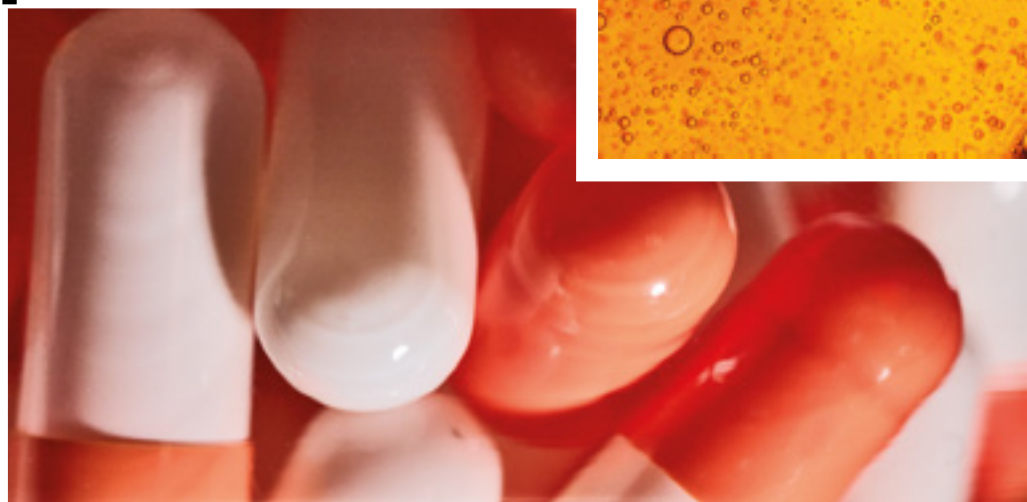
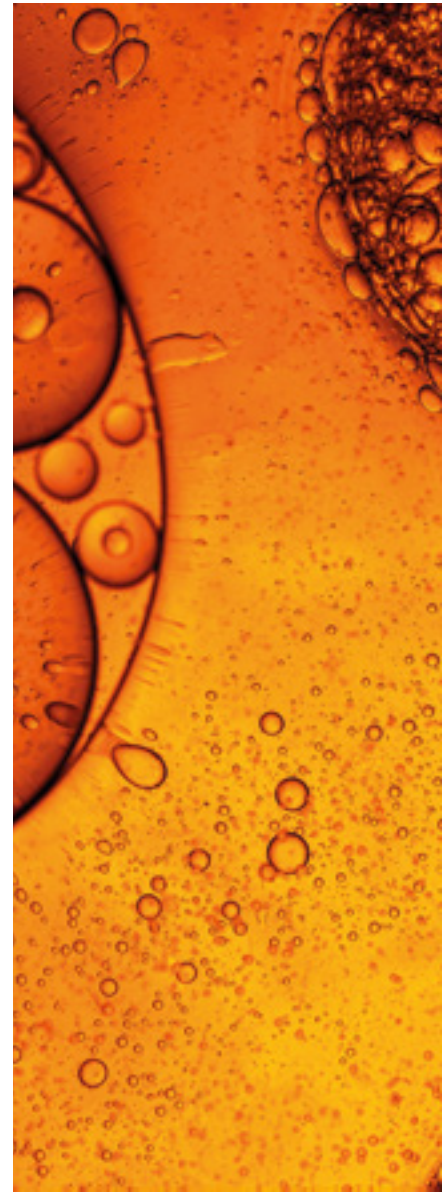




LABOMAR
GROUP



Labomar Group Sustainability Report



2025

Statement on sustainable development strategy

[GRI 2-22]

Dear Stakeholders,

The year 2025 represents, for Labomar Group, both a phase of consolidation and one of profound transformation. It has been a year that expanded our industrial and cultural horizons and translated the work started in previous years into concrete results. The path we have undertaken confirms that our growth rests on three inseparable pillars: scientific innovation, industrial quality, and the integration of sustainability into every strategic decision.

The entry of Pharmia Oy, a leading company in the Northern European market and with a strong expertise in probiotics, medical devices, and solid forms, has significantly expanded our international presence, strengthening the Group's ability to serve new markets and product categories with a more complete portfolio and state-of-the-art technologies. At the same time, the integration of Entema Laboratorios, along with the growth of Welcare and Labiotre, confirms the value of our integrated supply chain—capable of overseeing nearly every stage: from raw material selection to botanical extraction, from nutraceutical and medical production to functional cosmetics.

During the year, we made major advances in innovation through targeted investments in Research & Development, the completion of new laboratories and production plants, and the expansion of our Canadian subsidiary, which from 2026 will also host solid dosage forms.

Projects such as VULCANO have introduced a new standard in the industry, enabling us to build the first proprietary LCA database for botanical extracts and to develop eco-design tools capable of guiding technical choices that are measurable and responsible across the entire value chain.

The year 2025 also marks an evolution in our identity: today Labomar, Labiotre, Welcare, and Labomar Canada are Benefit Companies, demonstrating our commitment to coupling economic value creation with responsibility toward people, the environment, and the communities where we operate. Our journey as a B Corp continues with conviction, strengthened by the results achieved and by the awareness that positive impact is not a separate goal, but an integral part of how we do business.

From an environmental standpoint, the 2025 Sustainability Report provides transparent insight into the work carried out: the extension of reporting to Scope 3, the new photovoltaic systems, the sustainable packaging policy, the reduction of waste through targeted industrial investments, and the adoption of certified management systems—all representing concrete steps toward the climate roadmap we will define in the near future.

As production volumes and process complexity grew, we responded with investments in efficiency, automation, and digitalization, while keeping our priority firmly on reducing impacts and ensuring product quality.

But above all, people are at the heart of our identity. In 2025 we strengthened welfare, safety, and talent-development programs, acknowledging that the value of the Group is rooted in the daily contribution of those who work with passion and responsibility at every site around the world.

We look to the future with the ambition to grow sustainably, innovate boldly, and continue strengthening the relationship of trust with our customers, partners, shareholders, and with the communities that welcome us. Global challenges—from climate change to evolving consumption models, from European regulation to the role of artificial intelligence—require companies capable of vision, speed, and responsibility. Labomar Group is committed to being one of them.

I am deeply grateful to all the people within the Group, to the customers who have placed their trust in us for years, to the suppliers who share our values, and to all stakeholders who have accompanied us along this path. Every milestone achieved is the result of a collective effort rooted in a strong, coherent, and forward-looking corporate culture.



Walter Bertin
President & CEO

Labomar S.p.A. with sole shareholder



Methodological Note

[GRI 2-2; GRI 2-3; GRI 2-4; GRI 2-5]

This document constitutes the Sustainability Report of Labomar Group (hereinafter also “the Report” or “the Document”), prepared with the aim of communicating to stakeholders the Group’s economic, environmental, and social performance. The Report has been designed to offer a clear understanding of the company’s business performance, the results achieved, and the impacts generated on people, stakeholders, and the environment.

With regard to the consolidation boundary, Labomar S.p.A. (sole shareholder) is consolidated by LBM Next S.p.A., and Labomar Group — based on the Consolidated Financial Statements as of 31 December 2025—includes: Labomar S.p.A. (sole shareholder), Labomar Canada Inc., Welcare Industries S.p.A., Labiotre S.r.l., Laboratorios Entema S.L.U., and Pharmia Holding Oy.

In October 2025, Labomar S.p.A. completed the acquisition of 97.85% of Pharmia Holding Oy, a leading Finnish CDMO specialized in food supplements, probiotics, and medical devices.

Data and sustainability information presented in this 2025 Report refer to all companies included in this consolidation scope. Data for 2024 have been restated to include Laboratorios Entema S.L.U. Any further perimeter limitations are specified directly alongside the relevant indicators. For all economic and financial aspects, reference should be made to the 2025 Consolidated Financial Statements of Labomar Group.

The Report has been prepared in accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Standards 2021, adhering to principles of accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness, and verifiability.

The reporting period covers 1 January 2025 to 31 December 2025, aligned with the Annual Financial Report. Publication follows an annual frequency. The time horizon applied is articulated into three levels:

- Short-term: < 1 year
- Medium-term: 1–5 years
- Long-term: 5–10 years

These horizons are fully aligned with the Group’s ESG strategy and governance structure, ensuring consistency in the management and interpretation of impacts, risks, and opportunities.

Starting from the 2025 reporting cycle, the Group has also integrated the requirements of the voluntary VSME standards, applied in advance to facilitate progressive alignment with the evolving European regulatory framework. Climate reporting has been significantly expanded to include Scope 3, in line with the GHG Protocol, covering both upstream and downstream emissions and ensuring full visibility across Labomar Group value chain.

A GRI Content Index is provided at the end of the document, offering a comprehensive overview of all reported indicators and their respective references.

The Report aims to transparently communicate both the results achieved and the future objectives defined through the Group’s materiality assessment process. No material information relating to relevant impacts has been omitted.

Performance indicators have been selected in accordance with GRI requirements and are representative of the most relevant business areas and impacts, based on the updated 2025 materiality analysis.

All data included in the Report have been collected through a structured and documented process, supported by the Sustainability Reporting Package.

The use of estimates has been minimized; where necessary, estimates are based on the best available methodologies and clearly indicated. Where possible, data are presented with comparisons to 2024 results, and any revisions of previous reporting periods are clearly footnoted. The Document was approved by the Board of Directors of Labomar S.p.A. (sole shareholder) on 25 March 2026 and will be published on the Group’s official website in the “Sustainability” section.

For any inquiries on the Report or Labomar Group’s sustainability strategy, stakeholders may contact: becircular@labomar.com.

Regarding external assurance, together with the CFO, the Group assessed the most suitable commercial proposal for limited assurance. The CEO prepared the Letter of Representation required for the proper execution of the assurance engagement. The document underwent limited assurance (“Limited assurance engagement”, as defined by ISAE 3000 Revised) conducted by BDO Italia S.p.A., whose “Independent Assurance Report” is included in the final pages of the Sustainability Report.



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01

Labomar Group

- Who we are
- History
- Mission, Vision and Values
- Corporate Governance
- Ethics, Business Integrity and Anti-Corruption
- Economic Performance
- Cybersecurity and Data Protection

Who We Are

[GRI 2-1; GRI 2-6]

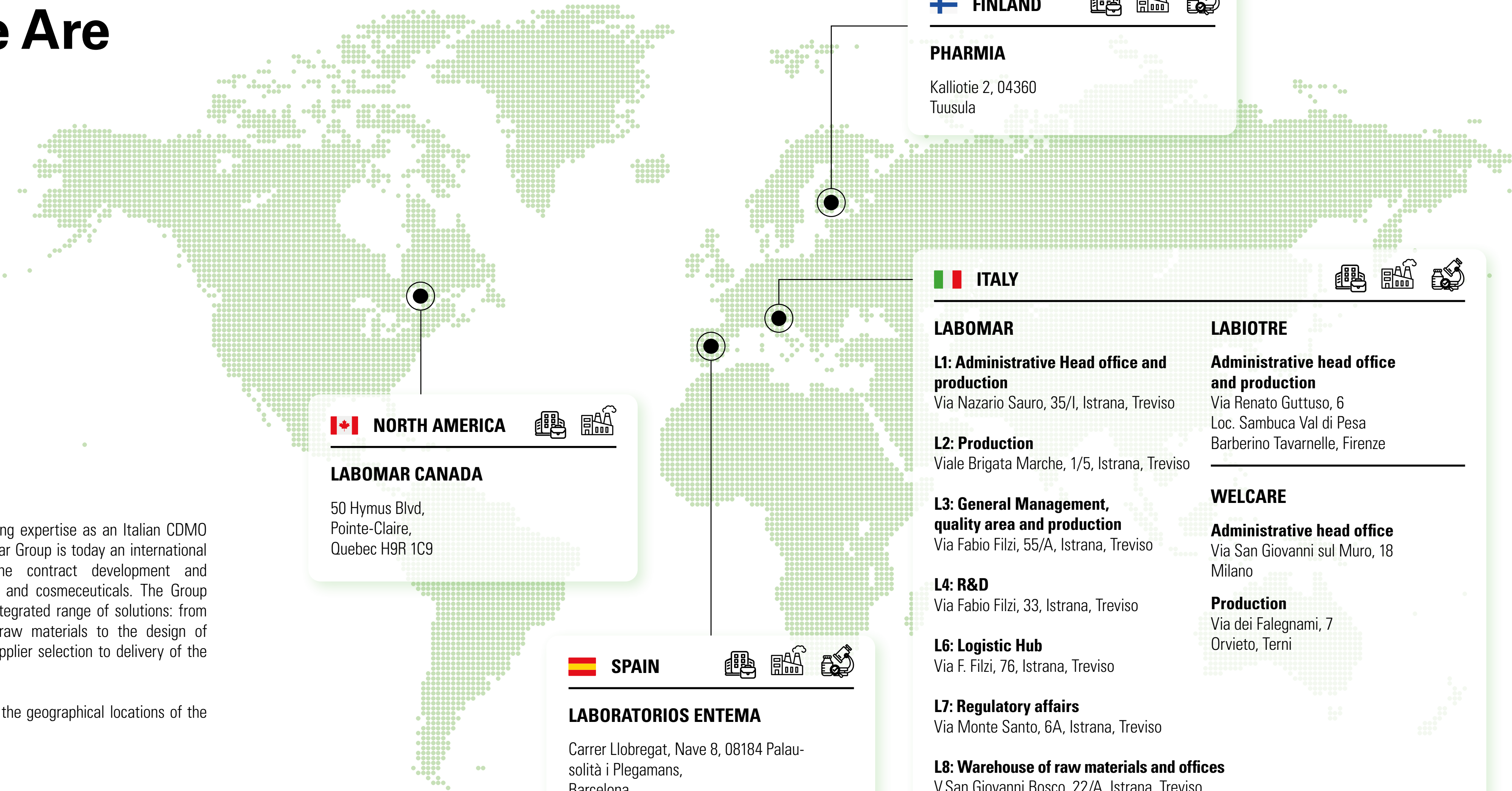
 Office

 Production

 R&D

Rooted in Labomar’s long-standing expertise as an Italian CDMO with 28 years of activity, Labomar Group is today an international organization specialized in the contract development and manufacturing of nutraceuticals and cosmeceuticals. The Group offers its clients a broad and integrated range of solutions: from research and development of raw materials to the design of innovative formulations, from supplier selection to delivery of the finished product.

Below is a detailed overview of the geographical locations of the Organization’s facilities:



Labomar

LABOMAR

Labomar is a CDMO with over 28 years of experience, specializing in the development and manufacturing of innovative, high-quality food supplements, medical devices, probiotics, foods for special medical purposes, and topical products. The company provides end-to-end support—from raw material selection to the delivery of the finished product.

Labomar S.p.A. with sole shareholder benefit corporation, founded on 27 November 1998, is today the parent company of a group of organizations that operate with innovation, safety, and strategic vision in the development of scientifically advanced nutraceutical and cosmeceutical solutions. Regarding ownership, LBM Next S.p.A. holds 100% of Labomar S.p.A.

Product Categories

Food supplements, medical devices, probiotics, foods for special medical purposes, cosmetics

Pharmaceutical Forms

Liquid

Powder

Tablets

Capsules

Topical Formulations

FOCUS ON

L6, Labomar’s New Logistics Hub

The first operational area of the new L6 logistics facility marks an important milestone in the Group’s expansion. The site has been designed to optimize workflows through modern, functional, and larger spaces that support operational efficiency. Key figures:

- Total surface area: 7,000 m²
- Pallet positions: 7,525
- Refrigerated pallet positions: 140
- Approx. 50,000 packages handled per year
- Photovoltaic system covering more than 80% of the site’s energy needs
- 2,920 new plantings

The site is also equipped with a 346-kW photovoltaic system, generating more than 419,000 kWh of clean energy annually equivalent to avoiding 132 tons of CO₂ emissions each year.

A water treatment plant with a daily capacity of 90 m³ allows treated water to be recovered and reused for irrigation, supporting a sustainable resource-management model.



Labomar Canada

Labomar Canada, formerly Importfab, is an established contract manufacturer based in Montréal, Canada, active since 1990. Today, it serves over 50 clients and is regarded as a benchmark for the production of high-quality pharmaceutical and non-pharmaceutical products, with a specialization in semi-solid and liquid formulations. Thanks to advanced technologies and optimized manufacturing processes, Labomar Canada ensures high quality standards and strong competitiveness within the North American market.

Labomar Group’s R&D department develops innovative solutions for Labomar Canada, which are then manufactured and distributed across Canada and North America through the company’s network of current and prospective customers. This synergy allows Labomar to support its clients in expanding into North America, leveraging Labomar Canada’s production capabilities and certifications.

Product Categories

Food supplements, cosmetics and pharmaceuticals

Pharmaceutical Forms



Liquids



Cream



Gel

FOCUS ON

New Investments for Innovation and Performance

After completing the new Research & Development laboratory and an initial production area, Labomar Canada has recently finalized the renovation of an additional strategic production area, accompanied by the installation of a new high-performance liquid line. This major milestone enables the industrialization of new production processes, improving their efficiency and significantly reducing execution times.

Labomar Canada has also expanded its plant by adding 1,400 m² of new space through the lease of an adjacent facility. This expansion looks to the future: starting in 2026, once construction work on the new area is completed, the company will strengthen its production capabilities with the introduction of solid pharmaceutical forms, ensuring an increasingly comprehensive response to the needs of the North American market.



Welcare

Founded in 2001 and headquartered in Orvieto (Umbria, Italy), Welcare is an Italian company specializing in proprietary medical devices for the treatment of irritated or damaged skin. Its product offering also includes innovative solutions for the management of acute and chronic wounds, such as diabetic foot ulcers and lesions caused by radiotherapy. The proven effectiveness and reliability of these devices have enabled Welcare to expand into over 20 countries, both in Europe and globally.

Following Labomar’s acquisition of Welcare, the Group benefits from a clear cross-selling synergy with a branded company; Welcare manages product research and development, regulatory support, and production for a wide range of international markets. The company is uniquely positioned within the Group as the only entity commercializing products under its own brand, while also operating as a CDMO in line with the other Labomar Group companies.

Product Categories

Medical devices, Medical-surgical aids, Cosmetics, Biocides

Pharmaceutical Forms



Wipe



Glove



Cream



Gel

FOCUS ON

Welcare Opens Its New Production Facility in Orvieto

The project, launched in August 2023 and completed over a two-year period, required an investment of €4.5 million with the objective of strengthening Welcare’s position as a centre of excellence in the treatment of complex skin conditions and in the prevention of healthcare-associated infections. The expansion reflects a strategic commitment to innovation, sustainability, and international growth.

From a technological standpoint, the new facility integrates automated production lines for pre-moistened wipes and gloves, as well as a second steam-sterilization autoclave, effectively doubling the company’s sterilization capacity. These upgrades enable an estimated 50% increase in production capacity, optimizing internal flows and ensuring greater flexibility.

As highlighted by Fulvia Lazzarotto, CEO of Welcare, this new plant represents a fundamental milestone in the company’s industrial development and in its competitiveness in international markets. This vision is fully shared by Walter Bertin, Founder & CEO of Labomar, who emphasizes that innovation, sustainability, and integration across Group companies are concrete levers for value creation and shared growth.



Labiotre



Founded in 2011 through the merger of the long-standing expertise of professionals in the field of medicinal plant extraction and food supplement formulation, Labiotre is located in Tuscany, in the heart of the Chianti region. The company produces botanical extracts using innovative techniques and standardizes them in active ingredients with documented physiological effects. Labiotre conducts exclusive clinical studies on specific extracts or fractions at the request of its clients and can also work on the extract’s active compounds from a technological and formulation standpoint, applying advanced pharmaceutical techniques. In addition to botanical extracts, Labiotre also produces softgel capsules using bovine, fish, and plant-based gelatin, complying with the highest quality standards.

Labomar is one of the founding partners of Labiotre and, in November 2021, acquired 100% of its share capital, reinforcing a highly value-adding and vertically integrated supply chain.

Product Categories

Botanical extracts and herbal tea blends

Pharmaceutical Forms



Bulk



Softgel

FOCUS ON

LABioTASTE: A New Frontier in Botanical Extracts

Born from the collaboration between Labiotre, an expert in the formulation of innovative botanical extracts, and Sphera Encapsulation, specialized in sustainable encapsulation technologies, LABioTASTE is a new technology designed to improve the organoleptic profile, processability, and stability of botanical extracts. The project began with Valeriana officinalis—a plant known for its calming properties but characterized by an unpleasant taste and smell. Through natural-polymer encapsulation and the use of fluid-bed granulation, it was possible to reduce its odor and flavor, while improving palatability, flowability, and shelf-life. This innovation represents an important step toward making botanical products more stable, efficient, and pleasant for end users.



Entema Laboratorios



With more than 25 years of experience in the development and manufacturing of products for the pharmaceutical and cosmetics industries, Entema Laboratorios is a reliable CDMO specialized in third-party production of functional cosmetics, healthcare products, hygiene solutions, antiseptics, and medical devices. The Entema team offers comprehensive support to clients—from formulation and prototype development to the delivery of the final product.

Labomar finalized its acquisition of a majority stake in Entema in August 2024, with the strategic objective of expanding its presence in the Spanish nutraceutical market and strengthening its capabilities in functional cosmetics through Entema’s state-of-the-art industrial structure.

Product Categories

Cosmetics, Food Supplements, Medical Devices, Biocides

Pharmaceutical Forms



Liquids



Cream



Gel

FOCUS ON

Entema Laboratorios joins Labomar Group

With the entry of Entema Laboratorios into the Group, Labomar has secured an additional strategic gateway into the Spanish nutraceutical market while strengthening its position in the functional cosmetics sector. The Spanish company leverages advanced technologies and operates an in-house laboratory that invests continuously in the creation and development of new products.

Over time, the company has pursued a structured growth path that has enabled it to reinforce its industrial infrastructure, which today encompasses, over 10,000 m² of production area, a high-capacity automated warehouse, a broad certification portfolio, including: ISO 9001, ISO 22716, ISO 13485, ISO 22000. These certifications ensure full compliance with Good Manufacturing Practices and the highest international quality standards. Dedicated areas for R&D, quality control, stability, and photostability allow Entema to manage every project phase internally, supporting a high level of technological and scientific verticalization.

Entema’s value also lies in its ability to offer a wide range of galenic forms and presentations, from liquids to emulsions, gels, creams, and more complex formats such as stick packs, sachets, and airless packaging, enabling the company to serve diverse and highly regulated sectors.



Pharmia



Founded in 1993, Pharmia Oy is today a key reference point in Northern Europe for the contract manufacturing of food supplements, probiotics, and CE-marked medical devices. Headquartered in Tuusula, just 27 km from Helsinki, the company boasts a highly specialized R&D department and state-of-the-art production lines for tablets, chewable tablets, capsules, and liquid formulations. Pharmia’s offering operates on two complementary fronts: Tailor-Made Solutions, a fully customized service that supports partners through every stage of the process—from concept to market—providing carefully selected raw materials and innovative and sustainable packaging and Ready-to-Sell Portfolio, with a broad catalogue of high-quality market-ready formulations, providing clients with rapid access to established and reliable solutions.

Thanks to a product portfolio that complements Labomar’s, Pharmia represents a strategic asset for the Group’s international expansion, strengthening its European presence and consolidating its role as a global partner in the health sector.

Product Categories

Food supplements, Medical devices, Probiotics

Pharmaceutical Forms



Liquids



Powders



Tablets



Capsules

FOCUS ON

Labomar Group Accelerates: Welcome, Pharmia!

Just over a year after the entry of Laboratorios Entema into the Group and following the inauguration of the new L6 logistics hub in Istrana, Labomar continues to invest in its future. With great enthusiasm, the Group announces the acquisition of Pharmia, a Finnish company and a market leader in the Northern European nutraceutical sector.

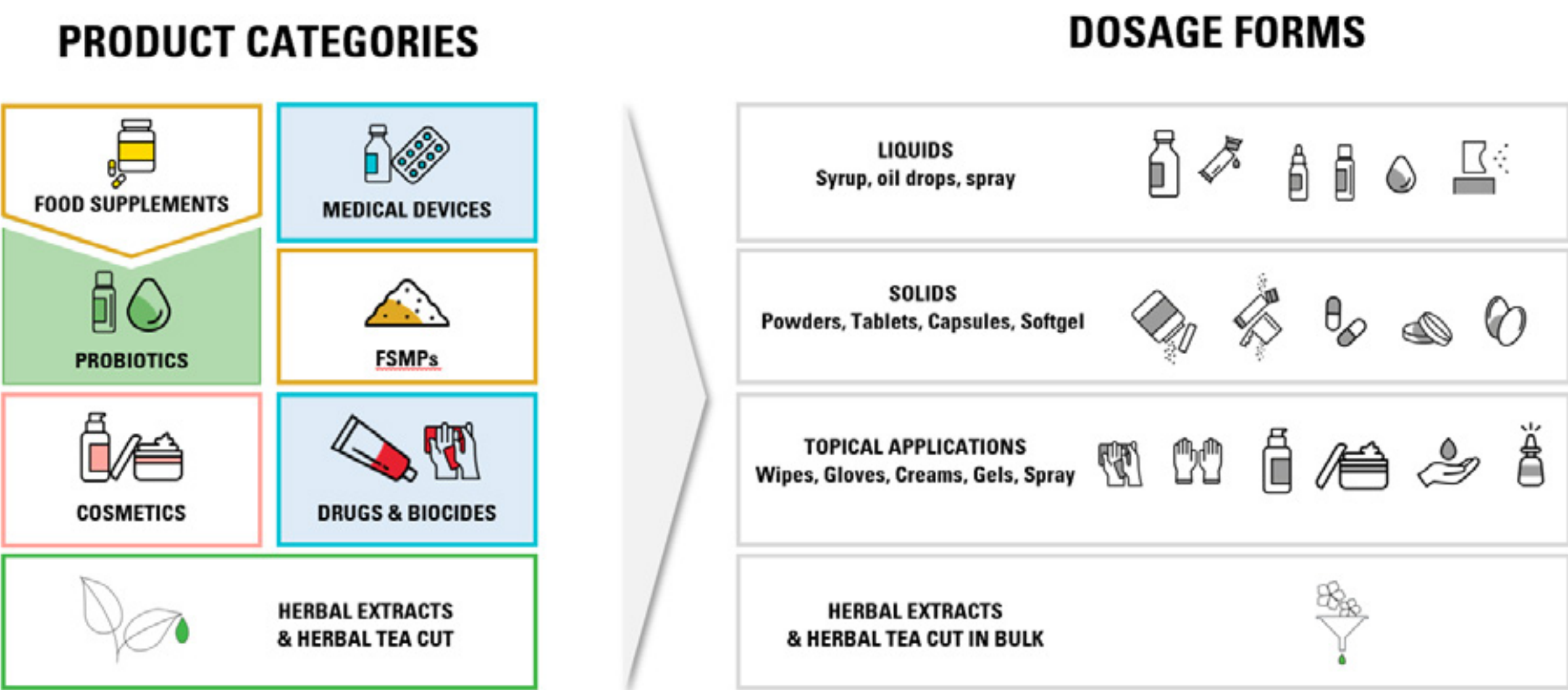
This strategic acquisition expands the Group’s presence in a high-potential geographic area characterized by strong market growth rates. It is an important step in building an increasingly solid, innovative, and international Group.

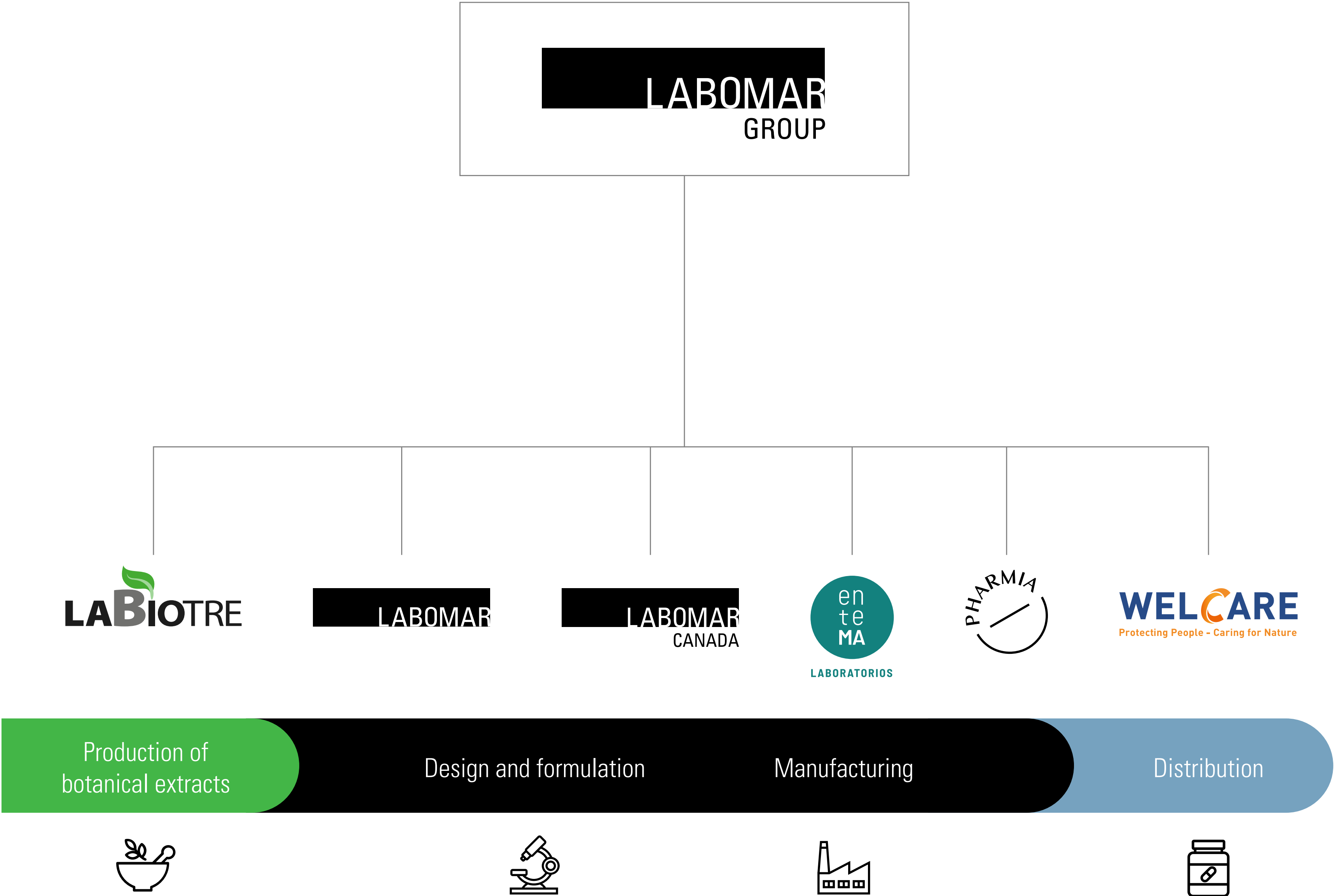
Sustainability plays a central role in this operation. Pharmia Oy publishes its own ESG Report annually and has already defined sustainability goals that align closely with Labomar Group’s Benefit ecosystem. Pharmia aims to comply with ISO 14001 environmental standards by 2027 and to integrate into the Group’s broader decarbonization pathway.



Labomar Group is a benchmark in the industry, offering ONE-STOP-SHOP solutions with both tailor-made and ready-to-market products across a wide range of dosage forms. Thanks to its regulatory expertise, the Group is able to guide clients through compliance with regulations applicable to medical devices, food supplements, foods for special medical purposes, cosmetics, and biocides.

