by individuals in managerial positions or by other subjects, even those not directly under their supervision. The decree establishes liability for crimes related to health, safety, and the environment in the workplace, crimes against Public Administration, breaches of confidentiality, corporate crimes, environmental crimes, market manipulation and abuse, and other offences. To prevent the commission of such crimes and protect the integrity and accountability of the governing body, the Model is designed to identify the individual responsibilities of each subject in relation to business activities and to clearly outline the commitment to eliminate any behaviour that could violate the established principles. All employees, members of the Board of Directors, and other collaborators are encouraged to read the document in its entirety.

Management and Control Model

The Board of Directors has appointed a dedicated Supervisory Body, tasked with monitoring the effective implementation and compliance with the Organisation, Management, and Control Model, as well as the Ethical Code, and ensuring its continuous updating. This body, external to the company, conducts periodic checks on the activities carried out. Additionally, it is responsible for ensuring the correct application of the sanctioning system, which is structured based on the various categories of individuals, and is triggered in the event of violations of the Model's provisions. The Supervisory Body is also responsible for reporting any infringements of the Model to the competent authority.

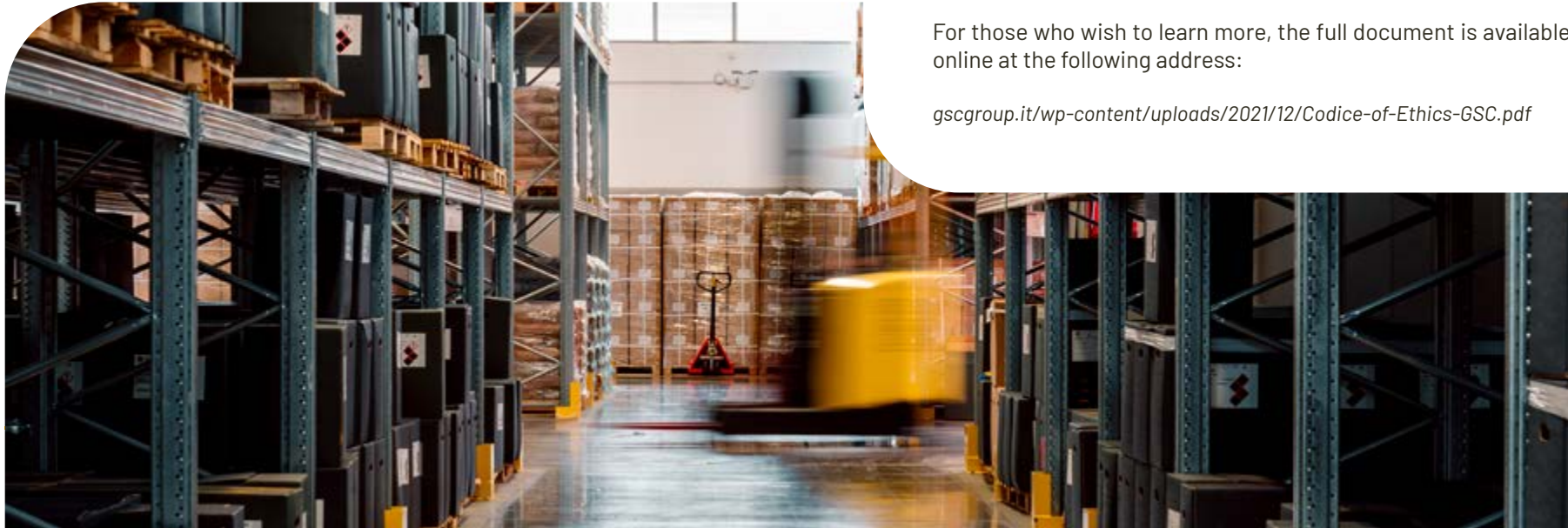


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In 2023, no environmental incidents or cases of corruption were recorded, and no sanctions were imposed for violations of environmental laws.



Corporate Compliance

The company’s commitment to improving its social performance and reducing its environmental impact.



Code of Ethics

The GSC Group Code of Ethics is a fundamental document that reflects the company’s commitment to improving its social performance and reducing its environmental impact. With this code, GSC Group expresses its vision of a more sustainable world, where human well-being and respect for the planet are primary values. The Code of Ethics gathers and formalizes the principles voluntarily adopted by the company, with the aim of inspiring and guiding the behavior of all its stakeholders, including employees, directors, collaborators, customers, and suppliers. It covers essential values such as honesty, legality, professionalism, respect for individuals and human rights, integrity, confidentiality, as well as the protection of health, safety, and the environment. The awareness that violating these principles can lead to irreparable damage, both in terms of image and reputation, has led the company to implement continuous oversight and adopt appropriate tools to ensure the proper observance of these values. The Code of Ethics is structured to be easily understandable and accessible to all the company’s stakeholders and is available in both Italian and English to facilitate its reading and dissemination, even internationally.

For those who wish to learn more, the full document is available online at the following address:

gscgroup.it/wp-content/uploads/2021/12/Codice-of-Ethics-GSC.pdf

Environmental and Workplace Safety Policy

The Environmental and Safety Management System Manual is a key document for the company, highlighting its commitment to ensuring high standards in safety and sustainability. It forms part of an integrated system that includes the Model and the Code of Ethics, and is periodically reviewed to address regulatory changes and industry best practices. The review conducted by General Management, and its subsequent publication on 28th February 2020, demonstrates the company’s ongoing focus on aligning its internal policies. The document not only establishes the guidelines for environmental and safety management but also represents a continuous commitment to improving environmental performance. The objective is to minimise the negative externalities arising from business activities, ensuring compliance with current regulations and contributing to overall sustainability. For those interested in consulting the full document, it is available on the following webpage: gscgroup.it/en/certifications/.



Whistleblowing

Whistleblowing is a crucial element in ensuring transparency and integrity within our organisation. It refers to the practice through which employees or collaborators report illegal activities, unethical practices, or violations of company regulations. Our company recognises the importance of fostering a work environment where individuals feel safe to report potential irregularities without fear of retaliation. By promoting a culture of whistleblowing, our company aims to:

Strengthen trust: We create an environment of trust, where every member of the organisation can actively contribute to the improvement of business processes and practices.

Improve governance: Reports allow us to identify and address potential issues before they escalate into more serious situations, thereby contributing to stronger and more responsible governance.

Support business ethics: Through whistleblowing, we can reinforce our corporate values and ensure that all operations are conducted in an ethical manner and in compliance with current regulations.

Whistleblowing is a key aspect of our sustainability and corporate social responsibility strategy. We are committed to building a transparent and accountable work environment where every voice is heard and respected. We will continue to monitor and improve our whistleblowing policies to ensure that our employees always feel supported and encouraged to report any irregularities.

Environmental Responsibility



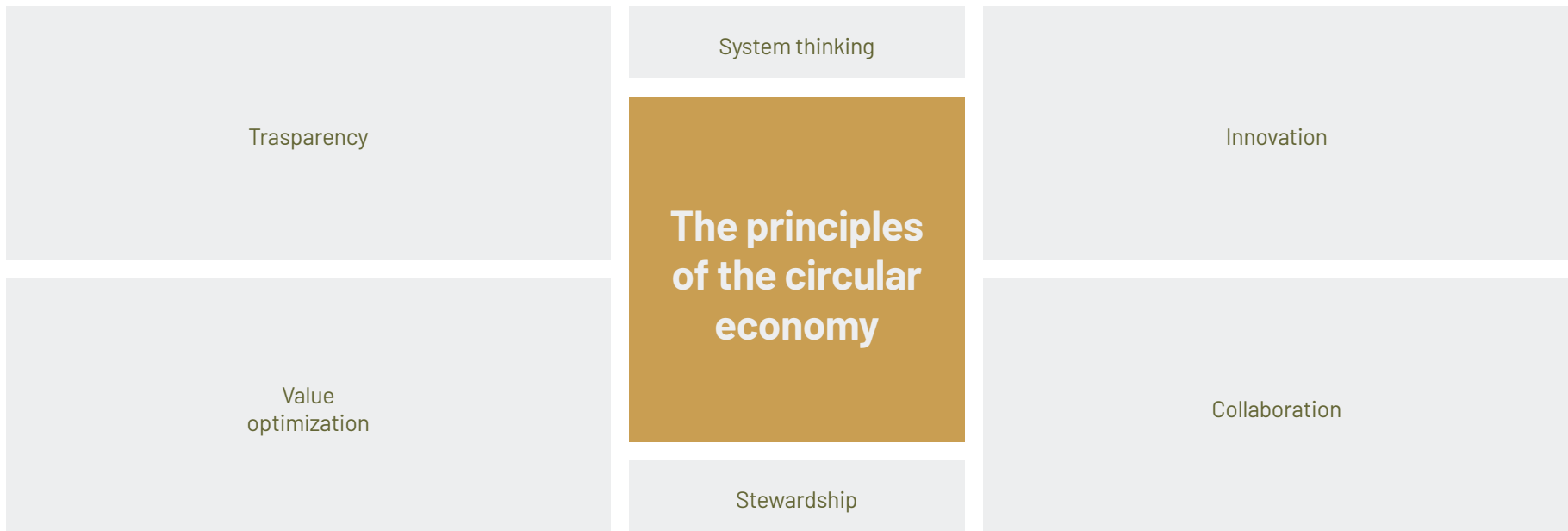
Technology for the Environment

The extensive experience gained in the industrial sector has enabled GSC Group to develop significant technical expertise in managing its production facilities and in the control systems used to limit emissions across various environmental matrices. In particular, GSC Group adopts the so-called Best Available Techniques (BAT), the best available technologies, to ensure effective treatment of effluents, air emissions, and wastewater discharges, thus protecting both the environment surrounding its facilities and the health of employees and local communities.



Every material has an intrinsic value, determined both by the substances it is made of and the energy used for its extraction, processing, and production. This awareness has always guided the work of GSC Group, which applies circular economy principles as much as possible. The company has embraced these principles, focusing its efforts on various projects.

