

**Tecnica
Group**

**Sustainability
report**

2024



**TECNICA
GROUP**

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517 million euros to
3.710.000 pairs of
771.000 pairs of sh
329.000 pairs of s
277.000 pairs of ir
3.722 employees

Turnover 2024

footwear

ski boots

skis

inline skates



2 Letters to stakeholders

Our Group, with strong roots in the territory where it was founded, has grown over time by bringing our values and capacity for innovation to the global stage.

In a year like 2024 — marked by increased geopolitical and economic instability — Tecnica Group has continued to look ahead with commitment and determination, tackling a challenging path step by step, equipped not only with high-performance tools, but also with a reduced environmental impact.

We responded to uncertainty by joining forces and promoting knowledge-sharing within the Sportssystem district, which brings together 750 companies in technical footwear and sporting goods between Asolo and Montebelluna, employing 8,000 people and generating €3.6 billion in production value. This is a long-term strategic choice — supported by concrete initiatives such as the Confindustria Veneto Est Sustainability Group, or the Factory Innovation School — aimed at fostering environmentally and socially sustainable growth.



Alberto Zanatta
Presidente Tecnica Group SpA

With the approval of this year's financial statements, the term of Giovanni Zoppas comes to an end. I would like to thank him for his professionalism, friendship, and dedication. Giovanni has guided us through a significant transformation journey from 2021 to today, and he will continue to support us in his new role as strategic advisor.

In 2024, we reaffirmed our commitment to sustainable development with the adoption of our Sustainability Policy and Gender Equality Policy, driven by the belief that strong governance enables us to translate our values into business processes and behaviors — combining purpose with profit, starting from our most important asset: our people.

We engaged our employees in more than 132,000 hours of training and designed development and evaluation paths for one-third of our workforce. At the same time, we strengthened an international network of 44 distribution and import partners and over 11,000 independent retailers worldwide. Thanks to our strong presence across European markets, we are well-positioned to mitigate potential effects of Trump's new trade policies and ready to face the challenges of a shifting market, evolving consumer habits, and emerging product needs.

Following the great success of the "Recycle Your Boots" program for ski boots, we are expanding the initiative to include Moon Boot, trekking shoes, and ice skates — integrating circularity into our production processes from the design phase, in line with the "fit for disassembly, made for recycling" principle introduced by the European Green Deal.



Giovanni Zoppas
CEO Tecnica Group SpA
2021-2025



Andrea Dorigo
CEO Tecnica Group SpA
2025

The integration of new technologies for material quality sorting is key to unlocking the upcycling potential within the value chain, with direct and incremental impacts on the carbon value (CO₂) of recycled materials. While we await the new Extended Producer Responsibility schemes currently being defined at the EU level, the aggregation of manufacturers and convergence toward shared cross-border recycling facilities represent the greatest — and unavoidable — challenge for the entire sporting goods industry. And we, leveraging our know-how and innovation capabilities, are ready to rise to that challenge.



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About us

Tecnica Group, a global leader in outdoor footwear and ski equipment, is home to some of the industry's most iconic brands: Blizzard, LOWA, Moon Boot®, Nordica, Rollerblade®, and Tecnica.

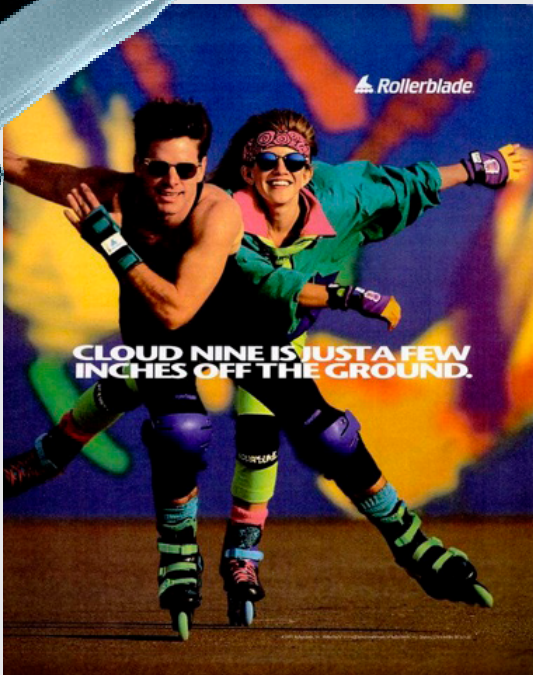
Founded in 1963 by Giancarlo Zanatta, the company has always been highly innovative. Today, it is an international group with 10 subsidiaries and over 40 distribution partners, serving more than 80 countries worldwide.

The Group employs **3,722 people**, including nearly 400 in Italy, mostly at the headquarters in Giavera del Montello (Treviso).



↑ Tecnica Group
Headquarter, Giavera
del Montello (Treviso)

Our history



'63

In 1930, **Oreste Zanatta** opened an **artisan workshop** specialised in the production of working footwear. Thanks to the efforts and artisan and entrepreneurial expertise of his son, Giancarlo, this officially became Calzaturificio Tecnica SpA in 1963.

'69

In the Sixties, Tecnica expanded its business with the production and innovation of **ski boots** and through creation of the first **Moon Boot®**, that became a twentieth-century icon and a huge success with almost thirty million pairs sold.

'85

In 1985, Tecnica made its debut in the world of **outdoor footwear**, introducing its innovative spirit with a new range of products and quickly becoming a key player.

'93

This was also fuelled by acquisition of the historic brand **LOWA**, in 1993, a benchmark in Germany and across Europe for outdoor footwear.

'02

In 2002, with acquisition of one of the most famous ski brands, **Nordica**, founded in 1939, Tecnica Group became the leading manufacturer of ski boots in the world.

'03

In 2003, the product portfolio was further expanded when **Rollerblade** joined the Group, the brand that invented inline skates, and a leading manufacturer and distributor in the sector. The brand has become synonymous with the sport itself.

'06

The most recent name to join the group, in 2006, was the historic Austrian brand **Blizzard**. This legend in the skiing world further strengthened Tecnica Group's international leadership in the sector.

'17

Originally owned by the Zanatta family, since 2017 the Group opened up its structure to Italmobiliare, which purchased a 40% stake, further broadening the company's horizons in terms of **internationalisation**.

'19

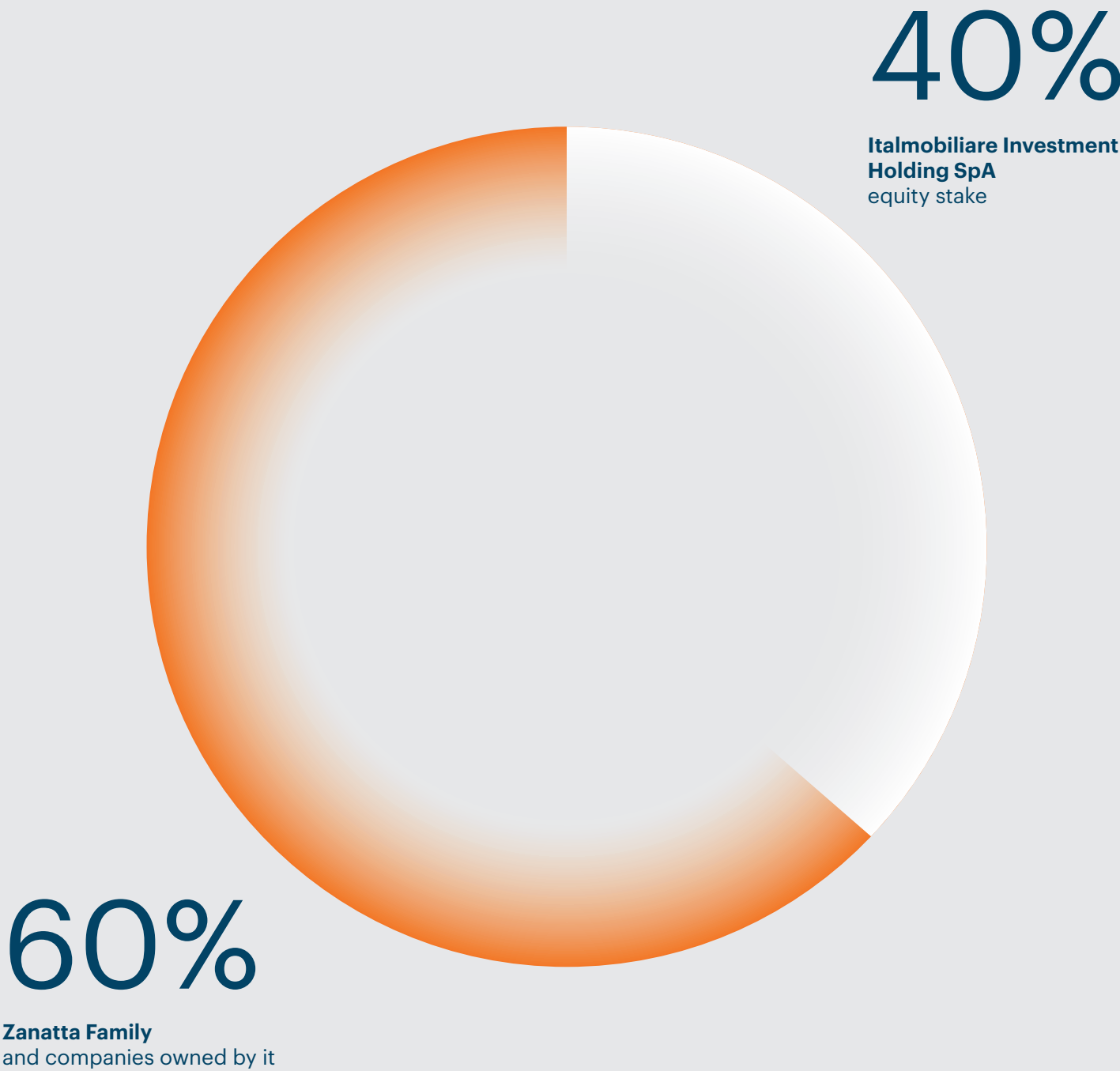
In 2019, the Group acquired **Riko Sport**, the main supplier of LOWA, transforming it in Lowa R&D Srl.

'24

The Chairman of Tecnica Group is **Alberto Zanatta**, son of the founder Giancarlo, who is member of the board of directors.

**Equity stakes
and co-investments**

In 2017, Italmobiliare **Investment Holding S.p.A.**, one of Italy’s leading investment holdings, joined the Group with a 40% equity stake.





Our organization

The Company's governance structure is organized as follows:

Board of Directors

The Board may consist of 5 or 7 members, depending on the number determined by the shareholders' meeting at the time of appointment. Currently, the Board is composed of both executive and non-executive members, for a total of 7 members. Specifically, there are 2 executive directors who play an operational role within the company, and 5 non-executive directors who provide an independent perspective and strategic advice. Among them, 2 are independent directors (one male and one female), selected according to the independence criteria set by law, such as Article 184, paragraph 3, of the Consolidated Law on Finance (TUF), which is subject to periodic updates.

Chief Executive Officer (CEO)

The CEO's term is established at the time of appointment and may not exceed three financial years. The position expires on the date of the shareholders' meeting called to approve the financial statements for the last financial year in office. Directors may be re-elected.

Audit Committee

Responsible for accounting and legal oversight, the Audit Committee consists of 3 standing auditors and 2 alternate auditors, all appointed by the shareholders' meeting.

General Meeting of Shareholders

The shareholders' General Meeting represents all shareholders. Its resolutions, when passed in accordance with the law and the company's bylaws, are binding for all shareholders, even those who are absent or dissenting.

The appointment of Board members is carried out in accordance with established regulations.

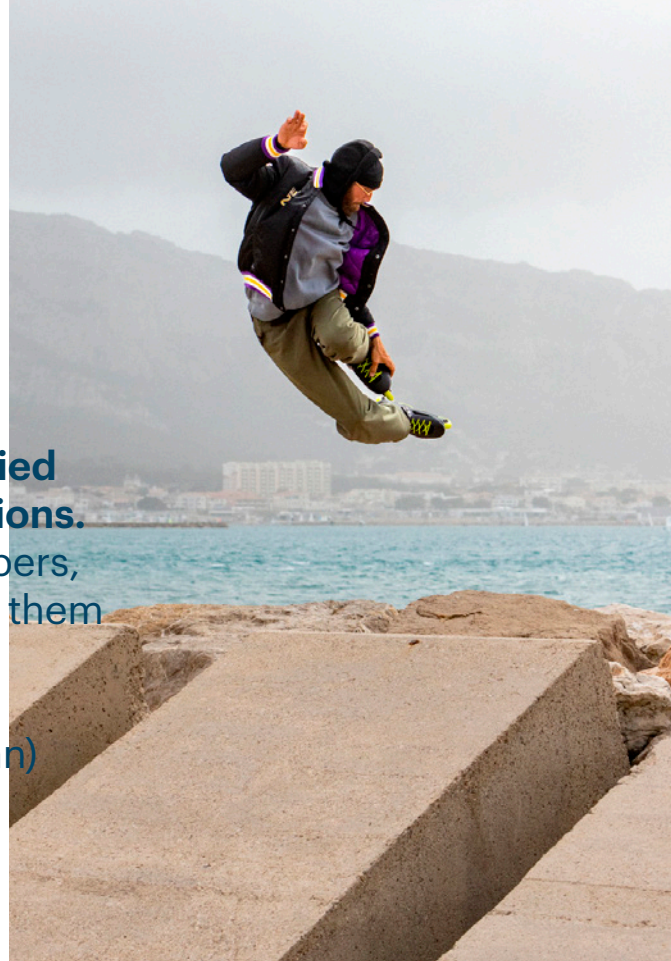
For example, if the Board consists of 7 members, the ordinary shareholders' meeting appoints them as follows:

4 members (including the Chairman) are appointed on the proposal of the majority shareholders, with at least one director meeting independence requirements.