The solutions available to clients include:







Innovation lies at the heart of Labomar Group’s mission, with a strong emphasis on scientific research and the development of new patented technologies. Thanks to its production facilities in Europe and North America, the Group continues to grow and expand its global presence.

A key distinguishing feature of the Group—compared to other companies operating in the same sector—is its ability to oversee the entire production process: from raw-material sourcing and the development of new formulations to the release of the finished product and the proactive proposal of ready-to-market solutions. Raw materials are sourced from carefully selected and highly qualified third-party suppliers, most of whom have longstanding, consolidated relationships with the Group. This integrated value chain represents one of Labomar Group's core strengths, ensuring quality and innovation at every stage of the production process.

The Group’s main clients are major companies in the pharmaceutical, nutraceutical and cosmeceutical sectors, operating both in the Italian and international markets, commercializing products under their own brands. Listening, professionalism, reliability and transparency guide Labomar Group’s daily work, with the goal of promptly meeting client needs, building effective relationships and identifying the best possible solutions and services.

Labomar Group’s strategic positioning is guided by three key drivers:

- enhancing the value of all Group companies, with the objective of maximizing and integrating the product and service offering, amplifying the overall value created;
- strengthening the Group brand, as a distinctive and coherent element across all business lines;
- expanding into multiple international markets, both within and beyond the European Union, opening the door to high-potential new markets.

FOCUS ON

Market Overview: Trends and Outlook



The global food supplements market continues to show a robust growth trend, driven by consumers’ increasing focus on everyday well-being, prevention, and healthy aging. Industry analyses highlight rising demand in key areas such as general health, immune system support, mental well-being, and women’s health—particularly probiotic solutions related to menopause.

Innovation is the primary competitive driver: new formulations, advanced technologies for solid forms, sustained-release solutions, and next-generation probiotics are reshaping the market and expanding opportunities for consumer personalization. Insights from major international industry events confirm the centrality of these areas, alongside the growing relevance of themes linked to women’s health and healthy aging.

In Europe, the market maintains a positive dynamic across multiple categories: vitamins and minerals continue to dominate, supported by fast-growing segments such as beauty & wellness, gastrointestinal health, and probiotics. Estimated growth rates across main functional categories range between 3% and 8%.

The probiotic segment, in particular, is experiencing significant global expansion: international rankings confirm increasing consumption and a broader variety of applications, with growing penetration in immunity, digestive health, and women’s well-being.

In Italy, food supplement consumption is widespread and shows a strong preference for solid formats, such as capsules and tablets, complemented by liquid solutions and rapidly emerging forms like powders, soft gels, and gummies. Probiotics are among the most dynamic segments in the Italian market, in line with global trends and supported by strong consumer interest in natural and personalized approaches to well-being.

Alongside the nutraceutical sector, the wound-care market is also expanding, driven by population aging and the rise of chronic conditions. Forecasts indicate an overall growth rate of around 10% in the coming years, with Asia-Pacific emerging as the fastest-growing region and Europe maintaining a significant share of the global market.

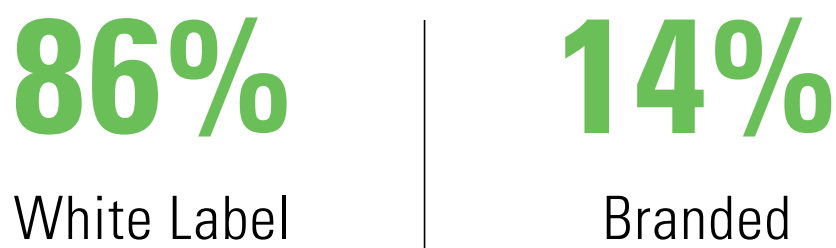
Overall, the supplements and wellness sector is evolving rapidly and is confirming an increasingly central role in prevention and public health, supported by technological innovation, diversification of dosage forms, and rising consumer awareness.

Market data are drawn from industry analyses and sector reports, including: Grand View Research on the European nutraceutical market; Market Data Point on nutraceutical trends in Europe; Fortune Business Insights on the European dietary supplements market; Global Market Insights and IPA for global probiotic market size and trends for 2024–2025; as well as key insights from the trend reports presented at Vitafoods Europe 2024.

ONE-STOP-SHOP CDMO

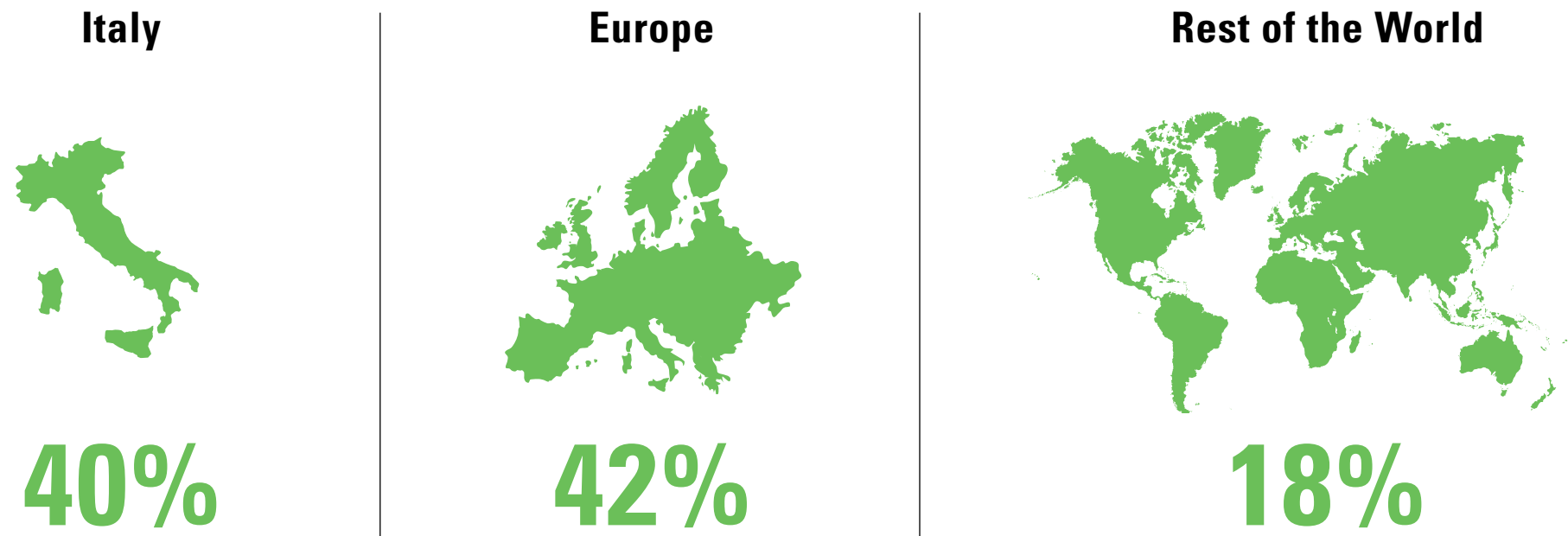
Labomar Group is capable of providing almost all the pharmaceutical forms currently available on the market, covering various therapeutic areas.

Sales by business line

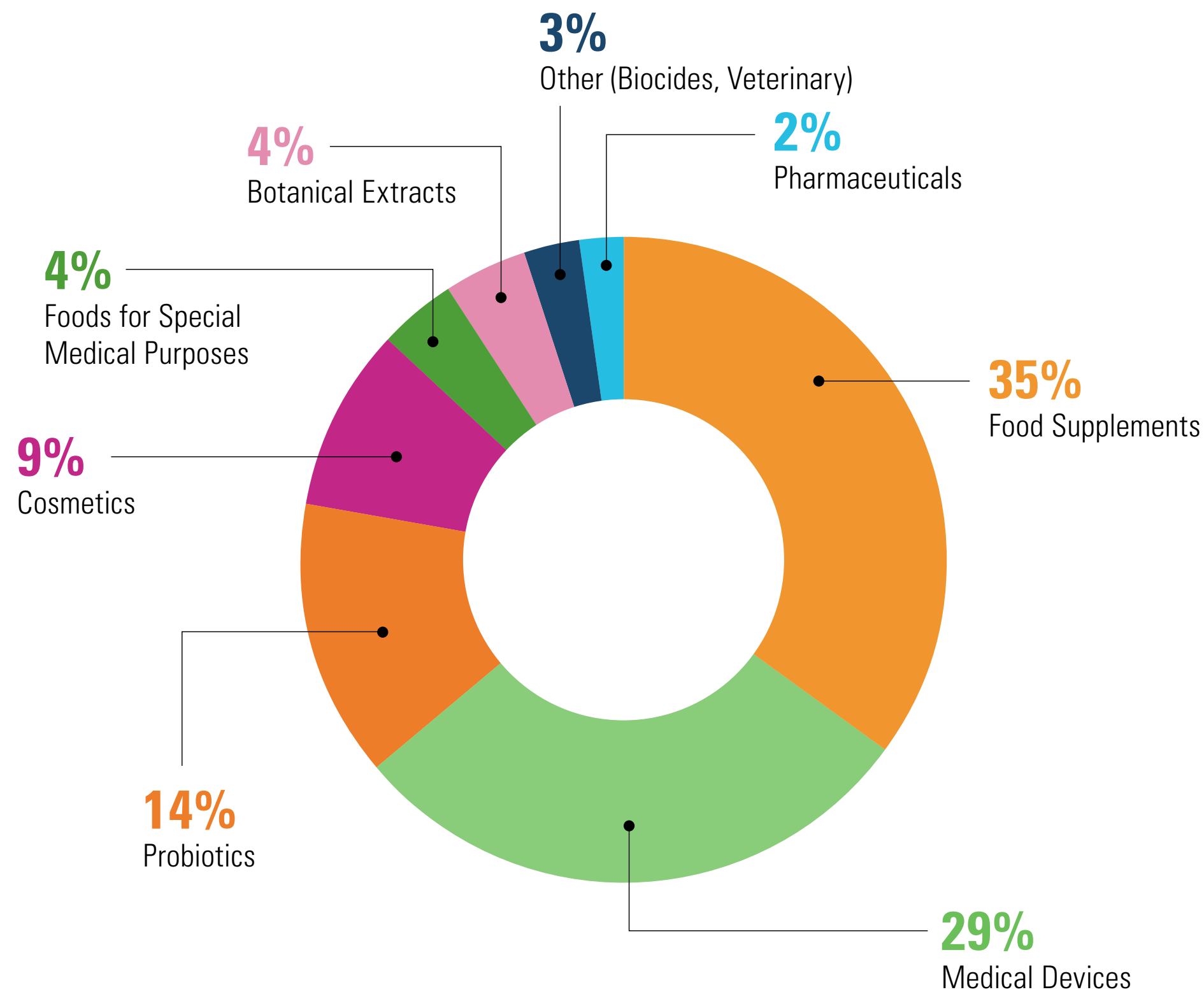


Note: the data presented above do not include Pharmia Oy.

Sales by geographic area



Sales by product categories

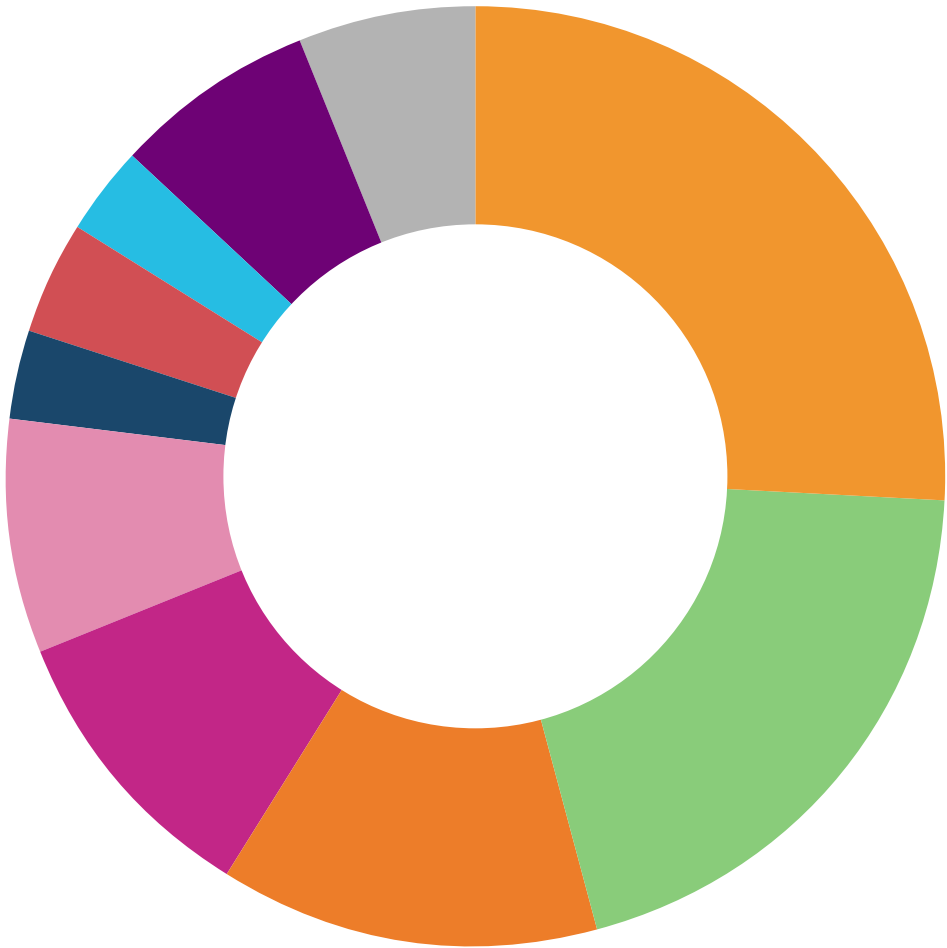
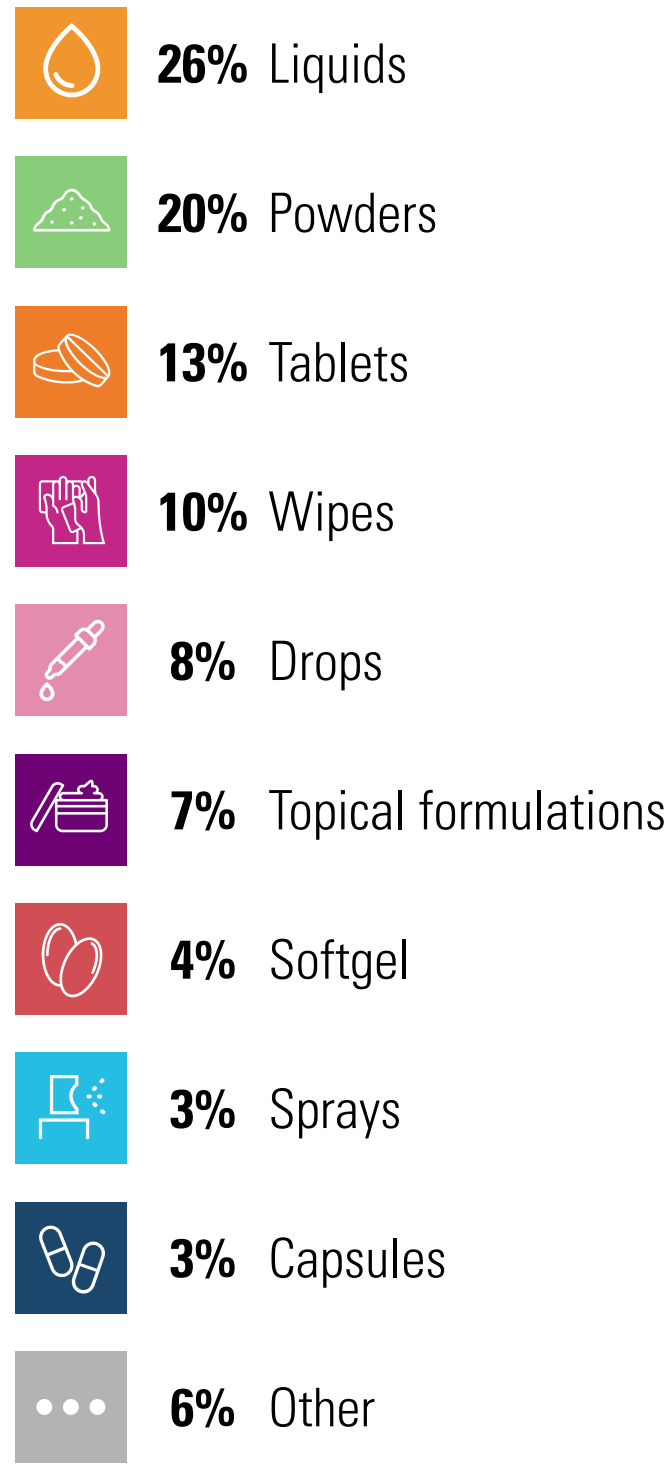


Note: the data presented above do not include Pharmia Oy.

ONE-STOP-SHOP CDMO

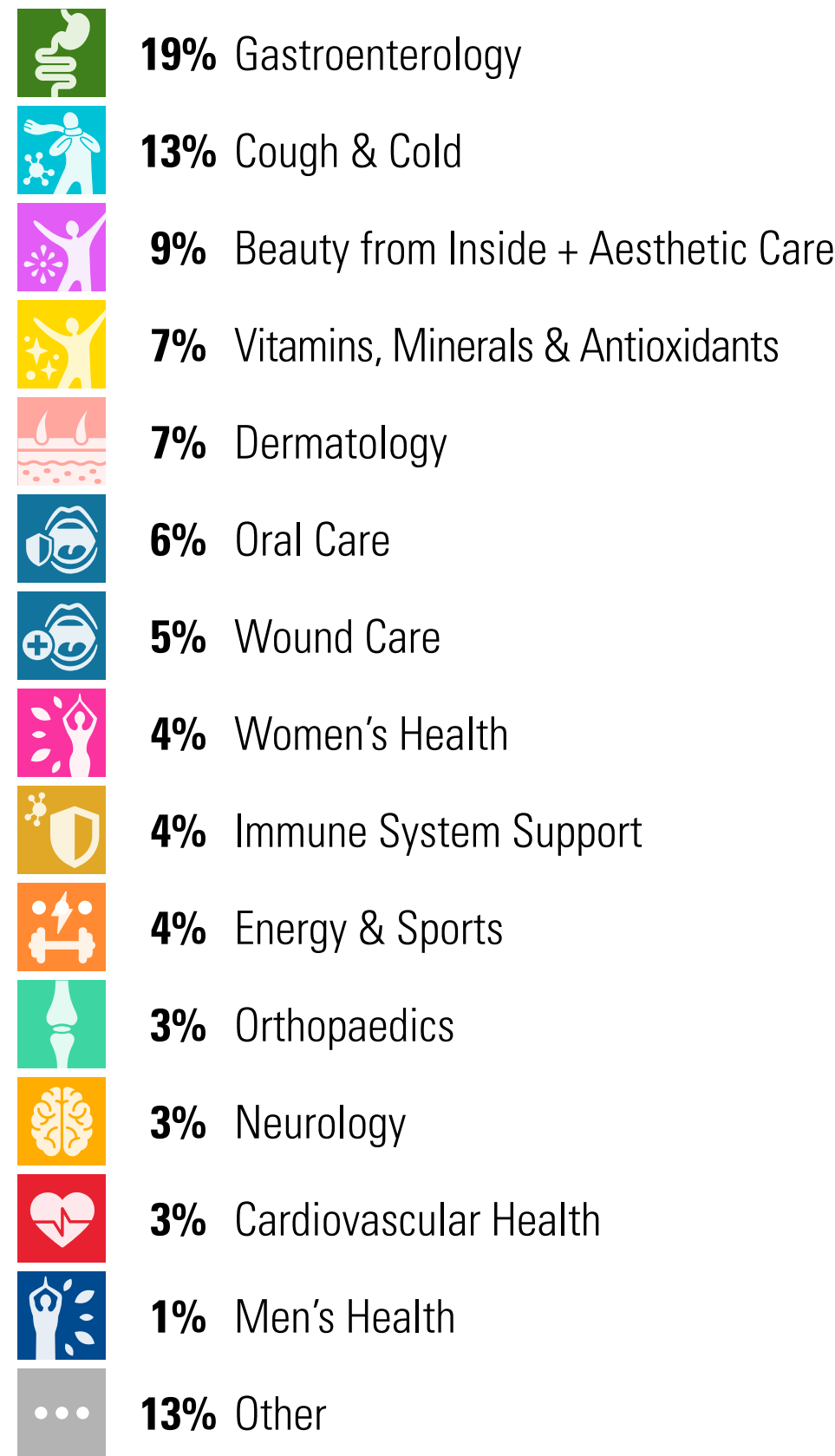
Labomar Group is capable of providing almost all the pharmaceutical forms currently available on the market, covering various therapeutic areas.

Sales by Pharmaceutical Forms



Note: the data presented above do not include Pharmia Oy.

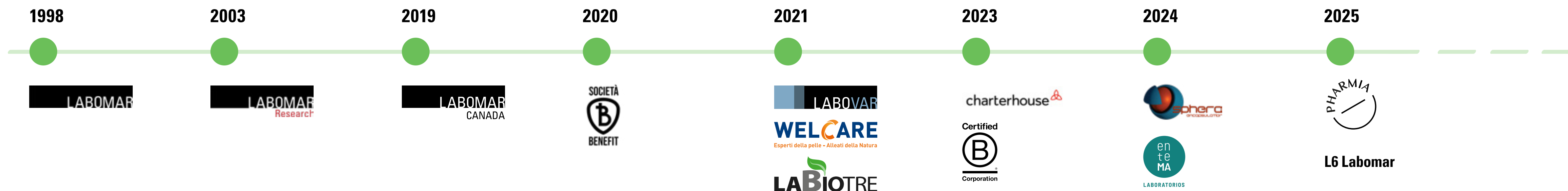
Sales by Therapeutic Areas



Note: the data presented above do not include Pharmia Oy.



History



The history of Labomar begins in 1917, when the Bertin family purchased the pharmacy of Istrana, a small town near Treviso. Walter Bertin, a third-generation pharmacist, passionate about natural raw materials and eager to understand the secrets of galenic formulations, joined the family business immediately after completing his university studies. His innate curiosity and entrepreneurial spirit led him to explore the field of phytotherapy. He began studying, experimenting, and eventually creating small lines of food supplements, which he offered to his customers and for which he immediately received positive feedback. He therefore decided to expand the business, and on 27 November 1998, Labomar was founded with the installation of its first production line.

In 2003, Labomar Research was established — an advanced R&D hub that enabled the company, through continuously evolving technologies and internally developed patents, to enhance product effectiveness and design unique formulations. Ten years after its foundation, the new R&D centre was inaugurated.

Today, Labomar's strategy is oriented toward investing both internally — consolidating its production structure — and externally through strategic acquisitions aimed at safeguarding two key factors essential in its sector: a strong focus on innovation and the quality of the products manufactured.

In October 2019, Labomar acquired the Canadian company Enterprises Importfab Inc., based in Montréal, now known as Labomar Canada. This operation granted the company direct access to the North American market; the world's largest in the nutraceutical sector.

In early October 2020, Labomar was listed on the AIM market of Borsa Italiana. The IPO was the culmination of over twenty years of intense work, during which the company grew rapidly and consistently — in internal structure, production capacity, technological development, and internationalization. In the same year, Labomar achieved an important milestone by becoming a Benefit Corporation, formalizing its long-standing commitment to sustainability. Through the statutory amendment, the company's dedication to generating economic value while creating a positive impact on people and the environment was explicitly embedded in its corporate purpose.

The year 2021 was marked by high-value strategic operations: the acquisition of Welcare Research S.r.l. and its subsidiary Welcare Industries S.p.A., an excellence in the development, production and marketing of medical devices for the prevention and treatment of infections and the management of skin lesions, based in Umbria; and the acquisition of Labiotre S.r.l., specialized in the production

of botanical extracts using innovative techniques and standardized active ingredients, based in Tuscany. Finally, the company established the Newco LaboVar, now in liquidation, in partnership with the Sesa Group, for the sale of nutraceutical products through digital e-commerce platforms in the Chinese market.

In 2023, Charterhouse—one of the oldest private equity firms operating in Europe—joined the company's share capital. Through an off-market bilateral agreement with Labomar's founder and CEO, Walter Bertin, and minority shareholder Cleon Capital, Charterhouse formalized the delisting of Labomar S.p.A. from the Milan Stock Exchange on 6 September 2023, with the goal of supporting the company's next development phases. The partnership between Charterhouse and Labomar enables the company to pursue its ambitious growth strategy with greater speed and flexibility, seizing new opportunities for innovation and expansion. Also in 2023, Labomar Group obtained B Corp certification.

In 2024, Labomar continued its growth and consolidation, strengthening its leading position in the nutraceutical and health sectors. The year marked a key moment for the company, with new strategic investments and targeted acquisitions. The entry of Sphera Encapsulation and Entema Laboratorios into the Group represented a significant step toward expanding innovation and

enhancing the product categories in the portfolio. In the same year, the subsidiaries Welcare, Welcare Research, Welcare Industries and Labiotre became Benefit Corporations, confirming a responsible, sustainable and transparent development model that integrates economic goals with social and environmental dimensions.

The year 2025 represents another period of strategic consolidation and international expansion. The acquisition of the Finnish company Pharmia enabled Labomar to strengthen its presence in the Northern European market. In the same year, Labomar inaugurated its new logistics hub, which became a key infrastructure for the integrated management of Group operations. At the same time, Labomar took a decisive step forward in sustainability by defining its five-year ESG plan—a structured program that translates the Group's vision into measurable targets, from the climate roadmap to impact governance and the strengthening of the B Corp model across all subsidiaries.

Today, Labomar is an international Group, fully integrated along the entire value chain, active in nutraceutical production, scientific research and the development of innovative technologies, capable of combining growth, quality and sustainability.



Mission, Vision and Values

MISSION

We work together with passion, to conceive and manufacture products and services for well-being, in respect of the environment.

We innovate with courage, proud to belong to a great family.

VISION

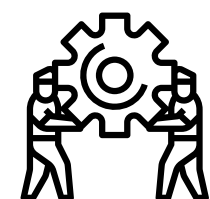
We improve well-being and the quality of People life.

VALUES



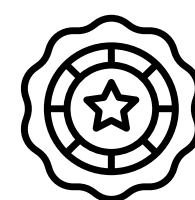
Customer orientation

Listening, professionalism, reliability, and transparency guide all our activities, with the aim of promptly meeting our customers' needs, establishing an effective relationship with them, and seeking better solutions and services.



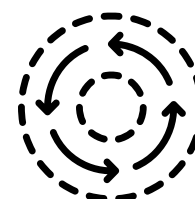
Team spirit

We collaborate, share information through always honest communication, and the willingness to support each other. Every small step we take pushes us to be an increasingly cohesive team, capable of growing with courage and dedication, to achieve the goals we have set.



Passion for Excellence

With consistency and awareness, we commit ourselves every day to improving products and processes to generate value. Our strong sense of responsibility promotes a high standard of quality in results and professionalism, thus encouraging the sharing and expression of innovative ideas from everyone.



Consistency

Being consistent, concrete, and transparent is the foundation for developing trustful relationships. Our ability to act, the determination with which we achieve results, and the alignment of corporate, functional, and personal goals are the driving force behind all our internal and external actions.



Well-being and sustainability

We firmly believe in a corporate system founded on product safety and respect for the environment and people, fostering enduring relationships that value diversity. Promoting sustainable actions, initiatives, and projects from all angles is a crucial step towards collective well-being.

Corporate Governance

[GRI 2-9; 405-1; 2-10; 2-11; 2-19; 2-20; 2-15; 2-16; VSME C9]

Adequate allocation of responsibilities and powers, as well as a balanced relationship between management and control functions, are the principles that guide the Group’s corporate governance system. To effectively address the interests of its stakeholders, the administrative and control model adopted is the traditional one. As of 31 December 2025, the structure of the corporate bodies, with specific reference to the Parent Company, includes the following:

- The Board of Directors is entrusted with full powers for the ordinary and extraordinary management of the company, with the authority to adopt all measures deemed necessary to achieve the corporate purpose, except for those matters reserved by law to the shareholders’ meeting.
- The Board of Statutory Auditors is responsible for ensuring compliance with the law, the company’s by-laws and the principles of proper administration.
- The Supervisory Body, established pursuant to Legislative Decree 231/01, is responsible for overseeing the effectiveness, efficiency, maintenance and updating of the organization, management and control model required under Legislative Decree 231/01.
- The Independent Auditing Firm is responsible for the statutory audit of the financial statements.

The members of the Board of Directors, whose term of office lasts until the date of the Shareholders’ Meeting convened to approve the Financial Statements as of 31 December 2025, are presented in the following table.

BOARD OF DIRECTORS AS OF 31 DECEMBER 2025 ¹			
Member	Appointment	Gender	Executive or not
Walter Bertin ²	Chairman and CEO	♂	Executive
Sabrina Gasparato	Vice Chairman	♀	Not executive
Claudio De Nadai	Director	♂	Executive
Georget Fabrice Christophe	Director	♂	Not executive
Lorenzo Zambon	Director	♂	Not executive
Antonio di Lorenzo	Director	♂	Not executive
Leone Pattofatto	Director	♂	Not executive

¹With reference to the composition of the highest governing body, it is specified that no committees are in place.
²It is noted that the Chairman of the Board of Directors is not a senior executive of the organization.

♂ Male ♀ Female



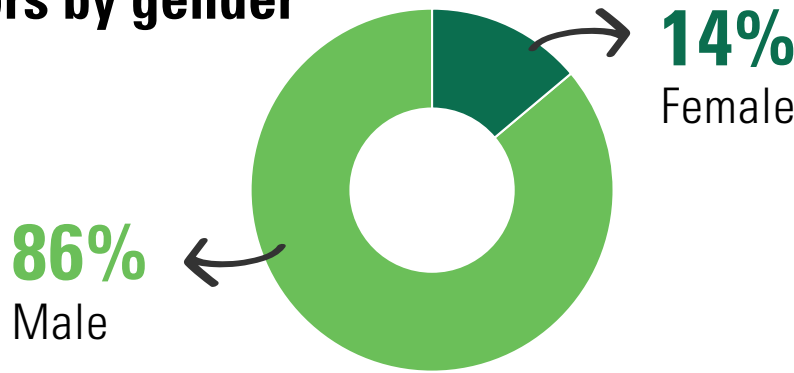
For the number of additional key positions held and commitments undertaken by each member of Labomar’s Board of Directors, reference is made to the information published in the Companies Register for each individual member; whereas for aspects concerning underrepresented social groups, stakeholder representation and the main competencies relating to the organization’s impacts, reference is made to the profiles of each board member published in the “Governance/Corporate Bodies” section of the institutional website. It should be noted that the Board of Directors is also responsible for decision-making processes and for overseeing the management of the Group’s impacts on the economy, the environment and people.

Members of the Board of Directors are appointed by the ordinary Shareholders’ Meeting, which resolves in accordance with statutory majorities. They remain in office for a period of three financial years, unless revoked or resigned, and their term expires on the date of the ordinary Shareholders’ Meeting convened to approve the financial statements of the last year of their mandate. Should a director leave office for any reason, the appointment of a replacement must take place in accordance with the procedures set out in Article 2386 of the Italian Civil Code. If, however, two or more directors leave office for any reason, the entire Board of Directors is deemed to have lapsed, and the Shareholders’ Meeting for the appointment of a new Board must be urgently convened by the Board of Statutory Auditors, which may in the meantime carry out acts of ordinary administration.