The Circular Value of Materials



The company has embraced the fundamentals of the circular economy

Energy Intensity

Energy consumption within the organisation (GJ)

	2021	2022	2023
Natural Gas	11,347	12,312	11,290
Diesel	1,524	1,713	1,626
Gasoline	15	19	230
Non renewable fuels	12,886	14,044	13,146
Purchased electricity	7,083	6,976	6,610
Produced renewable electricity	1,451	1,420	1,326
Renewable electricity sold	342	283	374
TOTAL ENERGY CONSUMPTION	21,078	22,157	21,456

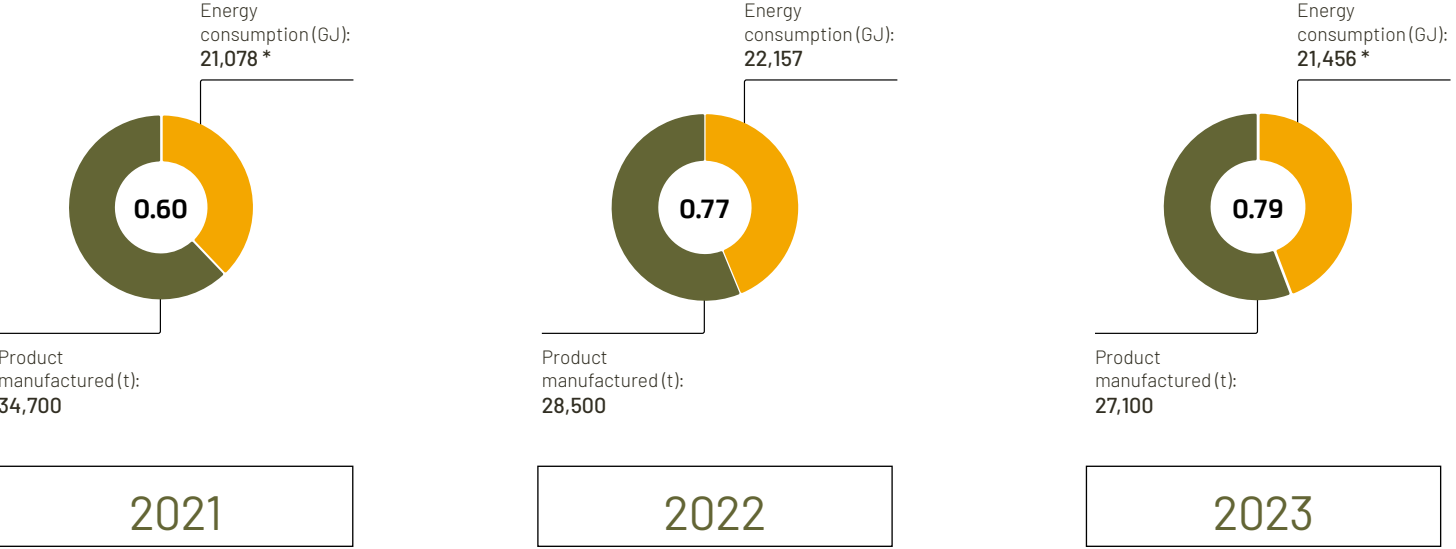


As part of the European Union’s 2030 Agenda, energy management is one of the main challenges and significant obstacles to achieving a sustainable future. The responsibility for ensuring responsible energy consumption lies not only with the key players in the global industry but also with each individual. This global challenge arises from inefficient management of energy resources and our systems’ heavy reliance on non-renewable sources. In recent years, we have experienced an energy crisis that has significantly increased the cost of gas and electricity, forcing us to adopt energy efficiency policies and embark on a transition to a more sustainable energy sector. GSC Group, as an energy-intensive company, is committed to responsibly using available energy resources, implementing energy management practices that allow us to analyse, monitor, and continuously improve the efficiency of our plants.

Our production plants primarily operate with natural gas and electricity, with natural gas accounting for just over 50% of total energy consumption in 2023. This energy source is mainly used for steam production and heating processes. To minimise losses and maximise energy recovery, all heat exchangers and process flows are adequately insulated, and the process network operates in a closed loop. Additionally, our plants are periodically monitored and undergo reviews to ensure their proper functioning, with targeted interventions aimed at improving energy performance, verified both internally and externally.

Electricity is the other pillar of our energy base. Almost all of our equipment operates on electricity (mixer for reactors, forklifts, pallet trucks, packaging and laboratory equipment).

The Group relies on several photovoltaic panel systems across the Montebello, Montorso, and Vigazzolo sites. Renewable energy production in 2023 accounted for 11.3% of the total electricity consumption for the entire year. Our intention is to gradually increase this percentage in the coming years to reduce our dependence on fossil fuels. We aim to optimise the energy consumption of our production processes to address the energy intensity in the years ahead. The use of diesel and petrol is related to the company’s vehicle fleet. Therefore, business trips of employees and national downstream services are taken into account. Data collection comes directly from the company’s energy bills, using the national standard parameters (ISPRA) for the reference period in the energy analysis.



* Although we consumed the same amount of energy as in 2021, our efforts have focused on significantly reducing waste, improving resource management efficiency, and implementing measures that will reduce overall emissions in the medium to long term.

Water Consumption

Water is essential for the existence of all forms of life on our planet and is the most important resource for the proper functioning of every ecosystem worldwide. Life depends on water, and its scarcity threatens not only human survival but also that of animals, plants, and, fundamentally, all organisms on Earth. It is therefore our duty to preserve it and use it efficiently.

As producers of chemicals, water is crucial for us at every stage of our production chain: from serving as a solvent for most of our wet-end products to acting as a coolant or cleanser in processing operations, it is integral to our daily work.

Our closed-loop system ensures water recirculation for various operations, and part of it is recycled into our products. All our water consumption relates to its use as a solvent in many of our products, while the remainder is treated appropriately in third-party facilities. There is no direct discharge into any water body.

The water impacts associated with our activities are usually related to the concentration of COD, BOD, and TKN. The effluents from our production are transported by tankers to local wastewater

treatment companies. According to their information, our wastewater undergoes primary, secondary, and tertiary treatments, which include physicochemical processes, biofiltration, oxidation-denitrification, aeration, heavy metal reduction, UV disinfection, and sludge drying.

Water is responsible for the existence of all forms of life on our planet and is the most important resource for the proper functioning of every ecosystem in the world.

WATER WITHDRAWAL (MEGALITERS)		2021		2022		2023	
Source	Type of water	Low water stress	Medium water stress	Low water stress	Medium water stress	Low water stress	Medium water stress
Surface water	Freshwater	5.914	0.237	5.228	-	5.329	-
	Other type of water	-	-	-	-	-	-
Underground water	Freshwater	18.770	-	23.732	-	18.237	-
	Other type of water	-	-	-	-	-	-
Third-party water	Freshwater	5.914	0.237	5.228	-	5.329	-
	Other type of water	-	-	-	-	-	-
PRELIEVO TOTALE		24.684	0.237	28.96	0	23.566	0

Meteoric water

The company has installed a first flush tank at its main site in Montebello, with a capacity of 50 cubic meters. The first flush phenomenon is known to be one of the main contaminants of water bodies, particularly in open areas of chemical factories where runoff can carry hazardous substances. The tank, which operates through decantation and filtration, is designed to automatically close once the first flush height (5 mm) is reached, allowing the non-contaminated second flush rainwater to be directed outside. It is also equipped with a submersible pump to separate the treated water.



WATER DISCHARGE (MEGALITERS)		2021		2022		2023	
Source	Type of water	Low water stress	Medium water stress	Low water stress	Medium water stress	Low water stress	Medium water stress
Surface water	Freshwater	-	-	-	-	-	-
Underground water	Freshwater	-	-	-	-	-	-
Third-party water	Freshwater	-9.275	0.237	-	-	-7.544	-
TOTAL DISCHARGE		-9.275	0.237	-7.544	0	-7.544	0
WATER CONSUMPTION		9.275	0	7.544	0	7.544	0

Commitment to Climate Change

We have adopted a carbon management policy to measure the carbon footprint of our activities and set achievable goals for the near future.

Our Numbers

Key Moments, Pathways and Achievements

Social Responsibility

Corporate Responsibility

Environmental Responsibility

Sustainable R&D

The Product of GSC Group

Materiality Analysis and Material Topics

Economic Performance

Scope 1

Emissions related to sources controlled or owned by an organization (for example, emissions associated with the combustion of fuels in boilers, furnaces, vehicles).

Scope 2

Indirect greenhouse gas emissions associated with the purchase of electricity, steam, heat, or cooling. Although they do not occur within the organization's facilities, they are accounted for in the organization's greenhouse gas inventory because they result from the organization's use of energy.

Scope 3

The result of activities from assets not owned or controlled by the reporting organization but which the organization indirectly impacts in its value chain. Scope 3 emissions include all sources not covered by Scope 1 and Scope 2 of an organization. Scope 3 emissions, also known as value chain emissions, often represent the majority of an organization's total greenhouse gas emissions.

Climate change is one of the most challenging issues humanity has ever faced collectively. This requires a joint effort to limit greenhouse gas emissions in the atmosphere, meeting globally set targets and implementing actions to mitigate the consequences of this serious problem. GSC Group felt the need to commit to this cause, deciding to adopt a carbon management policy to measure the footprint of our activities and set achievable goals for the near future.

The European Union's goal is to become the first "carbon-neutral" continent in terms of carbon dioxide emissions, in line with the targets of the Paris Agreement and the latest forecasts from the IPCC. This is an ambitious target that requires action from both governments and the private sector. The first step to limit the global temperature increase to 1.5°C above pre-industrial levels is called the 2030 Agenda.

The quantification of emissions across the entire production process of GSC Group (Scope 1, 2, and 3) is a voluntary decision that reflects our commitment to carbon neutrality, constituting the first step in this journey. The registration of the Carbon Footprint of the Organization (CFO) for the year 2019 positioned us as the first company in the Italian chemical industry in the leather auxiliaries sector to undertake this initiative, demonstrating our intention to ensure transparency on this issue and reduce the environmental impact of our activities.

Product Carbon Footprint

At the end of 2020, we began working on calculating the CO2 emissions of our products as part of the Carbon Footprint Product Systematic Approach, following the guidelines of the ISO 14067:2018 standard. This project involves quantifying greenhouse gas emissions per kilogram of product (including packaging) for each of our individual products, based on a life cycle approach, "from cradle to grave".

Currently, we have chosen three test products to certify our system, which have successfully passed verification by Bureau Veritas, one of the leading authorities in sustainable certifications. In the coming years, we will include our most valuable products in our Systematic CFP Approach system.

This commitment represents a significant step for the Group in carbon emissions management and an act of transparency towards the industry, providing our customers with accurate data on the emissions related to our products for use in their own greenhouse gas inventories, promoting a joint effort among stakeholders to reduce CO2 in the atmosphere.



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2022

ISO 14067:2018
Certification

Systematic Approach to
Product Carbon Footprint
Calculation



Greenhouse Gas Emissions

Greenhouse Gas Emissions (CFO)	2021	2022	2023
Scope 1 - Direct Emissions	760	812	751
Emissions from Stationary Combustion	678	684	630
Emissions from mobile combustion sources	82	124	112
Fugitive Emissions	-	5	9
Scope 2 - Indirect emissions from purchased energy	702	642	896
Emissions from purchased electricity	702	642	896
Scope 3 - Other indirect emissions	100,138	72,356	80,413
Emissions from upstream transport	1,689	2,174	2,190
Emissions from downstream transport	1,281	1,322	1,900
Emissions from work travels	-	-	-
Emissions from waste transport	-	-	-
Emissions from purchased materials	93,812	66,696	76,240
Emissions from waste treatment and disposal	3,356	2,164	83
TOTAL GREENHOUSE GAS EMISSIONS	101,600	73,810	82,060

We are exploring the implementation of sustainable solutions to gradually reduce our CFO over the coming years

GSC Group's total CFO in 2023 amounts to 82,060 tons of CO2 equivalent, with only 2% linked to the direct and indirect use of energy within company facilities (Scopes 1 and 2).