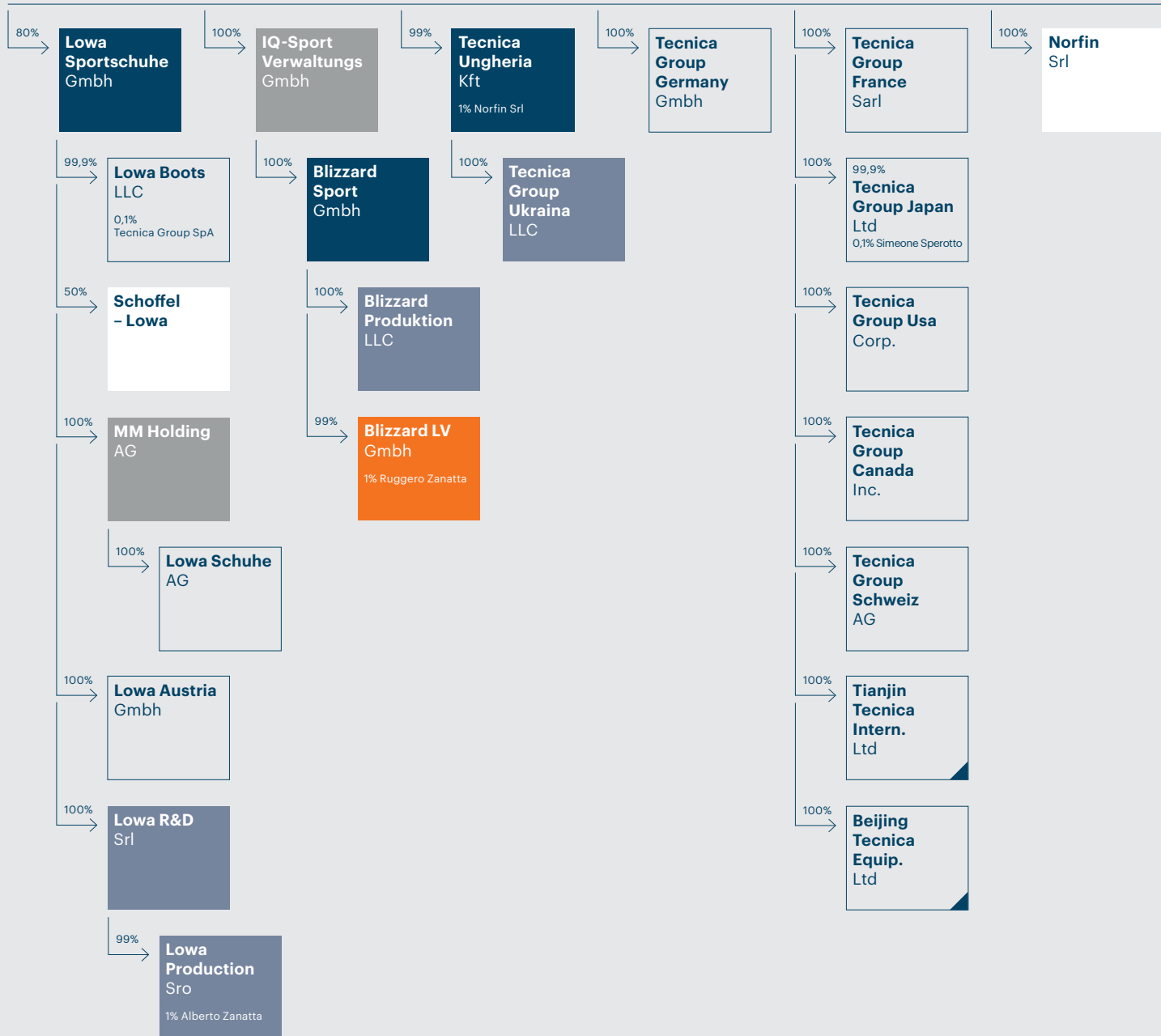
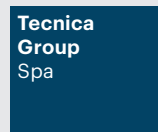
3 members are appointed on the proposal of the minority shareholders, also with at least one director meeting independence requirements.

The Board of Directors has the authority to elect, from among its members, a Chairman and, if needed, a Vice Chair, assigning them appropriate powers. The Board may also appoint a secretary, who may be external to the Board, either temporarily or permanently.

In accordance with Article 2381 of the Italian Civil Code, the Board of Directors may appoint a Chief Executive Officer (CEO), who may be selected either from within or outside the Board. The CEO is entrusted with specific responsibilities and powers related to the operational management of the organization.



Organisational chart



From now on in the following charts:

Lowa Sportschuhe GmbH → Lowa Germany/DE
 Lowa R&D Srl → Lowaltaly/IT
 Lowa Production Sro → Lowa Slovakia/SK
 Lowa Austria GmbH → Lowa AT
 Lowa Boots LLC → Lowa US
 Lowa Schuhe AG → Lowa CH
 Blizzard Sport GmbH → Austria/AUT
 Blizzard Produktion LLC → Ukraine/UKR VCSKI
 Tecnica Ungheria KFT → Hungary/HUN

Tecnica Group Ukraina LLC → Ukraine/UKR VCSB
 Tecnica Group Japan Ltd → Japan/JPN
 Tecnica Group Schweiz AG → Switzerland/SUI
 Tecnica Group France Sarl → France/FRA
 Tecnica Group Germany GmbH → Germany/GER
 Tecnica Group USA Corp. → United States/USA / NORAM
 (when Canada data are included)
 Tianjin Tecnica I.Ltd + Beijing Tecnica E.Ltd → China/CHN
 Tecnica Group SpA → TG SpA / HQ Italy / ITA



Vision, mission
and values

Vision Inspire an active outdoor life



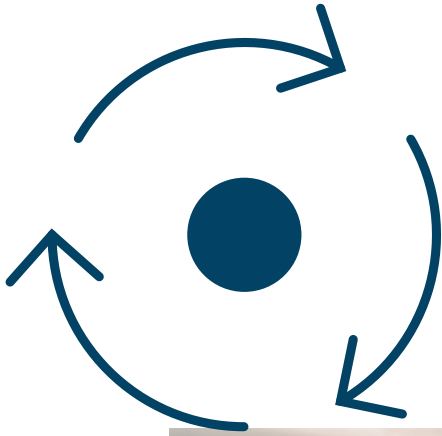
Mission To create amazing experiences through outstanding products

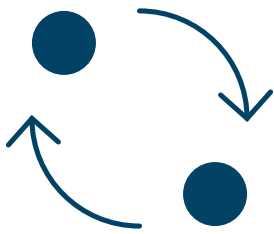
Values

Tecnica Group does not view sustainability as a value in and of itself.

As part of the company's cultural transformation journey, sustainability must be embedded in every action, value, and idea pursued by the organization and its people.

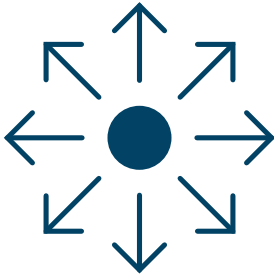
The vision and purpose behind every business strategy are guided by the Group's core values and go beyond profit: only in this way is it possible to generate the added value that enables the organization to grow and improve in a truly sustainable way.





Humanity

We believe that relationships inspired by long-term, transparency and reciprocity are the secret for happiness. Our happiness depends on ourselves and the relationships that we build with others. A shared path, rooted in an open and nurturing environment, with mutual respect and support, is the optimal way to achieve our objective.



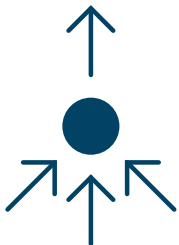
Passion

We take the field, always giving our best. The dynamic business activity on which our story is built has instilled us with a desire to excel in all areas. Driven by our passion, day after day, we accept the challenge to continuously improve our products, the world we live in and ourselves, as colleagues and individuals.



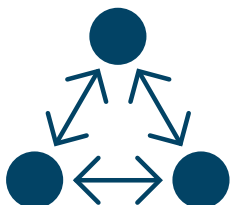
Innovation

We believe that it is essential to take risks in order to improve. Innovation is a pillar of the company's culture, but stepping off the well-trodden path and going beyond is an approach involving a certain element of risk. We are willing to accept this risk, with the experience to know how to manage it, and this helps us to move closer towards our goals, day by day.



Roots

We look ahead, inspired by our past. Our company is the product of its solid foundations, but we are not afraid to look ahead, towards the future. Improvement, growth and innovation are pillars of our business, and the work we do now consolidates our foundations enabling us to reach ever higher.



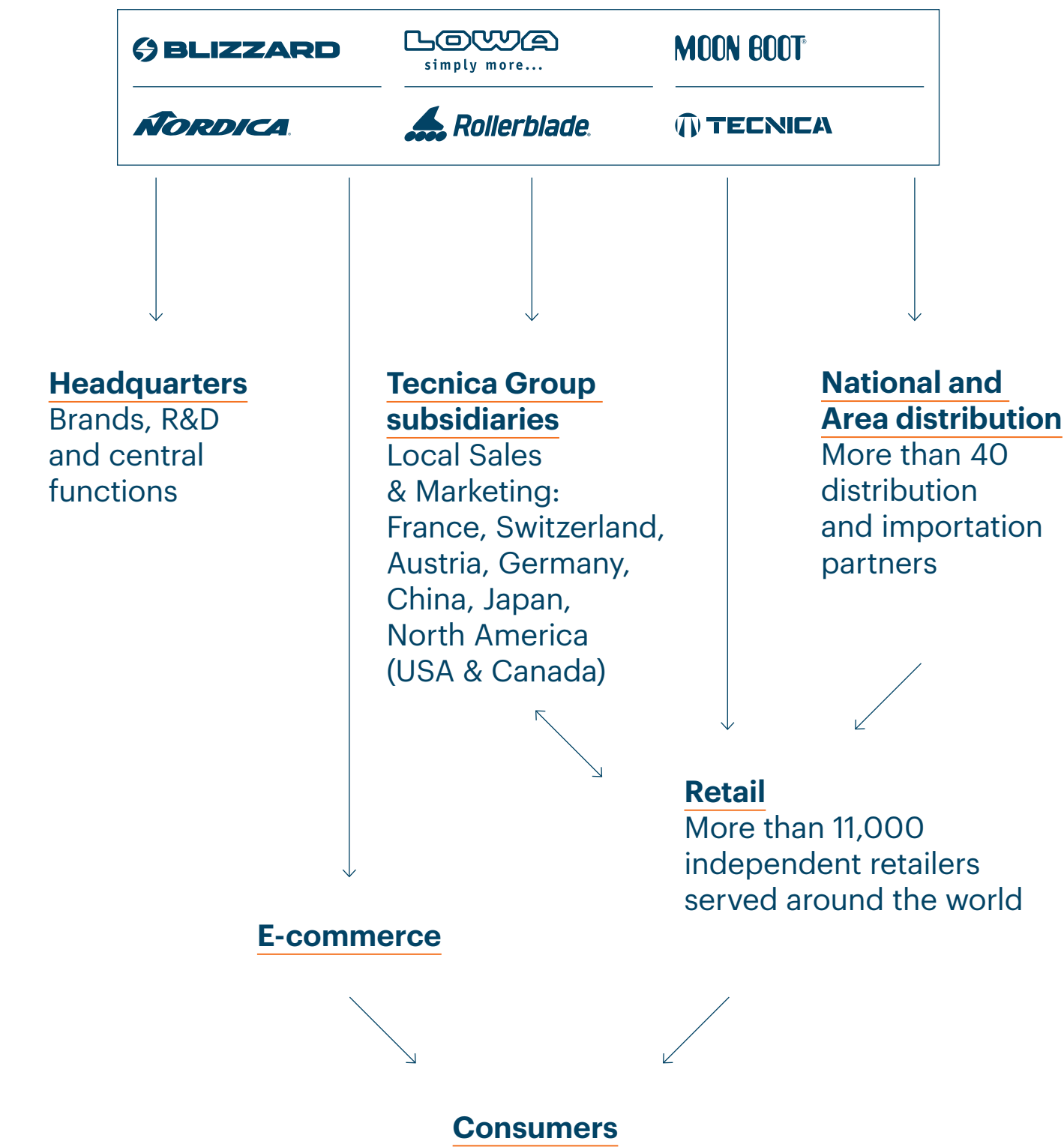
Commitment

Our actions trigger dynamics that go beyond business. A company is not a self-sufficient ecosystem. Its existence depends on its interaction with the local communities and environment where it operates. With this awareness, we strive to ensure that our growth benefits our people, who grow with us, and our planet.