With regard to the appointment of the directors currently in office, the viewpoints of stakeholders, including shareholders, were taken into consideration to understand their perspectives and expectations, as well as the relevant competencies held by board members in relation to the organization’s impacts. In this regard, particular consideration was given to the presence of Charterhouse Capital Partners as a shareholder.

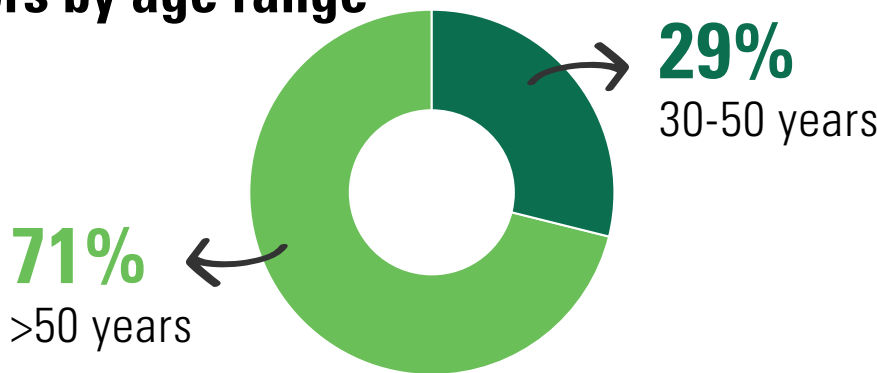
Directors are entitled to reimbursement of expenses incurred in the performance of their duties and to the remuneration established by the Shareholders’ Meeting. The remuneration of directors entrusted with special roles is determined by the Board of Directors, having consulted the Board of Statutory Auditors. The Shareholders’ Meeting may determine an overall amount for the remuneration of all directors, including those with special roles, to be allocated by the Board of Directors.

Composition of the Board of Directors by gender *

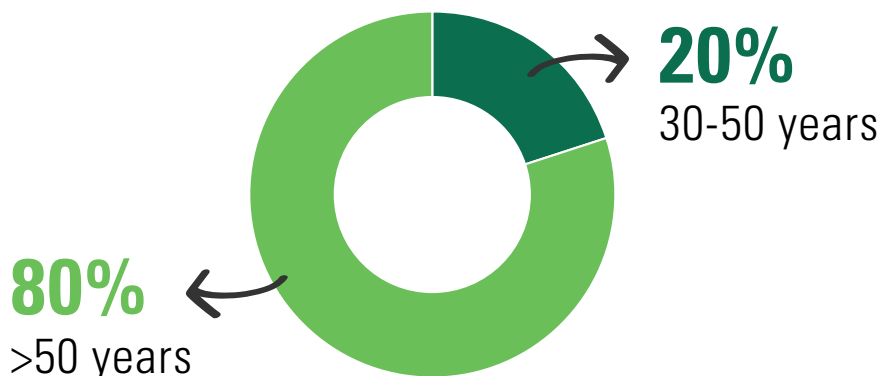


The Organization has a governing body composed of 7 members, including 1 woman and 6 men, with a gender diversity ratio of 0.17 at the end of the reporting period.

Composition of the Board of Directors by age range



Composition of the Board of Statutory Auditors by age range



In carrying out all its activities, the Group operates in a way that avoids situations of conflict of interest, whether real or potential, that could compromise the impartiality of corporate decision-making. The organization is committed to maintaining an ethical and transparent working environment, managing conflicts of interest effectively and in line with best Corporate Governance practices.

Communications concerning any critical issues are conveyed to the highest governing body by the executive directors, who have the duty to inform the Board comprehensively regarding the adequacy of the company’s organizational and administrative structure and its overall performance. During the reporting period, no critical issues were reported to the highest governing body.

The Board of Statutory Auditors represents a fundamental component of Labomar’s Corporate Governance system, as it plays a crucial supervisory and control role in ensuring transparency, integrity and compliance with applicable regulations. It is composed of a chairperson, two standing auditors and two alternates. All members of the Board of Statutory Auditors meet the legal requirements of eligibility, integrity and professional competence. The members of the Board of Statutory Auditors who will remain in office until the date of the Shareholders’ Meeting convened to approve the Financial Statements as of 31 December 2025 are presented in the following table.

Board of Statutory Auditors as of 31 December 2025	Appointment
Michele Graziani	Chairman
Tiziano Cenedese	Standing auditor
Mirko Pozzobon	Standing auditor
Giuseppe Bacchin	Alternative auditor
Lorenzo Fracasso	Alternative auditor

Ethics, Business Integrity and Anti-Corruption

[GRI 2-23; 2-24; 2-25; 2-26; 2-27; 205-3; 206-1; VSME C6; VSME B11; VSME C8]

Ethics and integrity are fundamental values for Labomar Group and represent essential pillars of its organizational culture. Acting with honesty, transparency and responsibility is crucial to strengthening stakeholder trust and ensuring sustainable long-term growth.

The Parent Company Labomar has adopted an Organization, Management and Control Model in compliance with Legislative Decree 231/2001, designed to prevent the commission of specific categories of offence that could result not only in individual criminal liability but also in administrative liability for the company. This model is periodically updated by the Board of Directors. The version currently in force is available in the “Governance/Corporate Bodies” section of the institutional website. In addition, the Parent Company has adopted a Code of Ethics, which forms an integral part of the organization, management and control model provided for under Articles 6 and 7 of Legislative Decree 231/2001. It serves as an instrument for implementing social, ethical and environmental responsibility and sets out the rights, duties and responsibilities of all stakeholders. Through the Whistleblowing Procedure, the Group defines the methods for reporting any violations of national or EU laws that harm the public interest or the integrity of Labomar, as well as any unlawful conduct relevant under Legislative Decree 231/2001, by anyone who becomes aware of such behaviour within the context of employment, collaboration or professional activities with the Group or, more generally, in the workplace.

Labomar Group confirms full compliance with applicable laws and regulations during the reporting period. In 2025, no significant cases of non-compliance with current regulations were identified. The organization is constantly committed to operating in accordance with regulatory requirements and maintaining high standards of legal compliance across all activities; this commitment reflects its continuous focus on integrity, transparency and business ethics, as well as its dedication to serving clients in full respect of laws and regulations. The Group will continue to actively monitor compliance and adopt corrective and preventive measures where necessary.

Labomar Group enforces a zero-tolerance policy towards corruption, unlawful favors and collusive behaviour. It is strictly forbidden to request, either directly or through third parties, personal advantages for oneself or others that conflict with principles of fairness, honesty, respect and professionalism. Acts of business courtesy, such as gifts or hospitality, are permitted only when of modest value and provided they do not compromise the integrity or reputation of the parties involved, avoiding any interpretation of impropriety by an impartial observer. During 2025, no episodes of corruption were detected. No employees were disciplined or dismissed for corruption-related reasons, and no contracts with business partners were terminated or not renewed due to corruption-related violations. Furthermore, no publicly known legal cases concerning corruption involving the Group or its employees were recorded during the reporting period.

Recognizing fair competition as a key factor for growth and continuous improvement, the Group confirms that in 2025 no legal actions were initiated regarding anti-competitive behaviour or violations of antitrust laws involving any Group companies.

In 2025, Labomar Group strengthened its governance of ethics and integrity by implementing the 231 Model at Labiotre and initiating the process that will lead to the model’s adoption at Welcare in 2026. At the same time, the Group worked on integration efforts to build a uniform approach to business integrity and anti-corruption, supported by dedicated training programmes on corruption, anti-corruption and privacy. The training campaigns carried out between February and December 2025 recorded an overall positive outcome, with 252 course completions across all Group companies.

The Organization has adopted a Code of Ethics that defines principles of conduct and safeguards human rights applicable to its workforce. The Code explicitly covers the prohibition of child labour, forced labour, and discrimination, and promotes the protection of occupational health and safety. A grievance and reporting mechanism (whistle-blowing) is also in place and accessible via the corporate website. Furthermore, the Organization does not generate revenue from activities considered controversial, nor from the tobacco, fossil fuels, controversial weapons, or chemical production sectors. Finally, the Organization is not excluded from EU Paris-Aligned Reference Benchmarks.



Economic Performance

[GRI 201-1]

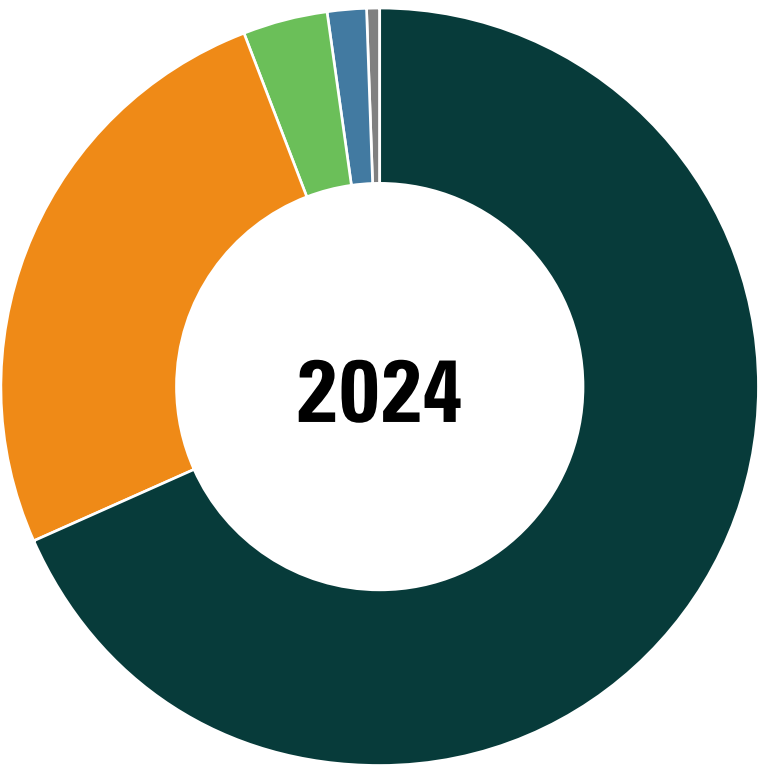
The table below, which presents the economic value generated and distributed, represents a key tool for measuring the value distributed to the Organization’s stakeholders.

For further details on the Group’s economic performance and its financial position, reference should be made to the Consolidated Financial Statements of Labomar S.p.A. (sole shareholder) as of 31 December 2025.

Direct economic value generated and distributed ³

€	2024	2025
Direct economic value generated	102,634,273.1	123,612,265.5
Economic value retained	10,302,394.6	13,971,875.8
Economic value distributed	92,331,878.5	109,640,389.7
Operating costs	64,003,898.8	72,215,171.7
Employee wages and benefits	23,980,813.2	28,966,882.0
Payments to providers of capital	3,466,727.3	6,586,086.2
Payments to government	735,720.0	1,620,089.4
Community investments	144,719.1	252,160.5

³ The data referring to 2025, as they relate to the Consolidated Financial Statements of Labomar S.p.A. with sole shareholder as of 31 December 2025, include all fully consolidated companies.



- 69.3%

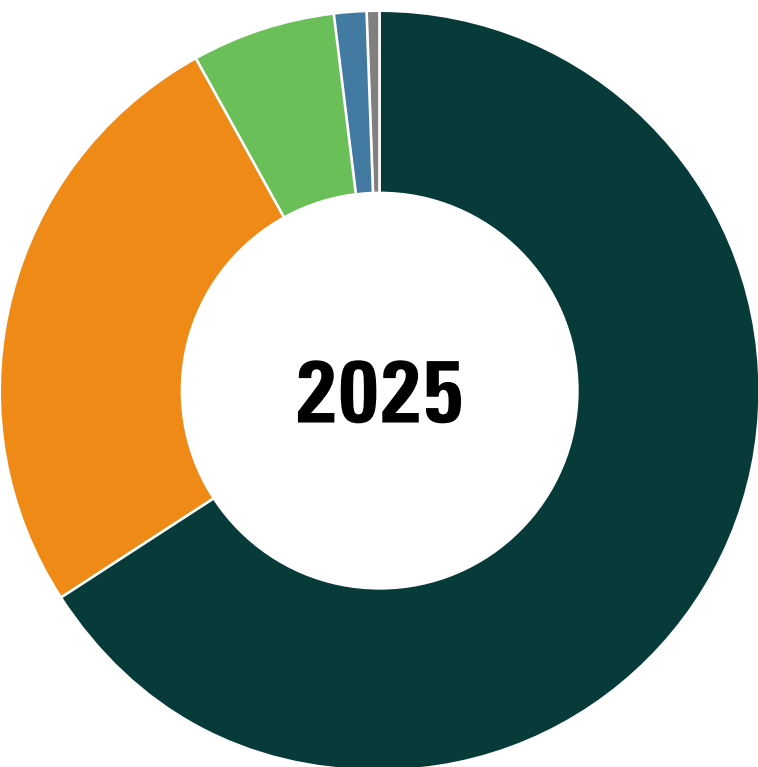
Operating costs
- 25.8%

Employee wages and benefits
- 3.8%

Payments to providers of capital
- 0.8%

Payments to government
- 0.2%

Community investments



- 65.9%

Operating costs
- 26.4%

Employee wages and benefits
- 6.0%

Payments to providers of capital
- 1.5%

Payments to government
- 0.2%

Community investments

Cybersecurity and Data Protection

[GRI 418-1]

In 2025, Labomar Group strengthened and expanded its initiatives in the areas of cybersecurity and data protection, extending the protection framework originally adopted by the Parent Company to the Group’s subsidiaries: Labiotre, Welcare and Labomar Canada. In line with the path initiated in 2024, numerous activities were implemented to enhance cybersecurity and ensure the protection of corporate data.

At the Parent Company level, a comprehensive vulnerability assessment was carried out, both internal and external, supported by a mandatory training programme for all personnel, with courses dedicated to cybersecurity and privacy. To continuously monitor employees’ level of awareness, a phishing-test platform was also introduced to assess and improve staff capability to identify malicious emails.

At Group level, the essential protection service — which includes centralized backup, cybersecurity measures and the Office 365 collaboration platform — was extended to the subsidiaries. In particular, the Security Operation Center (SOC) and the Cyber Threat Intelligence (CTI) service are now active for all integrated companies, ensuring the protection of information systems, sensitive data and public data across the different entities. Fine-tuning of the XDR system, which allows rapid detection of anomalous behaviour and activates the 24/7 security operations centre, as well as the implementation of the SIEM service for prompt anomaly detection, were extended to Labiotre, Welcare and Labomar Canada.

Also in 2025, the firewall systems of these three companies were replaced with new devices aligned with Labomar’s standards, ensuring more effective protection and integration with the SOC. Entema Laboratorios and Pharmia Oy are currently undergoing integration, and updates regarding the progress of this process will be provided in future reporting periods.

With regard to privacy, as of 31 December 2025 no substantiated complaints concerning violations, nor any incidents of data leakage, theft or loss involving customer data were identified, confirming the effectiveness of the measures implemented.

In a perspective of continuous improvement, in 2025 the Group also started an update of its governance framework relating to data protection and cybersecurity, also in consideration of developments of European regulations, including the evolution of the regulatory framework introduced by the NIS2 Directive. These activities will continue in the coming years with the objective of further strengthening the Group’s integrated approach to security and the management of cyber risks.





02

Sustainability

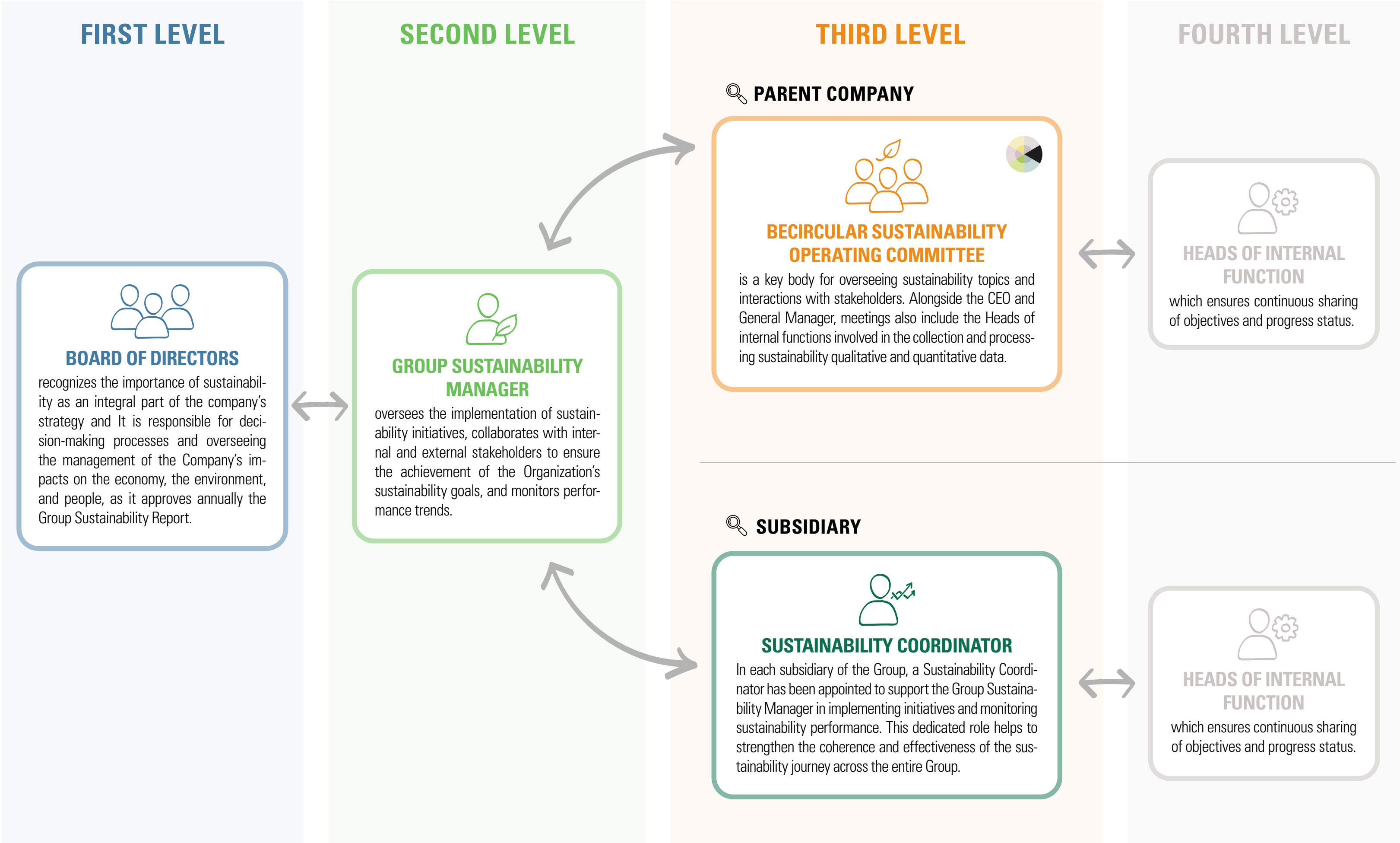
- Sustainability Governance
- Benefit Companies within Labomar Group
- Labomar Group is a B Corp
- Stakeholder
- The materiality process
- Double materiality analysis
- SDGs
- ESG Rating & Framework
- ESG Group Plan 5Y

Sustainability Governance

[GRI 2-12; GRI 2-13; GRI 2-14; GRI 2-17]

Labomar Group has established a dedicated governance structure to define its sustainability strategy and pathway, with the objective of pursuing sustainable development across all its entities. The Parent Company’s Board of Directors recognizes sustainability as an essential element of the corporate strategy. The preparation of the Sustainability Report is carried out through a participatory process that involves not only the subsidiaries but also multiple internal corporate functions and stakeholders, ensuring an inclusive understanding of impacts.

This process, based on the collection and analysis of data relating to activities, business relationships and internal initiatives through the Sustainability Reporting Package, entails the direct involvement of stakeholders and the subsequent approval of the document by the Board of Directors, simultaneously with the approval of the Financial Statements. During this session, the Board carefully evaluates the results achieved and uses them to guide strategic decision-making, demonstrating the commitment of the highest governing body to integrating sustainability into the business model in order to create long-term value for all stakeholders involved.





The Board of Directors has delegated responsibility for managing sustainability-related impacts to the Group Sustainability Manager, who oversees the implementation of initiatives, collaborates with internal and external stakeholders and monitors performance trends. The sharing of information and results relating to the management of sustainability impacts takes place regularly, in line with the Group's monitoring and evaluation needs, providing the Board with a clear view of the challenges, opportunities and progress achieved.

The active involvement of the Board of Directors in issues related to sustainable development is essential to guide the entire Group toward responsible and long-term sustainable growth. Sustainability governance has been an integral part of the corporate culture since the foundation of the Parent Company Labomar more than 28 years ago. The founder and Chairman of the Parent Company, a long-standing advocate of sustainability, is consistently committed to ensuring that the Board remains informed and actively involved in the initiatives undertaken, promoting a top-down approach that permeates all corporate functions and engages a wide range of stakeholders.

The **BECIRCULAR** Sustainability Operating Committee, governed by a dedicated regulation that defines its appointment, composition, operating methods, duties, functions and resources, constitutes a solid foundation for ensuring the effectiveness and consistency of activities aimed at achieving the company's sustainability objectives. This body plays a key role in overseeing sustainability-related matters and in managing interactions with stakeholders and meets regularly in the presence of the Chief Executive Officer, the General Manager and the Group Heads of the internal functions involved in the collection and processing of Sustainability Report data.

The active participation of the CEO during the Committee meetings ensures continuous monitoring and an effective evaluation of progress, providing important support to the Board in defining and implementing the Group's sustainability strategy.

Furthermore, each subsidiary of the Group has appointed a Sustainability Coordinator, who supports the Group Sustainability Manager in the implementation of initiatives and in monitoring sustainability performance. This dedicated role helps to strengthen the coherence and effectiveness of the sustainability pathway across the entire Group.



BECIRCULAR
La sostenibilità in Labomar





Benefit Companies within Labomar Group

Labomar, Labiotre and Welcare are Benefit Companies



Benefit Companies represent a new way of doing business, with the objective of generating a positive impact on the environment and on the society in which they operate. Specifically, a Benefit Company is a new legal form introduced in Italy through the Stability Law of 28 December 2015, Articles 376–384, characterized by the pursuit of a dual purpose: economic profit and the creation of a common benefit, or one or more positive impacts on people, society and the environment.

The Italian companies within the Group strongly believe in a corporate system based on sustainability, attention to people, the environment and the community, and for this reason they amended their bylaws to become Benefit Companies. In compliance with the requirements of the aforementioned law and its Annexes 4 and 5, each company has chosen to measure its impacts using the B Impact Assessment. Taking care of people’s well-being through a continuous, ethical and sustainable improvement process represents the primary objective of these companies, supported by the desire to help make the world a better place.

As part of the Group’s sustainability journey, Labomar Canada has also amended its articles of incorporation to initiate the B Corp certification process. The amendment required approval through a “special resolution” by Labomar Canada’s shareholders. In this way, the Canadian company has strengthened its commitment to generating a positive impact on society and the environment, embedding sustainability into its corporate DNA.

The Parent Company pursues the following specific common-benefit purposes:

FIRST COMMON-BENEFIT PURPOSE

- ETHICS
- QUALITY
- EFFECTIVENESS

It consists in maintaining constant attention to sustainable innovation in processes in order to create products that are ethical, high-quality, safe and effective, meeting the needs of our clients and, consequently, of end consumers.



SECOND COMMON-BENEFIT PURPOSE

- COMMITMENT
- TRASPARENCY
- ENVIRONMENT

It represents a concrete and transparent commitment to environmental protection through the monitoring of generated impacts, the introduction of virtuous practices within the Company, the selection of safe and sustainable raw materials and the pursuit of valuable partnerships with clients and suppliers.



THIRD COMMON-BENEFIT PURPOSE

- WELL-BEING
- COMMUNITY
- RESPECT

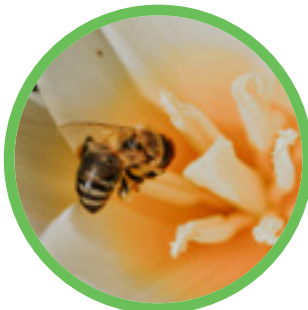
It aims to ensure the well-being of workers, their families and the community through the development of initiatives that promote the growth of competencies, awareness and the adoption of healthy lifestyles, along with principles of respect and diversity.



FOURTH COMMON-BENEFIT PURPOSE

- BEAUTY
- CULTURE
- SOCIETY
- LOCAL AREA

It promotes the culture of beauty and aesthetic value, the support of cultural and social initiatives and the enhancement of the territory.



Labomar Group is a B Corp

Being a B Corp means being part of a global movement of companies that uphold high standards of social and environmental impact in support of an inclusive, fair and regenerative socioeconomic model. This milestone, achieved in 2023, confirms once again the strong commitment of Labomar Group to the well-being of people, clients, communities and the environment, and represents an important first result that makes tangible the work carried out through the BECIRCULAR Sustainability Operating Committee, which promotes a corporate transformation process by turning common-benefit objectives into concrete actions.

By achieving this milestone, the Group has embarked on a journey that sees it moving forward with enthusiasm toward even more ambitious horizons, because sustainability is a continuous path of value creation that never stops.

In 2026, the B Corp recertification process will involve the entire Labomar Group perimeter, including all fully consolidated companies whose sustainability data are reported in this document, with the aim of aligning with the new B Lab standards and ensuring full compliance with the requirements introduced at the European level.

THE 5 B CORP IMPACT AREAS OF LABOMAR

Certification as of 31 December 2021

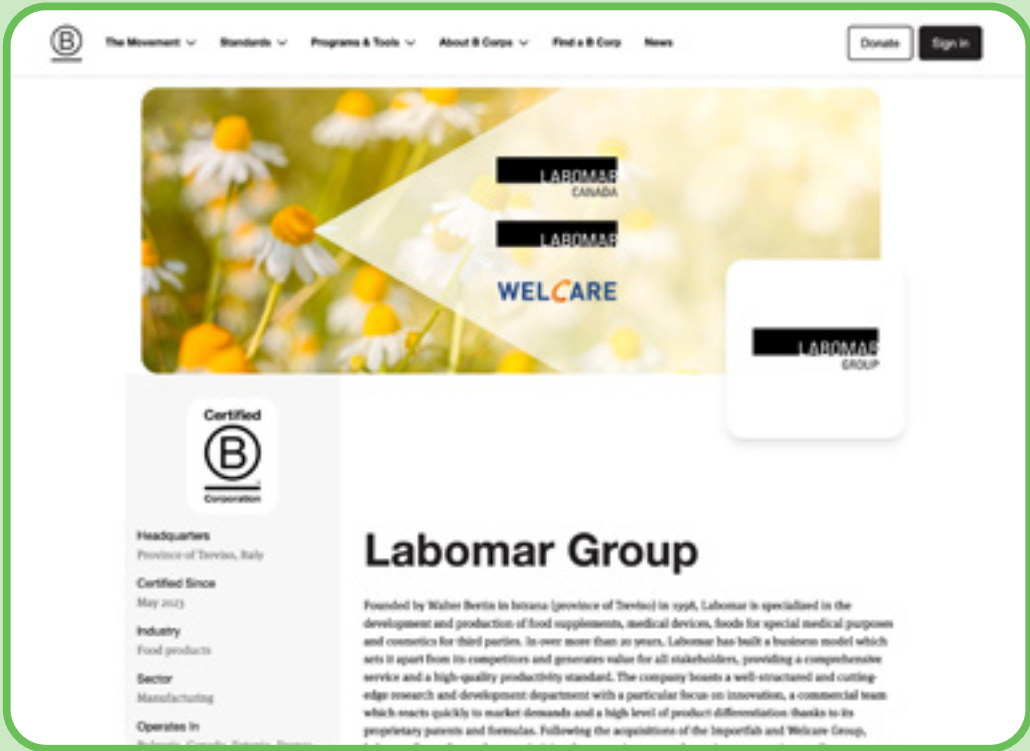
Overall B Impact Score ⁴

88.3

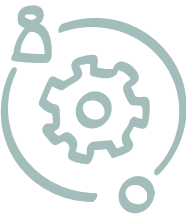
⁴ This is to be understood as a consolidated, weighted score; the Group companies included in the certification perimeter are Labomar, Welcare Group and Labomar Canada.

FOCUS ON

Looking for a B Corp? On the portal at the provided [Link](#) by searching “Labomar Group”, you can access the page dedicated to the B Corp certification achieved.



Breakdown per area



17.3
Governance

Governance evaluates a Group’s overall mission, its commitment to social and environmental impact, its ethics and its transparency.



25.3
Workers

Workers evaluates a company’s contribution to the financial security, health and safety, well-being, career development, engagement and satisfaction of its employees.



19.0
Community

Community evaluates a company’s engagement with and impact on the communities in which it operates, hires and sources from.



18.7
Environment

Environment evaluates a company’s general environmental management practices as well as its impact on air, climate, water, soil and biodiversity.



7.9
Customers

Customers evaluate how a company manages its customers through the quality of its products and services, ethical marketing, data privacy and security, and the effectiveness of its feedback channels.



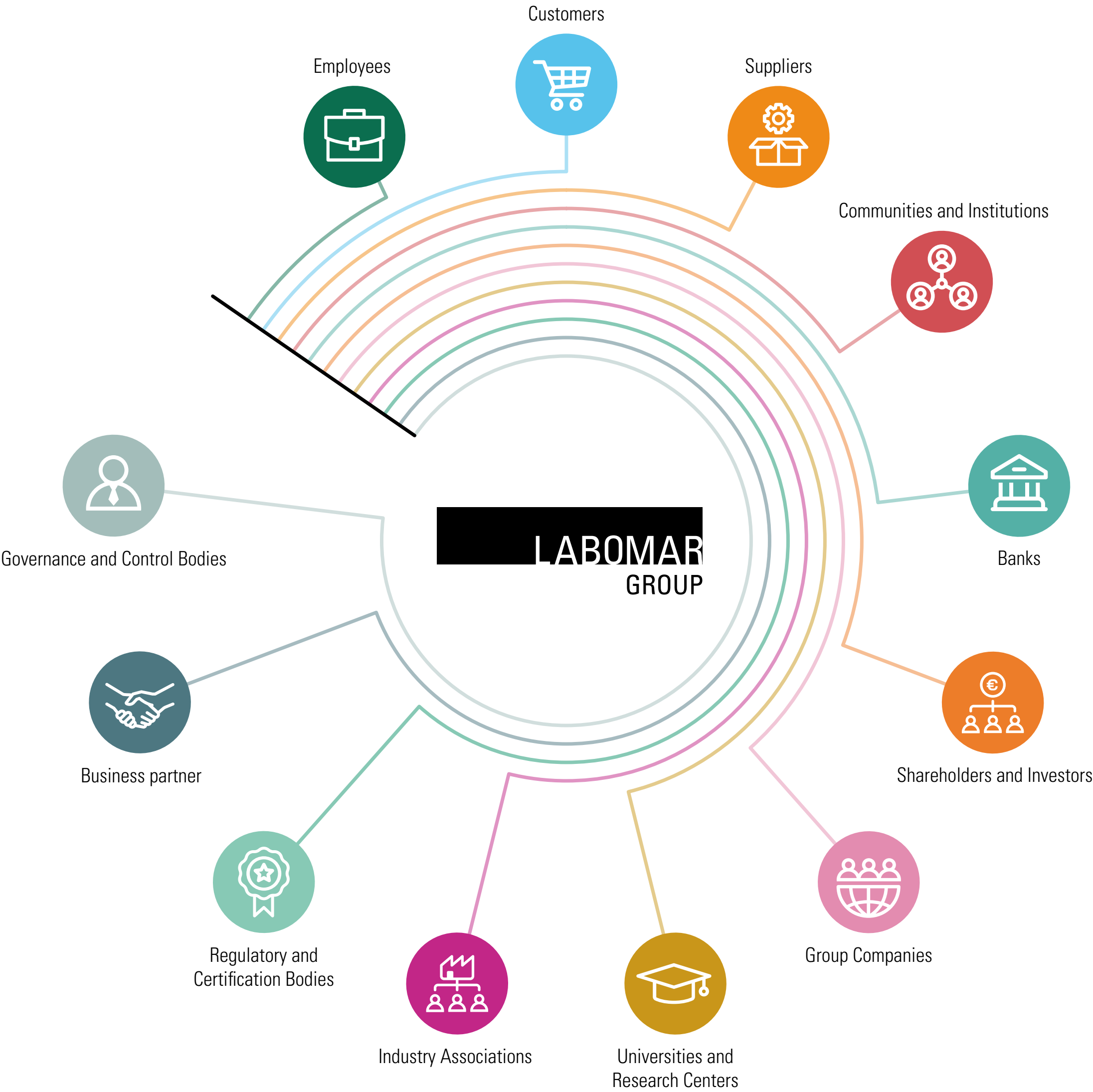
Stakeholders

[GRI 2-29]

The constant dialogue and active engagement of both internal and external stakeholders highlight the Group’s commitment to the social and economic context in which it operates. Engaging internal stakeholders makes it possible to fully understand the needs and perspectives of the entire Organization, while dialogue with external stakeholders—such as clients, suppliers, industry associations and local communities—provides an integrated view of market dynamics and broader social and economic challenges.