Indirect actions related to Scope 3 account for the remaining emissions of the total CFO, guiding the path towards carbon emission reduction. Additionally, indirect emissions from purchased materials (Category 4 according to ISO 14064), primarily representing the raw materials used by the company, constitute 90% of the total CFO. This highlights the urgent need to adopt drastic measures in raw material selection and supply chain management.

All calculations have been verified by the external party, Bureau Veritas. Upon analysing the results, we were able to reduce Scope 1 and 2 emissions by 4.63% and total greenhouse gas emissions by 21.06%, mainly due to a decrease in production in 2022 and the consequent reduction in raw material purchases. Furthermore, it is worth noting that the ratio of CO2 emissions per kilogram of product produced decreased from 2.65 to 2.53.

As outlined in the report, we are exploring the implementation of sustainable solutions to gradually reduce our CFO over the coming years, with particular focus on indirect emissions related to the logistics network. In addition to carrying out all administrative procedures related to energy management and renewable energy production, GSC Group is committed to reducing indirect emissions by working closely with its suppliers, selecting them based on their environmental performance, proximity, and the collaborative application of intermodal transport alongside the supply network.

We are also committed to reducing our atmospheric emissions related to other pollutants. Our production sites are equipped with scrubbers, bag filters, and advanced techniques to control our environmental footprint. The only emission that was found to be higher during the reference period is the particulate matter impact category, due to the installation of a new production plant at the pigment facility. The data collected comes directly from the analyses conducted on our chimneys.

Other significant direct emissions in the air (kg)	2021	2022	2023
N0x, S0x	-	-	-
Persistent Organic Pollutant (POP)	-	-	-
Volatile Organic Compounds (VOCs)	-	-	-
Hazardous Air Pollutants (HAPs)	-	-	-
Particulate Matter (PM)	20	20	16.7
Total Organic Carbon (TOC)	267	267	211
Hydrogen Sulfide (H2S)	6	6	5.8



Compromise on Climate Change

Waste Management

Proper management of effluents and solid waste leaving the company represents the first step towards a more sustainable waste management approach and their reduction. Additionally, understanding and correctly analysing the waste flow is essential for developing circular economy models, promoting their reuse in our production processes or valorising them as by-products in the market. Among the waste produced in 2023, 97% consists of non-hazardous waste. Taking into account the ADR agreement, only 1.2% of the total waste is considered hazardous for transport purposes.

Regarding our activities, the most common discharges are production water containing various substances (tanning agents, polyurethanes, waxes, pigments) and water flows from the cleaning of reactors, mixers, and laboratory equipment. As for our solid waste, 9.5% of it is considered hazardous.

This mainly consists of packaging materials that cannot be reused due to contamination from hazardous substances, so they are cleaned and sent for shredding and grinding operations to create PCR HDPE. The rest of the hazardous solid/sludge waste consists of residues from products used in the analysis/testing laboratories, which are incinerated with energy recovery. Non-hazardous solid waste mainly consists of uncontaminated packaging materials, which can be reused, such as reconditioned HDPE bulk containers (IBC) from third parties, or wood, cardboard, metal, or organic waste, which are sent to third-party recycling facilities.

The first step towards more sustainable waste management and its reduction

WASTE (TONS)		2021		2022		2023	
	Type	Hazardous	Non-hazardous	Hazardous	Non-hazardous	Hazardous	Non-hazardous
Removed from disposal	Preparation for reuse	31	1,129	36	149	66	126
	Recycling	57	88	34	50	13	4
	Other recovery operations	-	-	0.1	-	-	-
Sent for disposal	Incineration with energy recovery	40	-	55	-	1	-
	Incineration without energy recovery	-	-	-	-	-	-
	Wastewater treatment	79	5,365	19	5,085	64	5,295
	Landfill	-	-	-	-	-	-
	Altre operazioni di smaltimento	-	-	-	-	-	-
TOTAL		207	6,583	144.1	5,284	144	5,425

Supply Chain

Our suppliers are primarily producers of organic and inorganic bases in the chemical sector, with around 200 stakeholders involved in the supply chain. Most of them are located in Northern Italy, a region with a strong tradition in the chemical industry that can provide many high-quality raw materials without compromising the carbon footprint of our products due to high transport emissions.

In our pursuit of excellence, we also conduct research on the European and global markets for eco-friendly materials of natural origin that can improve our environmental performance. The carbon footprint of our supply chain is a top priority. We are exploring new techniques to apply intermodal transport, and our logistics network is continuously evaluated to optimise its impact.



Sustainable R&D



Our Product Portfolio



Wet-end
Our product portfolio includes a wide range of chemicals dedicated to the wet-end phase of the leather processing. Being a crucial part of leather treatment, we have learned to produce auxiliaries for tanning, re-tanning, fatliquoring, and drum dyeing processes, achieving the best results without compromising the life cycle assessment of our customers, always choosing raw materials with minimal impact. Furthermore, the high performance of our wet-end final products ensures that our water effluents have the lowest possible values of COD, BOD, and TKN after their application.

Pigments
The pigments section, which is part of the finishing department but operates independently, produces dyes that enhance the aesthetic properties of the finished goods treated with them. These eco-friendly pigments ensure the sustainability and vitality of the leather industry, without compromising its artistic and creative appearance, allowing tanneries to produce the best possible products, meeting the growing demands of major brands and the fashion market. By applying our light fastness test, we can also guarantee our customers the efficiency and quality of our pigments over the years.

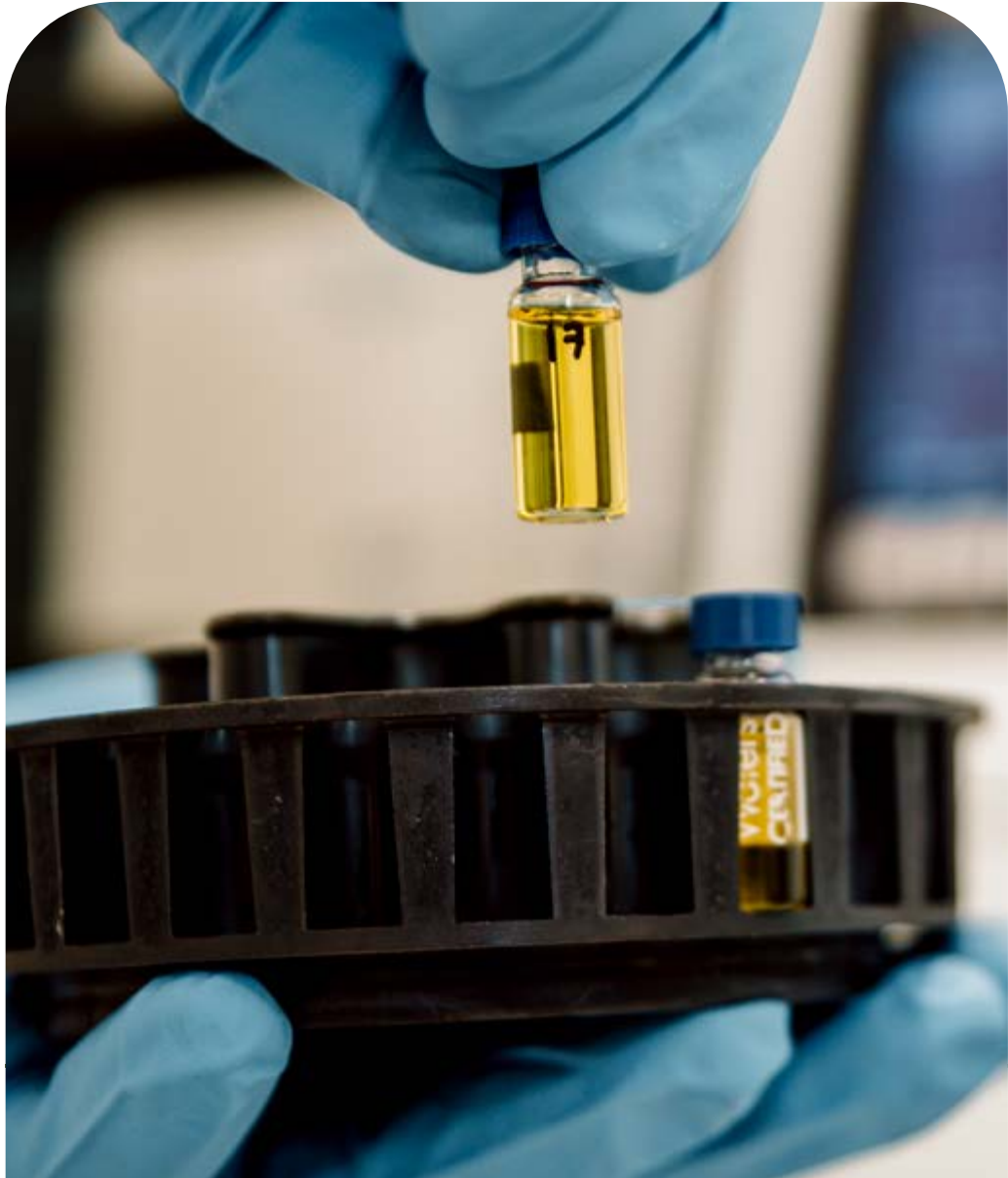


Finishing
Due to the many uses of leather, this department works hard on the development of auxiliaries that can deliver the best results in terms of appearance, abrasion and fire resistance, lightness, softness, moisture impact, and many other characteristics required by our customers. Our services include more than 60 different types of physical tests, allowing us to optimise the characteristics of our products and meet the most sophisticated specifications of our clients. Furthermore, our close relationships enable us to advise them on the best available techniques for applying our products.

Touchmill
A line of products designed to enhance the aesthetic and physical qualities of leather. The treatment is carried out in milling drums to get the most out of each product in a controlled environment. The research, development, and formulation of new solutions for the Touchmill line are designed to meet the “customisation” needs of leather. By injecting Touchmill products into the milling drum and controlling temperature and humidity, a natural effect on the leather is achieved, resulting in significant cost savings in production.