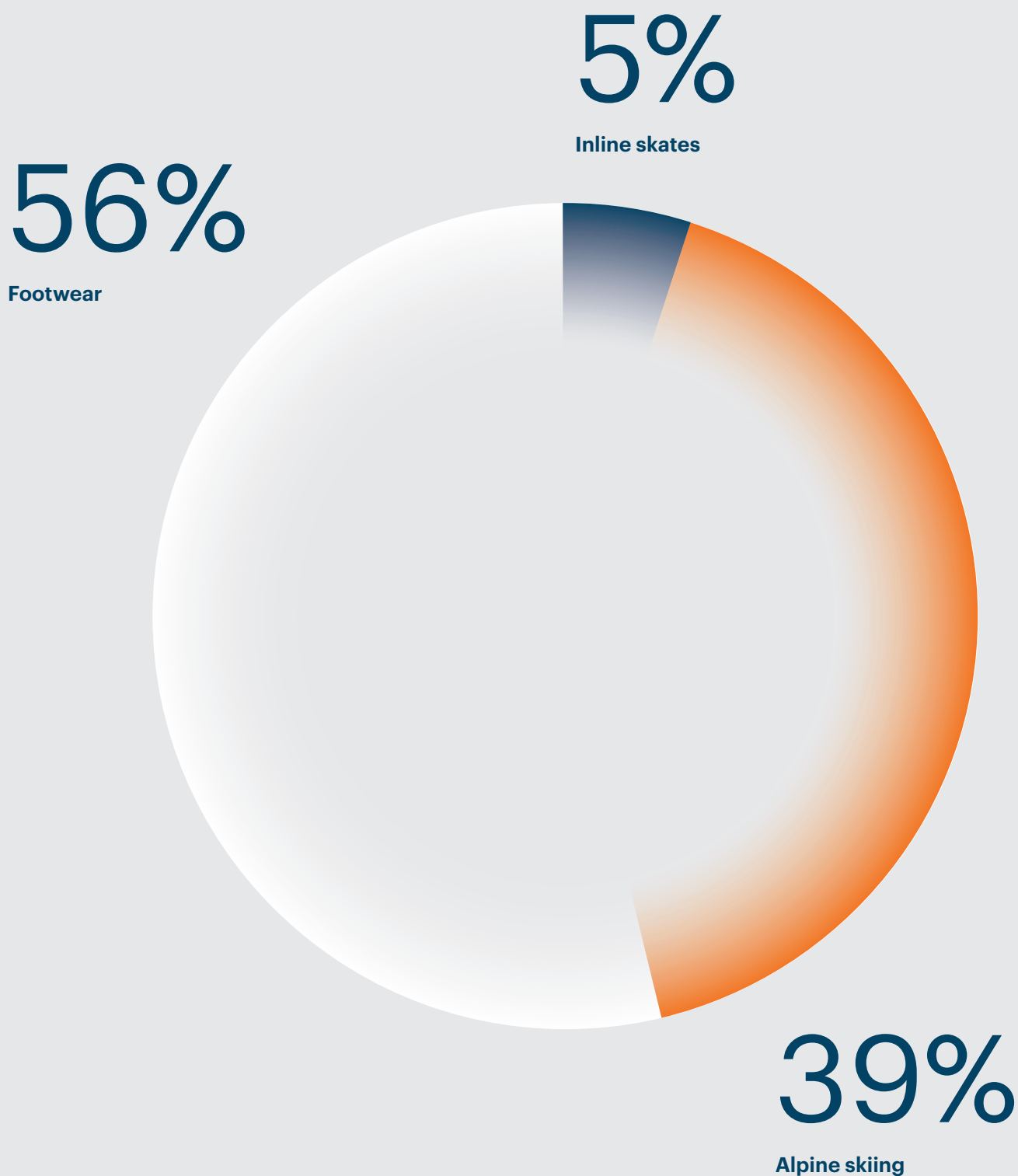
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Distribution network



Breakdown of turnover by product



Our brands



Acquisition 2006

Founded in Mittersill, Austria in 1945, Blizzard supported the greatest victories in all skiing competitions. Today, the brand sees constant evolution of styles and disciplines and distinguishes itself as a solid benchmark in the worlds of freeriding and touring.



Acquisition 1993

Founded in Jetzendorf, Bavaria, in 1923, this brand is the result of a perfect fusion of German precision and Italian reactivity. Its products are synonymous with comfort and quality.



Foundation 1969

The perfect après-ski boot, inspired by the equipment of the first astronauts to set foot on the Moon, it is a unique design icon, recognised from mountainsides to fashion catwalks.



Acquisition 2002

Specialists in the manufacture of skis and ski boots for downhill disciplines, since 1939 they have been renowned for innovation and outstanding performance.



Acquisition 2003

Founded in 1980 in the United States through the ingenuity of the Olsen brothers, this is now one of the leading brands of inline skates in the world, whatever the discipline.



Foundation 1963

The first brand of Mr Zanatta manufactures and sells sports footwear, outdoor footwear and ski boots all around the world. These products stand out in terms of quality and the development of highly innovative technology.

Main markets

24%

North America

7%

Rest of the World



18%

Other European countries

9%

Switzerland

7%

France

7%

Austria

7%

Italy

21%

Germany

5 Our sustainability strategy

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sustainability

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33 Sustainable Development
Goals: our focus

The path toward sustainability

This is the **fourth sustainability report** that Tecnica Group has chosen to prepare for its stakeholders. Each year, it becomes more detailed — not only in voluntary alignment with the new criteria introduced by the European Union, but also out of a firm belief that what cannot be measured cannot be improved. The Group is committed every day, at every stage of the production process, to combining design and product innovation with a sustainability mindset, through cutting-edge projects with measurable environmental and social impacts.



Why we do it

For the Group, sustainability is multi-dimensional, and only through a comprehensive and methodical approach can this commitment become increasingly concrete and measurable across all its various facets.

The company's cultural and structural evolution must lead to a deeper understanding and continuous improvement of each of these aspects.

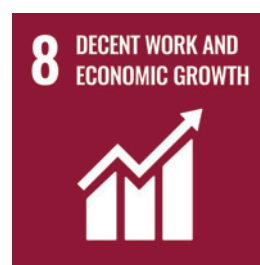


Sustainable Development Goals: our focus

By signing the United Nations Global Compact and joining the Italian network, Tecnica Group has committed to actively contributing to the achievement of the **17 Sustainable Development Goals (SDGs) set by the United Nations.**

The creation of shared value is directly or indirectly linked to all SDGs, through responsible governance and management of all corporate activities.

Tecnica Group's sustainability strategy directly targets the following six goals:





Ensure healthy lives and promote well-being for all at all ages. Tecnica Group inspires active living that respects both people and nature, extending these same values to all the communities it touches — including consumers and end users of its exceptional products, designed to deliver extraordinary experiences.

SDG 3, centered on health and well-being, reflects the Group's Vision and Mission: "Inspiring an active outdoor life."

"To create amazing experiences through outstanding products."

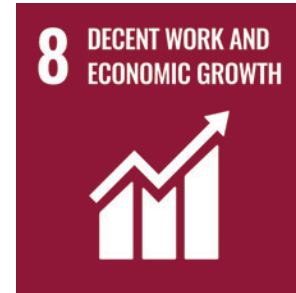
Physical and mental well-being are deeply interconnected. Through the promotion of sports and outdoor lifestyles — while ensuring safety and technical quality during these activities — Tecnica Group is committed to protecting the well-being of all individuals.



Achieve gender equality and empower all women and girls. Gender equality and inclusiveness are essential to operational efficiency and social progress.

Inclusion is a critical and non-negotiable global driver for current and future social strategies. There can be no true sustainability without attention to gender equality and inclusion across direct operations, supply chains, product design, distribution, and end use.

Tecnica Group has signed the Women's Empowerment Principles, developed in collaboration with UN Women, to foster equal opportunities for women in the workplace. The company's focus on gender equality also enabled it to pursue and obtain UNI/PdR 125:2022 gender equality certification in February 2025.



Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

Decent work means fair working conditions and contracts, safe and secure workplaces, and opportunities for both social and professional growth. It also implies decoupling economic results from negative impacts on society and the environment. This is fundamental for both direct operations and the entire value chain — especially for manufacturing, the sector in which the Group operates.

Compliance with the rules and standards implemented by Tecnica Group forms the basis for fostering innovation, growth, and economic development.



Ensure sustainable consumption and production patterns. This goal is pursued through responsible resource use, regenerative production cycles, product stewardship, and the promotion of lifestyle and consumption choices that prioritize conservation.

Efficiency in resource, material, and energy use, circular production systems, emissions reduction, waste management, and responsible supplier selection are all fundamental to promoting a circular economy and encouraging mindful consumption — perfectly aligned with the Group's production model.

Tecnica Group's mission clearly conveys one of its core business goals: to create high-performance, high-quality products. Product durability is therefore seen as a key element of more environmentally respectful production, countering overproduction. Raising awareness among customers and consumers worldwide is essential to promote a shared understanding of the urgent need to adopt more sustainable lifestyles — for the benefit of both the planet and the communities that inhabit it.



Take urgent action to combat climate change and its impacts. Climate action is the most urgent and important environmental challenge on the global agenda.

Tecnica Group is currently focused on reducing the climate impact of its direct operations, with plans to extend efforts to the supply chain, product design, distribution, and end use by consumers.

The company's commitment to fighting climate change is formalized through its participation in the Global Compact, and its official Communication on Progress documents its actions. Additionally, the Group actively raises internal awareness around climate-related issues — an essential step toward promoting future climate planning and management even in countries and communities indirectly impacted by its operations through the value chain.



Promote peaceful and inclusive societies for sustainable development, provide access to justice for all, and build effective, accountable, and inclusive institutions at all levels.

Tecnica Group operates in full compliance with laws, technical regulations, internal standards, and governance codes across the entire value chain, constantly monitoring and upholding business integrity.

The Group's Code of Ethics endorses and supports the principles of the UN Global Compact related to human rights, labor standards, environmental protection, and anti-corruption. Tecnica Group promotes laws and policies that guarantee fair access to justice and actively works to eliminate all forms of discrimination.



6 Our goals

39 A new milestone

40 Our goals

A new milestone



The new economic paradigm set forth by the European Green Deal is encouraging companies to integrate circularity into their production processes, while sustainability regulations — though still under revision — have already established increasingly specific and detailed reporting standards. Within this context, Tecnica Group, building on the experience gained over the years on a voluntary basis, is committed to making its environmental, social, and governance sustainability disclosures ever more robust and comprehensive.



Our goals



Coherence

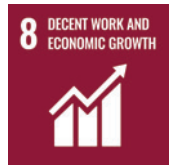
The commitment to procedural structuring within the company, across all its divisions and functions, continues to be guided by the Group's values.

The adoption of **ethical principles** and **common procedures** across all legal entities must serve as a foundational pillar, essential both for current actions and for those related to the future evolution of the business.



Sharing Best Practices

The implementation of methods and the extension of the measurement scope to all owned production sites allow the Group to begin outlining **concrete objectives** for expanding its self-produced energy. Tecnica Group has embarked on a path towards increasingly precise strategic definition of its goals through measurement and data collection.



An Ideal Working Environment

A company like Tecnica Group seeks to inseparably link its name to the highest standards of health and safety, equality, and the well-being of its people.

For this reason, among the many actions and initiatives dedicated to those who put effort and passion into serving the Group every day, the adoption of employee welfare systems — already in place in some legal entities — must become a widespread reality on a global scale.



7 Materiality assessment

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Our stakeholders

Tecnica Group considers the creation of shared value for all its stakeholders, the preservation of natural resources, and the well-being of the communities in which it operates as fundamental aspects of its business.

For this reason, the Group is committed — through constructive and ongoing dialogue — to mapping and monitoring the needs and priorities of its stakeholders, as identified below.

Tecnica Group Stakeholders
The path taken so far has led to the mapping of stakeholders in relation to Tecnica Group, the analysis of their needs, and the intersection of those needs with the actions and initiatives undertaken in the field of sustainability.



Tecnica Group people

The great human capital of Tecnica Group lies in the people who are part of it.

Within its network of relationships, members of the organization act as ambassadors and representatives of the company's values around the world. What unites them is a shared desire to contribute to the Group's growth through professional development. Employees are the beating heart of the organization: each individual plays a specific role, forming an irreplaceable part of a whole, in a complementary relationship with the other members.

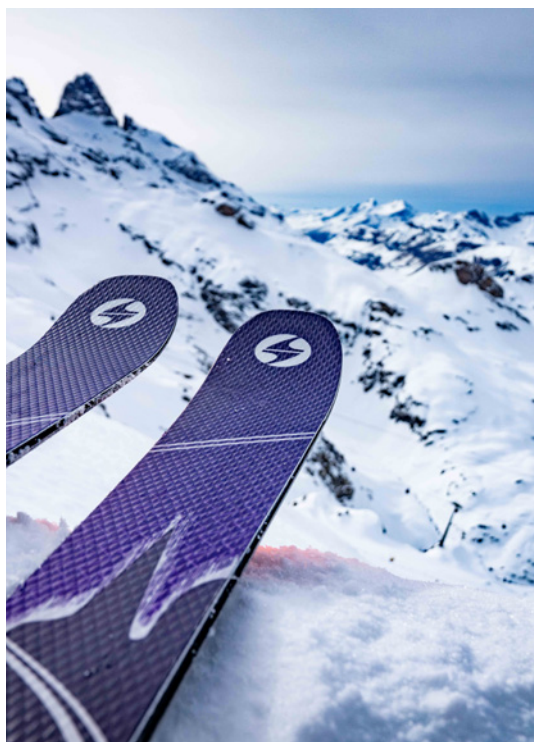
They deeply share the company's inspiration, rooted in a passion for the outdoors, seek to evoke the emotions the company aims to deliver through its work, and strive for a balance between professional commitment — lived with dedication — and personal life, as a source of enrichment and vitality.