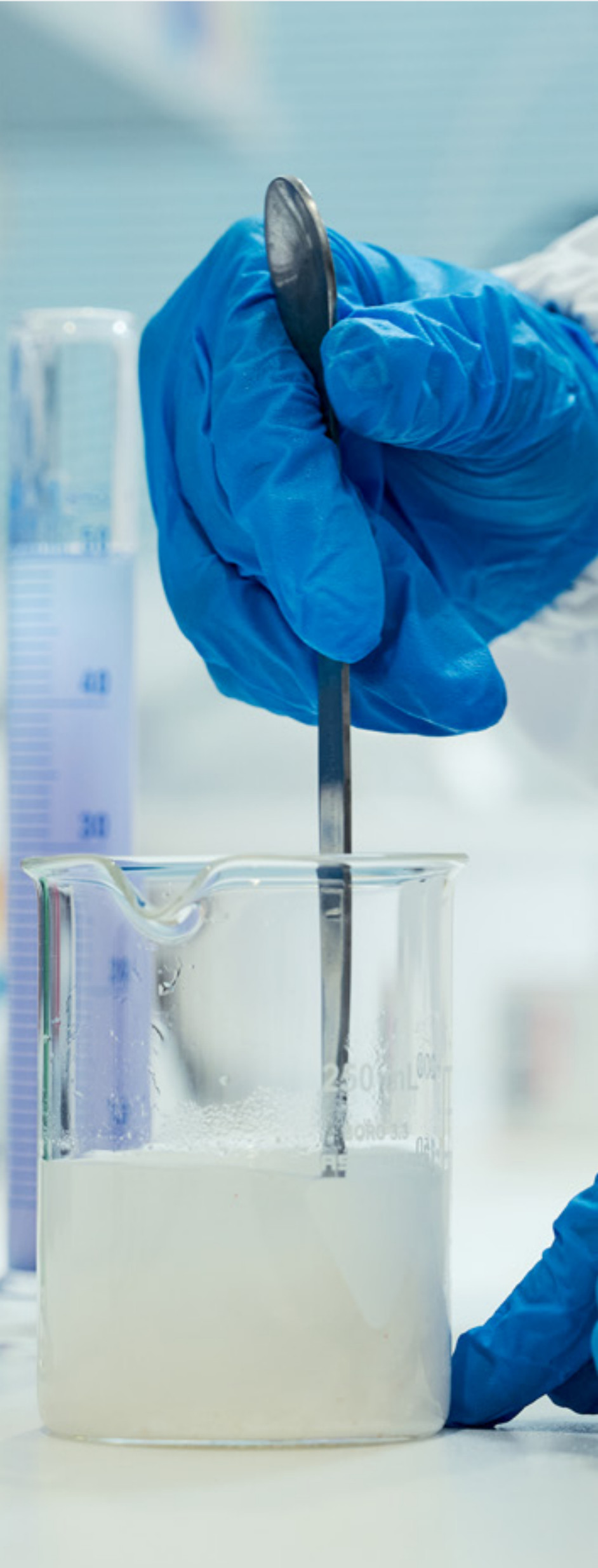
Through this ongoing dialogue, the Group is able to identify emerging opportunities and potential risks, promptly adapting its development and market strategies. This approach promotes transparency, trust and long-term sustainability, contributing to overall success and to the well-being of society as a whole.

Stakeholder categories were identified through an in-depth analysis that included mapping all relevant parties and assessing the impact of the Group’s activities on each of them.





Stakeholder	Purpose	Engagement Methods
Employees 	Promoting employee well-being, engagement and satisfaction, as well as fostering an inclusive and collaborative work environment.	- Onboarding programme - BE Labomar Group channel - Internal communication (meetings and emails) - Institutional website - Shared server - Intranet - News on the mail social media platforms
Customers 	Improving customer satisfaction, gathering feedback to enhance service quality and maintaining positive, constructive relationships	- Institutional website - Trade fairs - Corporate events - Voice of Customer - Direct interaction with key account managers and customer service team
Suppliers 	Maintaining collaborative relationships, ensuring the quality and reliability of supplies and promoting sustainable and responsible practices.	- Corporate events - On-site-audits - Collaboration with quality department - Supplier rating - Submission of questionnaires and/or documentation
Communities and Institutions 	Contributing to the well-being of the local community, building positive relationships with institutions and supporting social and environmental initiatives.	- Supporting social initiatives - Presence within the local area - Meetings with institutional representatives
Banks 	Maintaining solid financial relationships, ensuring access to credit and to the financial resources necessary to support business operations.	- Periodic meetings to explore financing opportunities - Credit rating processes - Financial reports - Financial negotiations and discussions
Shareholders and Investors 	Providing transparent information on the company's financial and strategic performance, ensuring effective communication and building trustworthy relationships with investors.	- Shareholders' meeting - Meetings of the Board of Directors - Press releases - Institutional website - Dedicated events and workshops



Stakeholder	Purpose	Engagement Methods
Group Companies	Promoting collaboration and the exchange of knowledge and experience among the different companies within the Group and coordinating shared strategies and actions to achieve common corporate goals.	- Integration project - Management meetings - BE Labomar Group channel - Internal communication through meetings and emails - Institutional website and updates shared on the main social media platforms
Universities and Research Centres	Encouraging collaboration in research and the development of new technologies and innovative solutions and accessing specialized resources and expertise to support the company’s growth and innovation.	- Collaborations in scientific research - Participation in academic conferences or workshops - Sponsorship of academic programmes and internship and postgraduate programmes
Industry Associations	Representing the company’s interests within its sector, participating in initiatives and discussions aimed at influencing the definition of industry standards, regulations and policies.	- Participation in events, conferences and meetings organized by industry associations to discuss topics relevant to the sector - Collaboration with technical committees or working groups to contribute to the development of industry standards and regulations - Providing input to studies and research conducted by the association to share knowledge and best practices
Regulatory and Certification Bodies	Ensuring compliance with industry regulations and standards, collaborating with certification bodies to obtain and maintain the necessary certifications and actively participating in validation processes.	- Regulatory audits and reviews - Collaboration in the development of industry standards - Ongoing updates on regulatory requirements
Business Partners	Fostering a strategic and mutually beneficial collaboration with partners, developing and implementing joint projects and sharing resources and expertise to achieve common objectives.	- Periodic meetings - Collaboration on shared projects - Exchange of information and knowledge relevant to the success of the partnership
Governance and Control Bodies	Ensuring effective and transparent corporate governance, guaranteeing compliance with regulations and internal policies and providing oversight and support for the management and control of business activities.	- Meetings of the Board of Directors - Periodic reports and updates on corporate activities - Audits aimed at assessing the effectiveness of business processes and compliance with regulatory requirements

The materiality process

[GRI 3-1; GRI 3-2; GRI 3-3]

During previous reporting cycles, Labomar Group conducted a new materiality analysis following the update to the 2021 version of the GRI Standards, which introduced significant changes in the collection and presentation of sustainability information. One of the most important aspects of these changes concerns the materiality analysis process itself: the Group identified the material information relating to sustainability impacts, risks and opportunities and was thus able to determine the list of prioritized material topics, in compliance with the new requirements set out in the reporting standards.

In recent years, this process was further extended to all employees of the Group’s subsidiaries as well as to clients, with the aim of making it as inclusive and representative as possible of the entire consolidated perimeter.

In 2025, the analysis was re-evaluated in light of the evolving context and the activities undertaken in previous years, confirming its full relevance and accuracy, and its continued ability to reflect the Group’s sustainability priorities.

The process carried out consisted of four phases.

- Phase 1.
Involved understanding the sustainability context
- A preliminary benchmarking analysis of the main sustainability impacts was conducted on a panel of peers of Labomar Group through a desk review of available documents and an examination of the main sustainability publications relating to the reference sector, with a focus on emerging trends.
- Phase 2.
Concerned the identification of impacts
- In this phase, the main actual and potential impacts on the economy, the environment and people— including impacts on human rights—were identified within the scope of the activities and business relationships undertaken by Labomar Group.
- Phase 3.
Concerned the assessment of impact significance
- Since the assessment of the significance of an impact is the sole criterion for determining whether a topic is relevant for reporting purposes, a stakeholder-engagement activity was carried out, enabling the collection of multiple evaluations.
- Phase 4.
Concerned the prioritization of the most important impacts for reporting
- The impacts were ranked from most to least significant, and a cut-off threshold was established to determine which impacts would be the focus of reporting. To facilitate prioritization, impacts were grouped into themes. The definition of priority enabled the Group to determine the list of material topics to be reported.





Prioritized List of Material Topics

Material Topics (in order of priority)	Impact	Type	ESG Area
Health and safety	Implementation of rigorous safety policies to protect workers, minimizing as much as possible the health risks associated with production operations	✓	S
Product quality and safety	Risk of damaging the company’s reputation due to recurring and persistent product-quality issues, as well as the issuance of new regulations and/or regulatory publications requiring higher levels of compliance or product quality, with a corresponding increase in costs	✗	S
Research, development and innovation	Investments in research and development, supported by strong sustainable innovation in processes, drive the creation of new ethical, high-quality, safe and effective products and services, meeting customer needs and protecting innovations through licenses, patents, trademarks and confidentiality agreements. All of this must be accompanied by a strong proactive approach from the R&D Team, acting as the promoter and driver of the concept of sustainable innovation	↗	S
Cybersecurity and privacy protection	Protection of corporate data and sensitive customer information from cyber threats, resulting in increased trust and satisfaction while avoiding potential damage to the company’s reputation	✓	G
Employee well-being and corporate welfare	The presence of competitive benefits that enhance employee satisfaction, improving morale and engagement. Satisfied employees tend to be more productive and contribute positively to the work environment	↗	S
Employee management and development	Opportunities for training and professional development that increase employee satisfaction through targeted development programmes	↗	S
Use of raw materials and waste management	Risk of raw-material shortages due to climate change or extreme catastrophic events, as well as the failure to adopt practices that minimize raw-material waste and reduce the environmental impact of products (LCA), resulting in excessive and uncontrolled use of resources throughout the production process	✗	E

✓ Current: Positive

↗ Potential: Positive

✗ Current: Negative

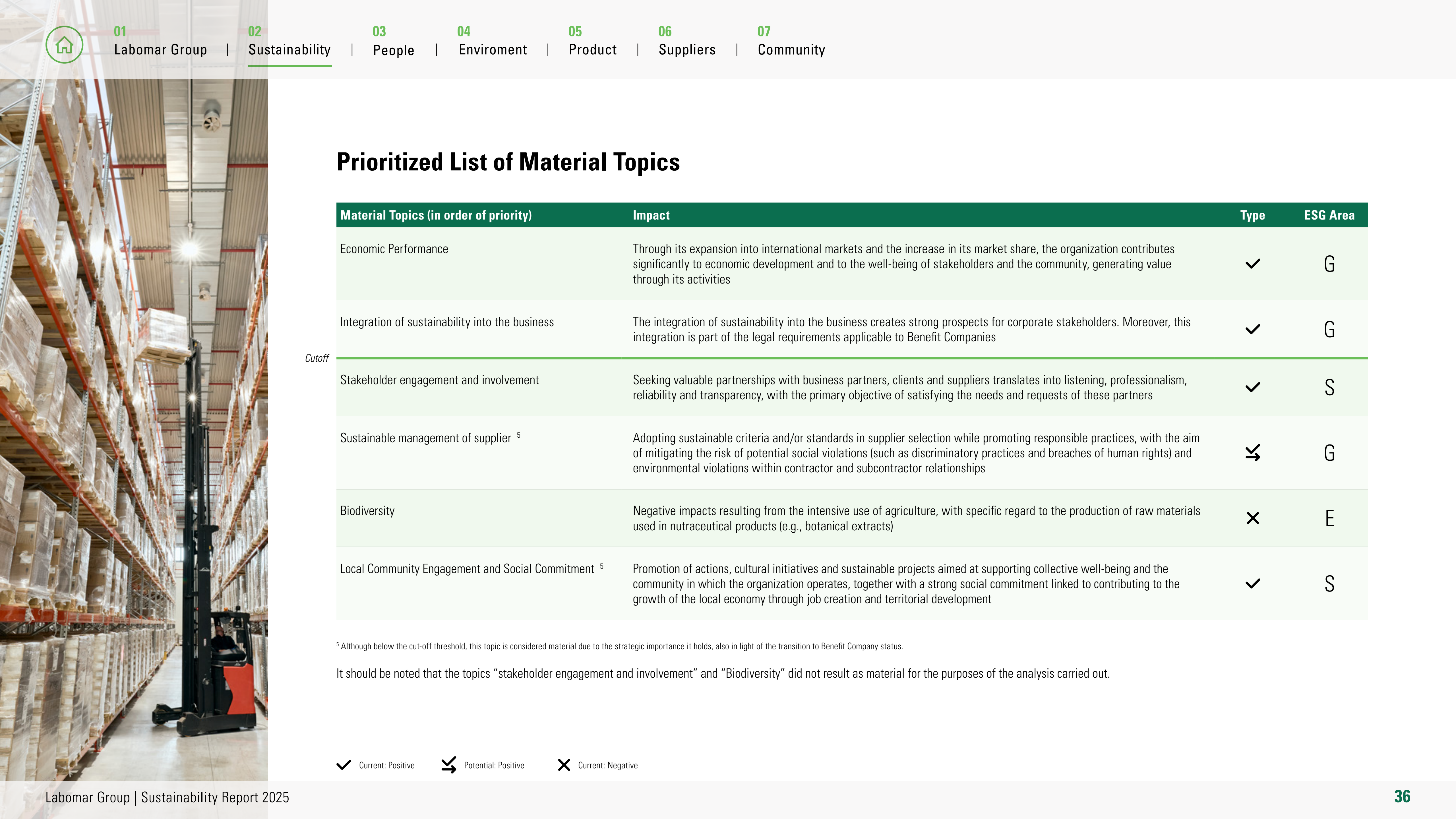
Prioritized List of Material Topics

Material Topics (in order of priority)	Impact	Type	ESG Area
Water resource management	Discharge of substances into water resulting from production processes, combined with the absence of water-recycling practices, may lead to an irresponsible use of water in manufacturing operations	✗	E
Sustainable packaging management	Despite increasing pressure from green policies and ongoing regulations on packaging, the failure to adopt packaging solutions with verified sustainability performance may result in environmental issues associated with non-sustainable packaging	✗	E
Attraction and retention of talents	Inability to consolidate processes due to excessive turnover, combined with difficulties in attracting new talent caused by limited flexibility policies (such as smart working) and/or low remuneration	✗	S
Ethics, business integrity and anti-corruption	Adoption of ethical policies and responsible business practices, ensuring coherence, concreteness and transparency in the development of every relationship with different stakeholders	✓	G
Fight against climate change and efficient energy use	A concrete and transparent commitment to protecting the environment through the monitoring of generated impacts and the introduction of virtuous internal practices, including the development of new technologies or greener production methods to reduce environmental impact	↗	E
Collaboration and partnerships with universities	Collaboration with research institutes to strengthen the scientific basis of nutraceutical products, as well as identifying new technical profiles to be integrated into the R&D and Regulatory functions	✓	S
Diversity, equal opportunities and human rights	Promotion of an inclusive and equitable work environment for all, along with careful listening to the needs arising from diversity	↗	S

✓ Current: Positive

↗ Potential: Positive

✗ Current: Negative



Prioritized List of Material Topics

Material Topics (in order of priority)	Impact	Type	ESG Area
Economic Performance	Through its expansion into international markets and the increase in its market share, the organization contributes significantly to economic development and to the well-being of stakeholders and the community, generating value through its activities	✓	G
Integration of sustainability into the business	The integration of sustainability into the business creates strong prospects for corporate stakeholders. Moreover, this integration is part of the legal requirements applicable to Benefit Companies	✓	G
Cutoff			
Stakeholder engagement and involvement	Seeking valuable partnerships with business partners, clients and suppliers translates into listening, professionalism, reliability and transparency, with the primary objective of satisfying the needs and requests of these partners	✓	S
Sustainable management of supplier ⁵	Adopting sustainable criteria and/or standards in supplier selection while promoting responsible practices, with the aim of mitigating the risk of potential social violations (such as discriminatory practices and breaches of human rights) and environmental violations within contractor and subcontractor relationships	↘	G
Biodiversity	Negative impacts resulting from the intensive use of agriculture, with specific regard to the production of raw materials used in nutraceutical products (e.g., botanical extracts)	✗	E
Local Community Engagement and Social Commitment ⁵	Promotion of actions, cultural initiatives and sustainable projects aimed at supporting collective well-being and the community in which the organization operates, together with a strong social commitment linked to contributing to the growth of the local economy through job creation and territorial development	✓	S

⁵ Although below the cut-off threshold, this topic is considered material due to the strategic importance it holds, also in light of the transition to Benefit Company status.

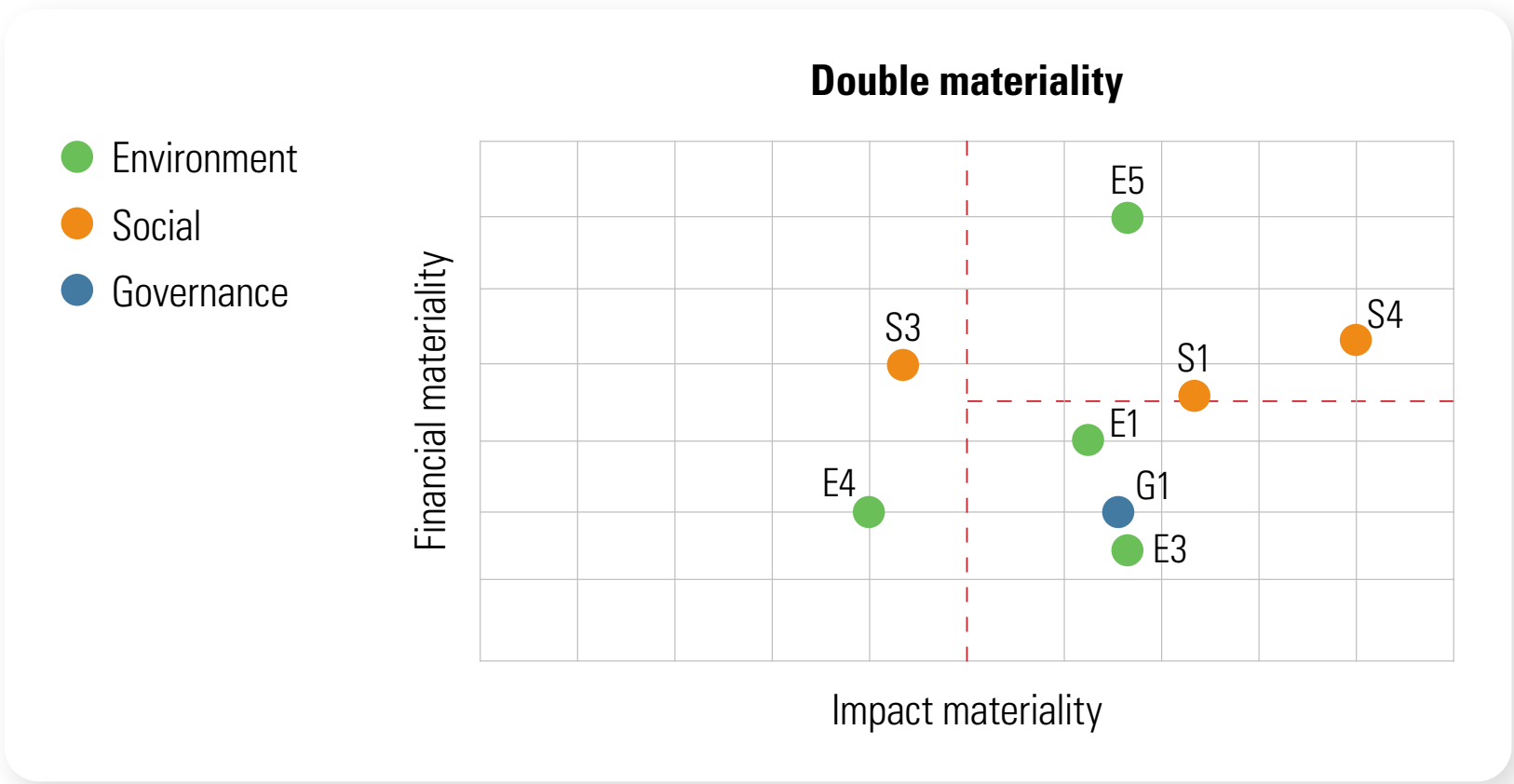
It should be noted that the topics “stakeholder engagement and involvement” and “Biodiversity” did not result as material for the purposes of the analysis carried out.

Double materiality analysis

A first assessment of double materiality has been completed in accordance with the requirements of the cross-cutting principles of the European Sustainability Reporting Standards 1, in order to determine the material sustainability topics for the entire Labomar Group.

The assessment considered both the impacts identified in the previous paragraph, with reference to impact materiality, and the way in which sustainability impacts influence the Group in the form of business risks and opportunities. It is noted that the IG1 guidance issued by EFRAG was used as a reference. The double-materiality assessment was initiated by combining the list of sub-topics provided by ESRS 1 with additional sustainability aspects relevant to Labomar Group based on its sector. The preliminary results were consolidated and discussed with the Chief Executive Officer.

With regard to impact materiality, the identified impacts were integrated with the ESRS sub-topics. With regard to financial materiality, the finance department was involved, enabling an assessment of how the identified risks and opportunities contribute to financial effects in the short, medium and long term.



Below is an overview of the Impacts, Risks and Opportunities (IRO) considered material and of their position within Labomar Group’s business model across different time horizons.

ESRS	Upstream	Own operations		Downstream	Time horizon
	Suppliers	R&D	Production	Clients	
E1	Fight against climate change and efficient energy use				
E3	Water resource management				
E5	Use of raw materials and waste management				
	Sustainable packaging management				
S1		Health and safety			
		Employee well-being and corporate welfare			
		Attraction and retention of talents			
		Employee management and development			
		Diversity, equal opportunities and human rights			
S4		Research, development and innovation			
		Product quality and safety			
		Cybersecurity and privacy protection			
G1	Sustainable management of supplier				
	Ethics, business integrity and anti-corruptionh				

E1: Climate change; E3: Water and marine resources; E5: Resource use and circular economy; S1: Own workforce; S4: Consumers and end-users; G1: Business conduct.

It should be noted that the impacts “Stakeholder engagement and involvement”, “Integration of sustainability into the business” and “Economic performance” were not considered in the double-materiality analysis because they do not fall within the ESRS principles framework.

SDGs

Material topics (in order of priority)	ESG Area	1 SDG 1 Sconfiggere la povertà	2 SDG 2 Sconfiggere la fame nel mondo	3 SDG 3 Buona salute	4 SDG 4 Istruzione di qualità	5 SDG 5 Parità di genere	6 SDG 6 Acqua pulita e servizi igienico-sanitari	7 SDG 7 Energia rinnovabile	8 SDG 8 Buona occupazione e crescita economica	9 SDG 9 Innovazione e infrastrutture	10 SDG 10 Ridurre le disuguaglianze	11 SDG 11 Città e comunità sostenibili	12 SDG 12 Consumo responsabile	13 SDG 13 Lotta contro il cambiamento climatico	14 SDG 14 Flora e fauna acquatica	15 SDG 15 Flora e fauna terrestre	16 SDG 16 Pace e giustizia	17 SDG 17 Partnership per gli obiettivi
Health and safety	S			✓					✓									
Product quality and safety	G																✓	
Research, development and innovation	S																✓	
Cybersecurity and privacy protection	S			✓					✓									
Employee well-being and corporate welfare	S			✓		✓			✓									
Employee management and development	S								✓									
Use of raw materials and waste management	E			✓			✓		✓			✓	✓					
Water resource management	S					✓			✓		✓							
Sustainable packaging management	S				✓													✓
Attraction and retention of talents	G								✓	✓								
Ethics, business integrity and anti-corruption	E						✓						✓					
Fight against climate change and efficient energy use	E			✓				✓	✓					✓	✓	✓		
Collaboration and partnerships with universities	E			✓									✓					
Diversity, equal opportunities and human rights	S					✓			✓									
Economic Performance	G																✓	
Integration of sustainability into the business	G								✓									✓
Sustainable management of supplier ⁶	G								✓									
Local community engagement and social commitment ⁶	S	✓	✓															

⁶ Although below the cut-off threshold, this topic is considered material due to the strategic importance it holds, also in light of the transition to Benefit Company status.

FOCUS ON

3

BUONA SALUTE



SDG 3: Good Health and Well-Being

Ensuring healthy lives and promoting well-being for all at all ages is essential for achieving sustainable development. Significant progress has been made in increasing life expectancy and reducing some of the most common causes of death related to infant and maternal mortality.

Labomar Group fully contributes to this goal by promoting health and well-being through the study and development of cutting-edge and customized nutraceutical solutions for its clients, thanks to the integration of a complete service ranging from Research and Development to industrial-scale production of food supplements, medical devices, cosmetics and foods for special medical purposes that are safe, effective and distinctive.



The Group operates across multiple therapeutic areas.



ESG Rating & Framework





Welcare is awarded the EcoVadis Bronze Medal

Welcare has obtained the EcoVadis Bronze Medal, placing itself within the top 35% of companies with the highest scores over the past 12 months. This recognition comes in its first year of assessment, demonstrating the solidity and long-standing commitment that have always guided Welcare’s approach to corporate social responsibility.





Labomar is awarded the EcoVadis Gold Medal

For the second consecutive year, Labomar has obtained the EcoVadis Gold Medal, confirming the high level of its environmental, social and ethical performance. Thanks to this result, the Parent Company ranks within the top 5% of companies evaluated globally, placing in the 95th percentile or above among the businesses that, over the past twelve months, have recorded the highest scores in the EcoVadis rating.





Labomar participates in the Global Compact

As a participant in the United Nations Global Compact, Labomar is committed to aligning its strategies and operations with the universal principles relating to human rights, labour, the environment and anti-corruption, adopting actions that promote the objectives of the initiative.





Labomar and the SMETA 4-Pillar Audit

Labomar is registered on the SEDEX platform and has undergone the SMETA 4-Pillar audit, which provides an integrated assessment of working conditions, health and safety, environmental practices and business ethics. The audit was recorded under Company Reference ZC5000003940 and Site Reference ZS1000004088, confirming the company’s commitment to ensuring high standards of ethics and responsibility throughout its value chain.



ESG Group Plan 5Y

SUSTAINABLE INNOVATION & STRATEGIC GROWTH

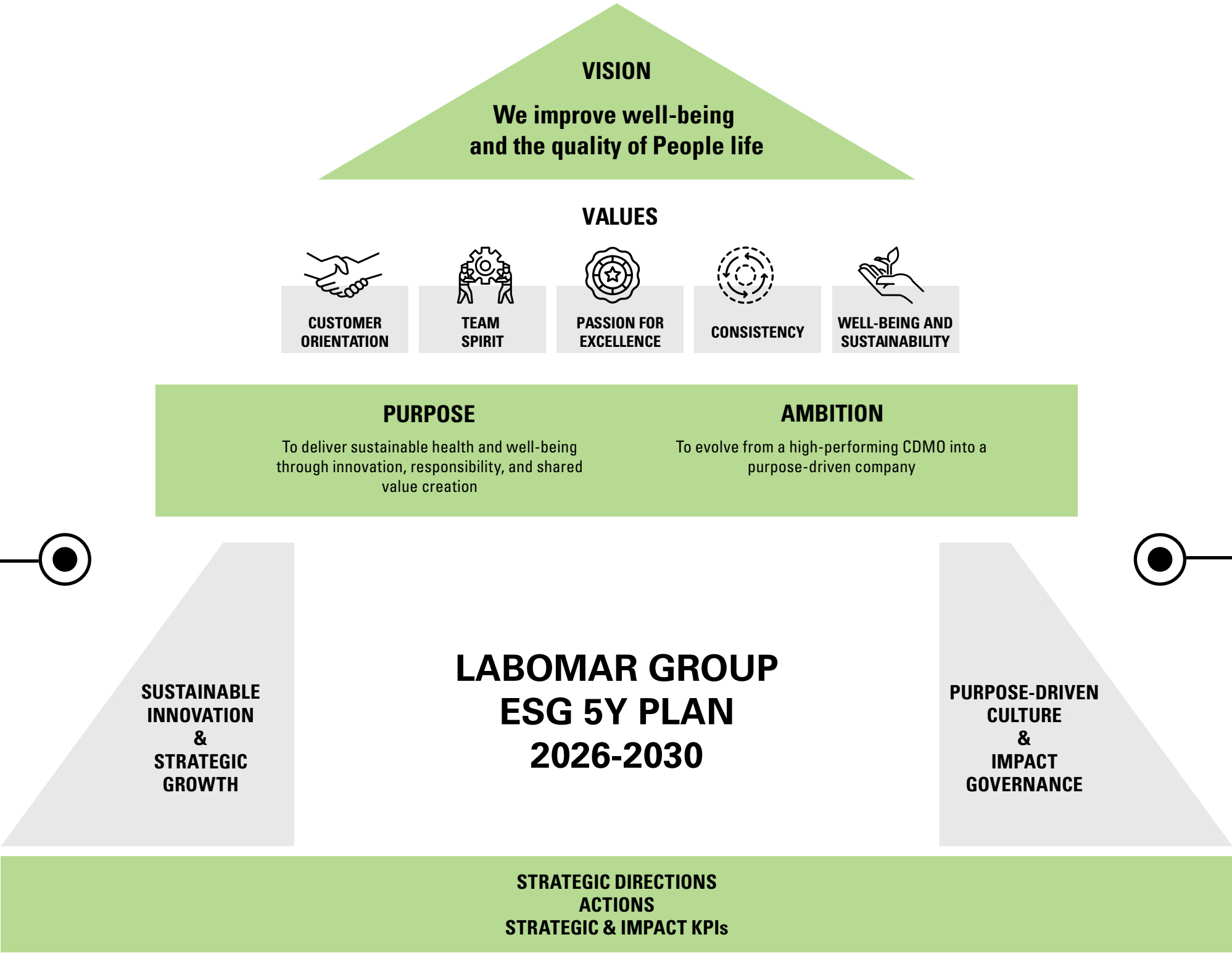
This pillar reflects the Group’s commitment to delivering market-ready nutraceutical and cosmeceutical solutions that combine scientific excellence, product effectiveness, customer service and environmental responsibility.