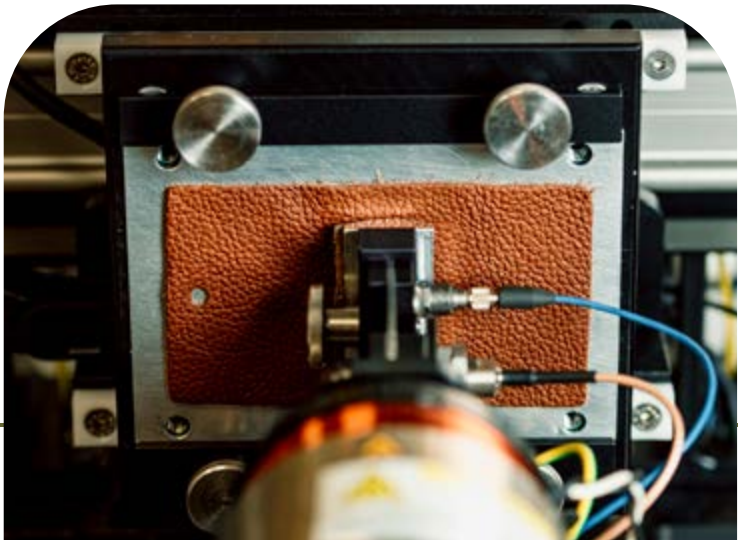


Quality and Service



GSC Group is recognised as a benchmark company in the sector for the quality of its products and its high level of expertise in technical support for the leather industry, providing a prompt response to the diverse needs of its customers. From cutting-edge customised chemical products to high environmental standards, our solutions are designed to enhance lifecycle performance in our production sites. Our laboratories are equipped with state-of-the-art technical facilities, and our centres have become an international meeting point where technical expertise and application technologies are shared.

GSC Group has extensive laboratory areas dedicated exclusively to product application and technical support for customers. Approximately 1,000 square metres (Arzignano and Montebello Vicentino) are equipped with state-of-the-art machinery and equipment, where our highly skilled team works side by side to develop innovative and sustainable solutions, recognised as the best on the market. Additionally, we offer our customers the opportunity to conduct the latest physical and chemical tests on leather within our high-tech laboratories, allowing them to assess the quality and durability of our products and select the most suitable solution for their needs. We have taken a step forward in customisation services, where collaborative activities help us develop the best products on the market.



Quality control tests and physical-chemical tests in absolute value year 2023

Total Annual	Total Daily	
20,000 approx.	80 approx.	Controlled products (raw materials, intermediates, finished products)
100,000 approx.	400 approx.	Quality control analyses (raw materials, intermediates, finished products)
2,250 approx.	9 approx.	Chemical analyses on customer requests / customer support
6,500 approx.	25 approx.	Tested leathers on customer requests / customer support
53,250 approx.	210 approx.	Leather testing on customer requests / customer support

Research and Development for Innovation

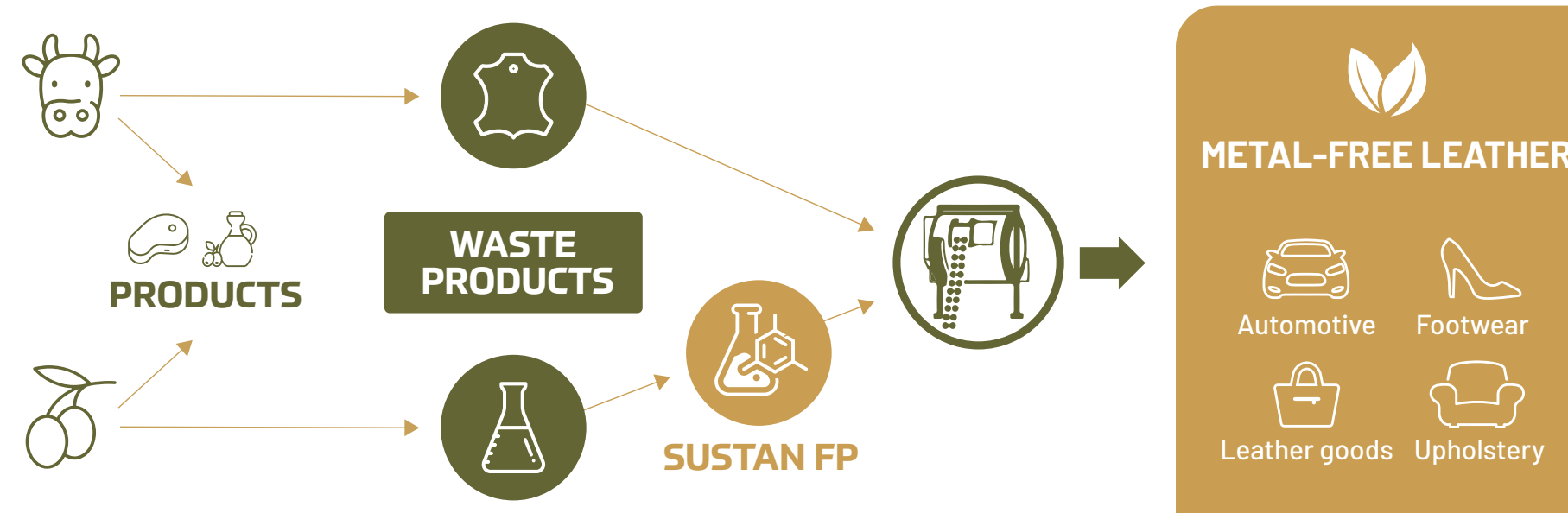
OMW® | OMW leather technology



The concept of Circular Economy is based on the valorisation of waste and by-products, converting them into sub-products that can be used as inputs in new or ongoing processes, with the aim of reducing the quantity of raw materials. s the waste by-product generated from the pressing and centrifugation processes of olives for olive oil production. This effluent is known to be one of the most contaminating agro-industrial waste flows, characterised by acidity and phytotoxic properties, requiring treatment before disposal into the environment. Despite this, OMW is recognised for its remarkable antioxidant properties and the presence of natural tanning agents, making it suitable for the production of leather chemicals.

From the collaboration between GSC GROUP and Dermochimica S.p.a. emerged an innovative project that enhances the entire leather supply chain. After extensive research, a line of revolutionary products was developed by harnessing the tanning power of OMW, creating a more sustainable approach to safeguard our future. OMW tanning is eco-sustainable, metal-free, and suitable for leathers used in all types of applications and segments. The resulting leathers have high-level characteristics and performance, comparable to traditional tanning. This system, therefore, represents a perfect alternative without compromising on quality, performance, or appearance. The OMW tanning agents are derived from a by-product of the food industry (secondary product) and applied to a by-product from the meat production process (leather).

Scan the QR code
to watch the dedicated video



OMW tanning is eco-sustainable, metal-free, and suitable for leathers used in all types of applications and segments.

Production volumes in Italy in 2022

111 million
m² of finished leather

(data from UNIC annual report)

208,000
tons of olive oil

(data from ISMEA 'Institute of Services for the Agricultural Food Market')

Research and Development for Innovation



Our Numbers

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Materiality Analysis and Material Topics

Economic Performance

GSC has created an innovative industrial display model to clearly and effectively illustrate the process behind the OMW (Olive Mill Wastewater) technology. This model represents a visual and functional synthesis of the method, which stands out for its ability to revolutionise the leather industry. The model traces the entire production cycle, from the olive mill, where the wastewater is collected, to the finished products that reach fashion stores, furniture manufacturers, or car dealerships. The OMW technology, by transforming waste into a valuable resource, offers a sustainable and innovative solution that not only reduces environmental impact but also opens new opportunities for the leather industry and sectors related to design, fashion, and automotive.



What are the advantages of using the OMW product range, particularly for retanning applications?	4
Are OMW products compatible with other tanning technologies?	4
What happens when OMW products are used in conjunction with vegetable extracts?	4
Which are the advantages of using OMW product range, particularly with respect to retanning applications?	4
Which products are included in the OMW technology?	4
Is it possible to provide an outlook of the by-products obtained via OMW application on leather and their end of life?	4
Does OMW technology contain free formaldehyde, or other free aldehydes?	4
How can we describe the mechanism of OMW technology?	4
Which products from OMW technology works as a tanning agent?	4

We have gathered all the most frequently asked questions about the OMW technology to address any doubts and curiosities. Visit the FAQs page to learn more about the revolutionary metal-free tanning process. Find more information on our website: gscgroup.it/en/faq/



Our Numbers

Key Moments, Pathways and Achievements

Social Responsibility

Corporate Responsibility

Environmental Responsibility

Sustainable R&D

The Product of GSC Group

Materiality Analysis and Material Topics

Economic Performance

T.F.T. Alternative Leather Finishing Process



Our Numbers

Key Moments,
Pathways and
Achievements

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Corporate
Responsibility

Environmental
Responsibility

Sustainable R&D

The Product of
GSC Group

Materiality Analysis
and Material Topics

Economic
Performance

Transfer Film Technology (T.F.T.) is a sustainable innovation developed by Modalux, a sister company of GSC Group, which provides the chemical technology for T.F.T. production. This technology employs an ultra-thin finishing layer, either transparent or coloured, applied to a PE backing and transferred onto leather using heat and pressure. Designed to replace the traditional Base Coat, T.F.T. ensures greater uniformity and coverage while preventing leather absorption and preserving its softness.

This innovation stands out for its significant advantages in both sustainability and production quality. The system completely eliminates the use of liquids and does not require drying phases, thereby simplifying and accelerating the process. Thanks to its direct application, which combines transfer and printing in a single step, it significantly reduces production time. Furthermore, as long drying structures such as traditional tunnels are unnecessary, it enables substantial optimisation of factory floor space.

This technology enables the production of a wide range of articles, maintaining the same final performance as traditional products but with reduced material usage, resulting in lower transport and storage costs.

Thanks to these benefits, T.F.T. positions itself as a solution that not only enhances the quality of the finished product but also reduces environmental impact and operational costs, representing a significant step forward for the leather industry towards a more sustainable and efficient future.



The Purple Project represents a significant advancement in industrial sustainability, introducing the first industrialised system for drying chemical products using UV rays. This innovative technology, developed by Todesco in collaboration with GSC Group, is the outcome of a three-year project launched in 2020, aimed at reducing energy consumption and emissions in the leather processing industry.

Purple Project: Innovation in Sustainability

The Importance of Sustainable Drying

Drying leather is one of the most energy-intensive stages of the finishing process, significantly impacting the carbon footprint of the entire production cycle. The Purple system offers an effective solution to this challenge by enabling leather drying with an approach that reduces energy consumption and minimises harmful emissions.

How the Purple System Works

The Purple technology employs a UV unit positioned at the end of the drying tunnel, eliminating temperature as a catalyst for chemical reactions. Instead of heat, the process is activated by ultraviolet light, keeping the leather's temperature below 40°C. This approach not only preserves the quality of the final product but also contributes to a safer working environment.