From this vision stems the promotion of well-being and the active contribution to creating a positive and forward-looking environment within the company.

Retailers

Customers view Tecnica Group as a strategic partner for their business and hold high expectations toward the company. They appreciate the quality of its products and demand particular care in service aspects as well — such as punctuality, logistical efficiency, fairness, and consistent quality. However, while these high standards — which the Group has always successfully upheld — remain essential, they are no longer sufficient on their own. Customers now also seek brands with strong identities they can relate to, and a Group identity that is even more solid — one that can serve as a true point of reference.

Tecnica Group embodies a unique set of values for a company with its history: its character, legacy, and core principles are intangible yet profound elements that have guided, and continue to guide, customer choices. It is crucial, in day-to-day operations, to never lose sight of these aspects and to remain constantly committed to strengthening the Group's positioning.



Consumers

The people who use the Group's products believe in its principles. They are passionate and eager to experience everything that lies just outside their doorstep with enthusiasm. They are drawn to detail and, to the extent possible, are mindful of environmental care. They are explorers, constantly seeking innovative solutions to fully enjoy their experiences in nature — which they treat with great respect. They are followers and supporters of brands that reflect their lifestyle, choosing products based on the values those brands represent.

Suppliers

Suppliers play a fundamental role in the value chain. Stronger together: the Group firmly believes in the power of collaboration between companies, enabling joint efforts to enhance mutual value. Therefore, selecting suppliers is a delicate process: the company always seeks long-term partners who share the same values that guide its daily operations.

Universities

Building increasingly solid ties with universities, research groups, and certification bodies enables Tecnica Group to collaborate and acquire greater knowledge in its sector — and beyond. Relationships with these institutions are fundamental, as they allow the company to become a true reference point in the market, not only as a manufacturer but also as a knowledge leader.

Shareholders

Tecnica Group is attentive to all shareholders who have believed in the Group and invested in it. Sustainability is considered a core value, one that is recognized and appreciated in Tecnica Group's operations.



Our business model

Positive Impacts

The Group is committed to promoting a model of positive inspiration rooted in the core values of sport, such as honesty and fairness. Its products are designed to enable end users to lead healthier, more active lives. The goal is to generate a positive impact on communities — especially mountain communities — by creating job opportunities within a reliable and reputable company. Long-term collaborative relationships are also established with local suppliers and distributors. Tecnica Group supports the transition toward increasingly circular processes by managing product end-of-life, promoting second-hand product use, and developing initiatives for raw material reuse — such as the Recycle Your Boots program. Internally, the company fosters a strong professional ethic that is widely recognized. Human resources are valued, and a healthy work-life balance for employees is actively supported.

Negative Impacts

The business model's negative impacts stem mainly from the use of raw materials and substances such as oil, wood, water, textiles, and adhesives, as well as from emissions linked to production and distribution processes. There are also potential negative impacts on human rights within the supply chain, as well as health risks related to workers' contact with raw materials. As a manufacturing company, Tecnica Group acknowledges these impacts and continuously seeks to mitigate them through innovative solutions and conscious choices. Energy consumption and emissions are addressed with targeted actions throughout the value chain and through a photovoltaic system installation project.

Key Partners

Tecnica Group has three main types of key partners: suppliers, distributors, and e-commerce partners. Suppliers provide raw materials and semi-finished products — especially for footwear. Distributors ensure the delivery of high-quality products to end users. E-commerce partners play a fundamental role by opening access to a global market and expanding sales opportunities.

Key Activities

The company's core activity is the production of ski equipment and footwear. As such, research and development of new products is also considered a key activity, with an ongoing focus on innovation. The Group is also significantly involved in product distribution.

Key Resources

The business relies on resources found throughout the entire value chain. Brand recognition is at the foundation of the business, as it conveys reliability and iconic status. Raw materials and workers are essential and critical resources. Distributors and retailers are also key resources, acting as a bridge between the company and consumers.

Value Proposition The company offers a range of products designed to deliver a sense of well-being to the end user, supported by its long-standing industrial expertise. Tecnica Group's heritage lends its brands and the company as a whole a reputation for reliability and iconic quality. Consumers who purchase Group products know they can count on their quality and high performance. Years of experience have enabled the Group to perfect its products, blending tradition and innovation — a combination that sets both the company and its brands apart in the market. Today's consumers seek not only high-quality products, but also a unique experience marked by authenticity and excellence. Through its brands, Tecnica Group is able to meet these expectations, offering not just functional items, but a sense of belonging to a passionate community.	Consumer Relationships One of the main ways the company communicates its value to consumers is through social media. Customers are also supported after purchase through responsive and consistent after-sales service. Tecnica Group is committed to ongoing improvement and growth, and one of its future goals is to build even stronger and more direct relationships with those who use its products.	Cost Structure The company's main costs are related to personnel and raw materials.
	Distribution Channels The company's main distribution channels are stores and distributors. The growth of e-commerce is also an important factor. In addition, sales agents enable broader market coverage with professionalism and attention to detail.	Revenue Streams The Group's revenue is generated from product sales. 39% of revenue comes from alpine skiing brands, while 56% comes from footwear — driven by the quality and innovation provided by the company and its brands. Physical retail stores currently represent the primary source of revenue.
	Customer Segments The primary customer segment is the end consumer. The company targets sports enthusiasts — from amateurs to professional athletes — who seek reliable, durable, and stylish sporting equipment.	

The impacts of our business

From the outset — and on a voluntary basis — Tecnica Group has adopted a **double materiality** approach in order to assess not only the impacts the company generates on the environment, economy, and society (inside-out perspective), but also the risks and opportunities that sustainability-related factors may pose to its business (outside-in perspective).

This approach has allowed the Group to strengthen the alignment between its corporate strategy and sustainability strategy, by deepening its understanding of the impacts it generates, as well as the risks and opportunities that sustainable development entails for the company.



Negative impacts

Material topic	Impact	Action assessed	Type and significance
Trend ESG <i>Environmental</i>			
Resource preservation	Environmental damage deriving from use of non-renewable resources as raw materials.	Use of non-renewable resources as raw materials (e.g. oil and wood).	Potential 
Climate change	Failure to contribute to combatting climate change due to an increase in CO ₂ emissions deriving from use of non-renewable raw materials, transport, non-renewable energy, overuse of energy during the production process and use of chemical substances with negative impacts.	CO ₂ deriving from transport.	Potential 
		Use of non-renewable energy influencing CO ₂ emissions.	Potential 
		CO ₂ emissions deriving from energy consumption during production.	Potential 
		CO ₂ emissions deriving from energy use during usage phase of ski products.	Potential 
		Use of chemical substances with a negative impact in terms of CO ₂ emissions for their production and at the end of their life cycle.	Potential 
Waste management and circular economy	Increase in the quantity of waste caused by a failure to implement circular-economy practices.	Products that are not fully recyclable at the end of their useful life, which do not support the circular-economy model	Potential 
		Generation of waste during the production process	Potential 
Water management	Environmental damage and waste of water resources deriving from inadequate water management.	Closed-cycle production of process water generating waste	Potential 
		Use of water resources	Potential 

Legenda

 Remarkable

 Significant

 Moderate

 Negligible

Material topic	Impact	Action assessed	Type and significance
Trend ESG Social			
Safety	Increase in the number of accidents in the workplace involving workers due to failed safety management and monitoring.	Damage to the health of workers operating in contact with chemical substances	Potential 
		Damage to the health of workers using machinery	Potential 
Welfare/ Employment	Reduced capacity to retain talent within the company due to a lack of equal opportunities and a failure to consider diversity as a strength.	Loss of expertise amongst human capital due to not properly responding to needs	Potential 
Diversity and Gender equality		Failure to recognise diversity as a strength	Potential 
		Loss of economic growth and business development due to a lack of equal opportunities	Potential 
Suppliers assessment & selection	Negative effects on workers in the supply chain and the Company's business due to an inability to manage welfare decisions and ensure the human rights of suppliers.	Violation of human rights in the supply chain	Potential 
		Damage to certain business lines due to interruption of relationships in the supply of finished products	Potential 
		Impacts of employment on suppliers following growth or shrinking of the organisation	Potential 
Trend ESG Governance			
Governance & Sustainability Management System	Loss of business ethics due to incomplete handling of management best practices.	Existence of possible actions that may lead to instances of corruption	Potential 
		Existence of possible actions that may lead to instances of anti-competitive phenomena	Potential 
		Introduction to market of products with product quality and safety defects	Potential 
Brand reputation and awareness	Failed opportunity to contribute to the development of local communities because the company does not take an active role.	Responsibility and social role in transfer of values within local communities	Potential 

Positive impacts

Material topic	Impact	Action assessed	Type and significance
Trend ESG Environmental			
Climate change	Promotion and contribution to combatting climate change through reduction of emissions from company processes.	Reduction of emissions deriving from processes actions	Current
Waste management and circular economy	Improved management of waste through implementation of a circular-economy model.	“Recycle Your Boots” initiative supporting the circular-economy model	Current
		Reduction in non recyclable products at end of useful life, starting from the design phase	Current
Trend ESG Social			
Suppliers assessment & selection	Economic and social development (including respect for human rights) of the local area through the company’s relationships with suppliers.	Generation of lasting, ethical relationships with suppliers	Current
		Development of local suppliers by building lasting economic relationships in the local area	Current
Trend ESG Governance			
Brand reputation and awareness	Improvement of company reputation through recognition of values such as honesty, fairness and health by stakeholders.	Contribution to the transfer of values recognised in sport, such as honesty, fairness and health	Current
		Increase in opportunities to attract new collaborations (with employees, partners, suppliers, organisations and institutions)	Current

Legenda

 Remarkable

 Significant

 Moderate

 Negligible

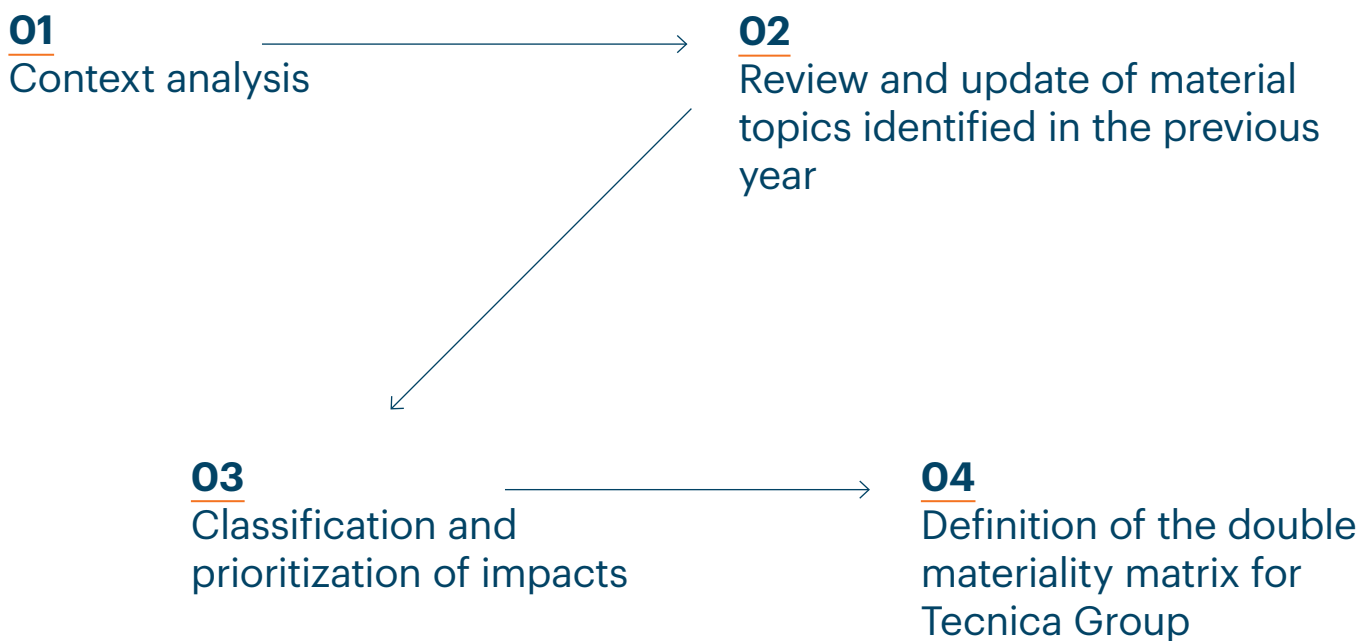
Relevance of priorities

Through the due diligence process, as required by the GRI standards, key ESG issues were identified by assessing both actual and potential positive and negative impacts. This made it possible to determine the strategic priorities in environmental and social areas, in line with the Group's overall business strategy.