Strategic directions

- the integration of ESG criteria into product design and life-cycle management
- the enhancement of proprietary technologies and the prioritization of CAPEX investments toward lower-impact solutions
- the strengthening of the Group’s presence in international markets with high ESG maturity—such as the Nordic countries, where sustainability is a commercial prerequisite—using sustainability as a lever to meet the expectations of major global clients and attract new partnerships
- the evolution of the product portfolio to ensure full alignment with new European regulations and consumer expectations.

Strategic objective for 2030

To implement a validated decarbonization roadmap, including Scope 3 emissions, ensuring that innovation and growth are aligned with Near Term (2030) and Net Zero (2050) climate targets.



PURPOSE-DRIVEN CULTURE & IMPACT GOVERNANCE

This pillar aims to build a resilient, inclusive and values-driven organization in which sustainability is fully integrated into decision-making processes, corporate culture and stakeholder relationships.

Strategic directions

- focus on promoting the Group as an attractive employer by leveraging collaboration, engagement and people-centricity
- strengthening a culture based on inclusion, skills development and distributed leadership
- consolidating ESG governance through transparency, rating systems and alignment with international standards
- building a unified and consistent brand architecture aligned with the Group’s mission, vision, values, purpose and ambition.

Strategic objective for 2030

To maintain B Corp status in line with the new global standards, extending the certification perimeter to all Group companies and strengthening the adoption of impact metrics across governance, people, community, environment and customer areas.



03

People

- Employee management and development
- Employee well-being and corporate welfare
- Attraction and retention of talents
- Diversity, Equal Opportunities and Human Rights
- Health and Safety



Employee management and development

[GRI 2-7; GRI 2-8; GRI 2-30; GRI 402-1; GRI 404-1; VSME B8; VSME B10]

Labomar Group recognizes that people represent the fundamental resource for the success and sustainability of the entire organization. With regard to employee management and development, the Group is committed to valuing human capital in all its dimensions through the principles of continuous training, inclusion, well-being and workplace safety, with the aim of fostering the personal and professional growth of its employees and ensuring a stimulating working environment.

At a central level, Parent Company launched a Group integration project in 2024, aimed at sharing and harmonizing policies, operational practices, ongoing initiatives and data relating to human-resource management. During 2025, the project continued to evolve and was extended to the companies most recently added to Labomar Group boundary, further strengthening internal alignment.

The various subsidiaries of Labomar Group have also developed specific initiatives to address the unique needs of their respective operational contexts.

Labomar Group is committed to managing human resources with the utmost care, adopting policies and practices that ensure respect for the fundamental rights of its employees. This commitment translates into strict compliance with working hours established by applicable laws, ensuring adherence to the regulations of the countries in which it operates. Furthermore, the Group strives to ensure that the needs of employees are respected throughout all stages of their employment relationship, taking into account the different aspects of life such as maternity, paternity and personal or family health needs. At the same time, it is committed to ensuring adequate remuneration—at least equal to the mandatory national minimum wage—so that employees are compensated fairly and competitively in relation to their level of competence and the responsibilities assigned to them.



The variations in the number of employees between the 2024 and 2025 reporting periods mainly reflect business trends in the sectors in which the Group operates. It should be noted that the 2024 data, compared to the previous report, include Entema Laboratorios, while Pharmia Oy was added to the 2025 perimeter. Considering a homogeneous perimeter and excluding these changes, the overall figures are substantially consistent across the two financial years.

90% of Labomar Group employees are covered by collective bargaining agreements, thereby ensuring fair working conditions and compliance with industry regulations. This commitment reflects the Group’s determination to safeguard employee well-being and rights, maintaining a working environment aligned with the highest standards. In the case of Labomar Canada, working conditions are governed by provincial labor standards—such as those established by the CNESST—and by Canadian labor legislation, ensuring adequate protections and rights for employees. With regard to the Group’s European companies operating outside Italy, Pharmia applies the Finnish collective agreements for the chemical and plastics industry for both blue-collar and white-collar employees, while Entema follows the Spanish Chemical Frame Agreement for salaries and holidays. In Italy, Labomar applies the CCNL Alimentare, Welcare the CCNL Abbigliamento e Confezioni Aziende Industriali and Labiotre the CCNL Chimica–Gomma–Vetro for small and medium-sized industries.

At all Italian sites of the Group, the right to freely join trade unions is guaranteed, recognizing the fundamental value of the individual right established by major international conventions and national regulations. This commitment reflects the Organization’s respect for and dedication to promoting an inclusive working environment, where employees can express their views and defend their interests through membership in recognized trade unions.

Labomar Group is committed to ensuring employees receive adequate notice in the event of significant operational changes, in accordance with internal corporate policies, locally applicable agreements and relevant contractual provisions. Before any official communication is issued, changes are discussed with senior management, employee representatives and, where applicable, recognized trade unions, thus ensuring a transparent and participatory decision-making process. This approach, adapted to the specific regulatory and contractual contexts of each Group company, reflects the Organization’s commitment to acting responsibly and respectfully toward its employees. With regard to the minimum notice period, it is governed by local legislation in the various countries where the Group operates.

Employees	31.12.2024						31.12.2025					
	M	%	W	%	Total	%	M	%	W	%	Total	%
Permanent	165	97.1	181	96.3	346	96.6	165	98.2	179	96.8	344	97.5
Temporary	5	2.9	7	3.7	12	3.4	3	1.8	6	3.2	9	2.5
Italy	170	47.5	188	52.5	358	100.0	168	47.6	185	52.4	353	100.0

Permanent	24	100.0	51	100.0	75	100.0	62	98.4	96	100.0	158	99.4
Temporary	-	-	-	-	-	-	1	1.6	-	-	1	0.6
Europe	24	32.0	51	68.0	75	100.0	63	39.6	96	60.4	159	100.0

Permanent	29	100.0	20	100.0	49	100.0	26	100.0	22	95.7	48	98.0
Temporary	-	-	-	-	-	-	-	-	1	4.3	1	2.0
Noth America	29	59.2	20	40.8	49	100.0	26	53.1	23	46.9	49	100.0

Permanent	218	97.8	252	97.3	470	97.5	253	98.4	297	97.7	550	98.0
Temporary	5	2.2	7	2.7	12	2.5	4	1.6	7	2.3	11	2.0
Total	223	46.3	259	53.7	482	100.0	257	45.8	304	54.2	561	100.0

Employees	31.12.2024						31.12.2025					
	M	%	W	%	Total	%	M	%	W	%	Total	%
Full-time	168	98.8	167	88.8	335	93.6	166	98.8	163	88.1	329	93.2
Part-time	2	1.2	21	11.2	23	6.4	2	1.2	22	11.9	24	6.8
Italy	170	47.5	188	52.5	358	100.0	168	47.6	185	52.4	353	100.0

Full-time	24	100.0	51	100.0	75	100.0	62	98.4	92	95.8	154	96.9
Part-time	-	-	-	-	-	-	1	1.6	4	4.2	5	3.1
Europe	24	32.0	51	68.0	75	100.0	63	39.6	96	60.4	159	100.0

Full-time	29	100.0	19	95.0	48	98.0	26	100.0	22	95.7	48	98.0
Part-time	-	-	1	5.0	1	2.0	-	-	1	4.3	1	2.0
Noth America	29	59.2	20	40.8	49	100.0	26	53.1	23	46.9	49	100.0

Full-time	221	99.1	237	91.5	458	95.0	254	98.8	277	91.1	531	94.7
Part-time	2	0.9	22	8.5	24	5.0	3	1.2	27	8.9	30	5.3
Total	223	46.3	259	53.7	482	100.0	257	45.8	304	54.2	561	100.0

It should be noted that in 2024 and 2025 Pharmia reports 2 employees with non-guaranteed working hours in its workforce, one male and one female. Furthermore, it should be specified that the data presented above are expressed in headcount, at the end of the reporting period. Pharmia Oy has a total of 83 employees as of 31 December 2025. The figure for 31 December 2024 has been restated to include the data of Entema Laboratorios.

In 2025, Group’s companies continued to use temporary agency workers, in varying proportions, to ensure operational continuity and production flexibility.

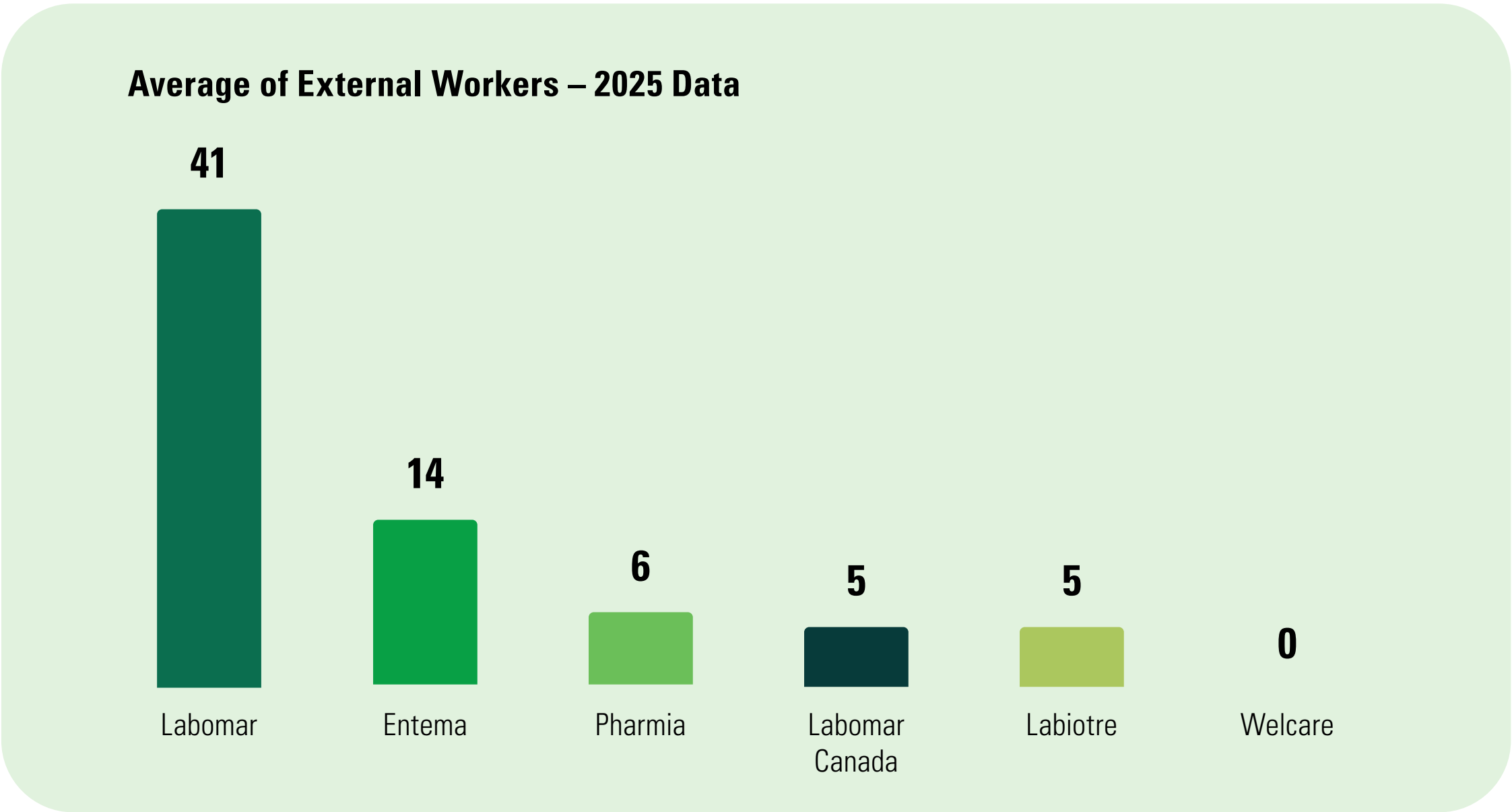
Labiotre employed agency workers mainly in the soft gel department, maintaining a stable ratio between direct and temporary personnel.

Labomar relied on two staffing agencies to manage production peaks with adequate flexibility.

Entema made use of temporary workers in manufacturing, packaging, warehouse and cleaning activities.

At Pharmia, the presence of temporary staff is part of the entry model, with new hires initially employed through agencies and potentially made permanent after four months.

As for Labomar Canada, external workers were used to handle production peaks, ensuring a prompt response to market demands.



In 2025, Labomar Group continued to strengthen its commitment to skills development, enhancing the quality, structure and consistency of training programmes across the various companies within the perimeter and orienting training toward increasingly targeted initiatives aligned with strategic needs.

At the Parent Company level, the programme launched in 2024, focused on developing key managerial competencies, was expanded through individual coaching paths dedicated to management, technical courses for key functions such as Purchasing, HR, Regulatory Affairs and Pharmaceutical Technology, as well as a training initiative dedicated to the use of artificial intelligence to support corporate activities. The Six Sigma Yellow Belt programme in production promoted the adoption of continuous-improvement methodologies, while HACCP training reinforced the technical skills of all involved functions. New production personnel were supported through on-the-job shadowing to ensure effective onboarding.

Welcare continued its skills-development activities in 2025 through on-the-job training, sessions dedicated to quality and health and safety, with a focus on strengthening both technical role-specific skills and cross-functional competencies. In addition, Welcare organized its first corporate Safety Day, a full day dedicated to training and raising employee awareness on workplace safety, reinforcing a culture of prevention throughout the organization.

Labiotre provided training on prevention and workplace safety, while two key employees completed the Lead Auditor course under ISO 19011 and ISO 9001 standards. All employees completed the mandatory training on the KnowBe4 platform, and two employees also attended online budgeting courses.

Entema expanded its initiatives by introducing, compared to 2024, an English course involving 19 employees, alongside continuous training in the areas of quality and health and safety.

Pharmia dedicated a significant number of training hours to quality and health and safety topics, ensuring that personnel remained aligned with the regulatory and operational requirements of the sector.

Labomar Canada, finally, introduced in 2025 a structured training-tracking system that defined training plans both by function and by individual employee, with consistent programmes for equivalent positions. The year was characterized by strong training efforts: alignment to GMP procedures for the Quality and Production teams, workplace-safety courses through WHMIS, and the enablement of staff to use the new HR platform.

In 2025, the training delivered within Labomar Group increased in almost all companies, with particularly positive performance for Welcare (+26%), Labomar Canada (+53%), and Entema, which significantly expanded its training volume. The only exceptions were the Parent Company, which reduced total training hours by 40%, and a slight decrease at Labiotre. Since Labomar represents the largest share of the Group’s workforce, this reduction significantly affects the overall average result. On a consistent perimeter—excluding Pharmia, which has 83 employees and delivered 450 total training hours—the 2025 figure amounts to an average of 17.38 hours per employee, reflecting an 18% reduction in total training hours compared to 2024. In 2026, training programmes are expected to be strengthened, with the aim of expanding courses, specialist programmes and skills-development initiatives.

	2024			2025		
Average hours of training ⁷	♂	♀	Total	♂	♀	Total
Manager	43.4	-	43.8	9.6	1.0	8.4
Middle manager	35.9	21.0	29.0	15.0	36.8	24.7
White collar	12.8	16.5	15.2	12.1	20.3	17.4
Apprentice	20.2	25.7	22.2	17.2	24.1	21.8
Blue collar	31.6	11.3	21.2	18.6	8.5	13.4
Total	28.5	14.4	20.9	16.0	15.3	15.6

 Male
 Female

⁷ The indicator “average training hours” is calculated by dividing the total number of training hours provided during the year by the number of employees in head count as of 31 December of the relevant financial year. The 2024 data have been restated to include Entema, while the 2025 data include Pharmia Oy.



Employee well-being and corporate welfare

[GRI 401-2]

To promote a culture of well-being and address the diverse needs of its employees, the Group has developed specific initiatives and benefits across its various entities.

In 2025, Labomar continued to invest in the well-being of its people through a structured and continuously evolving corporate-welfare system. The introduction of one day per week of smart working, granted for eligible roles and subject to agreement with the manager, helped improve work–life balance while safeguarding the right to disconnect. The meal-voucher and canteen service, also accessible to agency workers, continued to provide a comprehensive and varied offering, while access to the Corporate Benefits platform and the TreCuori welfare platform made a wide range of solutions available to employees for the discounted purchase of products and services and for the conversion of performance bonuses. Consistent with previous years, the company’s Management by Objectives scheme maintained a shared sustainability-related target, renewed annually, further reinforcing the central role of ESG topics within the organizational culture. To protect employee health, all employees benefit from the collective insurance policy with Intesa Sanpaolo RBM Salute, which provides free specialist medical visits and a financial allowance in the event of serious illness, in addition to enrollment in the FASA healthcare fund required under the National Food Industry Collective Labour Agreement.

In 2025, the programme dedicated to parenting was further expanded, providing a €500 voucher for each new birth, continuous working hours for new mothers where compatible with the role, the distribution of the book “Mamma rimettiti al primo posto” upon return from parental leave and, as a new initiative during the year, three additional days of leave for new fathers or, alternatively, ten consecutive days of smart working following the birth. This programme was also confirmed as accessible to agency workers with at least six months of service. The renewed second-level company agreement strengthened the economic dimension of corporate welfare through a performance-based welfare credit system linked to corporate economic results, accessible also to agency workers, and introduced additional measures to support employees, including the progressive increase of contributions to the supplementary pension fund.

In 2025, Labiotre confirmed the welfare system previously implemented, providing employees with meal vouchers and supplementary insurance coverage for managerial staff. These initiatives to support well-being are part of a broader commitment to enhancing human capital, a central element of Labiotre’s identity as a Benefit Company, which during the year further strengthened its internal initiatives dedicated to employees.



In 2025, Welcare confirmed its welfare system, ensuring healthcare coverage for permanent employees and for those with contracts longer than nine months, while also maintaining dedicated accident insurance coverage for middle-manager.

In 2025, Labomar Canada strengthened its welfare package by extending medical, life and dental insurance coverage to all permanent full-time employees and introducing several improvements to existing conditions⁸. These included higher life insurance coverage limits, broader pharmaceutical coverage, the doubling of vision care benefits, increased caps for paramedical treatments and the addition of dental coverage. The contribution model remains shared equally between the company and employees; however, insurance premiums decreased by 16%, generating a direct economic benefit for staff and securing fixed rates for the 2025–2026 period. Complementing these welfare measures, the company provides free consumption via coffee machines, a pension plan with a company contribution equal to 2% of salary, and electric-vehicle charging stations at subsidized rates, as well as social and team-building events such as the Christmas party, the summer gathering and other collective initiatives.

⁸ At Labomar Canada, eligibility criteria for benefits differ for white collars, eligibility is granted after three months of employment, while for blue collars it is granted after twelve months.

In 2025, Entema confirmed a welfare system focused on protecting people, guaranteeing all employees insurance coverage for serious accidents, death and permanent disability amounting to €20,000 per employee. The company also offers employees and their families the opportunity to enroll in private medical insurance at preferential conditions, with a 50% discount on premiums for the employee, partner and children, thereby providing tangible support for individual and family well-being.

Pharmia offers its employees a set of organizational benefits oriented toward daily well-being. The company promotes an inclusive and collaborative environment, supported by regular listening and engagement initiatives involving staff, including workplace well-being surveys, pulse surveys and activities organized by the “Pharmers” team, aimed at enhancing internal climate quality and relationships among colleagues.

Across all Labomar Group entities, benefits granted to full-time employees are also recognized for part-time and fixed-term staff, ensuring fairness and uniform access to welfare opportunities.

FOCUS ON



Women’s Day in the Group

March 8 marks International Women’s Day. Its purpose is to celebrate the social, political, and emancipation achievements that women have gained throughout history, while also highlighting how much still needs to be done to achieve full equality, ensuring the free exercise of all fundamental rights.

To celebrate this occasion, Labomar Group decided to gift all employees across the Group with a face cream developed and produced by Labomar.

Hydralayer Well Ageing is an active, dermocompatible emulsion, patented by Labomar, that supports hydration and preserves the skin barrier, helping to counteract the effects of aging.



Attraction and retention of talents

[GRI 401-1, VSME B8]

Labomar Group is committed to adopting strategies aimed at ensuring a steady flow of qualified professionals and retaining its most valuable resources within the organization. The long-term objective is to create a corporate culture focused on recognizing individual value and developing skills, transforming the company into an environment where every employee can excel and contribute to the achievement of ambitious business objectives. The recruitment process is based on matching expected profiles with required ones, rigorously assessing candidates’ experience, aptitude and competencies.

In line with 2024, throughout 2025 the Group companies continued to refine their onboarding and exit processes, with the aim of improving the entry and departure phases of employees.

During 2025, the number of new hires showed differing trends across the Group companies. New hires decreased compared to 2024 at Labomar, Welcare and Entema, while an increase compared to 2024 was recorded at Labiotre and Labomar Canada, which expanded their workforces to support operational activities.

Total number and percentage of new employees hired ⁹

	2024						2025					
Employees	♂	%	♀	%	Total	%	♂	%	♀	%	Total	%
<30 years	6	24.0%	11	52.4%	17	37.0%	1	5.9%	8	36.4%	9	23.1%
30-50 years	9	8.3%	10	7.6%	19	7.9%	9	7.9%	6	4.8%	15	6.3%
>50 years	4	11.1%	2	5.7%	6	8.5%	2	5.4%	-	-	2	2.7%
Italy	19	11.2%	23	12.2%	42	11.7%	12	7.1%	14	7.6%	26	7.4%
<30 years	1	20.0%	2	50.0%	3	33.3%	1	25.0%	3	42.9%	4	36.4%
30-50 years	3	25.0%	6	20.7%	9	22.0%	5	11.9%	9	18.8%	14	15.6%
>50 years	-	-	2	11.1%	2	8.0%	-	-	1	2.4%	1	1.7%
Europe	4	16.7%	10	19.6%	14	18.7%	6	9.5%	13	13.5%	19	11.9%
<30 years	2	50.0%	1	50.0%	3	50.0%	2	200.0%	1	50.0%	3	100.0%
30-50 years	6	42.9%	1	25.0%	7	38.9%	7	36.8%	2	33.3%	9	36.0%
>50 years	-	-	-	-	-	-	1	16.7%	2	13.3%	3	14.3%
North America	8	27.6%	2	10.0%	10	20.4%	10	38.5%	5	21.7%	15	30.6%
<30 years	9	26.5%	14	51.9%	23	37.7%	4	18.2%	12	37.5%	16	29.6%
30-50 years	18	13.3%	17	10.3%	35	11.7%	21	12.0%	17	9.6%	38	10.8%
>50 years	4	7.4%	4	6.0%	8	6.6%	3	5.0%	3	3.2%	6	3.9%
Total	31	13.9%	35	13.5%	66	13.7%	28	10.9%	32	10.2%	60	10.5%

⁹ For the calculation methods used to determine the percentages shown in the table, reference is made to GRI Reporting Standard 401-1. In 2025, Pharmia Oy recorded 10 new hires, of whom 4 men and 6 women. The 2024 data have been restated to include Entema Laboratorios.

Total number and percentage of employee turnover ¹⁰

	2024						2025					
Employees	♂	%	♀	%	Total	%	♂	%	♀	%	Total	%
<30 years	5	20.0%	5	23.8%	10	21.7%	1	5.9%	4	17.4%	5	12.5%
30-50 years	15	13.8%	13	9.8%	28	11.6%	10	8.8%	8	6.5%	18	7.6%
>50 years	4	11.1%	3	8.6%	7	9.9%	4	10.8%	4	10.5%	8	10.7%
Italy	24	14.1%	21	11.2%	45	12.6%	15	8.9%	16	8.6%	31	8.8%
<30 years	-	-	1	25.0%	1	11.1%	5	125.0%	2	28.6%	7	63.6%
30-50 years	1	8.3%	2	6.9%	3	7.3%	1	2.4%	8	16.7%	9	10.0%
>50 years	-	-	-	-	-	-	3	17.6%	5	12.2%	8	13.8%
Europe	1	4.2%	3	5.9%	4	5.3%	9	14.3%	15	15.6%	24	15.1%
<30 years	1	25.0%	-	-	1	16.7%	4	400.0%	1	50.0%	5	100.0%
30-50 years	6	42.9%	3	75.0%	9	50.0%	3	15.8%	-	-	3	36.0%
>50 years	1	9.1%	3	21.4%	4	16.0%	6	100.0%	1	6.7%	7	14.3%
North America	8	27.6%	6	30.0%	14	28.6%	13	50.0%	2	8.7%	15	30.6%
<30 years	6	17.6%	6	22.2%	12	19.7%	10	45.5%	7	22.6%	17	31.5%
30-50 years	22	16.3%	18	10.9%	40	13.3%	14	8.0%	16	8.9%	30	8.5%
>50 years	5	9.3%	6	9.0%	11	9.1%	13	21.7%	10	11.7%	23	14.9%
Total	33	14.8%	30	11.6%	63	13.1%	37	14.4%	33	11.2%	70	12.5%

¹⁰ For the calculation methods used to determine the percentages shown in the table, reference is made to GRI Reporting Standard 401-1. In 2025, Pharmia Oy recorded 16 employee exits, of which 8 men and 8 women. The 2024 data have been restated to include Entema Laboratorios.

Total number of employees who left the company by reason



Turnover	
Number of employees who left during the reporting period (a)	70
Number of employees at the beginning of the reporting period (b)	482
Number of employees at the end of the reporting period (c)	561
Employee turnover rate ¹¹ [%] in the reporting period	13.4%

¹¹ For the calculation methods, reference is made to the VSME reporting standard.

Diversity, Equal Opportunities, Human Rights

[GRI 405-1; GRI 405-2; GRI 406-1; VSME B10; VSME C5; VSME C7]

The Organization is committed to ensuring full and productive employment and decent work for all, while at the same time promoting diversity and inclusion among its employees. For this reason, the Group has set the objective of monitoring a series of diversity-related metrics.

As of 31 December 2025, within the consolidated perimeter, 17 people with disabilities (6 men and 11 women) were employed, representing 3% of the total workforce. The Group operates in full compliance with applicable legislation on the inclusion of people with disabilities in the workplace, ensuring equal opportunities and participation.

Furthermore, the Group recognizes the right to family-related leave for 100% of its employees, in accordance with the legislation applicable in each country of operation. During 2025, 79 employees made use of this right (35 men and 44 women), representing 14% of the total workforce, confirming the importance of work–life balance measures within the Group’s equal-opportunity policies.

During the reporting period, the number of male employees holding managerial positions (executives and middle management) amounted to 44, while female employees in managerial roles numbered 24. The female-to-male ratio in managerial positions stands at 55%*.

*For the calculation methods, reference is made to the VSME standards.

	31.12.2024			31.12.2025		
% of employees by category and gender	♂	♀	Total	♂	♀	Total
Manager	4.5%	-	2.1%	7.0%	1.0%	3.7%
Middle-manager	9.4%	6.9%	8.1%	10.1%	6.9%	8.4%
White collar	24.2%	37.8%	31.5%	24.5%	39.1%	32.4%
Apprentice	2.2%	1.2%	1.7%	1.2%	2.0%	1.6%
Blue collar	59.6%	54.1%	56.6%	57.2%	51.0%	53.8%
Total	46.3%	53.7%	100.0%	45.8%	54.2%	100.0%

The percentage distribution of Pharmia’s workforce as of 31 December 2025 is composed as follows: Managers account for 15.8% men and 6.7% women; Middle managers represent 10.5% men and 2.2% women; White collars account for 13.2% men and 44.4% women. Blue-collar workers represent 60.5% of men and 46.7% of women. The 2024 figures have been restated to include the data of Entema Laboratorios. The Group features a structured and diversified organizational framework, consistent with the international nature of its operations. The Group workforce is classified according to the following professional categories: manager, middle manager, white-collar and blue-collar. This classification is applied consistently across the Group, while respecting the regulatory and contractual specificities of the various countries in which the subsidiaries operate. In particular, for the Italian companies, the classification reflects the categories provided for by national collective bargaining agreements, while for foreign companies equivalent criteria are adopted, ensuring a coherent and comparable representation at consolidated level.

	31.12.2024				31.12.2025			
% of employees by category and age range	<30	30-50	>50	Total	<30	30-50	>50	Total
Manager	-	2.3%	2.5%	2.1%	-	3.7%	5.2%	3.7%
Middle-manager	1.6%	10.0%	6.7%	8.1%	3.7%	9.6%	7.1%	8.4%
White collar	32.3%	34.7%	23.3%	31.5%	38.9%	33.7%	27.3%	32.4%
Apprentice	12.9%	-	-	1.7%	13.0%	0.6%	-	1.6%
Blue collar	53.2%	53.0%	67.5%	56.6%	44.4%	52.5%	60.4%	53.8%
Total	12.9%	62.2%	24.9%	100.0%	9.6%	62.9%	27.5%	100.0%

The percentage distribution of Pharmia employees by category and age group as of 31 December 2025 is as follows: managers account for 0.0% under 30 years of age, 10.4% between 30 and 50 years and 12.9% over 50 years; Middle managers account respectively for 25.0%, 4.2% and 6.5%; White collars represent 25.0%, 33.3% and 25.8%. Blue-collar workers account for 50.0%, 52.1% and 54.8% across the respective age groups. The 2024 data have been restated to include the data of Entema Laboratorios.

♂ Male ♀ Female



The Group recognizes the importance of its employees and collaborators as one of the fundamental factors for achieving corporate objectives and adopts practices aimed at ensuring the utmost fairness and equal opportunities, without discrimination based on gender, race, age, sexual orientation, religious beliefs or any other factor. All Group companies are committed to offering the same opportunities to all their employees, ensuring equal treatment based exclusively on strictly professional merit for any decision related to working life, without any form of discrimination. In line with this approach, the importance of pay equity is acknowledged as a commitment to guaranteeing fair and equal treatment for all employees. One of the Group’s primary objectives is therefore to report on gender pay diversity, with the aim of highlighting transparency and subsequently implementing supportive initiatives should specific situations emerge.

Conducting pay analyses is essential to identifying and correcting any potential gender disparities, ensuring that each employee is adequately compensated for their work and responsibilities.

Overall, the analysis of base salary and total annual compensation does not reveal any critical issues related to gender. The differences observed between men and women are mainly referred to the diversity of roles included within the same professional category; for example, within the “blue-collar” category, both predominantly operational/manual roles and positions with coordination responsibilities coexist, naturally associated with different pay levels. The gap is more evident in total annual remuneration, as additional components beyond base salary (such as variable pay, bonuses or allowances) are defined and negotiated individually at the contractual stage. Consequently, these components do not depend on gender but on the responsibilities assigned and the specific negotiation dynamics of each role.