The Purple system operates at standard speeds of over 12 metres per minute, delivering exceptional results in energy efficiency. Data collected shows that the system achieves energy savings of up to 66% compared to traditional steam tunnels and 73% compared to infrared tunnels. CO2 emissions are reduced by 57% compared to steam-powered systems and by 75% compared to infrared systems, making a significant contribution to environmental sustainability.

Collaboration and Innovation

The development of the Purple system was the result of close collaboration between our GSC Group and Todesco, creating a win-win situation for both parties. This synergy led to the creation of a specialised product package designed for use with UV technology, featuring ultra-low VOC (volatile organic compound) content and performance that complies with all OEM and regulatory standards.

Our Numbers

Key Moments,
Pathways and
Achievements

Social
Responsibility

Corporate
Responsibility

Environmental
Responsibility

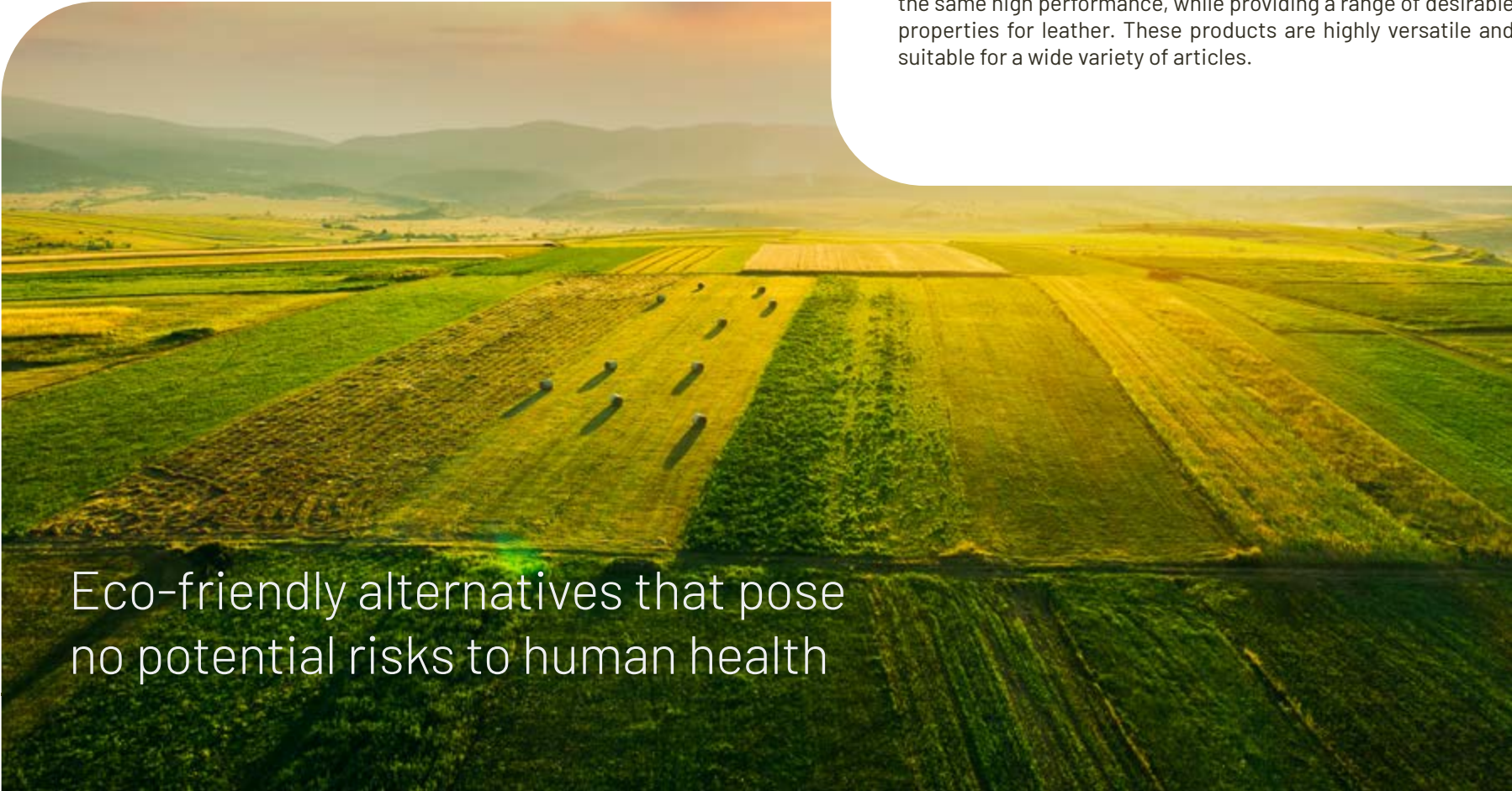
Sustainable R&D

The Product of
GSC Group

Materiality Analysis
and Material Topics

Economic
Performance

Low Bisphenol Content in Re-tanning Agents



Eco-friendly alternatives that pose no potential risks to human health

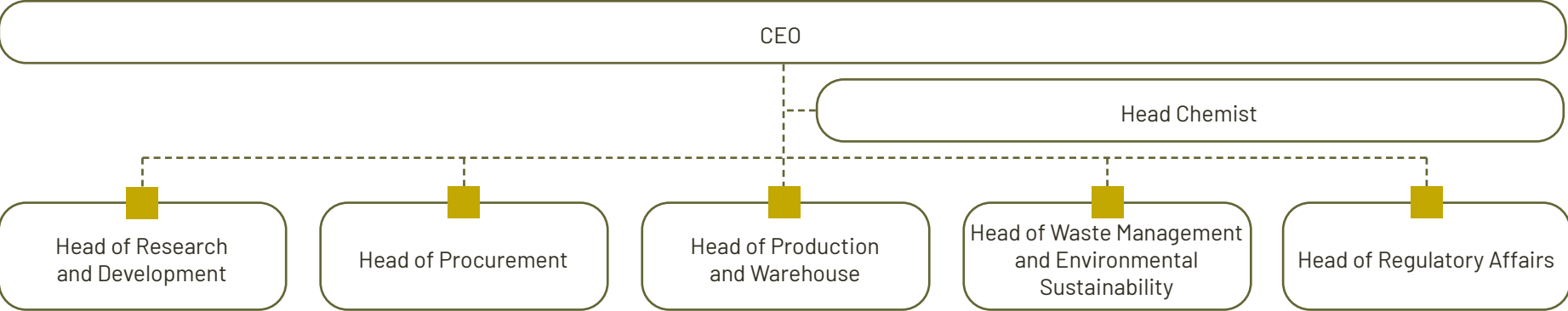
Since January 2023, BPS and BPF have been listed under the category “Substances of Very High Concern Among Bisphenols” in the ECHA’s “Substances of Very High Concern” (SVHC) register. Ongoing regulatory developments have significant implications for the leather industry. In fact, the growing demand for stricter limits on bisphenol content, both in finished goods and chemical auxiliaries, may soon lead to more stringent labelling requirements and product restrictions. As one of the leading players in the leather chemicals sector, GSC Group feels it is called upon to address this issue and propose eco-friendly alternatives that pose no potential risks to human health. Our new range of low bisphenol content re-tanning agents ensures the same high performance, while providing a range of desirable properties for leather. These products are highly versatile and suitable for a wide variety of articles.

Our company is committed to the **Zero Discharge of Hazardous Chemicals (ZDHC) programme**, a global initiative dedicated to eliminating hazardous chemicals along the leather and textile supply chain. This commitment fully aligns with the principles of the circular economy and sustainability, which guide our operational choices.

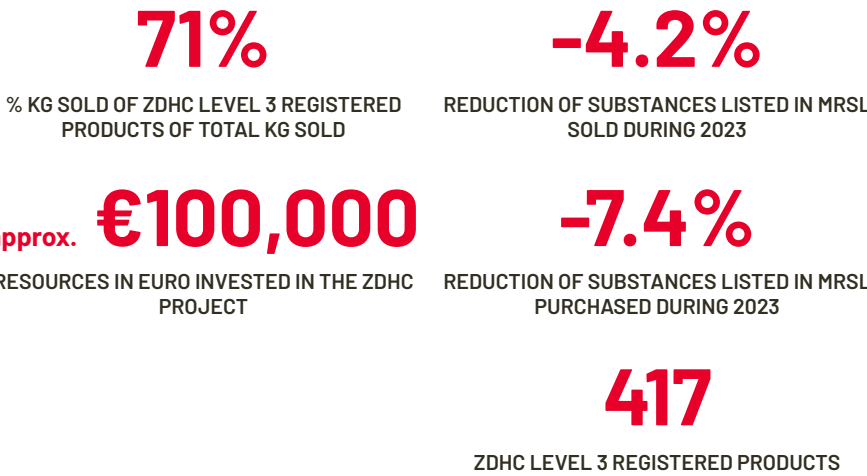
By the end of 2023, we had registered **417 products compliant with ZDHC standards**, with an investment of approximately **€100,000** dedicated to the project. This effort has led to significant results, including **a 4.2% reduction in substances listed in the MRSL** (Manufacturing Restricted Substances List) sold during 2023.

The publication of our data on the **ZDHC Gateway platform** demonstrates our commitment to **transparency** and **environmental responsibility**. We will continue to improve our practices, working closely with our partners to align with the highest global sustainability standards and contribute to a more sustainable future for the leather industry.

ZDHC Coordination Group



Our ZDHC contribution



Metal-Free Leather Pigments



Live Support for GSC Customers
GSC Group is committed to providing excellent customer service, which is why we have added “live support” for real-time assistance, directly from our sampling laboratory, to the traditional support and colour sampling package. With this service, we aim to enhance the quality of the support we offer our customers, thereby contributing to a more sustainable and responsible management of production processes. Contact us if you would like to learn more.



The metal-free leather range*, primarily designed for Footwear and Leather Goods, is the result of extensive research aimed at achieving the highest environmental standards, as required by fashion industry companies. The pigments that make up this range have been developed by selecting the highest quality raw materials, reducing their environmental impact in compliance with the ZDHC MRSL v.2.0 guidelines. GSC GROUP pigments are designed to minimise colour matching issues, meeting the end customer’s expectations and providing the desired shade and nuance. To ensure consistent repeatability in the production environment, our pigments are tested in various acrylic and polyurethane-based binders.

This innovative range is a valid alternative to traditional pigments, such as iron oxide and titanium dioxide, which cannot be used for the preparation of metal-free* leather. It allows for the accurate reproduction of the spectral curve of a wide range of colours. Before each shipment, every batch undergoes numerous quality controls to ensure the consistency of the declared characteristics. The absence of prohibited substances is carefully verified through tests and analysis of the production batches.