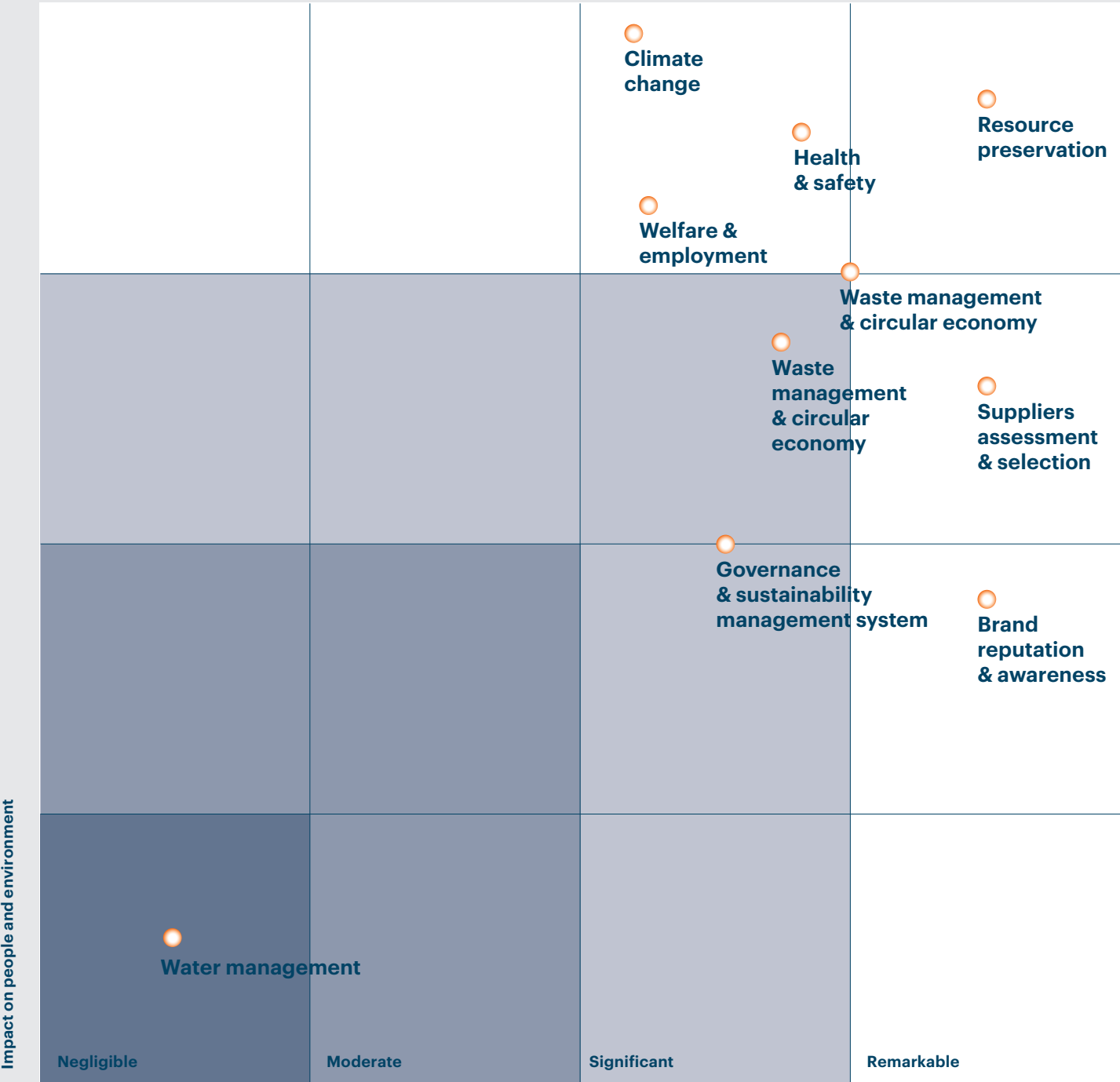


Double Materiality

The materiality process was structured as follows:



Double materiality matrix



Relevance and impact on Tecnica Group's business success

Identified topics

The results of this initial materiality assessment help guide strategic sustainability decisions by highlighting the most relevant areas. The materiality analysis was integrated with the Group's enterprise risk management methodology.

This provided a comprehensive understanding of which topics are most relevant for Tecnica Group:

- > 1/ Resource preservation;
- > 2/ Climate change;
- > 3/ Waste management and circular economy;
- > 4/ Health and safety;
- > 5/ Welfare and employment;
- > 6/ Diversity and gender equality;
- > 7/ Suppliers assessment and selection;
- > 8/ Governance and sustainability management system;
- > 9/ Brand reputation and awareness.

The company will continue to monitor and evaluate the impact of its activities in order to implement corrective actions and **continuously improve** its sustainability performance.

The Group remains committed to **positively contributing to people's well-being and environmental protection**, in line with the sustainability priorities identified as most material to the business.

The **double materiality assessment** is scheduled for review in the 2025 reporting cycle, in accordance with **ESRS standards**.

8	Corporate governance
57	Sustainability Policy
58	Value creation and distribution
60	Code of Ethics
62	Risk Management and Governance
64	Brand reputation
65	Supply Chain

Sustainability Policy

Since 2021, Tecnica Group has been a signatory of the **United Nations Global Compact**, actively committing to the achievement of the 17 Sustainable Development Goals (SDGs) set by the United Nations.

For Tecnica Group, creating shared value is directly or indirectly tied to these goals through responsible governance and management of all business activities. In 2024, the Group defined its Sustainability Policy, outlining commitments and objectives aimed at effectively combining economic growth with environmental protection and social development. The Sustainability Policy was approved by the Board of Directors, and its implementation and monitoring are entrusted to a Sustainability Committee composed of eight senior members, including the Chief Executive Officer. The committee meets on a monthly basis.

At Tecnica Group, the well-being of employees, their professional and personal development, and the creation of a safe, inclusive, and engaging work environment across all offices are considered key pillars of long-term, inclusive, and sustainable economic growth. For this reason, the Group is committed to measuring and improving itself through various standards and certifications, starting with the Gender Equality Certification (PdR125:2022) — the result of a structured path finalized in 2024. Other certifications are currently under assessment and preparation, such as: ISO 45001, related to Occupational Health and Safety Management Systems (OHS) and ISO 14067 (CFSA), aimed at quantifying greenhouse gas (GHG) emissions generated by a product or service over its entire life cycle.

The Group also intends to build on the experience of LOWA, which has already obtained: Fair Wear certification, issued by an independent foundation, ensuring products are made under fair labor conditions; ISO 9001, for Quality Management Systems; ISO 14001, which defines the requirements for an Environmental Management System. Through this certification and monitoring framework, Tecnica Group is committed to measuring the climate and social footprint of its products, turning its sustainability commitment into concrete and measurable actions.



Value creation and distribution

Information regarding the creation and distribution of economic value provides a fundamental indication of the wealth generated by Tecnica Group for its stakeholders.

→ GRI 2-7

This information is useful for assigning a direct monetary value to local economies. Economic value is calculated based on the total net added value generated by the company's core, ancillary, or extraordinary activities.

From this value, it is possible to assess how wealth is distributed during the reporting year across different areas:

1. Donations and association contributions

This category includes donations and sponsorships to non-profit organizations and associations that promote social, cultural, or environmental causes. Through these contributions, the company supports the community and initiatives that create social value.

2. Remuneration of equity capital

This represents the return obtained by investors who have provided equity capital to the company. It reflects the compensation for the risk taken by investors in financing business activities.

3. Remuneration of credit capital

This refers to the interest paid to financial institutions or creditors who have provided financing in the form of loans or other types of debt.

4. Remuneration to the Public Administration

This category includes taxes and duties paid to public authorities, such as income taxes, VAT, and local taxes. Through these payments, the company contributes to public revenue, which is used to fund public services and community development.

5. Suppliers

This category covers payments made to suppliers of goods and services that support the company's operations. Supplier remuneration represents a significant part of the economic value distributed, sustaining the broader network of business partners.

6. Employee compensation

This refers to wages, salaries, bonuses, and benefits paid to the company's employees. Employee remuneration is a key form of wealth distribution and contributes to the economic well-being and stability of staff.

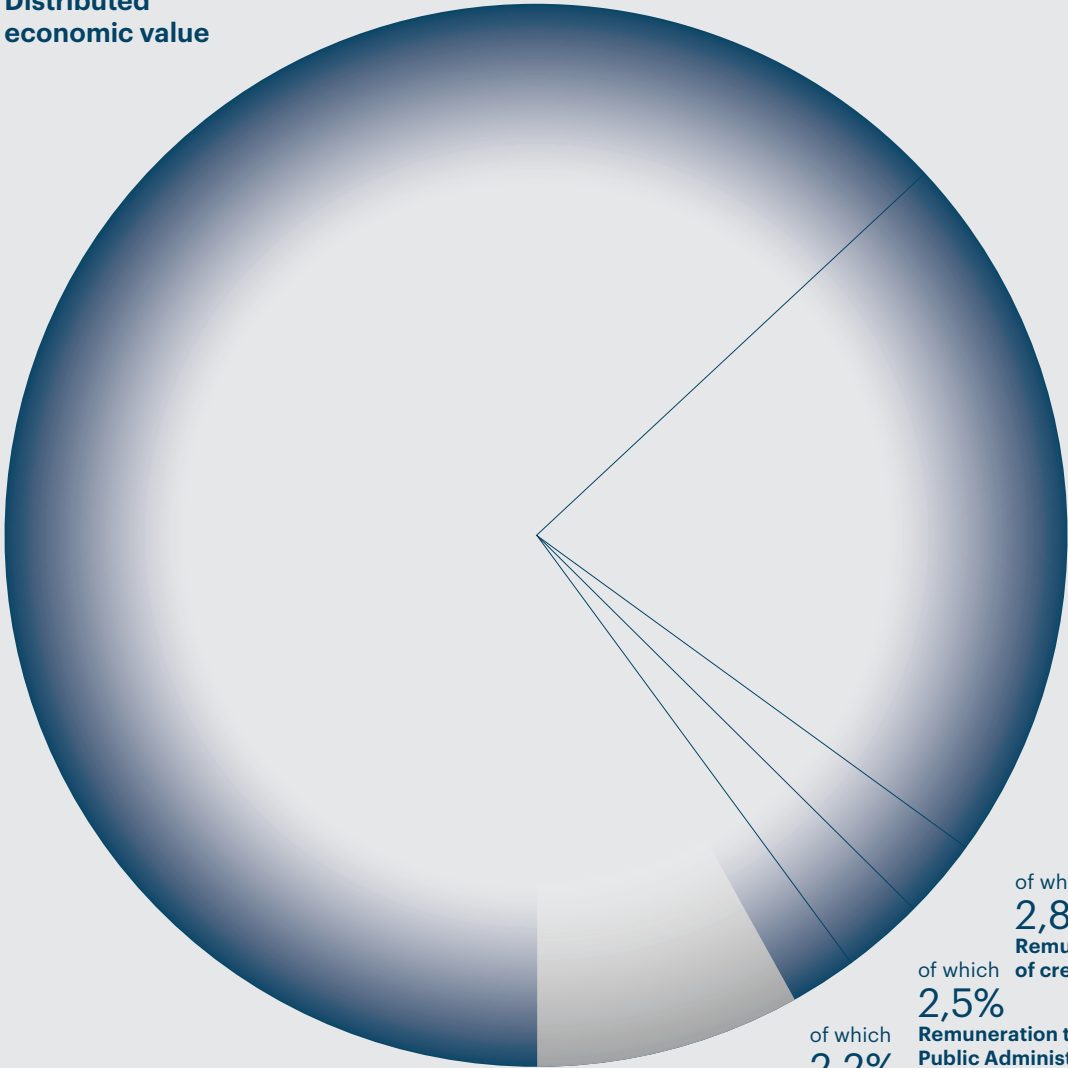
These categories highlight how Tecnica Group creates economic value and how such value is distributed among various key actors inside and outside the company.

This distribution reflects the Group's commitment to supporting the community, investors, suppliers, public institutions, and its own workforce — contributing to overall well-being and sustainable progress.

92%

Distributed
economic value

of which
68,6%
Suppliers



of witch
23,8%
Employee
compensation

of which
2,8%
Remuneration
of credit capital

of which
2,5%
Remuneration to the
Public Administration

of which
2,2%
Remuneration
of equity capital

8%

Retained economic value

Code of Ethics

Tecnica Group firmly believes that the **well-being** of the company is, above all, the **well-being** of the people who work within it.

To this end, the company relies on its Code of Ethics, which sets out the guidelines and principles that inspire the daily management of its activities, with the aim of promoting sustainable growth and protecting the company's reputation.

The Group places significant importance on this document; for this reason, the Code of Ethics was revised in May 2023, together with the Organizational, Management and Control Model, and shared with all employees through targeted training sessions. Everyone working with Tecnica Group is expected to respect and uphold these principles in the context of their functions and responsibilities. There is no justification for conduct that contradicts these principles.

Tecnica Group's ethical vision is oriented toward **improving the lives of its customers and collaborators** in a harmonious and responsible way. The company clearly places people at the center of its operations, pursuing the common good through its economic activities. It declares respect for all parties involved in its business, without discrimination or favoritism of any kind.

All activities are conducted in compliance with the law, safeguarding the legitimate interests of customers, employees, business and financial partners, as well as the communities in which the Group operates.

Generally, corporate compliance is perceived as synonymous with bureaucracy and legal obligations. However, at Tecnica Group, this perception has evolved: the traditional approach has been transformed, as demonstrated by the numerous initiatives developed in recent years. These initiatives have highlighted the potential to value individual emotions and creativity across departments as key tools for more effective compliance management.