Ratio of average basic salary ¹²	31.12.2024	31.12.2025
Ratio woman to man %		
Italy		
Middle-manager	96.3	96.8
White collar	97.1	91.4
Blue collar	96.9	89.9
Europe		
Middle-manager	84.3	94.4
White collar	82.8	95.3
Blue collar	79.6	85.8
North America		
Middle-manager	97.0	72.2
White collar	94.6	95.8
Blue collar	73.3	75.8

Ratio of average remuneration ^{12 13}	31.12.2024	31.12.2025
Ratio woman to man %		
Italy		
Middle-manager	94.8	97.4
White collar	92.1	87.3
Blue collar	92.8	88.0
Europe		
Middle-manager	86.5	91.3
White collar	82.5	79.9
Blue collar	77.4	77.3
North America		
Middle-manager	91.9	70.8
White collar	94.6	83.2
Blue collar	73.3	81.4

¹² For the purposes of this analysis, a new geographical area was added in order to provide a representation that is more closely aligned with the local context. Data relating to Managers are not reported, as the Group includes a very limited number of female managers (three, all belonging to Pharmia only), making the female-to-male ratio not comparable and statistically insufficiently representative. The indicator was calculated considering exclusively full-time employees who were continuously employed throughout the entire period, from 1 January to 31 December. With regard to Labomar Canada, the 2025 data are reported based on the base salary actually paid during the year in CAD, whereas the 2024 data were reported with reference to the contractual base salary converted into euros. The observed pay differentials also reflect the different composition of roles within professional categories: some categories, such as white collar, include highly heterogeneous roles that may influence average salary levels. The female-to-male ratio is calculated only when, for each category and gender, data are available for all companies included otherwise, the company lacking complete data is excluded from the calculation of the indicator.

¹³ Pharmia was not included due to data confidentiality considerations.



Labomar Group is committed to respecting and protecting fundamental human rights by adopting policies and procedures in line with national and international regulations and by preventing any form of human-rights violation. The Group firmly believes in respect for the dignity of every individual, as established by the United Nations Universal Declaration of Human Rights. For this reason, Labomar Group undertakes not to use or promote child labour, understood as any form of work carried out by minors below the minimum legal working age, which varies from country to country. Furthermore, the Group refrains from using any form of forced, compulsory or bonded labour and works actively to prevent any behaviour involving threats, use of force, coercion, detention, intimidation, retaliation or abuse of power for the purpose of exploitation. The Group promotes a fair and respectful working environment, committing to prevent any form of discrimination and to ensure equal treatment for all individuals, regardless of age, ethnic or racial origin, nationality, political beliefs, religion, gender, trade-union membership or health status.

During the reporting period, no incidents of discrimination were identified, nor were there any forms of discrimination involving internal or external stakeholders. Labomar Group’s commitment to diversity, inclusion and the respect of human rights represents a cornerstone of its strategy, recognizing diversity as a valuable asset and promoting a discrimination-free working environment, which is essential to the success and sustainability of the entire organization.



Health and Safety

[GRI 403-1; 403-2; 403-3; 403-4; 403-5; 403-6; 403-7; 403-9; VSME B9]

Each entity within Labomar Group is committed to promoting a safety culture in which prevention is a priority, continuously seeking to identify and mitigate workplace risks. Labomar Group places the health and safety of its employees at the core of its operational strategy, implementing policies, management systems and training programmes aimed at ensuring safe and secure working environments across all its entities.

The policies and procedures adopted by the Italian companies within the Group, which constitute the occupational health and safety management system, have been designed in compliance with applicable legislation, meeting the requirements of Legislative Decree 81/2008 and the standards currently in force. All incidents, near misses and workplace injuries are recorded, including the systematic collection and detailed documentation of each event, together with the related investigations and corrective actions undertaken to prevent their recurrence in the future.

The Italian companies have prepared risk assessments in accordance with current legislation and, through detailed risk analyses, have identified all potential sources of risk for their employees, implementing appropriate actions to prevent, reduce and, where possible, eliminate such risks. Where necessary, external specialists are involved in the process to support the company in conducting instrumental investigations aimed, for example, at assessing physical risks. Once identified, risks are classified within an evaluation scale that allows the determination of risk levels and the prioritization of control actions. Furthermore, in compliance with Legislative Decree 81/2008, mandatory periodic medical examinations are carried out by the occupational health

physician at the Italian sites to assess employees’ fitness for their roles. Relevant information on occupational health and safety is continuously shared, ensuring that all personnel remain informed and aware of applicable safety procedures and regulations.

Across all Group companies, not only those based in Italy, health and safety management is implemented through initiatives tailored to the specific operational characteristics of each production site.

In 2025, Labomar focused its prevention activities on updating risk assessments, with particular reference to work-related stress, the use of display screen equipment, tools and machinery, manual handling of loads and emergency plans. These analyses supported the adoption of targeted measures aimed at improving operational safety and employee protection.

In 2025, Welcare strengthened its occupational health and safety management system through the updating of the Risk Assessment Document, the emergency plan and related procedures, in parallel with the expansion of the production facility. The company carried out structural interventions concerning emergency exits and the fire-prevention system, supported by targeted investments in equipment and personal protective equipment. From a training perspective, mandatory courses and the company Safety Day were organized, while meetings pursuant to Article 35 addressed topics such as mandatory and optional training, updated operating procedures, outcomes of the occupational health physician’s examinations and a survey dedicated to the selection of personal protective equipment. This set of initiatives helped reinforce prevention, awareness and employee involvement in safety management.

At Labiotre, commitment to health and safety protection was further confirmed with the achievement, at the end of 2023, of ISO 45001:2018 certification, attesting to the adoption of high international standards and corporate policies aimed at ensuring continuous training, well-being and workplace safety. In 2025, Labiotre continued to consolidate its health and safety system by updating the reporting module and registering 72 improvement proposals, 46 of which have already been resolved. A total of 73 hours of mandatory and periodic training were delivered, including specific training on the use of personal protective equipment. The ISO 45001 surveillance and renewal audit did not identify any non-conformities but highlighted opportunities for improvement that have already been addressed by the organization. The Risk Assessment Document was also updated with further analysis relating to workplace conditions, heavy shelving, systems subject to periodic inspections and key risk factors, including manual handling of loads and microclimate conditions.

In 2025, Labomar Canada strengthened its occupational health and safety controls through a government audit followed by compliance checks, a review of flammable materials with a reduction in stored volumes and the introduction of formal procedures for managing hazardous substances. Fit tests for respiratory protective equipment were carried out, shelving systems were secured, and fire extinguishers were updated. The Health and Safety Committee conducted periodic inspections of production areas, while emergency-response capabilities were enhanced through the training of a production employee as a certified first-aid responder.



In 2025, Pharmia strengthened its occupational health and safety management by introducing improvements to operational areas and machine-safety systems, together with new measures for supervising evening and weekend shifts. The company delivered a targeted training programme—including safe nitrogen handling, fire-prevention measures, ergonomics and the safe use of tools—and carried out specific risk assessments for production equipment. The systematic recording and analysis of incidents, near-misses and observations supported a structured continuous-improvement approach, reinforced by periodic communications on safety performance and by monthly departmental inspections carried out with the involvement of the safety committee.

In 2025, Laboratorios Entema managed occupational health and safety through an external service specialized in the prevention of workplace risks, which developed the annual programme of technical activities. For the reporting year, this programme included the review of emergency measures, with the aim of ensuring effective management of any critical situations and minimizing impacts on people, facilities and operational continuity.

All Labomar Group companies adopt a proactive strategy in risk management and workplace accident prevention, with the objective of eliminating hazards and minimizing risks as much as possible. Hazard identification processes, risk assessment and incident investigations are managed with rigor and expertise, ensuring maximum protection for all workers. To further prevent workplace accidents, each Group company places particular emphasis on training and raising employee awareness on health and safety matters. Specific training modules are provided for executives, supervisors, workers and specialized personnel, tailored to each employee’s role and tasks, scheduled on an annual basis and delivered in compliance with regulatory requirements. In order to facilitate access to medical and healthcare services, each company has developed specific welfare programmes and healthcare coverage aimed at promoting employee health and well-being.

Each Group company, in accordance with the legal requirements of the country in which it operates, is actively committed to preventing and mitigating impacts related to occupational health and safety, including those arising from business relationships. In this context, various practices and procedures are adopted to ensure the highest level of safety for all individuals working within the company. The technical and professional suitability of contractors is continuously verified by monitoring the use of subcontracting and the adequacy of the documentation provided. With regard to external personnel whose work is carried out within company premises, they are coordinated and involved in the management of prevention and protection measures through the monitoring of interference risks, in compliance with applicable laws.

In 2025, the Group recorded heterogeneous trends in terms of workplace injuries. At the Parent Company, a total of six injuries occurred, referred to a non-concussive head trauma, a wound to the finger of the left hand, trauma to the right shoulder, an episode of pain in the right shoulder, a contusive injury to the left knee and the after-effects of an ankle injury. At Labiotre, one injury caused by a crushing trauma was recorded, while at Welcare an injury caused by a cut following the opening of a box occurred. Entema recorded three injuries, including superficial limb injuries caused by impact with objects, burns from contact with hazardous substances and injuries related to trips and falls. Pharmia reported two injuries related to manual handling, specifically a back strain and an ankle sprain. Labomar Canada did not report any workplace injuries during the period.

With reference to non-employee workers, in 2025 two injuries occurred exclusively at the Parent Company: a knee injury and a fractured phalanx. For all incidents, the necessary corrective measures were adopted in order to prevent recurrence and to ensure adequate safety conditions also for external personnel.

Work-related injuries ¹⁴	2024	2025
For all employees		
The number of recordable work-related injuries	12	13
The rate of recordable work-related injuries ¹⁵	15.2	14.5
The number of hours worked	786,799	893,906
For all workers who are not employees ¹⁶		
The number of recordable work-related injuries	1	2
The rate of recordable work-related injuries ¹⁵	23.7	25.3
The number of hours worked	42,073	79,045

¹⁴ It should be noted that in both 2024 and 2025 no fatalities occurred as a result of workplace accidents, nor were there workplace accidents with serious consequences. “Serious consequences” refers to accidents resulting in death or in an injury from which the worker cannot recover, does not recover, or is not realistically expected to fully recover and return to their pre-accident health condition within 6 months, or that result in an absence of more than 6 months (180 days). With reference to the VSME, during the reporting period 17 workplace accidents involving employees were recorded, out of a total of 893,906 hours worked. Assuming 2,000 annual hours per full-time employee, the incident rate is 3.80. No fatal cases occurred.

¹⁵ (Number of workplace accidents / Number of hours worked) × 1,000,000

¹⁶ The working hours of non-employee workers – including temporary staff, consultants, and agency workers under the organization’s control – are reported for Labomar, Labomar Canada, Welcare, and Pharmia for 2025. For Labomar Canada, the figure was calculated using an estimate based on the number of agency workers employed during the year; similarly, part of the total hours for non-employees may be estimated due to the lack of consistent tracking across companies. The 2024 figure referred exclusively to Labomar and Labomar Canada. For Entema and Labiotre, it was not possible to collect complete and reliable data on the working hours of non-employee workers.





04

Enviroment

- Waste Management
- Life Cycle Assesments
- Sustainable Packaging Management
- Fight against climate change and efficient energy use
- Water resource management

Waste Management

[GRI 306-1; 306-2; 306-4; 306-5; VSME B7]

All entities within the Group are committed to responsibly managing the waste generated by their activities, recognizing that the quantity, type and quality of waste are directly related to the operations required to manufacture their products.

Whenever possible, waste is sent for recycling; where recycling or reuse is not feasible, waste is disposed of according to its specific classification.

Waste generated by Labomar Group consists mainly of aqueous liquid waste, packaging, exhausted and/or discarded raw materials and production residues, cleaning chemical products, packaging containing residues of hazardous substances, laboratory chemicals, absorbents and filtering materials. The majority of waste originates from production processes at the manufacturing sites, with the exception of packaging and raw materials, which largely derive from the supply chain. The waste-management process includes collection and storage in designated areas and specific containers according to waste type. Control of managed volumes is carried out by measuring the quantities sent to recovery and disposal facilities; the related data are recorded and retained in dedicated registers to enable monitoring by the locally responsible functions, and all copies of the relevant documentation (digital or paper) are archived in compliance with legal requirements.

Each entity is committed to adopting preventive and management measures to address significant impacts associated with waste generated by its activities. These measures aim, in part, to reduce environmental impacts linked to waste management both upstream and downstream along the company's value chain.

At Group level, each company collects and monitors waste-related data at least annually, including with respect to quantities disposed of, in order to assess performance trends and the effectiveness of the preventive and corrective measures implemented. All waste generated is managed by third parties at external facilities; each company locally ensures that such third parties are qualified and comply with contractual and legal standards applicable to waste management, through the adoption of specific practices that allow annual verification of compliance with these obligations, thus ensuring that waste is handled responsibly and in accordance with regulatory requirements.

FOCUS ON

Labomar Waste-Treatment Plant

The first area of the new L6 facility is now operational, marking an important milestone in the Group's growth and expansion journey. The new logistics hub, featuring larger, modern and functional spaces, has been designed to optimize workflows and fully support operational efficiency.

A wastewater-treatment plant with a maximum capacity of 90 m³ per day has also been installed to serve the site. The treated water is recovered and reused for irrigation purposes, contributing to a sustainable resource-management model.

The commissioning of this plant represents a strategic step in environmental management: in 2025, aqueous waste accounted for 65% of the total non-hazardous waste generated by Labomar. Thanks to the new facility, this type of waste will no longer be generated, enabling a significant reduction in the associated environmental impacts.

65% estimated waste reduction for Labomar



Waste diverted from disposal ¹⁷ in metric tons	2024			2025		
	On site	Off site	Tot	On site	Off site	Tot
Total weight of hazardous waste diverted from disposal in metric tons	-	20.3	20.3	-	17.9	17.9
Preparation for recovery and/or recycling	-	20.3	20.3	-	17.9	17.9
Total weight of non-hazardous waste diverted from disposal in metric tons	-	576.2	576.2	-	639.5	639.5
Preparation for recovery and/or recycling	-	576.2	576.2	-	639.5	639.5
Total weight of waste diverted from disposal in metric tons	-	596.5	596.5	-	657.5	657.5

Waste directed from disposal ¹⁷ in metric tons	2024			2025		
	On site	Off site	Tot	On site	Off site	Tot
Total weight of hazardous waste directed to disposal in metric tons	-	40.0	40.0	-	12.5	12.5
Preparation for disposal	-	40.0	40.0	-	12.5	12.5
Total weight of non-hazardous waste directed to disposal in metric tons	-	1,782.6	1,782.6	-	1,127.1	1,127.1
Preparation for disposal	-	1,782.6	1,782.6	-	1,127.1	1,127.1
Total weight of waste directed to disposal in metric tons	-	1,822.6	1,822.6	-	1,139.7	1,139.7

¹⁷ Waste-generation data for 2025 and 2024 have been integrated to include Labomar Canada and Entema Laboratorios. It should be noted that the 2025 data also include Pharmia Oy, which generated 15.23 tonnes of waste not sent to landfill and 54.09 tonnes of waste disposed of in landfill.

Key Waste KPIs

1,797.2
tonnes of waste were generated in 2025

36.5%
of waste was sent for recovery

98.3%
of total waste generated was non-hazardous

Life Cycle Assements

In 2023, Labomar launched VULCANO – ValUable Life Cycle Assessment of Natural products, a strategic project created to address a significant methodological gap in the nutraceutical and medical-device sectors: the lack of reliable primary data on the environmental impacts of botanical extracts. This gap had previously prevented the execution of rigorous LCA assessments and the accurate estimation of Scope 3 emissions, particularly those related to botanical raw materials, which are fundamental components of many product formulations.

To address this challenge, Labomar collaborated with Spinlife, a spin-off of the University of Padua, and benefited from funding under the I-NEST programme within the NextGenerationEU framework, launching an unprecedented research initiative across the natural-extract supply chain.

The project involved the systematic collection of primary data from Italian, European and non-European agricultural and industrial suppliers operating upstream of Labiotre’s value chain, through structured data-collection templates. This work enabled the detailed mapping of the entire life cycle of nine botanical extracts—including Plantago, Verbascum, Althaea, Melissa, Artichoke and Blueberry—considering energy consumption, water use, fertilizers, agricultural activities and processing stages up to the packaging of the dry extract.

The analysis, conducted in accordance with international standards ISO 14040 and ISO 14044, made it possible to develop Labomar’s first proprietary LCA database, subsequently modeled using a scientifically validated and consistent cradle-to-gate approach. Results show that the climate impacts of the analyzed extracts fall within a relatively homogeneous range—between 2.59 and 3.33 kg CO₂e per kilogram of dry extract—with the industrial extraction and concentration phase representing the main contributor, while cultivation and transport play a much smaller role than traditionally assumed in generic databases. Thanks to these primary data, Labomar can now calculate Scope 3.1 emissions more accurately and initiate improvement plans along the botanical supply chain.

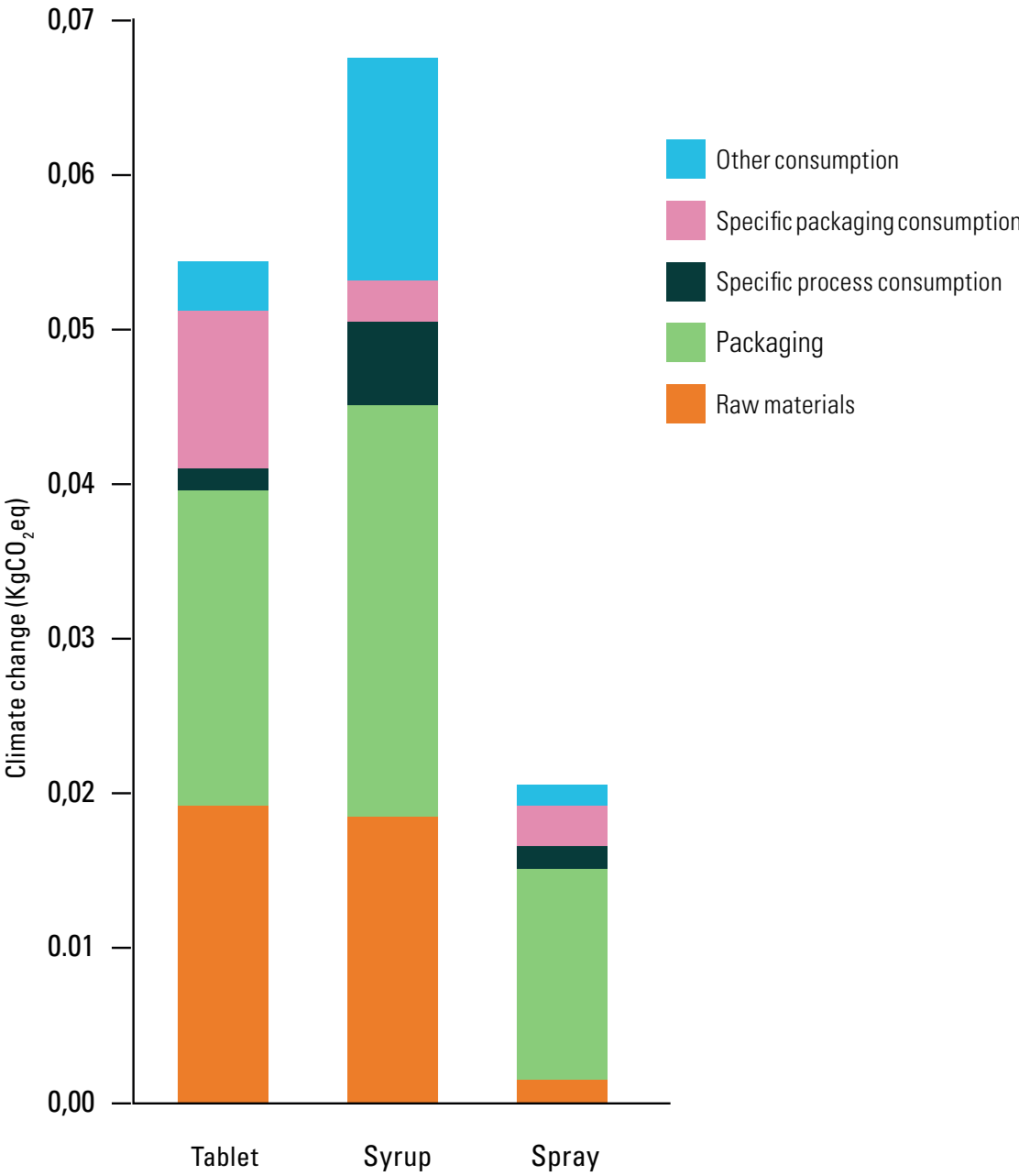
At the same time, VULCANO enabled a further step forward through the application of LCA to a medical device developed by Labomar in three different dosage forms—tablets, syrup and spray. This case study represents the first example of direct integration between a proprietary botanical database and the LCA analysis of a finished product. The three formulations were compared using the maximum daily dose as the functional unit, ensuring a scientifically robust and consistent comparison across such different dosage forms. The results demonstrate that the choice of dosage form has a decisive influence on overall environmental impact: the spray shows the lowest impact in 13 out of 16 impact categories analyzed, thanks to the reduced quantity of materials used and lower packaging requirements; tablets present an intermediate profile, while syrup proves to be the most environmentally intensive option, mainly due to the greater mass handled and heavier primary packaging. The analysis confirms that, when the same botanical active ingredient is used, environmental differences between formulations are largely driven by packaging, auxiliary materials and production-related consumption, highlighting a concrete opportunity for eco-design in nutraceutical solutions and their packaging.

The outputs generated by the project also enabled the development of an internal eco-design mini-tool, now used to simulate formulation variants, compare alternative formats and assess the environmental impacts of design choices in advance.

Thanks to VULCANO, Labomar now has a unique LCA study within the sector, capable of supporting Scope 3 emissions reporting, guiding eco-innovation decisions, responding to growing customer expectations and contributing to robust and measurable decarbonization pathways.

The project represents a clear example of how collaboration between industry, research and the supply chain can generate both environmental and competitive value, paving the way for a new generation of nutraceutical products designed according to scientifically grounded sustainability criteria.

Environmental impact assessment of a medical device per functional unit in three dosage forms



Assessment of the environmental impact for the “Climate Change” category, expressed in kg CO₂e, obtained through a Life Cycle Assessment conducted in accordance with ISO 14040/14044 standards, considering the environmental impacts generated at the Labomar gate for a medical device in its three respective dosage forms. Results above referred to the same functional unit, a maximum daily dose, for the same climate-change category.

¹⁸ The damage categories considered include acidification, climate change, freshwater ecotoxicity, particulate matter, marine eutrophication, freshwater eutrophication, terrestrial eutrophication, human toxicity (cancer), human toxicity (non-cancer), ionizing radiation, land use, ozone depletion, photochemical ozone formation, fossil resource use, mineral and metal resource use, and water use.

Sustainable Packaging Management

Wherever possible, Labomar Group seeks to steer customers’ choices toward more sustainable solutions, with particular attention to the responsible management of packaging. Through a proactive approach and strong relationships with suppliers, the Group is able to provide clients with accurate guidance on packaging characteristics that reflect sustainable solutions while also ensuring high standards of production efficiency. The objective is to offer clients concrete opportunities to select sustainable packaging solutions with reduced environmental impact.

The importance of packaging clearly emerges both from the Group’s materiality analysis, in which this topic is classified among the main environmental impacts to be managed, and from the Life Cycle Assessment studies conducted, which show that packaging represents a significant share of greenhouse gas emissions at product level, regardless of dosage form. In detail, the results of these studies confirm that, at product level, packaging is one of the main contributors to GHG emissions, often outweighing differences between formulations or between the botanical extracts used. The analyses highlight that packaging can account for up to 40–60% of total emissions per functional unit, particularly in liquid and semi-solid formulations, where volumes and materials significantly affect the distribution chain.

Alongside this scientific evidence, in 2025 the Group formalized its Sustainable Packaging Policy, a shared governance tool designed to guide all Group companies toward progressively more sustainable packaging solutions. The Policy, aligned with the EU Circular Economy Strategy, defines clear operational principles, including prioritization of recycled and recyclable materials, preference for mono material solutions, reduction of thickness and grammage where technically feasible, exclusion wherever possible of critical materials such as PVC, PVDC and PS, reduction of solvent-based inks, and promotion of FSC®-certified paper and plastics with density below 1 g/cm³ to enhance recyclability.

The Policy also include the integration of environmental criteria during the product-development phase and in supplier selection, as well as the implementation of structured mechanisms for collecting data on materials, weights and recyclability.

- At a broader level, the Group has embarked on a continuous-improvement journey that includes :
- optimization of packaging formats through the reduction of unnecessary materials and improved logistics saturation
 - paper light-weighting solutions for secondary packaging while maintaining the same thickness
 - resizing of primary and secondary packaging
 - optimization of tertiary packaging
 - replacement of UV varnishes with water-based coatings applied directly on folding boxes
 - adoption of mono-material solutions and recycled materials where technically feasible to facilitate end-of-life management
 - use of FSC®-certified cartons and leaflets
 - corrugated cardboard made from recycled and FSC®-certified paper
 - removal or reduction of leaflets where compatible with regulatory requirements
 - minimization of pallet-wrapping film
 - resizing of shipping-box labels
 - use of primary LCA data to guide design choices and support Scope 3 reporting

It is important to underline that proposed sustainable solutions are developed in line with customers’ specific needs and their willingness to implement them, ensuring a customized and flexible approach that takes into account both environmental and business requirements.

Packaging is considered an essential component of the sustainability journey and of the decarbonization roadmap currently under development, in line with the identified material topics and with evolving sector regulations. Within this framework, the Group has identified key decarbonization initiatives that will define a new standard for sustainable packaging:

- reduction of material thickness through light-weighting while maintaining barrier performance, safety and product integrity for both primary and secondary packaging
- elimination or significant reduction of non-essential elements such as leaflets where legally permitted
- use of recyclable shipping boxes with at least 70% certified recycled content
- gradual phase-out of glass for compatible products through a transition from glass to mono-material plastic solutions where technically and regulatorily feasible in order to reduce energy consumption and emissions associated with glass extraction, melting and transport
- testing of innovative closure solutions with progressive introduction of paper-based caps to further reduce the plastic component of primary packaging that is difficult to recycle
- transition toward recyclable and recycled materials across all main families of primary packaging, in line with Regulation 25/40 objectives and with the circularity requirements set by the new European regulatory framework.

These initiatives enable Labomar Group to significantly improve the environmental performance of packaging, progressively reduce Scope 3 emissions and align all Group companies with the transition toward materials with higher recycled and recyclable content.



Fight against climate change and efficient energy use

[GRI 302-1; GRI 302-3; GRI 305-1; GRI 305-2; GRI 305-3; GRI 305-4; VSME B3, VSME C3]

Labomar Group continues its commitment to reducing climate impacts through improvements in the energy efficiency of its production sites, the increasing use of energy from renewable sources and investments in new technologies. In 2025, Group companies implemented targeted measures to optimize energy consumption, modernize facilities and strengthen environmental management wherever possible.

Welcare operates under an ISO 14001:2015 certified environmental management system and in 2025 significantly strengthened its commitment to energy efficiency through structural interventions related to the construction of a new facility and the redevelopment of the existing one. The new building was designed with high-efficiency technological solutions, including LED lighting with motion sensors, a centralized climate-control system with intelligent regulation and air recirculation, and new low-energy-consumption production machinery, including automated lines and a second autoclave, which doubled thermal-treatment capacity. At the same time, starting from 1 June 2024, the company has used electricity exclusively from renewable sources and operates a photovoltaic system covering 9% of its energy needs. The slight increase in energy consumption between 2024 and 2025 is referred to the expansion of the operating perimeter and increased production volumes.

Labiotre uses natural gas and electricity as its main energy carriers. The company also holds ISO 14001 certification and sources electricity exclusively from renewable energy.

An increase in energy consumption is observed between 2024 and 2025, mainly linked to the growth of production volumes.

In 2025, Labomar recorded an 8% increase in energy consumption, referred not only to the operational start-up of the new L6 logistics hub but also to the growth in production volumes and the number of units produced compared to 2024, which resulted in higher energy demand in line with business trends. The exclusive purchase of electricity from renewable sources was confirmed again for 2025, in continuity with the Parent Company’s commitment to reducing indirect emissions. In addition, a 346-kW photovoltaic system was installed at the new L6 hub, designed to cover more than 80% of the site’s energy needs and capable of generating over 419,000 kWh of clean energy per year, avoiding the emission of approximately 132 tonnes of CO₂ annually. The system will become operational in the first months of 2026, making a significant contribution to the Group’s decarbonization efforts.

Entema uses grid electricity, diesel for plant heating and fuels (diesel/gasoline) for its vehicle fleet and also operates a photovoltaic system that covers only a marginal share of its energy needs. Between 2024 and 2025, a slight increase in electricity consumption was recorded, due to the replacement of the vessel motor with a more powerful one and the more intensive use of the UHT system required for the sterilization of recurring batches.

Pharmia uses grid electricity and district heating as energy carriers, with 79% of the electricity purchased in 2025 covered

by Guarantees of Origin (GO). The company is committed to improving energy efficiency, both with specific reference to production machinery and to aspects related to space cooling. In addition, in 2024 the company initiated the path toward ISO 14001 compliance, beginning to strengthen its environmental management processes.

In 2025, Labomar Canada implemented significant measures to improve efficiency and operational quality, including the refurbishment of several production rooms, the replacement of lighting with high-efficiency LED systems, the opening of a new R&D laboratory and the purchase of higher-performance machinery to support growth and technological innovation. At the same time, the site uses natural gas and electricity for plant operations and gasoline for the corporate vehicle fleet. In the comparison between 2024 and 2025, an increase in energy consumption was recorded, referred both to the expansions and interventions carried out and to a malfunction in the gas supply system, which resulted in energy use exceeding actual production needs.

Also in 2025, electricity remained the most widely used energy source across the Group.

It should be noted that, based on its economic activity, the Organization does not fall within sectors considered to have a high climate impact.



Energy consumption within the organization GJ ¹⁹	2024	2025
Natural Gas	13,949.5	16,007.4
LPG	354.4	316.1
Diesel for heating	492.5	451.3
Diesel for company cars	1,376.3	1,477.0
Gasoline for company cars	576.8	668.0
Total fuel consumption within the organization from non-renewable sources	16,749.8	18,919.9
Total fuel consumption within the organization from renewable sources	-	-
Electricity purchased	27,642.3	32,231.7
• Of which covered by cancellation statement	19,438.6	24,091.2
• Of which company cars	3.50	5.1
District heating purchased	-	2.3
Electricity self-generated	79.3	113.9
• Of which sold	-	37.09
• Of which internally consumed	79.3	76.9
Total energy consumption within the organization	44,475.0	51,230.9
• From renewable sources	19,518.0	24,091.3
• From non-renewable sources	24,956.9	27,139.6

¹⁹ Energy data for 2024 have been restated to include Entema as well. In 2025, the reporting perimeter was further expanded to integrate Pharmia’s energy consumption, for which district heating was also accounted for. Self-generated energy—both self-consumed and fed into the grid—refers to the photovoltaic systems operated by Welcare and Entema, while Labomar’s photovoltaic plant will become operational in the first months of 2026.