* According to the definition in the standard UNI EN 15987:2015: “metal-free leather” (paragraph 4.2.2.3): “animal hide processed into leather, in which the total content of all tanning metals in the leather (Cr, Al, Ti, Zr, Fe) is less than or equal to 0.1% (mass of the sum of all metals/total dry weight of the leather).



Bio-based derivatives are gaining significant importance in leather processing, becoming increasingly impactful and effective in the supply chain of this sector. However, it is still debated whether these chemicals can match the performance of their fossil fuel-based counterparts: this study demonstrated how bio-based chemicals can eventually replace fossil fuel derivatives. Additionally, a general overview of tanning, re-tanning, and finishing processes and the chemicals involved in relation to bio-based content was carried out. Researchers focused on estimating and measuring the contribution of bio-based derivatives in each phase of leather processing, their application, and subsequently assessing the leather’s performance. As a result, a correlation was established between bio-based and fossil content and leather performance, with the aim of demonstrating the possibility of producing high-quality leather with less impactful chemicals and therefore a more sustainable process.

Scientific lesson
GSC Group, through its researcher Riccardo Pasquale, has developed a valuable study titled “GSC Group Perspective towards Implementation of Bio-based Chemicals for a Greener Leather Technology.” This long and complex research work represents a significant contribution in the field of bio-based chemistry, highlighting the importance of sustainable solutions for leather technology.

The research focuses on the implementation of chemicals derived from renewable sources, promoting more ecological practices in the leather industry. Through a rigorous scientific approach and in-depth analysis, the study offers innovative insights for the transition towards more sustainable production processes, reducing environmental impact and contributing to a greener future.

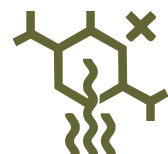
GSC Group is proud to be at the forefront of research and development of technologies that address contemporary environmental challenges, while maintaining high quality and performance standards in the industry.



Bio-based Chemicals for Leather

Solvent Content Reduction Project

The company continues its research into products with low solvent content. Analyses on leather show the presence of various categories of solvents derived from different types of products used in its production. Typically, glycol ethers and aromatic cycles are found, which come from the use of polymers, greases, and silicone rubbers. This project aims to develop a new line of products by researching sustainable raw materials and additives that can replace or minimize solvents from the two categories mentioned above.



VOC FREE



SOLVENT FREE



WATER-BASED



GSC Group is launching a new digital format with a new series of videos that illustrate the importance of chemical-physical tests in the leather industry. For the first time, the company showcases its expertise on technical topics, providing information and showing many details that are informative for all. GSC Group continuously conducts chemical and physical tests on leather for its clients. This has provided us with the necessary experience to begin working on the idea of an educational project to provide not only our clients but also operators, students, and enthusiasts worldwide with a tool that enables them to understand the causes, procedures, and results of the tests requested daily, in compliance with current regulations, particularly regarding environmental impact. The goal is to inform in a useful and practical way and become a vehicle for the market by offering easy-to-use and accessible content. We aim to create a continuous format that can reach a wide audience, addressing and solving multiple issues linked by an invisible thread. The message we hope to convey is the amount of work and technology involved in the leather industry, from the formulation of chemicals to the development of eco-sustainable leathers for different sectors.

+323k

Video tutorial views
on YouTube



R&D Projects: Series of Tutorials on Leather Testing

The Product of GSC Group



The Product of GSC Group

GSC Group includes several production facilities, each specialized in advanced technologies for the creation of chemical products destined for tanning, re-tanning, dyeing, and finishing processes. The group structure comprises a total of 6 wet-end plants, 13 finishing plants, 2 powder plants, 6 pigment plants, 6 aniline plants and more than 30 silos for storage. This configuration makes GSC one of the most comprehensive companies in the sector, with the ability to cover the entire production process, from raw material to finished product.



One of the most comprehensive companies in the sector.



Automotive
Beauty based on Italian style meets the highest technological standards of durability and high performance: this is the approach GSC Group pursues in the creation and design of its chemical product range for leather treatment, dedicated to the automotive industry. These systems are designed with environmental sustainability in mind, in harmony with the comfort of car interiors and the color nuances that make every car cabin resemble the living room of a home.

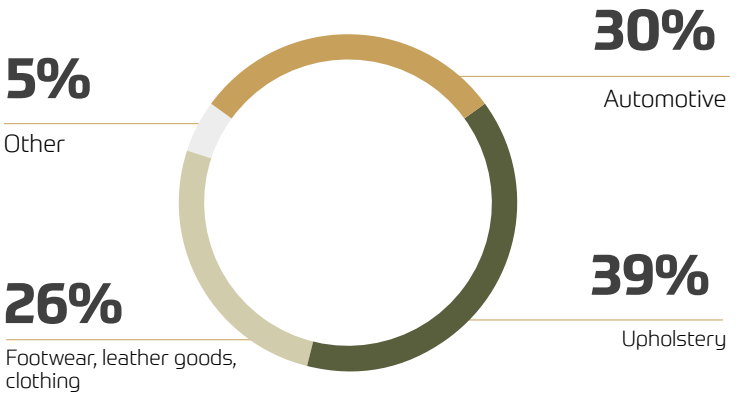


Upholstery
The upholstery sector has always been one of the main pillars within the company, which for over forty years has developed innovative systems and a complete range of products capable of meeting even the most complex needs. GSC Group's commitment is focused on the end user, ensuring softness, comfort, and durability of the product, as well as attention to the home-living environment and the control of leather processing cycles for upholstery, from the tannery to the living room furniture stores.

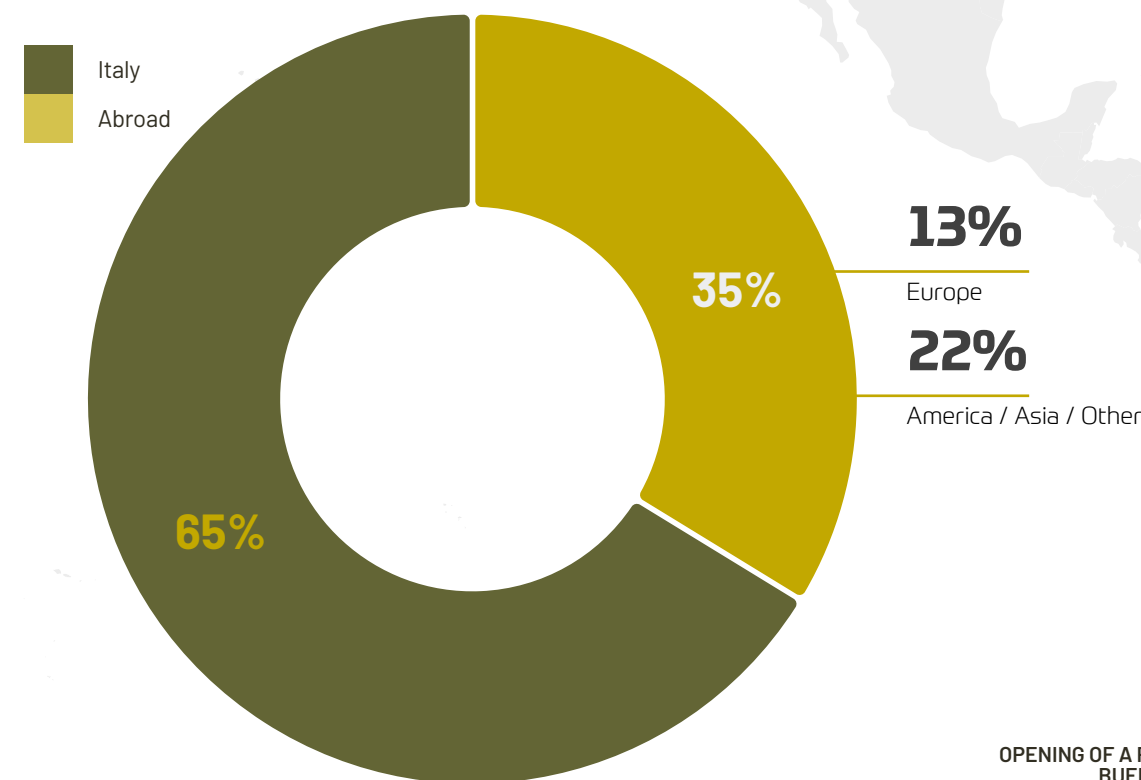


Footwear, Leather Goods, and Clothing
The term Made in Italy in the fashion industry has always been synonymous with talent—a talent supported by exceptional industrial creativity. GSC Group channels this creativity to its clients through innovative solutions and high-quality technical applications for leather processing and treatment. The team of professionals at GSC Group collaborates closely with stylists and designers to meet their specific product and sustainability requirements. The constantly evolving trends in fashion demand prompt responses, which the company is fully equipped to provide.

The company targets a wide range of diversified markets, thanks to its ability to produce chemicals for the furniture, footwear, leather goods, clothing, and automotive sectors.



GSC Group's Presence in the Market



Thanks to its wide diversification, the company targets a global and heterogeneous market, positioning itself across all market segments (low, medium, and high). GSC Group exports to around 52 countries worldwide, with 78% of its exports destined for the European continent (including Italy).

In 2023, 27,100 tons were produced, generating a revenue of 79 million.