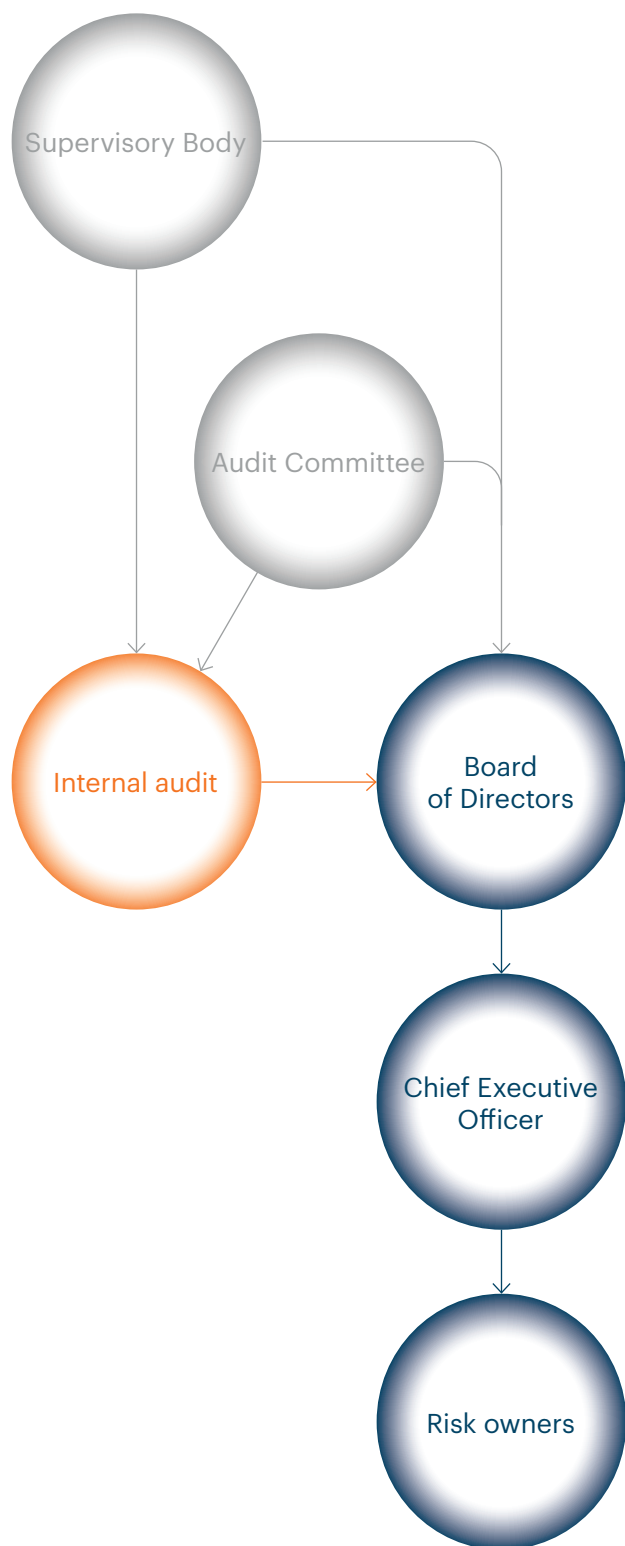
Employees are encouraged to understand regulatory changes and their impacts, evolving toward the development of process documentation that balances rigor and flexibility — especially in relation to the complex topic of regulatory compliance.

Whistleblowing represents a cornerstone in every company's sustainability strategy, acting as a driver for spreading a mature corporate culture. It allows employees — and in future, external stakeholders as well — to contribute to transparent and credible growth, while supporting the dissemination of environmental, social, and governance (ESG) policies. At the same time, it helps mitigate the risks posed by behaviors that contradict the company's goals. In 2024, reported cases were reviewed and managed in accordance with pre-approved policies and procedures, with periodic reporting to the relevant governance bodies. posed by behaviors that contradict the company's goals. In 2024, reported cases were reviewed and managed in accordance with pre-approved policies and procedures, with periodic reporting to the relevant governance bodies.



Risk Management and Governance

Tecnica Group has established a dedicated function for the assessment and reporting of **corporate risks**, with the goal of continuously integrating and monitoring risk management within the company's business and management processes.



This approach is based on the Enterprise Risk Management (ERM) methodology developed by the Committee of Sponsoring Organizations of the Treadway Commission (CoSO), and also draws inspiration from other international frameworks. The risk assessment activity involves all company structures, both internal (such as Finance, Legal, HR, etc.) and business-oriented (such as sales departments and Business Units). It includes a detailed analysis of the most significant risk areas, related controls, and mitigation plans. Several corporate bodies and company functions are involved in this ongoing process, including the Board of Directors, Internal Audit, the Audit Committee, the Supervisory Body, the External Auditors, and the executives responsible for specific risks (hereinafter, Risk Owners).

Specifically, the Head of Internal Audit reports hierarchically to the Board of Directors and functionally to the CEO, while also reporting to the Audit Committee and the Supervisory Body as required. These last two are collegial bodies, each composed of one woman and two men, and are granted supervisory and control powers in accordance with applicable regulations.

The Board of Directors is informed at least annually on relevant impacts, risks, and opportunities, through reports prepared by Internal Audit, which also conducts a dedicated in-depth session. According to the company's methodology, the risk assessment process is based on interviews conducted by the Internal Audit team with Risk Owners, involving at least one executive per subsidiary. These interviews focus on strategic — including emerging — risks that could impact the Group's industrial plan. During the interviews, risks are identified and assessed at an inherent level (i.e., regardless of the internal control system in place) in terms of Probability and Impact, using metrics approved by the CEO that incorporate both financial and qualitative criteria.

As of fiscal year 2024, new ESG-related metrics have been introduced, with a particular focus on climate change. This aims to broaden the company's sustainability approach starting from the 2025 risk assessment.

The formalized risk analysis is part of a process initiated in 2021 and improved in 2023 through a natural revision of the applied metrics, which were updated to reflect changes in the internal and external context. Both quantitative (e.g., financial) and qualitative parameters are considered. The latest risk assessment, with a focus on HQ, involved 11 internal executives identified as Risk Owners.

Based on the 2024 report presented to the Board in July of the same year, the company initiated the AEO (Authorized Economic Operator) process, aiming to obtain, in fiscal year 2025, an authorization from the Customs Authority that certifies compliance with specific customs risk management standards. To obtain and maintain this authorization, the EU Customs Code also requires proof of practical standards, competencies, and professional qualifications related to the company's operations. In this context, the applicant company must demonstrate solid expertise in the field.

Risk assessment and internal control activities are complementary. The risk management process aims to identify and analyze key risks, which are addressed through action or mitigation plans that may include project management or the implementation of internal controls. These controls are part of the internal control program. The audit plan then uses the risk map to test the effectiveness of risk control. Internal Audit defines the Group's annual audit plan, which is then approved by the HQ Board, applying a risk-based methodology to guide projects and interventions in core business areas where the most significant risks are present. Sustainability expertise is distributed among various governance, management, and control bodies. In detail, an internal Sustainability Committee has been established. While it is not an executive body, it coordinates and monitors progress toward the objectives and targets set by the company, working with directly involved departments and reporting periodically to the Board of Directors. The following functions are represented on the Committee: HR, Finance, R&D, HSE, Internal Audit, Sustainability, and Legal.

This governance structure ensures an integrated decision-making process, where strategic responsibility remains with the Board of Directors, supported by technical expertise and the preparatory work of other bodies.

The company also benefits from an established network of external sustainability consultants, which it uses to stay aligned with emerging reporting methodologies in view of the non-financial reporting requirements for FY2025.

The sustainability principles the company aspires to are further detailed in its many corporate policies. The company intends to continue mapping its processes and to formalize the responsibilities of its governing bodies regarding impacts, risks, and opportunities through the implementation of a Double Materiality assessment procedure and a procedure for collecting data for the Group's consolidated sustainability reporting as required by Legislative Decree 125/2024.

To support the company's commitment to measuring and ultimately reducing the carbon footprint of its products, in 2024 Tecnica Group strengthened its journey toward ISO 14067:2018 certification — targeted for 2025 — which defines principles, requirements, and guidelines for quantifying and reporting Product Carbon Footprint (PCF).

In 2024, no proceedings related to corruption cases involving Group companies were reported.

Among other Governance-related initiatives, the company launched a Steering Committee to support the implementation of the objectives outlined in the Gender Equality Policy, approved by the Board in 2024. The Committee includes representatives from the HR and Sustainability departments, along with the CEO, and meets regularly to assess the progress of initiatives in the strategic plan, including: recruitment, career management, pay equity, parenting and care, work-life balance, and prevention of all forms of abuse — physical, verbal, or digital — in the workplace. Through these efforts, the company aims to align with the UNI/PdR 125:2022 guidelines and to obtain the associated certification during fiscal year 2025.

Lastly, the company confirms the continuation of activities carried out by its other internal Committees, which oversee specific risk areas, such as the Privacy Committee and the Ethics Committee.

Brand reputation

The legacy and longstanding history of Tecnica Group bestow upon the company and its brands a strong reputation for reliability, iconic status, and deep connection with **popular culture**. Customers know they can rely on the quality of the Group's brands and their ability to deliver outstanding performance.

Beyond the **high-quality craftsmanship** and the **intelligent use of raw materials** — hallmarks of every product on the market — there is a distinguishing element that makes them a genuine part of cultural and historical heritage. It's not just about advanced technology or a unique style, but about the **affection that consumers feel** for these products — an emotional bond that gives them a special “spark of life” and makes them memorable over time.

The experience accumulated over the years has enabled the company to refine its products, achieving a unique blend of tradition, innovation, and passion that sets the Tecnica Group name apart in the marketplace.

Supply Chain

The supply chain is a key element of Tecnica Group's operations, ensuring both the procurement of raw materials and the distribution networks for its products. In line with the evolution of European regulations, the **assessment and selection of suppliers** are therefore crucial from both strategic and operational perspectives, as they are an integral part of a company's value chain.

The geopolitical tensions in Eastern Europe and the United States — marked by threats of tariffs and supply disruptions — once again in 2024 highlighted the importance of having a diversified and integrated Group-wide supply chain. Such an approach helps mitigate risks related to the procurement and transport of raw materials and finished products.

In 2024, the total number of active registered suppliers — over 2,000 — increased by 46.1%, driven by the Group's growing focus on supplier selection and evaluation based on environmental and social criteria, as well as by the ongoing development of Group-wide reporting processes.

Proportion of spending

	Total	LOWA CH	LOWA US	LOWA IT*	LOWA DE
Total number of active suppliers	2.089	263	n/a	391	129
Annual costs for domestic suppliers €	64.782.574	198.155	n/a	6.702.366	4.873.036
Annual costs for foreign suppliers €	230.968.089	335.248	10.066.467	26.511.073	153.453.423
Total costs for the purchase of products and services €	295.750.663	533.403	10.066.467	33.213.439	158.326.459
Proportion of domestic suppliers %	21,90%	37,15%	n/a	20,18%	3,08%
Number of suppliers in the year of reference assessed according to environmental and social criteria	23	n/a	n/a	n/a	11

The supply chain represents a solid system of collaboration with suppliers, manufacturers, and logistics partners, built on the sharing of common values and a long-term strategic vision. Tecnica Group's goal is to ensure high-quality, sustainable products that meet the needs of its customers.

In 2022, the Vendor Register process was launched to strengthen the transparency and trust that have always characterized the company's relationships with partners — an approach the Group continues to pursue and expand.

Starting this year, the company has progressively introduced environmental and social evaluations of suppliers into its reporting process — another concrete step toward reinforcing partnerships with a sustainability-focused perspective.

In 2023, the Group's Headquarters underwent a reorganization of the purchasing and procurement function, aimed at optimizing evolving market needs and reinforcing internal points of reference. This is a formal, documented process that — based on specific criteria — enables the company to define the ESG classification of its suppliers.

This assessment allows the Group to identify thresholds of environmental and social risk. When suppliers fall below acceptable thresholds, they are either encouraged to follow a remediation path or considered for replacement.

Tecnica Group is committed to providing increasingly complete and transparent data regarding selected and contracted suppliers, who are subject to due diligence processes concerning environmental and social impacts. These impacts may be prevented or mitigated during the structuring of contracts or other agreements, as well as through ongoing collaboration with suppliers.

Negative impacts include those caused by the organization, contributed to by it, or directly linked to its operations, products, or services through its relationships with suppliers. Assessments are conducted based on agreed performance expectations, which are defined and communicated to suppliers ahead of the evaluation. Such assessments may be followed by audits, contract reviews, mutual engagement, and grievance procedures.

*The purchase of raw materials is carried out by Tecnica Group SpA (HQ Italy) on behalf of the ski boot value chain (Hungary plant), and by Lowa R&D Italy on behalf of production in Slovakia.

TG CH	TG US	TG AT	TG UA VCSKI	TG UA VCSB	TG SpA*
265	241	41	516	118	125
2.542.930	3.909.449	13.427.183	3.034.246	210.813	29.884.396
11.085.407	6.215.465	14.344.897	916.838	12.945	8.026.326
13.628.337	10.124.914	27.772.080	3.951.084	223.758	37.910.722
18,66%	38,61%	48,35%	76,80%	94,21%	78,83%
n/a	n/a	n/a	n/a	n/a	12

Improvements may involve changes to the organization's sourcing practices, updates to performance expectations, capacity building, training, or process adjustments.

Through this approach, the Group can demonstrate to its stakeholders the awareness and measures it has adopted regarding significant actual or potential environmental impacts identified in its supply chain. As of today, 18 suppliers have been qualified from an environmental and social standpoint, with identified risks that are already being addressed through dialogue and mitigation initiatives.

9 Initiatives and partnerships

Joining the WFSGI Physical Activity Committee

In 2024, the Group embarked on a journey that culminated in its official membership — formalized in early 2025 — of the Physical Activity Committee (PAC) of the World Federation of the Sporting Goods Industry (WFSGI), of which the company is already a member. This step further strengthens its commitment to promoting an active and healthy lifestyle.