The source of the conversion factors used is DEFRA 2024 and DEFRA 2025. It should also be noted that, for Labomar S.p.A., energy consumption relating to the L4 site is not included, as the facility is not owned by the organization. In 2025, Labomar Canada recorded a significant increase in natural-gas consumption referred to the issuance of an extraordinary invoice received in December 2025, which resulted in an adjustment for previous months. The energy consumption data for Pharmia include both the purchase of electricity, amounting to a total of 1,243.8 GJ, 79% of which is covered by Guarantees of Origin, and 2.3 GJ of district heating. Pharmia does not operate a corporate vehicle fleet and does not use additional energy sources.

Key energy and emission KPIs

75%

of the electricity purchased comes from renewable sources

47%

of total energy consumption comes from renewable sources

-3%

reduction in total market-based emissions (Scope 1 & 2)

93%

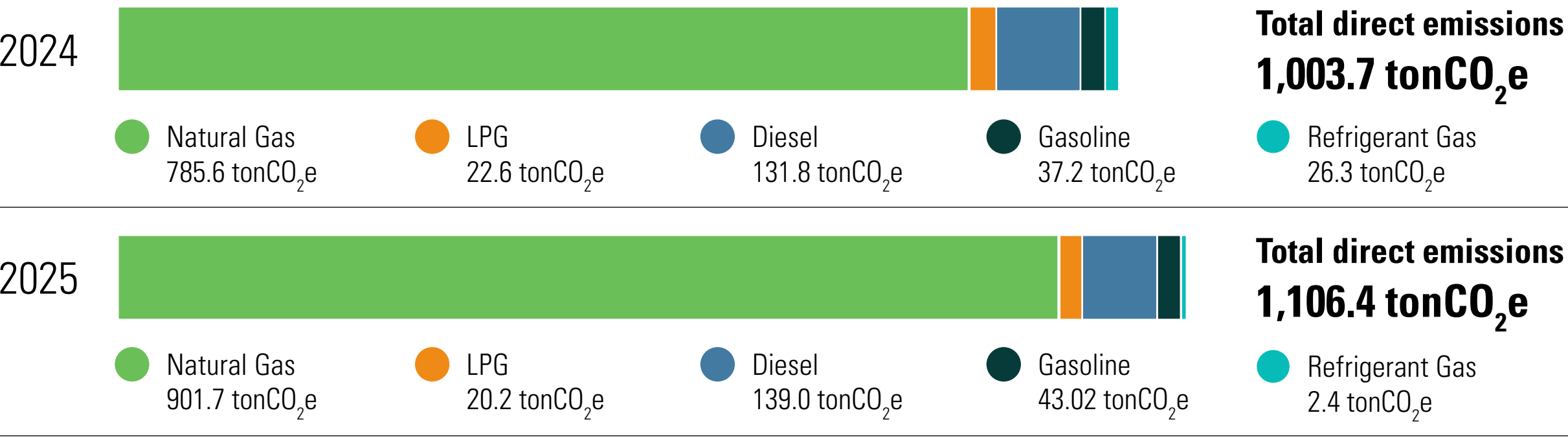
of total emissions is represented by Scope 3

Energy Intensity²⁰

	Unit of measure	2024	2025
Energy consumption within the organization	GJ	44,475.0	51,230.9
Total number of employees	N	481	561
Total revenue	€	101,035,817	121,762,497
Energy intensity on employees	GJ/N	92.5	91.3
Energy intensity on revenue	GJ/€ * 10000	4.4	4.2

²⁰ It should be noted that, for the purpose of calculating energy intensity, internal energy consumption is used. As of 31 December 2025, Pharmia has 83 employees and records Group-referred revenues amounting to €6,787,032.

Direct (Scope 1) GHG emissions²¹



²¹ These data are calculated using DEFRA 2024 and DEFRA 2025 emission factors in accordance with the GHG Protocol methodology. The emissions consolidation approach adopted is operational control. The data refer to CO₂-equivalent emissions, where available. No biogenic CO₂ emissions are reported. The increase in direct emissions reflects the rise in energy consumption between 2024 and 2025. The 2024 data have been restated to include Entema Laboratorios. The 2025 data include Pharmia, whose Scope 1 emissions are equal to zero.



Energy indirect (Scope 2) GHG emissions ²²

Scope 2	Unit of measure	2024	2025
Location Based	tonCO ₂ e	2,128.8	2,295.0
Market Based	tonCO ₂ e	579.5	432.0

²² The emissions reported in the table were calculated using the market-based method with European Residual emission factors for 2024 and 2025 and using the location-based method with TERNA emission factors for 2019 and 2022. Some data may have been estimated or calculated. The reduction in market-based indirect emissions reflects the Group's strategy to decarbonize the share of electricity purchased from the grid through the acquisition of Guarantees of Origin. The emissions consolidation approach adopted is operational control. The 2024 figures have been restated to include Entema Laboratorios. The 2025 figures include Pharmia, whose greenhouse-gas emissions amount to 42.47 tCO₂e under the location-based approach and 30.31 tCO₂e under the market-based approach.

Emission intensity ²³

	Unit of measure	2024	2025
Total emission location based	tonCO ₂ e	3,132.6	3,401.4
Total emission market based	tonCO ₂ e	1,583.3	1,538.4
Total number of employees	N	481	561
Total revenue	€	101,035,817	121,762,497
Total emission market based on employees	tonCO ₂ e / N	3.3	2.7
Total emission market based on revenue * 10000	tonCO ₂ e / €	0.2	0.1

²³ The emissions-intensity ratio currently does not include other indirect GHG emissions (Scope 3). As of 31 December 2025, Pharmia has 83 employees and records Group-referred revenues amounting to €6,787,032.



Other indirect greenhouse gas (GHG) emissions (Scope 3)

In 2024, Labomar Group completed, for the first time, a comprehensive inventory of Scope 3 emissions, in accordance with the GHG Protocol – Corporate Value Chain (Scope 3) Standard. The reporting perimeter includes all relevant value-chain categories, with priority given to flows with the highest impact and greatest data traceability, including purchased goods and services, capital goods, inbound and outbound logistics, upstream energy-related activities, waste, business travel and employee commuting. This inventory was subject to third-party assurance.

For 2025, Scope 3 data will be further integrated and reported in the next reporting period; the reference perimeter includes all Group companies with the exception of Pharmia, whose reporting will be incorporated starting from the 2025 data. As observed in 2024, the category with the highest contribution to emissions is Category 1

– Purchased goods and services, for which the Group has already defined a number of preliminary actions, particularly in the areas of supplier engagement, packaging review and raw-material selection. Emissions related to capital goods (Category 2) are also significant and are directly influenced by the investment plan, which in 2025 includes major projects such as Labomar’s new L6 logistics hub, the expansion of the Welcare plant and the new production and quality-control facilities at Labomar Canada.

A further significant contribution is associated with downstream distribution (Category 9), relating to the transport of finished products to customers. In this area, the Group’s ability to intervene directly remains limited, as the impact is strongly influenced by logistics efficiency and by the operational practices adopted by customers across different markets.

Scope 3 ²⁴	Uom	2024	%
3.1 Purchased goods and services	tonCO ₂ e	11,685.4	51%
3.2 Capital goods	tonCO ₂ e	4,251.1	19%
3.3 Fuel- and energy-related activities	tonCO ₂ e	805.2	4%
3.4 Upstream transportation and distribution	tonCO ₂ e	1,368.8	6%
3.5 Waste generated in operations	tonCO ₂ e	998.4	4%
3.6 Business travel	tonCO ₂ e	62.1	-
3.7 Employee commuting	tonCO ₂ e	889.3	4%
3.9 Downstream distribution	tonCO ₂ e	2,711.8	12%
Total	tonCO₂e	22,772.5	100

²⁴ Scope 3 emissions for 2024 were quantified in accordance with the GHG Protocol – Corporate Value Chain Standard, including the categories deemed material for the Group (3.1, 3.2, 3.3, 3.4, 3.5, 3.6, 3.7 and 3.9). The calculation combines available physical and economic data, applying a methodological hierarchy that prioritizes primary data, supplemented by emission factors sourced from Ecoinvent, Eurostat/EXIOBASE and DEFRA 2024, with conversion to CO₂ equivalents based on IPCC AR6 GWP100 values. Categories considered not applicable or not material under the GHG Protocol were excluded (e.g., downstream processed products, product use and end-of-life—except for specific cases relating to Welcare—upstream and downstream leasing, investments and franchising), as their estimated contribution is marginal compared to the inventoried boundaries.

FOCUS ON

Science Based Targets initiative

In 2025, Labomar Group submitted its formal commitment to the Science Based Targets initiative (SBTi) for the definition of science-aligned climate targets, including both Near-Term and Net-Zero targets. Through this submission, the Group commits to developing emissions-reduction targets consistent with the requirements of the SBTi Corporate Net-Zero Standard, which calls for decarbonization pathways compatible with limiting global warming to 1.5°C.

This commitment marks the start of the official SBTi process: over the next 24 months, Labomar Group will define and submit its Near-Term and Net-Zero targets for validation by the initiative, covering all relevant Scopes and the entire consolidated perimeter of the Group. This pathway strengthens the Group’s structured approach to decarbonization and embeds climate-change mitigation as a central element of its sustainability strategy.



Water resource management

[GRI 303-1; GRI 303-2; GRI 303-3; VSME B6]

Labomar Group recognizes the importance of responsible water-resource management as a central element of its sustainability strategy. All production sites rely exclusively on the public water supply as their source of water withdrawal. Water is used both for sanitary purposes and for activities related to production processes; in the latter case, it is treated through reverse-osmosis systems. Industrial wastewater containing organic residues or chemical substances is properly collected and managed as liquid waste through authorized operators.

During 2025, Welcare recorded a significant improvement in water-performance indicators thanks to the commissioning, at the end of 2024, of a new system for recovering water used in the cooling of steam sterilizers. The system allows the same water to be reused across multiple cycles, avoiding repeated withdrawals from the public network. This intervention resulted in a substantial reduction in water consumption, exceeding 80%.

At the Parent Company Labomar, water consumption decreased by 5%, a result referred to a different production mix, with a higher prevalence of solid forms compared to liquid products.

Labiotre’s water consumption remained broadly in line with 2024, within a production context characterized by a balanced mix of extraction lines and soft-gel manufacturing.

With regard to Labomar Canada, it was possible to fully integrate water-consumption data into the reporting perimeter for both

2024 and 2025. Although it does not receive direct water bills, as water-withdrawal costs are included in the lease agreement, the site implemented a manual meter-reading system with precise readings taken at the beginning and end of each month in order to ensure data traceability. The water withdrawal thus estimated is now properly monitored and has therefore been fully integrated into reporting.

For Entema, an increase in water consumption is observed in 2025, mainly attributable to the more intensive use of sterilization equipment and to an increased frequency of line sanitation activities.

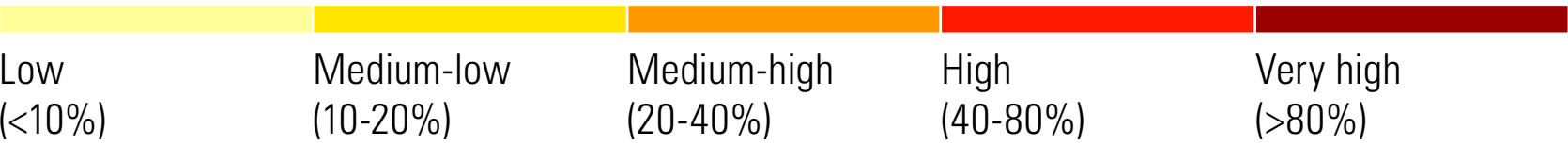
Finally, Pharmia recorded a slight increase in water withdrawal, consistent with business trends.

In order to assess potential impacts in sensitive areas, the Aqueduct Water Risk Atlas developed by the World Resources Institute is used to evaluate water-stress levels. Details are provided below.

Considering the high level of water stress in some of the areas where the Group operates, Labomar Group recognizes water scarcity as a critical challenge for the future of its activities. Consequently, targeted local actions will be launched with the aim of reducing water dependency. This commitment translates into a set of initiatives focused on mitigating water-scarcity risks, ensuring business continuity and contributing to a responsible and sustainable approach.

	Production site	Stress level	Basin
Labomar	Istrana		Piave
Welcare	Orvieto		Paglia, Tevere
Labiotre	Tavarnelle Val di Pesa		Arno
Labomar Canada	Pointe-Claire		Montreal Island
Entema	Palau-solità i Plegamans		Costa sud-est Spagna
Pharmia	Kalliotie		Finlandia

Level of water stress



Each Group company is committed to pursuing sustainable water-resource management practices and will continue to monitor and improve its operations in order to ensure compliance with the highest standards for water discharges. The assessment of effluent-quality standards is carried out in accordance with the regulations currently in force. These standards take into account the physical, chemical, biological and organoleptic characteristics of water, as well as the specific requirements of the sector and the local context in which each company operates.

Water withdrawal ²⁵		2024		2025	
		UoM	All areasWater stress areas	All areasWater stress areas	
Water withdrawal from third-party water	Megaliters	37.7	21.7	35.4	13.2
Freshwater (≤1,000 mg/L Total Dissolved Solids)	Megaliters	37.7	21.7	35.4	13.2
Water withdrawal from third-party water by source	Megaliters	37.7	21.7	35.4	13.2
Surface water	Megaliters	37.7	21.7	35.4	13.2
Total water withdrawal	Megaliters	37.7	21.7	35.4	13.2

²⁵ Areas subject to water stress include Welcare, Labiotre and Entema. The 2024 data have been restated to include Labomar Canada and Entema. The 2025 data include Pharmia, which withdrew 6.87 ML of water from third-party public supply networks.

Key water withdrawal KPIs

35.4

megalitres of water withdrawn in 2025

100%

of water withdrawals come from third-party water sources

63%

of water withdrawals from areas not subject to water stress



05

Product

- Quality and product safety
- R&D and Innovation



Quality and product safety

[GRI 416-1; GRI 416-2]

Labomar Group directs its investments both internally, by consolidating its production structure, and externally through strategic transactions aimed at ensuring innovation and quality in its products. The Group is committed to pursuing high quality standards and to ensuring that every product, from raw material to finished product, complies with applicable regulations and with international best practices in terms of quality and safety.

Labiotre stands out for its rigorous control of raw materials, semi-finished products and finished goods, ensuring batch-by-batch certification in terms of active-ingredient titration and maximum residue levels in compliance with the European Pharmacopoeia and EU regulations. Labiotre’s quality management system integrates, among other elements, acceptance procedures, document management and staff training, ensuring high quality standards across all stages of the production process. In 2025, the company achieved a significant milestone by obtaining GMP certification for the production of soft gel capsules, which required a comprehensive revision of operating procedures, CAPA systems, traceability and document management.

Labomar Canada’s production sites have been designed in compliance with cGMP standards to deliver high-quality pharmaceutical and food products. The company is registered with and inspected by the FDA (Food and Drug Administration), the U.S. federal agency regulating food and pharmaceutical products to authorize their production and commercialization in the United States. In addition, Labomar Canada has obtained authorization from Health Canada for both pharmaceutical products (DIN) and natural products (NPN). Overall, the company adopts a Quality Management System (QMS) that ensures compliance with international standards for quality, safety and efficacy, guaranteeing rigorous control of production processes and product conformity.

In 2025, the Quality Department launched a programme to update its Quality Management System, introducing a digital training programme accessible to all employees, updating the vast majority of standard operating procedures and strengthening analytical activities related to complaints, deviations and non-conformities.

Welcare adopts a structured and formalized quality policy based on a management system compliant with UNI EN ISO 9001:2015, UNI CEI EN ISO 13485:2016/A11:2021, UNI EN ISO 22716:2007 for cosmetic Good Manufacturing Practices, and Regulation (EU) 2017/745 on medical devices. The system promotes the prevention of non-conformities and continuous improvement through operational controls, quality audits and a post-market surveillance process proportionate to risk, ensuring the quality and safety of products intended for end users.

Labomar has a Quality Manual that defines the methods and specifications through which the organization demonstrates its capability to supply food supplements and medical devices that comply with applicable regulatory requirements and customer expectations. The quality management system ensures high quality standards in line with ISO, GMP and HACCP principles as fundamental guidelines for guaranteeing product quality, efficacy and safety. From raw-material preparation to the release of the finished product, thorough product and process quality controls are carried out: quality, safety and efficacy characterize every product leaving the company’s facilities.

Entema operates a robust, multi-level quality system compliant with ISO 9001, ISO 13485, ISO 22000 and ISO 22716 standards, integrated with Good Manufacturing Practices applied to the company’s processes and operating criteria. In 2025, the Quality function’s priorities focused on improving new-product

development and supplier-approval processes, strengthening the environmental-monitoring plan based on risk analysis, and improving internal-audit planning to ensure adequate timelines for managing outcomes. During the year, several improvements were also implemented, including reinforcement of Quality Assurance resources, maintenance of high levels of system compliance, and achievement of targets related to the cost of poor quality.

Pharmia adopts a structured and preventive quality system based on GMP principles and a management model compliant with ISO 9001, ISO 13485 and FSSC 22000 standards, ensuring compliance with regulatory requirements for food supplements and medical devices. Supplier qualification, raw-material control and the application of validated procedures ensure production consistency, traceability and compliance with critical quality attributes. Product safety is ensured through a comprehensive programme of microbiological, physico-chemical and stability testing, while each batch is released based on the review of analytical data and production documentation. The system integrates structured processes for deviation management, root-cause analysis and CAPA actions, supported by internal audits and continuous monitoring to drive ongoing improvement.

Careful selection of partners and full control of the entire production chain, in order to guarantee effective and safe products to customers in compliance with the highest standards of quality and regulatory conformity, is the guiding principle of Labomar Group’s daily operations.

The Group’s primary commitment is to manufacture products with consistently high-quality characteristics that meet customer needs and enable the company to achieve and maintain a leading position in terms of quality, which is a key enabler of continuity and growth.





For the Group companies operating in accordance with Good Manufacturing Practice (GMP) principles, such principles are applied consistently with their respective production activities and with the regulatory requirements of the different operational areas.



The production process is examined starting from the receipt of the various ingredients, through their processing, up to the storage of the finished product. Potential contamination factors identified within the production process are generally classified as microbiological, biological, chemical, physical, nutritional and allergenic. Through a careful assessment of the possible risks identifiable at each stage of production, risks that could compromise the food safety of the finished product are monitored. Once risks have been identified, they are characterized based on their potential impact on consumer health and safety. A non-conforming product is defined as a product that does not meet the quality requirements of the quality management system or that violates regulatory or contractual provisions relating to raw materials, packaging materials, semi-finished products and finished products supplied by third parties, as well as finished products. All non-conformities identified throughout the entire manufacturing cycle are promptly managed locally by the quality-control teams. Each Group entity complies with the specific regulatory and legal requirements applicable to its operating location, thereby ensuring that the production process consistently and integrally meets the highest standards of safety and quality. Labomar Group adopts a systematic approach to assessing health and safety impacts across all significant product categories, demonstrating a continuous commitment to improvement and to the protection of customers and end consumers.

At the Parent Company Labomar, each batch undergoes quality and safety controls such as microbiological analyses, allergen verification and process controls, ensuring full compliance with the technical specifications provided by customers.

Pharmia applies a comprehensive set of quality and safety controls based on GMP principles, regulatory requirements and an internal self-monitoring plan. Activities include microbiological testing, physico-chemical analyses, verification of raw-material conformity, allergen controls and stability studies.

Each batch is released through a structured procedure involving contamination checks, specification verification and review of production documentation.

Labiotre focuses its quality management on verifying supplier specifications, monitoring extraction parameters and overseeing soft gel processing. The main non-conformities relate to deviations from raw-material specifications, production issues or organoleptic deviations, which are managed through CAPA actions and batch controls.

Welcare continuously monitors its production flows, where the most frequent non-conformities are related to visual and functional aspects, such as improperly sealed pouches, non-compliant labels or unreadable markings. Continuous monitoring allows anomalies to be detected promptly and ensures the safety of devices and treated products.

Entema performs targeted controls throughout the production process; in 2025, the main non-conformities were related to process issues and deviations identified during audits. All identified non-conformities were managed through CAPA actions, ensuring full traceability of corrective measures.

Labomar Canada carries out specific tests for products registered with DIN and NPN codes, including contamination checks, documentation reviews and additional analyses for cosmetic products and excipients, in accordance with standards required by Health Canada and the FDA.

Overall, Labomar Group ensures that 100% of product categories are subject to a comprehensive assessment of health and safety impacts, guaranteeing high standards, quality continuity and consumer protection in all markets in which it operates. With reference to non-conformity events with potential impacts on

product health and safety, no cases were recorded in 2025 that resulted in sanctions, penalties or official notices from authorities for any Group company. All identified cases related exclusively to non-conformities with voluntary codes or customer-agreed specifications.

In particular, Labomar managed a precautionary recall involving certain batches of a food supplement, initiated at the customer's request following reports of adverse effects from the market. The recall was handled promptly.

Welcare recorded a single non-conformity reported by a customer concerning primary packaging; the issue was rapidly resolved through correct machine adjustment, with no safety consequences and no external notifications.

Labiotre managed internal non-conformities and customer complaints mainly related to raw-material variability, organoleptic deviations or production yields; all reports were resolved through targeted corrective actions.

Labomar Canada managed a voluntary recall initiated by a customer involving two batches of a veterinary product with non-conforming appearance, with no impact on end-user health.

Pharmia and Entema did not report any voluntary non-conformity events or significant complaints.

Overall, the Group ensured that all incidents were managed promptly through technical analyses, corrective actions, supplier checks or adjustments to production parameters. One hundred percent of non-conformities were properly closed with no impact on end-consumer health, confirming the effectiveness of the monitoring system and the collaboration with brand-owning customers.



R&D and Innovation

The Research and Development world of Labomar Group represents a state-of-the-art centre dedicated to the creation and continual improvement of innovative products in the food supplements, medical devices and cosmetics sectors.

The mission is driven by a deep passion for science and well-being, combined with the strong expertise and capabilities of each member of the Labomar Research team. Scientific research and the development of ever-new patented technologies are the driving force behind every activity. The Labomar Research team works continuously on high-quality raw materials, innovative formulations and the production of rigorous scientific documentation. For more than 19 years, Labomar Research has been a beacon of innovation in the research and development landscape. Its capabilities range from market analysis to the completion of industrial scale-up of product prototypes, covering:

- **Advanced formulation:** the core activity focuses on the development of cutting-edge products, with hundreds of new references successfully brought to market on behalf of clients, demonstrating strong expertise in creating tailored solutions. Labomar Group also offers clients the opportunity to incorporate its patented technologies into formulations, enabling the launch of innovative and original products.

- **Continuous innovation:** the Labomar Research division is constantly working to develop and patent new technologies.
- **Collaborations with universities:** Labomar Research actively collaborates with several universities. These partnerships enable clinical studies, in vitro testing, and research on product functionality, as well as supporting undergraduate and PhD theses within industrial laboratories.
- **Specialized and state-of-the-art laboratories:** in particular, the Parent Company hosts three scientific laboratories, known as Labomar Scientific Service, specialized in product design and development. These labs conduct specific in vitro pre-clinical tests that provide evidence of formulation efficacy and safety, as well as laboratory analyses on the phytotherapeutic composition of raw materials.
- **Multiple pharmaceutical forms:** flexibility is reflected in the ability to produce a wide range of pharmaceutical forms, depending on customer needs.
- **Diverse therapeutic areas:** expertise spans across all health-related therapeutic areas.
- **Industrial scale-up:** final prototypes undergo scale-up within the industrial plants of the Group's various entities, supported by in-house stability studies to ensure product reliability and safety.

Labomar R&D team represents the innovation hub for all Group companies, operating as a strategic center of excellence and shared service. Through a synergistic approach, it provides cross-functional support in research, development and innovation. Sustainable innovation has characterized Labomar Group's business model in recent years, with sustainability embedded from the design phase onward. For this reason, products are conceived from the outset with sustainability features integrated into their development. These features may include:

- the use of clean-label raw materials that are natural, additive-free and minimally processed
- the selection of clean-label products with short and simple ingredient lists
- sustainable process optimization based on a life-cycle thinking approach
- the use of sustainable raw materials with short and controlled supply chains or certified and traceable origins, and
- where possible, the adoption of sustainable packaging solutions.



In 2025, 50% of Labomar’s Research & Development projects focused on sustainable solutions, considering exclusively the company’s proprietary innovation projects and excluding those developed at the request of customers. This category includes all initiatives that integrate one or more sustainability criteria defined within the R&D perimeter, such as clean-label approaches, natural ingredients, optimized processes and low-impact packaging. Sustainable projects prioritized the use of natural raw materials and botanicals as substitutes for synthetic ingredients or those with critical regulatory profiles, particularly in areas such as cognitive, cardiovascular and immune well-being. A significant portion of projects was dedicated to replacing critical ingredients with safer, naturally derived alternatives; for example, efforts focused on substituting red yeast rice monacolins with sustainable botanical extracts or reducing the use of silica through the adoption of plant fibers. Projects aimed at optimizing production processes were also launched, with the objective of reducing waste, overdosing and scrap, improving product stability and increasing supply-chain efficiency, with positive impacts on the use of energy, materials and logistics. Additional initiatives addressed the adoption of more sustainable supply chains and circular-economy principles, enhancing the use of internally produced short-supply-chain extracts and Mediterranean ingredients with lower emission intensity. A significant stream of projects focused on the development of clean-label formulations, involving the reduction of synthetic excipients, simplification of recipes and greater transparency for end users. Finally, Labomar continued to promote sustainable packaging solutions, introducing 100% RPET bottles in its proprietary projects.

In 2025, 27% of Welcare’s Research & Development projects focused on sustainable solutions, in line with the Group’s strategy to integrate environmental criteria into innovation and product-development phases. These initiatives mainly addressed three areas. First, significant progress was made in the search for plastic-free solutions for the fabrics currently used in Welcare devices and products, achieving relevant technical advancements compared to the previous year. At the same time, the company initiated the replacement of airless bottles with alternatives made of materials compliant with pharmaceutical standards that are safer, more traditional and more easily recyclable, thereby improving packaging sustainability. Finally, the company developed a line extension of the UCGEL product, introducing a new higher-viscosity formulation packaged in recyclable tubes.

In 2025, Labiotre continued its journey by focusing on stability testing related to the use of R-PET bottles, with the aim of assessing the compatibility of recycled packaging with soft gels. At the same time, the company developed products based

on alternative Omega-3 sources, reducing dependence on fish oil. In addition, soft gels were produced using raw materials certified by Friend of the Sea (FOS) and the International Fish Oil Standards (IFOS), ensuring greater traceability, quality and sustainability of the supply chain.

In 2025, Labomar Canada strengthened its innovation capacity with the launch of a new R&D laboratory dedicated to the development of market-ready formulations and tailor-made solutions for customers. Activities focused on advanced delivery systems, such as sublingual films, and on improving the stability and performance of liquid and semi-solid formulations. During the year, projects were initiated that significantly expanded the scope of internal competencies, ranging from the in-house production of hypochlorous acid (HOCl), which resolved a supply-chain criticality through the introduction of an innovative electrochemical process, to reverse-formulation activities that allow customers to reconstruct the composition of their products and regain full control over formulations. Sustainability- and efficiency-oriented initiatives were also developed, including the redesign of the Hairball product packaging, with a significant reduction in plastic use, and the development of a no-rinse cleansing spray for dogs, which reduces water consumption compared to traditional shampoos.

In 2025, Pharmia continued its R&D activities focusing on the improvement of existing formulations and the strengthening of quality-control processes, with particular attention to product stability, safety and performance. R&D activities were supported by a robust testing system and a preventive approach based on risk analysis and continuous monitoring, in line with applicable regulatory standards.

Entema’s internal laboratory continuously explores new trends, functional actives and cosmetic solutions, transforming customer ideas into safe, effective and user-experience-oriented formulations. The R&D approach integrates the combination and optimization of active ingredients, ensuring high performance while complying with the most stringent quality standards.

The sustainability orientation of the Group’s Research & Development activities extends beyond the selection of raw materials and the optimization of production processes to include intellectual-property management and product-quality oversight, ensuring compliance with international regulations through the Regulatory Affairs function and safeguarding consumer safety. The synergistic approach among the various Group entities enables the development of cutting-edge solutions, actively contributing to the promotion of responsible innovation.

FOCUS ON

Long Act Syrup

In 2025, Labomar Group chose to share with all employees a gift that tangibly represents the values, expertise and scientific vision that guide the Group’s Research and Development activities on a daily basis. The gift is Long Act Syrup, a medical device developed and produced in-house by Labomar S.p.A., formulated using Labomar Long-Lasting Technology Mucowall®, a proprietary technology that has recently been patented.

This new technology is the result of more than two years of research activities carried out through close integration between the Research and Development Department and the Labomar Scientific Service. This internal collaboration made it possible to develop exclusive formulations, advanced stability protocols and a highly specialized scientific approach, fully aligned with the standards of excellence that characterize the Group’s innovation journey.

The Mucowall® patent represents a significant step forward in Labomar’s technological evolution, thanks to its versatility and its broad potential for application across different dosage forms and therapeutic areas.

The decision to share Long Act Syrup within the Group carries strong symbolic and cultural value: it is a concrete expression of teamwork, scientific rigor and innovative capability, which together position Labomar as a point of reference in the nutraceutical and pharmaceutical sectors. This initiative reflects the Group’s commitment to acknowledging and valuing the contribution of all those who, through competence and dedication, make technological progress and the development of high-scientific-value solutions possible.





06

Suppliers

● Sustainability management of suppliers



Sustainability management of suppliers

[GRI 204-1]

In pursuing its customer-oriented philosophy, Labomar Group recognizes the value of suppliers as essential partners in its success journey. By working closely with suppliers, each Group company is committed to delivering tailored solutions that meet customer needs and exceed market expectations.

In its relationships with partners and suppliers, each Group company undertakes:

- to develop fair and cooperative relationships based on communication that enables the mutual exchange of knowledge and information and fosters the creation of shared value,
- to guarantee that any company meeting the required criteria is given the opportunity to compete for the award of supply contracts by adopting objective evaluation criteria through transparent and clearly defined processes, and
- to comply with the contractual conditions agreed upon.

To ensure the effective management of supplier relationships, each Group company has adopted its own Supplier Code of Conduct with the aim of promoting a supply chain that is fair, transparent and sustainable from a social, environmental and economic perspective. This Code covers working conditions and human rights, ethics, transparency, anti-corruption principles and environmental impact.

For Group companies certified under quality standards, the validation of new suppliers follows the respective internal supplier-qualification procedures defined within the quality manual, which include initial assessments, periodic reviews and continuous monitoring of qualifications. Suppliers are classified according to the type and criticality of the product and/or service provided, with particular attention given to those supplying items that have a direct impact on the essential requirements of finished products. Supplier selection and purchasing conditions are based on an objective evaluation of quality, price and the ability to deliver services at an appropriate level, with particular attention to sustainability considerations. Qualification criteria have been structured:

- to assess technical aspects, such as whether the supplier possesses the competencies and tools required to deliver products and/or services compliant with the requested specifications
- commercial aspects, to evaluate supplier competitiveness based on proposed conditions
- authorization aspects: to verify whether the supplier holds the necessary health and/or ministerial authorizations required for the proper conduct of its activities
- sustainability aspects, to determine whether suppliers adopt practices consistent with the Group's sustainability strategy.