2014
OPENING OF A PRODUCTION BRANCH IN BUENOS AIRES (ARGENTINA)

1976
YEAR OF ESTABLISHMENT OF GSC IN THE TANNING DISTRICT OF ARZIGNANO (THE LEATHER CAPITAL®)

2009
THE START OF THE PRODUCTION COLLABORATION WITH ITA CHEMICALS LTD, HEADQUARTERED IN ZHONGSHAN, CHINA

€79,000,000
Revenue from sales in 2023

27,100
Tons produced in 2023

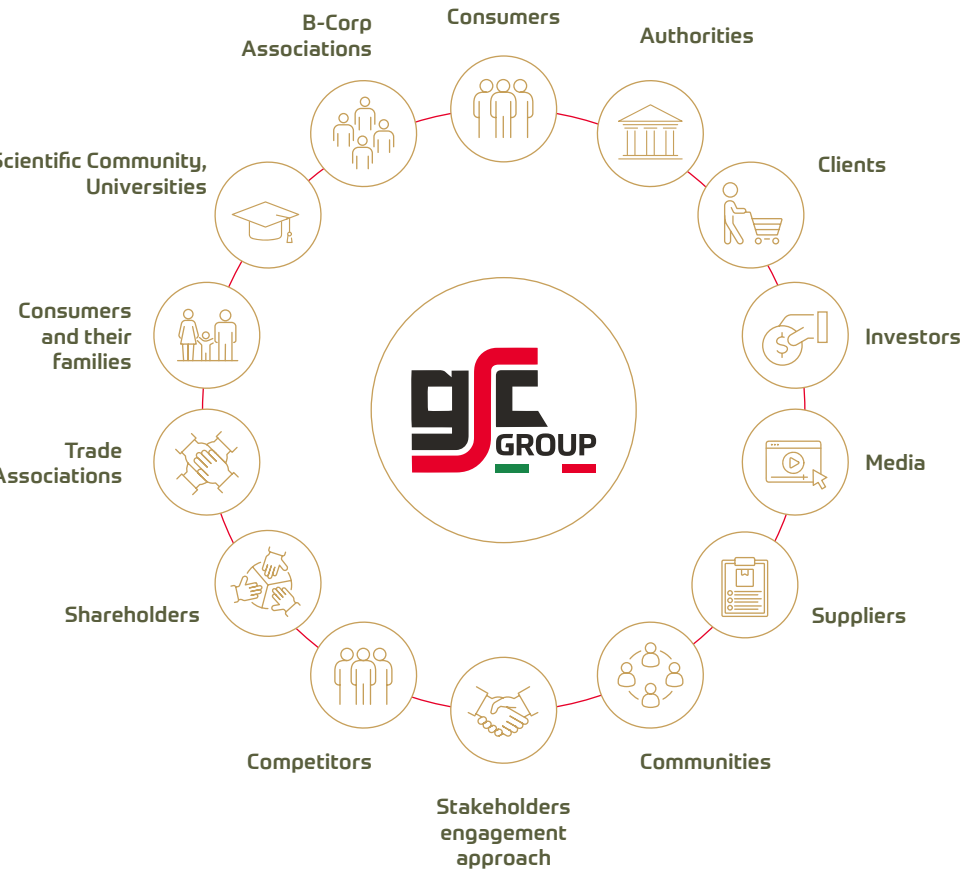
"We bring Italian quality to the world with responsibility and transparency for a more sustainable future"

International Sales Director

Materiality Analysis and Material Topics



Materiality analysis



In carrying out its activities, every organization interacts with the organizational, economic, environmental, and social context, both inside and outside its premises. Interactions with stakeholders, whether internal (such as employees) or external (such as the environment, institutions, and the community), are continuous and constant. This Report aims to analyze, both quantitatively through data and qualitatively through information, the company's impact on environmental and social dimensions. Moreover, it represents a formal first step to consolidate the existing positive relationship of engagement with stakeholders. In line with the new guidelines of the GRI Standards, GSC Group has identified and explored several key topics.

Stakeholder Engagement
Identification and mapping of the main internal and external stakeholders of GSC, involving around 150 stakeholders grouped into different categories: customers, suppliers, board of directors, industry associations, consultants, employees, and citizens.

Identification of the Topic
Material topics were identified by integrating the indicators proposed by the GRI with our Key Performance Indicators (KPIs) and based on GSC's strategic vision.

Relevance Assessment
The relevance of the identified topics was assessed through an online questionnaire, rating the importance from 1, "relatively insignificant," to 4, "very relevant."

Identification of Materiality
To conclude the materiality assessment, a selected group of 10 stakeholders was chosen to be interviewed, conducting an in-depth qualitative analysis of the results obtained, comparing them with the importance assigned by GSC Management.

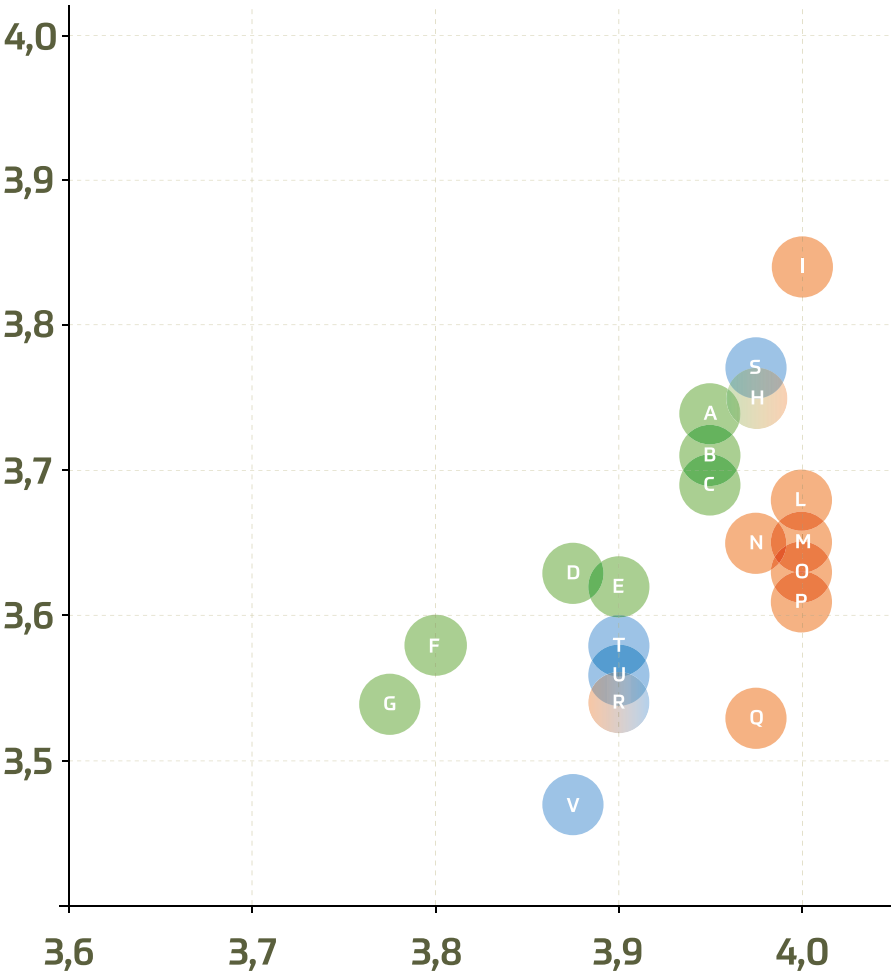
Environmental Sustainability
A - Waste Management
B - Wastewater Management
C - Air Emissions Management
D - Low Environmental Impact Products
E - Environmental Compliance
F - Use of Renewable Energy Sources
G - Traceability of Raw Materials and Products

Sostenibilità sociale
H - Product Safety
I - Workplace Health and Safety
L - Non-Discrimination Principle
M - Assessment of Workers' Rights
N - Professional Development
O - Diversity and Equal Opportunities
P - Ethics and Integrity
Q - Customer Satisfaction

Economic Sustainability
R - Fair Wages
S - Product Quality
T - Production Innovation
U - Investment in R&D
V - Anti-Corruption

Environmental Sustainability Social Sustainability Economic Sustainability

Material topics

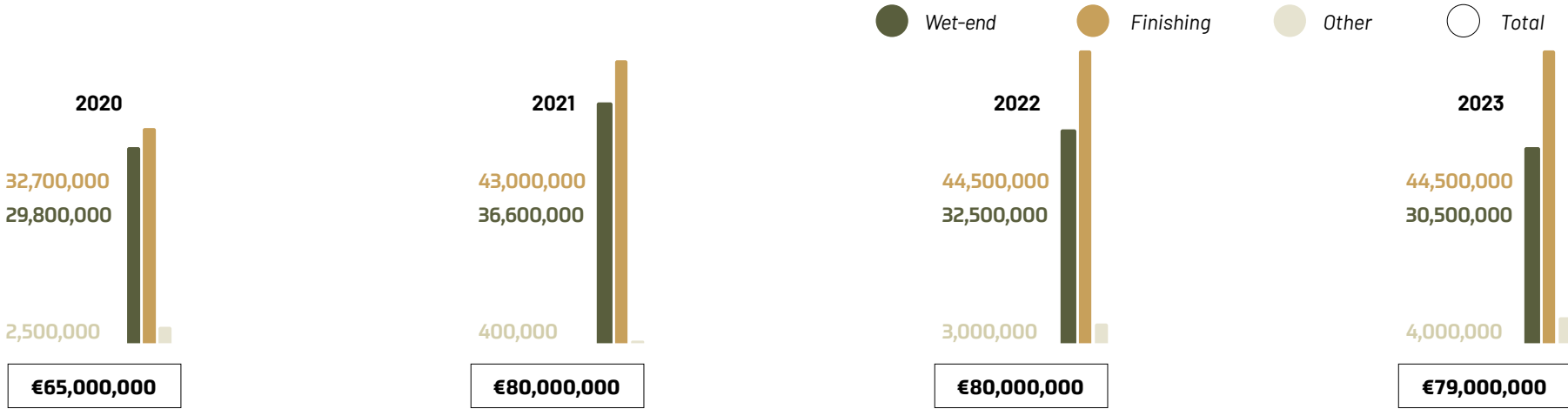
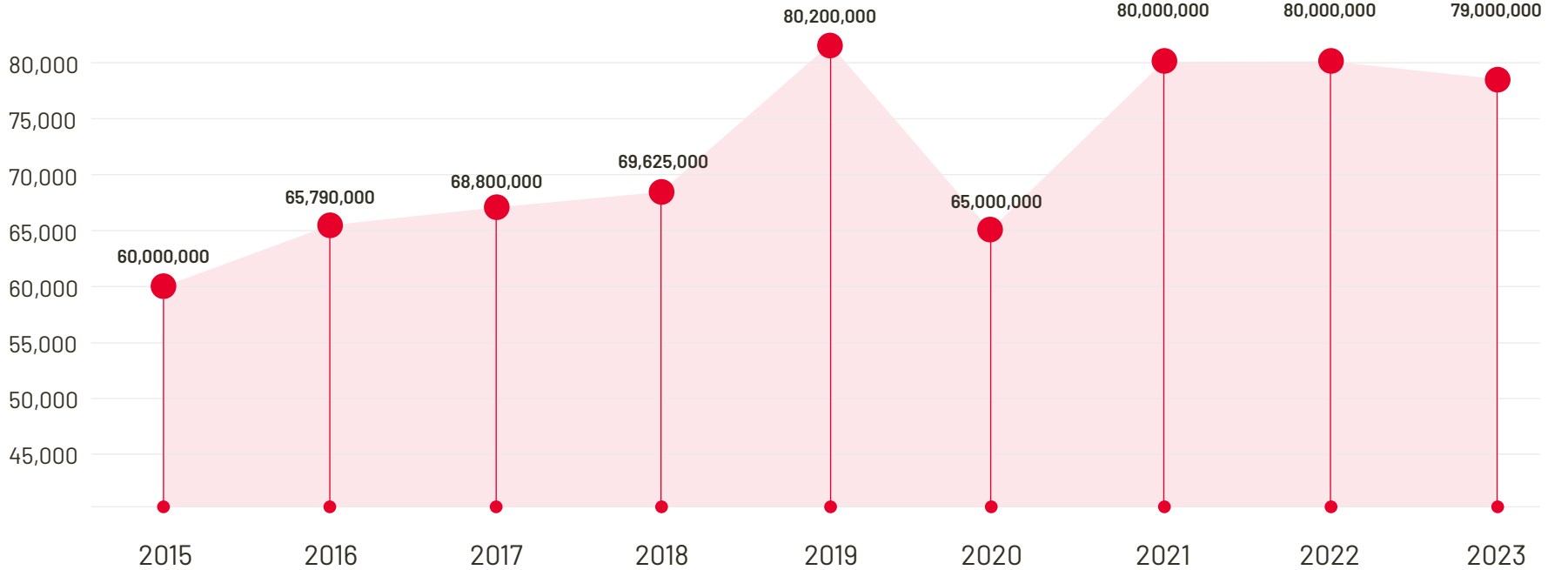
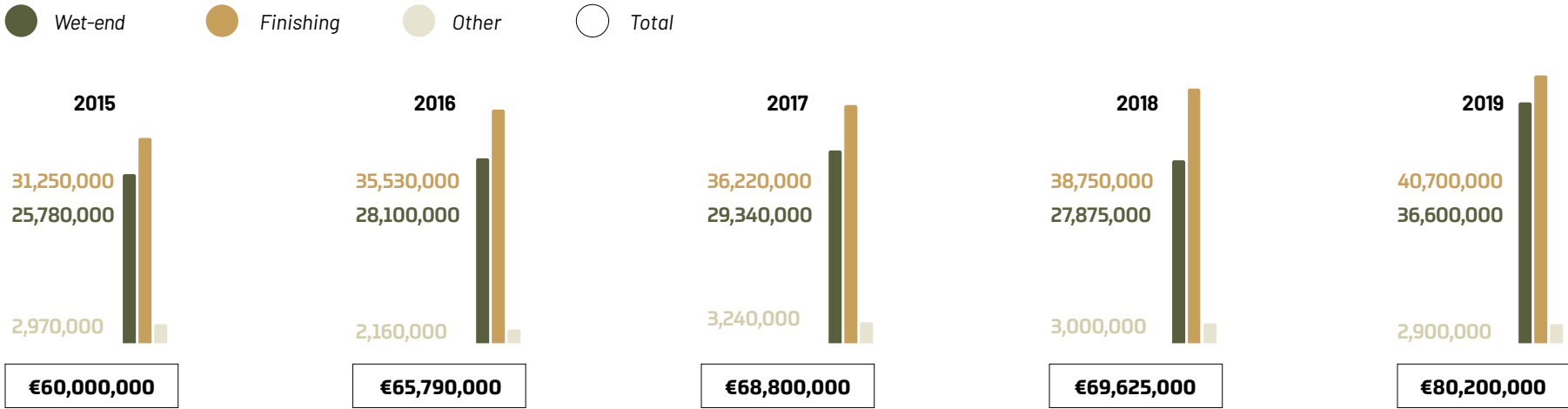