The PAC brings together sporting goods companies united by the goal of encouraging physical activity globally, contributing to public health and community well-being. Being part of this initiative enables the Group to collaborate with other international players to develop strategies and campaigns that promote movement, with a particular focus on vulnerable or inactive groups.

Joining the PAC reflects a broad vision of sustainability, one that integrates environmental, economic, and social aspects, recognizing sport as a powerful lever for positive change.

Rollerblade Experience

In 2024, the Group launched an inclusive and original sporting activity: a inline skating course organized by the Rollerblade team and open to all HQ employees, regardless of experience level.

Held monthly at the company headquarters, the initiative offered participants the opportunity to learn or improve their skating techniques under the guidance of professional instructors.

In addition to promoting an active lifestyle, the course served as a moment of sharing and participation that strengthened the company's sense of community — fully aligned with the Group's integrated approach to physical, mental, and social well-being.

Networking for environmental sustainability

Knowledge and evolution in sustainable culture have never been seen as a point of differentiation within the Group. Rather, the entire organization supports the importance of externally sharing best practices, especially with other industry players.

For this reason, Tecnica Group joined the Winter Sport Sustainability Network (WSN), a joint initiative launched by the Federation of the European Sporting Goods Industry (FESI), of which the Group is a member. WSN promotes cooperation and knowledge-sharing on all aspects of environmental sustainability among member companies, with a focus on the future challenges that the winter sports sector faces due to climate change.

The company has begun participating in periodic meetings through a dedicated team of specialists from various departments, engaging with both industry and non-industry experts, and activating intercompany working groups. These groups exchange insights and extend their expertise on key topics for the Group, such as circular economy initiatives, climate change mitigation, product end-of-life solutions, and collaborative impact-reduction strategies.

In 2024, the Group's Austrian manufacturing site renewed its participation in WINTRUST — Wintersport Resource Efficiency and Improved Circular Economy — a research project involving manufacturers, recyclers, and research centers to promote circularity in the winter sports sector. The objective is to contribute to scalable solutions for resource recovery and reintegration into the production cycle, laying the foundation for responsible and traceable end-of-life product management.

Roots and future: the Sportssystem Foundation

Tecnica Group is a **founding and active member** of the Sportssystem Foundation, which today brings together 750 companies in technical footwear and sports equipment across the Asolo-Montebelluna district, with 8,000 employees and €3.6 billion in production value.

The Foundation's long-term goal is to encourage dialogue and knowledge-sharing among local companies while promoting training and insights to enhance innovation and competitiveness.

In September 2024, the new headquarters of the Factory Innovation School was inaugurated, offering competitive, high-quality, and innovative training starting with three courses in Pattern Making, Stitching, and CAD.

In 2024, Tecnica Group, together with four other leading companies in the sector and under the coordination of the Sportssystem Foundation, laid the groundwork for the Sportssystem Sustainability Network: a permanent working group dedicated to environmental sustainability.

The initiative was formalized in early 2025 with the signing of the agreement.

Its main objectives are: establishing a permanent forum for exchanging knowledge and best practices on product environmental sustainability; promoting joint projects aligned with European environmental priorities, particularly the Green Deal; defining and adopting common standards, shared methodologies, and organizational solutions to improve the environmental impact of the industry.

Schools, Universities, and specialized training: a key stakeholder

Year after year, the Group has intensified its collaboration with educational, university, and professional training institutions. This is achieved through active participation in key projects — such as product innovation and sustainability, talent development and retention — and the integration of new trainees into the company, bringing fresh energy and advanced skills to both future management roles and traditional sectors like pattern making and manufacturing.

The Group's support — at all organizational levels — of digital academies like IMI Academy and local Higher Technical Institutes helps develop essential skills for the industry, enabling Tecnica Group to welcome young, well-prepared employees who contribute to evolving the corporate culture.

Tecnica Group strongly believes in the value of education, knowledge-sharing, and the connection between academia and industry.

Through its international production sites (Ski Excellence Center Austria), the Group has joined the Erasmus+ internship program in collaboration with the Universities of Trento and Verona, reaffirming its commitment to the professional growth of future generations and fostering an increasingly dynamic and international workplace. Between September 2023 and October 2024, the Tecnica Group Ski Boots Excellence Center in Hungary (Tecnica Ungheria KFT) successfully launched and completed its first Talent Program — a strategic initiative designed to identify and develop the company's future leaders.



The program involved seven young employees from various departments who undertook weekly training sessions on key topics such as lean manufacturing, leadership, and cross-functional collaboration. Highlights included learning visits to the Group's Austrian and Ukrainian facilities, fostering a broader international perspective on company operations.

The project also produced a tangible organizational output: the creation of an onboarding guide for new hires at the Nagykálló plant. The program concluded with a final presentation at the Group's headquarters in Giavera del Montello, acknowledging the value generated and the investment in people development.

In 2024, the Austrian Ski Excellence Center (Blizzard Sport GmbH) renewed its commitment to digital training by participating for the third time in the Salzburg Apprentices Hackathon, an initiative that promotes creativity and digital skills among youth. In this edition, the team stood out in the "Expert" category by developing an app for the Recycle Your Boots sustainability project in just one day. The innovation and strong sustainability focus earned the team a wild card to the national final in Vienna.

During the closing ceremony, the plant's ongoing commitment to digital apprenticeship training was recognized, highlighting the Group's broader effort to prepare future generations for a career defined by innovation, technology, and environmental responsibility.

Diversity, inclusion and collaboration:

Tecnica Group USA

The U.S. branch of the Group is focused on two main areas of action. The Group's commitment to addressing climate change and developing circular economy models is embodied in the ACT Program (Action, Climate, Transparency). This includes environmental sustainability initiatives such as energy savings, waste management and recycling, and the extension of Recycle Your Boots to the U.S. market, which is characterized by long distances, differing regulations, and private stakeholders.

In the social sphere, the IDEA Program (Inclusion, Diversity, Equity, Action) promotes inclusive and diverse cultural development within the national context, aiming to improve the work environment and support employees' work-life balance.

The branch is deeply committed to making winter sports accessible to all people and communities, supporting gender inclusion and diversity while fostering economic access through partnerships with dedicated associations and the donation of proceeds from limited-edition products.

The Group's U.S. vision includes breaking down barriers to participation in sports. Since 2021, Rollerblade USA has supported the Ujimaa Foundation in California, enabling young people from disadvantaged urban areas to explore their potential. This support includes providing complete skating equipment for the Freedom Riders Skate Academy, which currently involves over 600 students.

LOWA: quality in service of sustainability

The Group's companies that produce and distribute LOWA-branded products carry on a century-long tradition of quality and durability — key components of product sustainability that intrinsically extend the lifecycle of each item.

This lifecycle is further prolonged through the brand's well-established repair and resoling service, managed in-house at the Bavarian headquarters and at sales branches in Switzerland and Austria, or outsourced to qualified, authorized workshops across its distribution network.

After years of use, worn-out components such as soles or lacing systems can be restored to full functionality by skilled technicians. Each year, around 40,000 pairs of shoes are repaired and resoled, significantly extending their durability and resistance.

Training plays a critical role at LOWA, with specific technical skills being passed down and ensuring that the market continues to receive products known for top-tier quality and durability.

The brand's testing labs play a key role in responsible material selection and the development of the product quality that makes LOWA — a Bavarian brand owned by Tecnica Group — iconic, while also promoting the conscious use of raw materials across the value chain.

In 2024, LOWA successfully completed its first Fair Wear Foundation Brand Performance Check, achieving the second-highest rating, confirming its commitment to ensuring fair, safe, and dignified working conditions throughout its production chain.

LOWA also promotes environmental awareness among both employees and consumers through numerous internal and external initiatives.

Employees at the German headquarters participate in reforestation programs and benefit from free commuting services. The development of a range of accessories made from upcycled production materials reduces waste and surplus.

The brand also supports WWF conservation campaigns aimed at protecting alpine wildlife species and runs environmental education programs for younger generations.

45% of the energy needs at the company's headquarters — where over 300 employees work — are met by solar panels, with the remainder sourced from hydroelectric green energy.

In 2024, through its Italian commercial division, LOWA took part in the "Missione Amazzonia" initiative organized by 3Bmeteo, providing technical support to a team of meteorologists, scientists, and professionals committed to documenting the effects of climate change in the Amazon rainforest from November 3–20, 2024.



10 One Group, one path

In anticipation of the new CSRD requirements, the 2024 Sustainability Report — the fourth published by the Group — involved all legal entities and enhanced data quality, moving progressively toward reporting aligned with the European Sustainability Reporting Standards (ESRS) for the 2025 report.

The process began in 2021 at Tecnica Group SpA and its manufacturing sites in Hungary, Austria, and Ukraine. In 2022, it was extended to the U.S. commercial branch and most of LOWA's operations (headquarters in Germany, manufacturing in Slovakia, and R&D in Italy). In 2023, it expanded to subsidiaries in Switzerland, France, and Japan.

In 2024, the new Ukrainian manufacturing site acquired in 2023 — Tecnica Group Ukraine — was included in the scope. The process also advanced within the LOWA world, integrating the brand's sales branches (USA, Switzerland, Austria) and all related legal entities. The reported areas include: social impacts: employment, health and safety, diversity and gender equality; Environmental impacts: raw material sourcing, supplier practices, energy and water use, and waste management.





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The Group's human capital

In 2024, 92.3% of the Group's workforce was employed under a permanent contract, confirming a human resources policy strongly oriented towards job **stability**.

Only 277 people worked under fixed-term contracts, mainly in footwear manufacturing and warehouse roles. This contractual flexibility enabled the company to effectively manage seasonality and activity peaks in production and logistics areas, ensuring a prompt response to market demands.

The permanent staff shows a good gender balance: 56.7% are women and 43.3% are men. The most represented age group is between 30 and 50 years old (52.4%), followed by employees over 50, who make up 35.8% of the workforce. Employees under 30 represent 11.7%. In terms of job classification, the majority of the workforce consists of manual workers (76.5%), primarily employed in the Group's European production sites in Slovakia, Hungary, and Ukraine. These individuals, with technical and manual expertise, are the beating heart of Tecnica Group's operations — both those directly involved in product transformation (2,118) and those working in logistics, quality control, and general services departments, such as prototype technicians and pattern makers (635).

Clerks represent 15.7% of the workforce, middle managers 6.5%, and executives 48 individuals, or 1.3% of the total.

Women are the majority among workers involved in direct product transformation, while gender parity is largely achieved in administrative roles.



Contract

		Total	LOWA CH	LOWA US	LOWA IT	LOWA DE	LOWA SK
Temporary							
Total		269	0	0	2	27	226
	Women	171	0	0	1	17	147
	Men	98	0	0	1	10	79
age < 30	Women	40	0	0	0	4	32
	Men	33	0	0	0	6	19
age 30-50	Women	98	0	0	0	6	90
	Men	42	0	0	0	2	40
age > 50	Women	33	0	0	1	7	25
	Men	23	0	0	1	2	20
Permanent							
Total		3349	40	25	67	277	1319
	Women	1891	14	9	27	132	937
	Men	1458	26	16	40	145	382
age < 30	Women	189	1	0	1	10	52
	Men	210	1	3	4	12	42
age 30-50	Women	1049	8	4	16	51	540
	Men	705	12	5	20	68	195
age > 50	Women	653	5	5	10	71	345
	Men	543	13	8	16	65	145
Part time							
Total		178	14	2	9	87	6
	Women	141	12	0	9	72	4
	Men	37	2	2	0	15	2
age < 30	Women	5	0	0	0	3	0
	Men	5	1	2	0	1	0
age 30-50	Women	63	7	0	5	21	4
	Men	11	0	0	0	5	0
age > 50≤	Women	73	5	0	4	48	0
	Men	21	1	0	0	9	2
Full time							
Total		3440	26	23	60	217	1539
	Women	1950	2	9	19	77	1105
	Men	1490	24	14	41	140	434
age < 30	Women	215	1	0	2	11	74
	Men	236	0	1	5	17	60
age 30-50	Women	1013	1	4	11	36	552
	Men	704	12	5	20	65	205
age > 50	Women	722	0	5	6	30	479
	Men	550	12	8	16	58	169
Total		3618	40	25	69	304	1545

TG CH	TG FR	TG DE	TG NORAM	TG JP	TG CN	TG AT	TG UA VCSKI	TG HU	TG UA VCSB	TG SpA
0	4	0	2	0	0	0	0	0	0	8
0	1	0	0	0	0	0	0	0	0	5
0	3	0	2	0	0	0	0	0	0	3
0	1	0	0	0	0	0	0	0	0	3
0	3	0	2	0	0	0	0	0	0	3
0	0	0	0	0	0	0	0	0	0	2
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
24	34	10	85	8	7	206	271	544	118	314
6	12	2	27	1	6	55	105	324	100	134
18	22	8	58	7	1	151	166	220	18	180
0	3	0	4	0	0	14	15	58	8	23
0	3	0	20	0	0	19	18	68	6	14
4	8	1	13	1	6	30	66	174	63	64
9	14	6	24	3	0	82	97	102	4	64
2	1	1	10	0	0	11	24	92	29	47
9	5	2	14	4	1	50	51	50	8	102
8	5	1	2	1	0	19	2	3	0	19
5	3	1	2	1	0	11	1	2	0	18
3	2	0	0	0	0	8	1	1	0	1
0	0	0	0	0	0	0	0	0	0	2
0	0	0	0	0	0	1	0	0	0	0
3	3	0	1	1	0	9	1	2	0	6
2	1	0	0	0	0	2	0	1	0	0
2	0	1	1	0	0	2	0	0	0	10
1	1	0	0	0	0	5	1	0	0	1
16	33	9	85	7	7	187	269	541	118	303
1	10	1	27	2	6	44	104	322	100	121
15	23	8	58	5	1	143	165	219	18	182
0	4	0	4	0	0	14	15	58	8	24
0	6	0	20	0	0	18	18	68	6	17
1	5	1	13	2	6	21	65	172	63	60
7	13	6	24	1	0	80	97	101	4	64
0	1	0	10	0	0	9	24	92	29	37
8	4	2	14	4	1	45	50	50	8	101
24	38	10	87	8	7	206	271	544	118	322