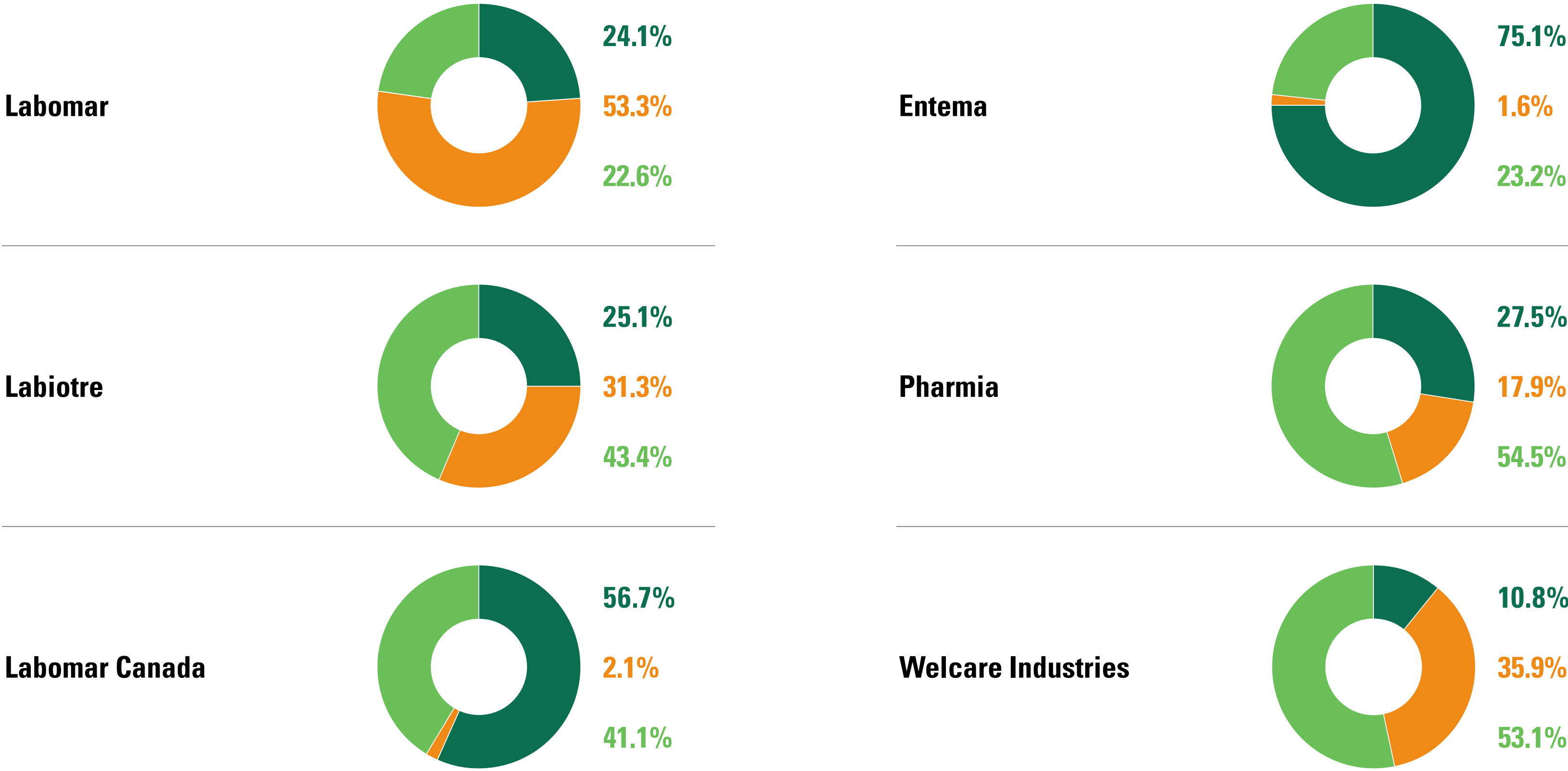
The Group has introduced a supplier-assessment tool based on ESG maturity levels, already implemented at Labomar and Labiotre, which will be progressively extended to the other Group entities in the coming years. This tool provides an integrated analysis of suppliers' ESG risks and performance, enabling a structured and harmonized assessment of the supply chain and supporting more responsible purchasing decisions. In this context, Labomar has already assessed 132 suppliers, obtaining a comprehensive overview of both supplier risk analysis and ESG maturity. This assessment also led to the execution of three on-site audits to verify the accuracy of the declared performances. The results show that 27% of suppliers hold ISO 14001 certification, 23% hold ISO 45001 certification, 29% publish sustainability reports and 57% have adopted a Supplier Code of Conduct, confirming a growing supplier alignment with the Group's sustainability criteria.

On the following page, data relating to expenditure with local suppliers across the different Group entities are presented.

²⁶ All companies within Labomar Group have adopted a Supplier Code of Conduct that defines the expected principles in terms of ethics, human rights, environmental protection and business integrity. The sole exception is Entema, for which the process of adopting and integrating the Code will be initiated in the coming reporting periods, in line with the ongoing alignment with the Group's compliance and governance framework.



Proportion of spending on local suppliers during 2025 ²⁷



Within 80 km from the headquarters

Between 80 and 300 km from the headquarters

Beyond 300 km from the headquarters

²⁷ It should be noted that procurement expenditure may include intercompany transactions and may, in some cases, exclude purchases of non-traceable materials.



07

Community

- Collaboration and partnership with universities
- Membership associations
- The Territory and the Community

Collaboration and partnerships with universities and schools

The Group’s commitment to the community is reflected in a solid network of collaborations with universities, technical institutes and schools. The synergy between academia and industry represents a key driver for fostering innovation and supporting the professional development of young talent. Collaboration with the academic world is a strategic pillar for skills development, talent cultivation and the strengthening of scientific research in the nutraceutical, pharmaceutical and biomedical sectors.

Below there are the main collaboration and partnerships.

Entema maintains an ongoing relationship with universities and technical schools, using them as a preferred channel for recruiting new professionals into scientific and technical functions. The company collaborates with the Centro de Estudios Superiores de Industria Farmacéutica, the University of Barcelona – Faculty of Pharmacy, and the Institute of Chemistry and Biotechnology of Barcelona. The relationship with the University of Barcelona is further reinforced by the role of Entema’s Pharma Director as a lecturer, facilitating direct interaction with students, trainees and young graduates, and supporting the entry of highly qualified professionals.

Pharmia has established consolidated partnerships with the Finnish academic system and participates in applied research projects, advanced training courses and educational programs. The company collaborates with Metropolia University of Applied Sciences through innovation projects that in recent years have focused on market intelligence and the development of probiotic-related solutions. It also works in synergy with the University of Helsinki – Faculty of Pharmacy, hosting trainees and supervising one to two master’s thesis projects each year. These activities enable Pharmia to contribute to scientific research while benefiting from

a steady inflow of emerging competencies within the pharmaceutical and nutraceutical sectors.

Labiotre strengthens its bond with the local area through training and orientation activities aimed at local technical institutes. In 2025, the company hosted students from the Profarma Bio 23 course of ITS Vita as part of a training module dedicated to production management and Lean Manufacturing. The visit represented an experiential learning opportunity, allowing students to observe the functioning of a nutraceutical production facility, explore quality-control processes and understand efficiency principles applied in industrial management.

Welcare is involved in an R&D project funded under the “Bando a Cascata – National Center 3 Spoke 2 Cancer – Sapienza”, focused on the multicomponent prebiotic synthesis of nucleotides, nucleosides, RNA nucleic bases and oligonucleotides with potential antitumor activity. The project is carried out in collaboration with the University of Tuscia and Sapienza University of Rome, reinforcing Welcare’s role within academic excellence networks dedicated to oncological research and advanced materials.

Labomar maintains long-standing relationships with the Italian academic system, particularly with the Departments of Pharmaceutical Chemistry and Food Chemistry of the Universities of Padua, Naples and Trieste, with which it has continuously engaged in scientific exchange, applied research and the development of specialized competencies. In 2025, the company also participated as a guest at the University of Ferrara during a training day organized by the Department of Life Sciences and Biotechnology, contributing to a career-orientation initiative aimed at supporting students in understanding post-graduate career opportunities within the nutraceutical sector.

In the same year, two three-year PhD programmes launched in 2022 and co-funded by Labomar were completed, both dedicated to anti-ageing topics of high scientific and industrial relevance. The first was the PhD in Nutraceuticals and Functional Food and Human Health (38th cycle) at the University of Naples, and the second was the PhD in Molecular Sciences – Pharmaceutical Sciences curriculum (38th cycle) at the University of Padua. These programmes contributed to the development of advanced knowledge in the fields of nutraceuticals, ageing physiology and the bioactive interactions of functional ingredients. During the year, a Master’s thesis was also completed with the University of Padua in collaboration with the Department of Pharmaceutical Sciences of the University of Trieste, focusing on the role of probiotics and plant extracts and on methodologies for evaluating the functional properties of herbal extracts in the area of cognitive ageing.

Labomar Canada operates in close synergy with Labomar and maintains active collaborations with Italian universities, contributing to research initiatives, experimental activities and the development of formulated solutions intended for North American markets.

Taken together, these collaborations reinforce Labomar Group’s identity as an international ecosystem oriented toward research, education and sustainable growth. Working closely with schools and universities enables the Group to nurture a pipeline of qualified talent, support applied research, facilitate knowledge transfer between industry and academia and contribute to the development of the regions in which it operates. Labomar Group will continue to invest in educational and scientific partnerships as a key lever of its innovation strategy and long-term vision focused on quality, responsibility and scientific progress.



Membership associations

[GRI 2-28]

Within the context of its membership in associations, Labomar Group emphasizes the importance of actively collaborating with various charitable, cultural and community-development organizations. Through its involvement in these initiatives, the Group fosters a strong connection with the local community and contributes to social and environmental progress.



Istituto Italiano Imballaggi

Istituto Italiano Imballaggi is the leading network for the packaging supply chain, supporting companies in packaging innovation and sustainability.



Universo Treviso Basket

Universo Treviso – Treviso Basket is a consortium of companies established to support the continuity of basketball in the city of Treviso, promoting sport as a social and territorial value.



IBC - Associazione Industrie Beni di Consumo

The IBC brings together companies operating in the food and beverage, personal and home care, textile and furnishings sectors, representing Italian excellence in consumer goods.



Associazione Amici Università Padova

Associazione Amici Università Padova fosters a strong connection between the academic world and the business community, promoting collaboration between research and industry.



Confindustria Dispositivi Medici

Confindustria Dispositivi Medici represents companies operating in the biomedical sector, supporting technological development, innovation and compliance with healthcare regulations.



Fondazione CUOA

Fondazione CUOA is a center of excellence in executive education, supporting the development of managerial skills within the entrepreneurial and industrial ecosystem.



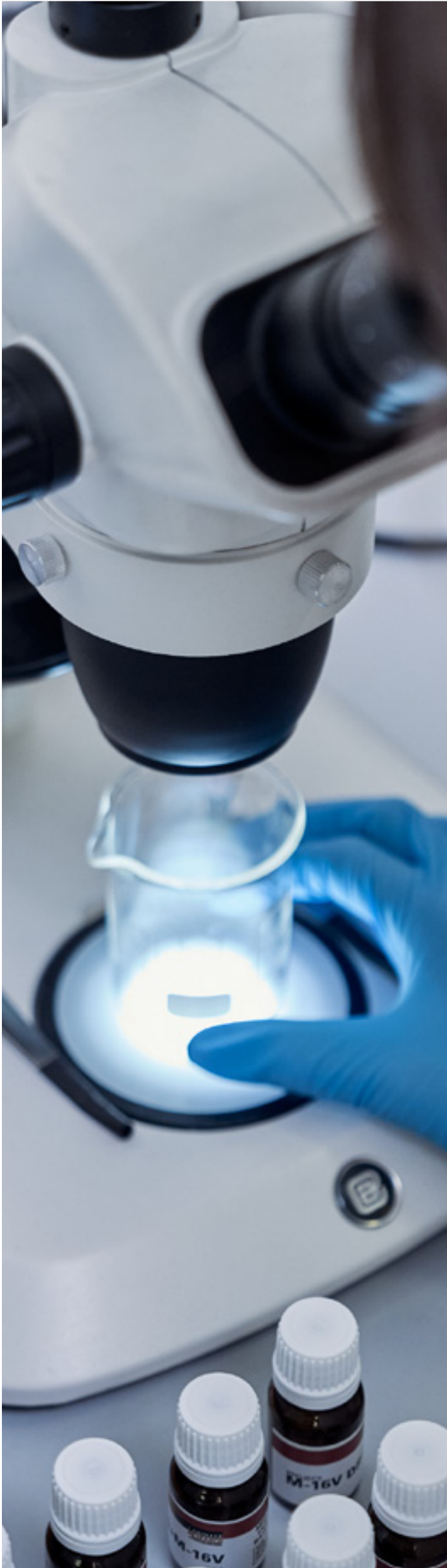
AIDAF - Associazione Italiana Aziende Familiari

AIDAF supports the growth and continuity of Italian family-owned companies, enhancing their role within the national economic fabric.



Cassa Previline Assistance

Cassa Previline Assistance provides corporate welfare solutions and assistance services for companies, supporting employee social protection.





Confindustria Veneto Est

Confindustria Veneto Est represents companies in the North-East of Italy, promoting economic development and innovation across the region.



UniSMART Padova

UniSMART Padova is the University of Padua's company dedicated to fostering technology transfer and innovation between academic research and industry.



ASS SANINT

ASS SANINT is an association active in the healthcare sector that brings together companies and professionals to support the advancement of medical and pharmaceutical technologies.



Autorità Garante della Concorrenza

Autorità Garante della Concorrenza ensures compliance with antitrust regulations and market transparency, safeguarding fair and competitive market conditions.



Ribes per l'Ecosistema Salute e Alimentazione

Ribes per l'Ecosistema Salute e Alimentazione is a collaborative network bringing together companies, research institutes and universities to promote innovation in the health and nutrition sectors.



Confederazione Italiana Agricoltori

Confederazione Italiana Agricoltori (CIA) is one of the main representative organizations of the agricultural sector, committed to promoting innovation and sustainability within the agri-food system.



Unione Italiana Food

Unione Italiana Food is the association representing Italy's leading food companies, committed to protecting quality, safety and innovation within the food sector.



Suolo e Salute

Suolo e Salute is a certification body for organic agriculture and environmental sustainability.



EWMA SECRETARIAT

The European Wound Management Association (EWMA Secretariat) is an international network that promotes research and development in advanced wound care, facilitating knowledge exchange among professionals and companies in the medical sector.





Servizi per il Family Business

Servizi per il Family Business is a platform that supports the management and growth of family-owned companies, with a particular focus on governance and succession processes.



Confindustria Toscana

Confindustria Toscana is the main representative organization for manufacturing and service companies in the region, with the role of protecting their interests and fostering economic and social development across the territory.



AEFI (Asociación Española de Farmacéuticos de la Industria)

AEFI (Asociación Española de Farmacéuticos de la Industria) is a non-profit technical-scientific association that brings together pharmacists and other professionals working in the pharmaceutical industry and related sectors.



Barcelona Beauty Cluster

Barcelona Beauty Cluster is a business association that brings together companies, institutions and knowledge centres across the entire beauty and health value chain, with the aim of creating new business opportunities and increasing the competitiveness of the sector in Catalonia.



AFEPADI

AFEPADI is a non-profit Spanish association representing companies across the entire dietary-supplement value chain, including ingredient producers, finished-product manufacturers, distributors and related service providers.



Healthtech Finland

Healthtech Finland is an association founded in 1980 that represents more than 180 Finnish companies in the health-technology sector, including medtech, diagnostics, digital health and technology-driven well-being, supporting the growth and internationalization of the industry.



Consorzio DAFNE

Consorzio DAFNE is a healthcare supply-chain community that promotes digitalization and efficiency within the pharmaceutical and medical supply chain.



Québec Government Office in Italy

The Québec Government Office in Rome represents the Government of Québec in Italy with an economic, institutional, cultural and educational mandate, operating throughout the Italian territory.





The Territory and the Community

Throughout 2025, Labomar Group significantly strengthened its commitment to the communities in which it operates, reaffirming a shared vision that recognizes the relationship with the local territory as an essential element of its Benefit Company model and B Corp journey. Through coordinated and complementary actions, the Group's companies promoted cultural, social, sports, educational and healthcare initiatives, contributing to the creation of shared value, supporting more vulnerable segments of society and fostering the growth of people and local human capital.

In the Treviso area, Labomar consolidated the Local Love programme, which expresses the company's deep bond with the community through projects dedicated to culture, social engagement and sports. The company supported major cultural initiatives, including the Venetarium Award, collaboration with the Associazione Amici di Giovanni Comisso and the major exhibition "From Picasso to Van Gogh" at the Santa Caterina Museum. At the same time, Labomar renewed its support for the Istrana School of Music and local artistic events, contributing to the promotion of culture as a shared community asset. Its social commitment was reflected in support for organizations working alongside individuals and families in difficulty, such as Domus Nostra, Caritas Treviso, Associazione Volontari Istrana and Sol.Co., through contributions aimed at improving essential facilities and services. In the fields of sport and health promotion, Labomar continued its support for local events and associations, backing initiatives such as Camminare per la Vita, the 6 Ore Trail di Maser, Treviso in Rosa and the partnership with Universo Treviso Basket. The bond with the company's internal community was further strengthened through the Summer Party 2025, a moment of connection and shared experience for employees and their families.

In the Umbrian region, Welcare contributed to community well-being by supporting healthcare, sports and cultural initiatives. The company supported the Associazione Piede Diabetico Umbria OdV, actively participating in the event "Diabetes and Well-Being", dedicated to the prevention of diabetic foot complications and addressed to healthcare professionals and citizens. Support for sports organizations such as Orvietana Calcio, the Orvieto Walking Marathon and the Cronoscalata della Castellana strengthened the company's role in promoting inclusive activities oriented toward well-being.

Welcare also contributed to the enhancement of local cultural heritage by supporting the "Recovered Wonders" project, dedicated to the restoration of Etruscan antefixes in Orvieto, as well as the historic literary festival Il Libro Parlante. A particularly significant moment of the year was "Umbria Care", an event hosted at the company's premises that brought together healthcare professionals, associations and local stakeholders, fostering constructive dialogue between business, healthcare and the community.

Labiotre, deeply rooted in Tuscany, focused its contribution on training new generations and spreading technical and scientific skills across the territory. These activities, fully aligned with the company's Benefit purpose, strengthen ties with the local education system and support the development of local human capital, facilitating dialogue between technical education and the world of work.

Labomar Canada also confirmed its active role within the social context in which it operates, supporting organizations engaged in inclusion and assistance for vulnerable individuals. In 2025, the company made donations to the Centre Culturel Dante Alighieri, dedicated to promoting cultural and social cohesion, and to the Comité des OEuvres Charitables de l'Assemblée Jadran Chabassol, which supports families and communities facing hardship.

Overall, 2025 confirms a cross-cutting commitment by the Group to local communities, expressed through a range of complementary actions combining culture, health, education, sport, inclusion and solidarity. The impacts on the territory and community associated with Entema and Pharmia will be integrated in the next reporting period.





Appendix

- GRI Content Index
- Independent Auditor's Report



GRI Content Index

Statement of use	Labomar Group has reported in accordance with the GRI Standards for the period January 1, 2025 to December 31, 2025
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	N/A

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
General Disclosures					
GRI 2 – General Disclosures 2021	2-1 Organizational details	3, 6-7, 14, 16, 91			
	2-2 Entities included in the organization’s sustainability reporting	3, there are no differences between the list of entities included in the financial report and those included in the sustainability report. The approach adopted for consolidating the information is full consolidation.			
	2-3 Reporting period, frequency and contact point	3, the reporting period of the financial statements is the same as that of the sustainability reporting.			
	2-4 Restatements of information	3, the reasons for the revisions of the information with reference to 2024 relate to the inclusion of Entema Laboratorios.			
	2-5 External assurance	3, 88-90			
	2-6 Activities, value chain and other business relationships	7-17			
	2-7 Employees	43			
	2-8 Workers who are not employees	44, the methodology used to calculate the number of non-employee workers is based on the number of individuals in each month, averaged over the 12 months of the year, as an average over the same period. No significant changes in the number of non-employee workers occurred between one period and another.			
	2-9 Governance structure and composition	20-21, 26-27			
	2-10 Appointment and selection of the highest governance body	21			
	2-11 Chair of the highest governance body	20			
	2-12 Role of the highest governance body in overseeing the management of impacts	26–27, 33, purpose, value and mission of the organization, strategies, policies and objectives related to sustainable development are approved and updated by the highest governance body.			
	2-13 Delegation of responsibility for managing impacts	26–27, the highest governance body has delegated responsibility for managing impacts to an employee of the Organization, who reports annually to the board of directors and quarterly through the sustainability operational committee.			
	2-14 Role of the highest governance body in sustainability reporting	3, the responsibility for reviewing and approving the reported information, including material topics, lies with the highest governance body.			
	2-15 Conflicts of interest	21			
	2-16 Communication of critical concerns	21			

GRI Content Index

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
	2-17 Collective knowledge of the highest governance body	To advance the collective knowledge, skills, and experience of the highest governance body regarding sustainable development, an ad hoc board of directors meeting was organized, during which an induction session on sustainability topics was conducted in relation to the development of the ESG 5-year Plan.			
GRI 2 – General Disclosures 2021	2-18 Evaluation of the performance of the highest governance body	Currently, Labomar Group has not implemented formal procedures to evaluate the performance of its highest governing body regarding the management control of impacts on the economy, the environment, and people.			
	2-19 Remuneration policies	21, senior executives of the organization have a shared sustainability-related objective within their MBO, renewed annually.			
	2-20 Process to determine remuneration	21, the remuneration policy is defined according to criteria of independence and transparency.			
	2-21 Annual total compensation ratio	84	2-21 Annual total compensation ratio	Confidentiality constraints	As there is no disclosure obligation related to a compliance topic, the Group does not consider it appropriate to share this information.
	2-22 Statement on sustainable development strategy	2			
	2-23 Policy commitments	Policy commitments reflect responsible conduct, based on international standards, human rights, and responsibility along the value chain. Please read the Code of Ethics and the Supplier Code of Conduct.			
	2-24 Embedding policy commitments	22, 52			
	2-25 Processes to remediate negative impacts	21–22, the organization adopts structured grievance and remedy mechanisms, monitoring their effectiveness and engaging stakeholders.			
	2-26 Mechanisms for seeking advice and raising concerns	3, 21–22, the organization provides accessible channels to report concerns about corporate conduct.			
	2-27 Compliance with laws and regulations	22			
	2-28 Membership associations	78-80			
	2-29 Approach to stakeholder engagement	30-32			
	2-30 Collective bargaining agreements	43			
Material topics					
GRI 3 – Material Topics 2021	3-1 Process to determine material topics	33			
	3-2 List of material topics	34-36			

GRI Content Index

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Economic performance					
GRI 3 – Material Topics 2021	3-3 Management of material topics	23, 36			
GRI 201: Economic performance 2016	201-1 Direct economic value generated and distributed	23			
Sustainable management of suppliers					
GRI 3 – Material Topics 2021	3-3 Management of material topics	36, 74			
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	75			
Ethics, Business Integrity, and Anti-Corruption					
GRI 3: Material Topics 2021	3-3 Management of material topics	22, 35			
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	22			
Ethics, business integrity and anti-corruption					
GRI 3: Material Topics 2021	3-3 Management of material topics	22, 35			
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	22			
Climate change mitigation and efficient energy use					
GRI 3: Material Topics 2021	3-3 Management of material topics	35, 60-64			
GRI 302: Energy 2016	302-1 Energy consumption within the organization	61			
	302-3 Energy intensity	62			
Water resource management					
GRI 3: Material Topics 2021	3-3 Management of material topics	35, 56, 65–66, in response to an actual negative impact on water resource management, the organization has implemented targeted mitigation investments.			
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	65-66			
	303-2 Management of water discharge-related impacts	65-66			
	303-3 Water withdrawal	65-66			
Climate change mitigation and efficient energy use					
GRI 3: Material Topics 2021	3-3 Management of material topics	35, 60-64			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	62			
	305-2 Energy indirect (Scope 2) GHG emissions	63			
	305-3 Other indirect greenhouse gas (GHG) emissions (Scope 3)	64			
	305-4 GHG emissions intensity	63			

GRI Content Index

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Uses of raw materials and waste management					
GRI 3: Material Topics 2021	3-3 Management of material topics	34, 56, 58–59, in response to an actual negative impact on the use of raw materials and waste management, the organization has implemented targeted actions, such as the LCA study conducted.			
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	56			
	306-2 Management of significant waste-related impacts	56			
	306-4 Waste diverted from disposal	57			
	306-5 Waste directed to disposal	57			
Attraction and Retention of Talent Employee well-being and corporate welfare					
GRI 3: Material Topics 2021	3-3 Management of material topics	34–35, 46–49, in response to an actual negative impact on talent attraction and retention, the organization has implemented targeted actions, taking into account the cyclical nature of the phenomenon, strongly influenced by sector dynamics and the specific characteristics of different geographical areas.			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	48-49			
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	47			
Employee management and development					
GRI 3: Material Topics 2021	3-3 Management of material topics	34, 42-45			
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	43			
Health and Safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	34, 53-54			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	53-54			
	403-2 Hazard identification, risk assessment, and incident investigation	53-54			
	403-3 Occupational health services	53-54			
	403-4 Worker participation, consultation, and communication on occupational health and safety	53-54			
	403-5 Worker training on occupational health and safety	53-54			
GRI 403: Occupational Health and Safety 2018	403-6 Promotion of worker health	53-54			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	53-54			
	403-9 Work-related injuries	54			

GRI Content Index

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Employee management and development					
GRI 3: Material Topics 2021	3-3 Management of material topics	34, 42-45			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	45			
Diversity, Equal Opportunities, and Human Rights					
GRI 3: Material Topics 2021	3-3 Management of material topics	35, 50-52			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	21, 50			
	405-2 Ratio of basic salary and remuneration of women to men	51			
Diversity, Equal Opportunities, and Human Rights					
GRI 3: Material Topics 2021	3-3 Management of material topics	35, 50-52			
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	52			
Involvement of the local community and social commitment					
GRI 3: Material Topics 2021	3-3 Management of material topics	36, 81			
GRI 413: Local Communities 2016	413-2 Operations with significant actual and potential negative impacts on local communities	No actual and potential negative impacts are reported of Labomar Group's operations against the local community			
Quality and Product Safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	34, 68-70			
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	70			
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	70			
Cybersecurity and privacy protection					
GRI 3: Material Topics 2021	3-3 Management of material topics	34, 24			
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	24			

Independent Auditor's Report



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Independent Auditors' Report on the Sustainability Report 2025

To the Board of Directors of

Labomar S.p.A.

We have been engaged to perform a limited assurance engagement on the Sustainability Report of Labomar Group for the year ended on 31 December 2025.

Responsibilities of the Directors for the Sustainability Report

The Directors of Labomar S.p.A. are responsible for the preparation of the Sustainability Report in accordance with the “GRI Sustainability Reporting Standards (GRI Standards)” issued by the GRI - Global Reporting Initiative, as described in the “Methodological Note” of the Sustainability Report identified by them as reporting standards.

The Directors are also responsible for such internal control as they determine is necessary to enable the preparation of a Sustainability Report that is free from material misstatements, whether due to frauds or errors.

The Directors are also responsible for the definition of the objectives regarding the sustainability performance and the reporting of the achieved results, as well as for the identification of the stakeholders and the significant matters to report.

Auditors’ independence and quality control

We are independent in accordance with the ethics and independence principles of the International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) issued by the International Ethics Standards Board for Accountants, based on fundamental principles of integrity, objectivity, professional competence and diligence, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditors’ responsibility

Our responsibility is to express, based on the procedures performed, our conclusion about the compliance of the Sustainability Report with the requirements of the GRI Standards. We carried out our work in accordance with the criteria established in the International Standard on Assurance Engagements 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information (“ISAE 3000 Revised”), issued by the International Auditing and Assurance Standards Board (IAASB) for limited assurance engagements. This standard requires that we plan and perform the engagement to obtain limited assurance whether the Sustainability Report is free from material misstatement. A limited assurance engagement is less in scope than a reasonable assurance engagement carried out in accordance with ISAE 3000 Revised, and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters and events that might be identified in a reasonable assurance engagement.

The procedures performed on the Sustainability Report were based on our professional judgment and included inquiries, primarily with company’s personnel responsible for the

Bari, Bologna, Brescia, Firenze, Genova, Milano, Napoli, Padova, Roma, Torino, Verona

BDO Italia S.p.A. - Sede Legale: Viale Abruzzi, 94 - 20131 Milano - Capitale Sociale Euro 1.000.000 i.v. Codice Fiscale, Partita IVA e Registro Imprese di Milano n. 07722780967 - R.E.A. Milano 1977842 Iscritta al Registro dei Revisori Legali al n. 167911 con D.M. del 15/03/2013 G.U. n. 26 del 02/04/2013 BDO Italia S.p.A., società per azioni italiana, è membro di BDO International Limited, società di diritto inglese (company limited by guarantee), e fa parte della rete internazionale BDO, network di società indipendenti.

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Independent Auditor's Report



preparation of the information included in the Sustainability Report, documents analysis, recalculations and other procedures in order to obtain evidences considered appropriate.

Specifically, we carried out the following procedures:

1. analysis of the process relating to the definition of material aspects included in the Sustainability Report, with reference to the criteria applied to identify priorities for the different stakeholder categories and to the internal validation of the process results;
2. comparison of economic and financial data included in the specific paragraph of the Sustainability Report with those included in the Financial Statements of Labomar S.p.A.;
3. analysis of processes that support the generation, collection and management of data and information to the department responsible for the preparation of the Sustainability Report.

In particular, we have performed interviews and discussions with the management of Labomar S.p.A. to gather information about the accounting and reporting systems used in preparing the Integrated Report, as well as on the internal control procedures supporting the gathering, aggregation, processing and transmission of data and information to the department responsible for the preparation of the Sustainability Report.

Furthermore, for significant information, taken into consideration the activities and the characteristics of the Company:

- a) with reference to the qualitative information contained in the Sustainability Report, we carried out interviews and we have acquired supporting documentation to verify its consistency with the available evidence;
- b) with reference to quantitative information, we carried out both analytical procedures and limited checks to ascertain, on a sample basis, the correct aggregation of data.

Conclusion

Based on the work performed, nothing has come to our attention that causes us to believe that the Sustainability Report of Labomar Group for the period ended on 31 December 2025 is not prepared, in all material respects, in accordance with the “GRI Sustainability Reporting Standards (GRI Standards)” issued by the GRI - Global Reporting Initiative, as described in the “Methodology” of the Sustainability Report.

Other matters

This report has not been issued in accordance with the Italian law, as the Company is not required to prepare a sustainability report.

As indicated by the Directors in the “Methodological Note”, the comparative figures for the 2024 financial year have been restated following the restatement of the scope of consolidation in the 2025 Sustainability Report and have not been reviewed by us.

Padua, 27 April 2026

Signed in the original by

BDO Italia S.p.A.

Stefano Bianchi
Partner

This report has been translated into English language from the original, which was prepared in Italian and represents the only authentic copy, solely for the convenience of international readers.

Labomar S.p.A. | Independent auditors' report on the Sustainability Report 2025

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Labomar S.p.a. with sole shareholder

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