Economic Performance

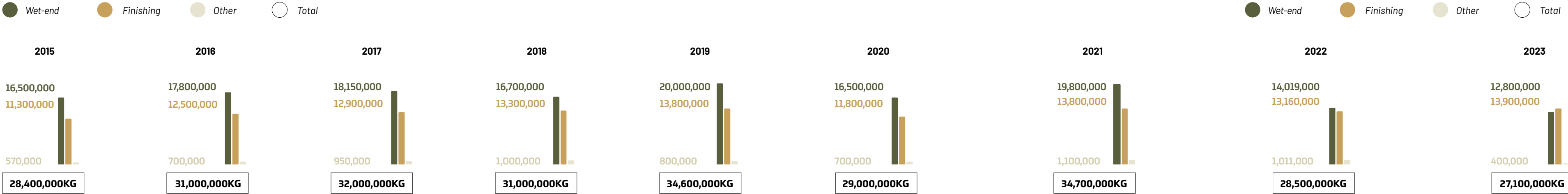


Key Economic Data

Date 31 December	2015	2016	2017	2018	2019	2020	2021	2022	2023
Sales Amount	60,000,000	65,790,000	68,800,000	69,625,000	80,200,000	65,000,000	80,000,000	80,000,000	79,000,000
Growth (%)	5.6 %	9.7 %	4.6 %	1.2 %	15.9 %	-18.9 %	23.1 %	0 %	-1.25 %



Production (Kg)



Our Numbers

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GRI Index

GRI Standard Glossary	Disclosure Topic	Location	Notes
GRI 101: Foundation (2016) GRI 102: General Disclosures (2016)			
Organizational profile			
102-1	Name of the organization	7	GSC Group
102-2	Activities, brands, products and services	7, 76-95	
102-3	Location of headquarters	7	
102-4	Location of operations	18, 65	
102-5	Ownership and legal form	26	GSC Group S.p.A.
102-6	Markets served	96, 97	
102-7	Scale of the organization	29, 53, 104-107	
102-8	Information of employees and other workers	29-53	
102-9	Supply chain	73	
102-10	Significant changes to the organization and its supply chain		No significant changes occurred during the reporting period
102-11	Precautionary Principle or approach	56-59	
102-12	External initiatives	51	
102-13	Membership of associations	25	
Strategy			
102-14	Statement from senior decision-maker	7	
Ethics and integrity			
102-16	Values, principles, standards and norms of behaviour	7, 18, 27	
Governance			
102-18	Governance structure	7	

GRI Standard Glossary	Disclosure Topic	Location	Notes
Stakeholder engagement			
102-40	List of stakeholder groups	98-101	
102-41	Collective Labour Agreements	40, 41, 46-50	GSC Group S.p.A.
102-42	Identifying and selecting stakeholders	98-101	
102-43	Approach to stakeholder engagement	24, 25, 98-101	
102-44	Key topics and concerns raised	101	
Reporting practices			
102-45	Entities included in the consolidated financial statements	108	
102-46	Defining report content and topic boundaries	7, 108	
102-47	List of material topics	101	
102-48	Restatements of information	108	
102-49	Changes in reporting	-	No significant changes
102-50	Reporting period	108	2023
102-51	Date of most recent report	108	2022
102-52	Reporting cycle	108	2021-2023
102-53	Contact point for questions regarding the report	108	sustainability@gscspa.it
102-54	Claims of reporting in accordance with the GRI Standards	108	Basic Approach
102-55	GRI content index	108-113	
102-56	External assurance		The report has not been subjected to external assurance

GRI Index

GRI Standard Glossary	Disclosure Topic	Location	Notes
MATERIAL TOPICS, ETHICS, INTEGRITY, AND CORPORATE TRANSPARENCY GRI			
103: Management Approach			
103-1	Explanation of the material topic and its boundaries	56-58	Management approach
103-2	The management approach and its components		
103-3	Evaluation of the management approach		
GRI 205: Anti-corruption			
205-1	Operations assessed for risk related to corruption	56-58	
205-2	Communication and training about anti-corruption policies and procedures		
205-3	Confirmed incidents of corruption and actions taken		
Energy and Water Management			
GRI 103: Management approach			
103-1	Explanation of the material topic and its boundaries	62-64	Management approach
103-2	The management approach and its components		
103-3	Evaluation of the management approach		
GRI 302: Energy			
302-1	Energy consumption within the organization	65	
302-2	Energy intensity	64	
302-4	Reduction of energy consumption	12	
GRI 303: Water and effluents (2018)			
303-1	Interactions with water as a shared resource	66	Management approach
303-2	Management of water discharge-related impacts		
303-3	Water withdrawal	66	
303-5	Water consumption	66	

GRI Standard Glossary	Disclosure Topic	Location	Notes
Waste Management			
GRI 306: Waste (2020)			
306-1	Waste generation and significant waste-related impacts	72	Management approach
306-2	Management of significant waste-related impacts		
306-3	Waste generated	72	
306-4	Waste diverted from disposal	72	
306-5	Waste directed to disposal	72	
Climate Change Compromise			
GRI 103: Management approach			
103-1	Explanation of the material topic and its boundaries	68, 69, 71	Management approach
103-2	The management approach and its components	68, 69, 71	
103-3	Evaluation of the management approach	68, 69, 71	
GRI 305: Emissions			
305-1	Direct (Scope 1) GHG emissions	70	
305-2	Energy indirect (Scope 2) GHG emissions	70	
305-3	Other indirect (Scope 3) GHG emissions	70	
305-4	GHG emissions intensity	70	
305-5	Reduction of GHG emissions	12, 70	
305-6	Emissions of ozone-depleting substances	70	
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx) and other significant air emissions	70	
GRI 307: Environmental compliance			
307-1	Non-compliance with environmental laws and regulations	57	

GRI Index

GRI Standard Glossary	Disclosure Topic	Location	Notes
Product quality, production innovation, R&D investments, Low environmental impact products, Raw materials and product traceability			
GRI 103: Management approach			
103-1	Explanation of the material topic and its boundaries	76-78	Management approach
103-2	The management approach and its components		
103-3	Evaluation of the management approach		
GRI 301: Materials			
301-1	Materials used by weight or volume	85,87	
Non discrimination, Diversity and equal opportunity, Workers rights assessment			
GRI 103: Management approach			
103-1	Explanation of the material topic and its boundaries	32	Management approach
103-2	The management approach and its components		
103-3	Evaluation of the management approach		
GRI 401: Employment			
401-1	New employee hires and employee turnover	34	
401-3	Parental leave	40	

GRI Standard Glossary	Disclosure Topic	Location	Notes
Health and safety in the workplace			
GRI 403: Occupational health and safety			
403-1	Occupational health and safety management system	46, 47, 59	Management approach
403-2	Hazard identification, risk assessment and incident investigation	46, 47	
403-3	Occupational health services	48	
403-4	Worker participation, consultation and communication on occupational health and safety	46, 47	
403-5	Worker training on occupational health and safety	48	
403-6	Promotion of worker health	48	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	48	
403-8	Workers covered by an occupational health and safety management safety	46, 47	
403-9	Work-related injuries	46, 47	
403-10	Work-related ill health	46, 47	
Professional development			
GRI 103: Management approach			
103-1	Explanation of the material topic and its boundaries	41	Management approach
103-2	The management approach and its components		
103-3	Evaluation of the management approach		
GRI 404: Training and education			
404-1	Average hours of training per year per employee	41	
404-2	Programs for upgrading employee skills and transition assistance programs	41	
404-3	Percentage of employees receiving regular performance and career development reviews	41	



Respecting nature today means living better tomorrow. The protection and safeguarding of the environment represent many efforts that is necessary to follow in order to save our future. It is a commitment very important to each of us, and we pursue it with pride and effectiveness. For this reason we chose to print our company profiles with **FSC (Forest Stewardship Council)** certified paper, i.e. coming only from sustainably managed forests and responsible sources.



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