Employment

		Total	LOWA CH	LOWA US	LOWA IT	LOWA DE	LOWA SK
Blue collars							
Total		2753	11	10	27	171	1495
	Women	1722	2	0	11	81	1088
	Men	1031	9	10	16	90	407
age < 30	Women	153	0	0	0	7	69
	Men	183	0	2	1	15	57
age 30-50	Women	886	0	0	6	28	545
	Men	472	5	3	6	32	190
age > 50	Women	683	2	0	5	46	474
	Men	376	4	5	9	43	160
Clerks							
Total		645	21	7	33	110	37
	Women	338	10	5	17	64	26
	Men	307	11	2	16	46	11
age < 30	Women	63	1	0	2	7	3
	Men	46	1	1	4	3	3
age 30-50	Women	190	7	1	10	27	18
	Men	151	3	1	8	26	6
age > 50	Women	85	2	4	5	30	5
	Men	110	7	0	4	17	2
Managers							
Total		173	6	7	8	19	13
	Women	45	1	4	0	4	5
	Men	128	5	3	8	15	8
age < 30	Women	2	0	0	0	0	0
	Men	7	0	0	0	0	0
age 30-50	Women	21	0	1	0	2	4
	Men	73	3	1	6	11	6
age > 50	Women	22	1	3	0	2	1
	Men	48	2	2	2	4	2
Executives							
Total		47	2	1	1	4	0
	Women	10	1	0	0	0	0
	Men	37	1	1	1	4	0
age < 30	Women	0	0	0	0	0	0
	Men	0	0	0	0	0	0
age 30-50	Women	6	1	0	0	0	0
	Men	16	1	0	0	1	0
age > 50	Women	4	0	0	0	0	0
	Men	21	0	1	1	3	0
Total		3618	40	25	69	304	1545

TG CH	TG FR	TG DE	TG NORAM	TG JP	TG CN	TG AT	TG UA VCSKI	TG HU	TG UA VCSB	TG SpA
2	3	0	27	1	0	122	239	470	107	68
0	0	0	6	0	0	37	89	289	94	25
2	3	0	21	1	0	85	150	181	13	43
0	0	0	0	0	0	7	10	52	6	2
0	1	0	11	0	0	12	14	59	4	7
0	0	0	4	0	0	19	60	157	59	8
0	1	0	8	0	0	43	89	86	1	8
0	0	0	2	0	0	11	19	80	29	15
2	1	0	2	1	0	30	47	36	8	28
17	28	6	24	5	3	73	18	56	7	200
6	11	2	12	3	3	18	10	45	5	101
11	17	4	12	2	0	55	8	11	2	99
0	3	0	4	0	0	7	1	10	1	24
0	5	0	4	0	0	7	1	5	2	10
4	8	1	5	3	3	11	8	28	4	52
7	8	3	5	0	0	31	5	6	0	42
2	0	1	3	0	0	0	1	7	0	25
4	4	1	3	2	0	17	2	0	0	47
3	5	3	29	1	3	10	13	8	4	41
0	2	0	10	0	3	0	2	4	0	10
3	3	3	19	1	0	10	11	4	4	31
0	1	0	0	0	0	0	1	0	0	0
0	0	0	5	0	0	0	0	1	1	0
0	0	0	4	0	3	0	0	3	0	4
1	3	3	7	1	0	8	7	1	3	12
0	1	0	6	0	0	0	1	1	0	6
2	0	0	7	0	0	2	4	2	0	19
2	2	1	7	1	1	1	1	10	0	13
0	0	0	1	0	0	0	0	5	0	3
2	2	1	6	1	1	1	1	5	0	10
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	1	0	0	0	0	3	0	1
1	2	1	3	0	0	0	0	5	0	2
0	0	0	0	0	0	0	0	2	0	2
1	0	0	3	1	1	1	1	0	0	8
24	38	10	87	8	7	206	271	544	118	322

Remuneration and benefits

The remuneration policies for members of the highest governance body — such as the Chief Executive Officer and the Chairman — are established by the Board of Directors. Compensation includes both a fixed component and a variable component linked to the achievement of specific targets.

The remuneration policies for senior executives are closely tied to the achievement of objectives and results related to managing the organization's impacts on the economy, the environment, and people — including sustainability KPIs. These policies consist of both fixed and variable pay, following a Management by Objectives (MBO) approach for all executives. In general, the process of determining remuneration takes into account market benchmarks to assess the competitiveness of compensation levels. These benchmarks serve as references to evaluate the alignment of Tecnica Group's remuneration practices with those prevailing in the industry.

All employees of Tecnica Group in Italy are fully covered by the national collective bargaining agreement for the footwear industry.

In all other company locations worldwide, employees are paid and protected in accordance with local laws and applicable collective agreements.



People's wellbeing

The S.O.F.T. Project

The S.O.F.T. Project (Shaping Our Future Together) is a cornerstone of Tecnica Group's ongoing commitment to fostering a strong corporate culture. In 2024, the S.O.F.T. initiative — already fully integrated at headquarters and gradually being extended to the Group's production and commercial sites — continued to evolve under the coordination of the Group HR Department, which oversees the project.

Its focus remained on improving the workplace environment through effective communication, knowledge sharing, and collaboration.

The project's various workstreams created cross-departmental teams with the goal of enhancing open dialogue with management, defining roles and processes clearly, developing job sharing models, promoting a proactive mindset toward innovation, and encouraging digital thinking.

These contributions from across the workforce align closely with the project's ultimate goals: empowering people and their talents, nurturing a workplace that supports wellbeing and productivity, and developing digital skills to boost innovation and efficiency. To assess employee engagement and overall wellbeing, surveys are conducted periodically. These surveys collect insights and ideas from employees and stimulate discussion on these important topics.

Psychological Support

In 2024, Tecnica Group SpA launched a dedicated survey focused on corporate wellbeing to assess satisfaction, awareness, and usage of the tools and benefits made available to employees.

The findings provided valuable insights that led to the development of targeted new initiatives, including the introduction of a psychological support service in collaboration with Mindwork, a company specializing in mental health in the workplace.

The service, which is simple and confidential to access, allows employees to speak with licensed psychologists via video calls — even outside working hours and on weekends — with guaranteed appointments within 24 hours.

Corporate Welfare System

→ GRI 203-1

Tecnica Group believes that success is not only measured by financial results, but also by its ability to attract, develop, and retain talent — thereby building a sustainable future for local communities and regions.

Regardless of the broader economic climate, the Group once again confirmed its commitment to corporate welfare in 2024, recognizing the wellbeing of its people as a core value and a strategic long-term investment. The Italian headquarters particularly supported the conversion of performance bonuses into welfare benefits. Since 2021, with an average annual increase of 27%, Tecnica Group SpA has allocated over €850,000.

These welfare bonuses, delivered with the support of Tre Cuori SB, were primarily used in the areas of health (25%) — such as specialist visits and medical checkups — supplementary pensions (24%), childcare services (11%), and sports (9%).

Tecnica Group's welfare model stands out for its ability to generate broad-based value: it not only supports employees but also benefits their families and the local area. In fact, 24% of total spending was directed to local businesses and service providers, reinforcing the economy in the areas where the company operates. The high level of satisfaction expressed by those who have already benefited from these services confirms the effectiveness of this practical, people-oriented approach. For this reason, the Group continues to invest in expanding welfare internationally, adapting it to local regulatory frameworks and seizing opportunities offered by each country, with the support of local representatives.

Summer Camp

As part of its commitment to fostering an inclusive and family-friendly work environment, a noteworthy initiative was launched in 2024 at the Hungarian facility: a Summer Camp for employees' children. Organized by the local HR team, the program was created to provide meaningful support during the long summer school closure, helping employees balance work and family life.

Over the course of seven weeks, more than 75 children aged 5 to 10 took part in days filled with educational and recreational activities, including English lessons, creative workshops, and guided company tours.

The initiative was warmly received by employees and served as a tangible example of the Group's commitment to people's wellbeing — even beyond the workplace.

Continuous Training

→ GRI 404-1

Tecnica Group is committed to fostering employee wellbeing, firmly believing that a company is truly profitable and sustainable when the people who work there feel good and are empowered to perform at their best. A key driver of this is continuous training.

In this spirit, the Group's corporate platform for both mandatory and non-mandatory training — primarily delivered via e-learning — is continuously updated and expanded. Its training offer is shaped by real and concrete needs, identified through dialogue with employees, particularly via the S.O.F.T. (Shaping Our Future Together) project.

The surveys conducted through the project saw high participation rates and made it possible to pinpoint key areas of interest for optional learning.

Training and personal development activities tripled compared to the previous year (50,985 activities recorded). In total, employees completed 132,122 hours of training — equivalent to an average of nearly 5 full days per person. The majority of training focused on technical and operational skills (90,6%, or 119,715 hours). In 2024, training on health and safety topics continued and included specific modules on environmental protection, quality, and sustainability: each employee received at least one hour of targeted training on this subject. Soft skills were also emphasized, with training offered on interpersonal, organizational, language, and digital competencies. This type of training was progressively extended to all Group legal entities at the global level.

Training hours

		Total	LOWA US	LOWA IT	LOWA DE	LOWA SK
Total		132122,4	153,2	870	1048,5	1004
	Women	76351	81,5	416	542	660
	Men	55771,4	71,7	454	506,5	344
Technical and operational skills	Women	70462,5	0	132	498	0
	Men	49252,5	0	20	429,5	0
Health and safety, environment, quality and sustainability	Women	1785,5	0	112	28	160
	Men	2526,5	0	290	69	64
Integrity, compliance and risk management	Women	713,5	0	0	0	0
	Men	554,4	0	0	0	0
Relational, organizational, linguistic and digital skills	Women	1876,5	81,5	172	16	280
	Men	2269,5	71,7	144	8	160
Cybersecurity	Women	521	0	0	0	220
	Men	421,5	0	0	0	120
Human rights	Women	992	0	0	0	0
	Men	747	0	0	0	0
Executives		1601,1	4,1	16	123	348
Managers		3221,1	50,7	158	104	294
Clerks		6746,2	97,4	442	552,5	256
Blue collars		120554	1	254	269	106
Total		132122,4	153,2	870	1048,5	1004

Access to training was balanced in terms of gender (58% women, 42% men), and overall, the focus shifted even more toward technical training than the previous year (rising from 63.6% to 90,6%), in part due to expanded data collection from the Group's production sites.

More specifically, soft skills training was prioritized for managers, professionals, and office staff, while technical and operational training remained the core focus for production workers.



*The activity of mandatory and optional training is not tracked based on hours but rather on the number of employees involved and/or objectives.

TG CH	TG FR	TG US	TG AT*	TG UA VCSKI	TG HU	TG UA VCSB	TG SpA
8	259	312	n/a	n/a	125424	12	3031,7
0	19	153	n/a	n/a	73282	4	1193,5
8	240	159	n/a	n/a	52142	8	1838,2
0	19	0	n/a	n/a	69672	0	141,5
0	240	0	n/a	n/a	48403	0	160
0	0	0	n/a	n/a	1352	0	133,5
0	0	0	n/a	n/a	2041	0	62,5
0	0	0	n/a	n/a	529	2	182,5
0	0	0	n/a	n/a	331	4	219,4
0	0	37	n/a	n/a	624	0	666
0	0	35	n/a	n/a	528	0	1322,8
0	0	116	n/a	n/a	113	2	70
8	0	124	n/a	n/a	92	4	73,5
0	0	0	n/a	n/a	992	0	0
0	0	0	n/a	n/a	747	0	0
8	53	33	n/a	0	709	8	299
0	206	122	n/a	0	1628	0	658,4
0	0	153	n/a	0	3200	4	2041,3
0	0	4	n/a	0	119887	0	33
8	259	312	n/a	0	125424	12	3031,7

Employee Development

At Tecnica Group, people are regarded as one of the company's most valuable assets. For this reason, employee performance is regularly evaluated, with the aim of fostering individual growth and effectively managing the organization's collective expertise. This approach not only encourages personal development but also enhances recognition and satisfaction — contributing to overall Group performance. In this context of continuous improvement, Tecnica Group introduced the Performance Appraisal several years ago: an annual evaluation system that assesses both performance and competencies and provides employees with an opportunity to invest in their professional and personal development.

In 2024, the number of people involved in the process increased by 11% compared to the previous year, reaching 1,329 assessments — thus involving over a third (35.7%) of the workforce, primarily factory and office employees. Thanks to the SuccessFactors digital platform, each participant was able to review their goals, analyze personal results, and identify both strengths and areas for growth.

The platform was used globally, with different levels of implementation depending on the country and business area (e.g., focused on top management or white-collar workers in production). This system supported the creation of personalized career development paths and ensured continuous feedback between managers and employees.

Appraised employees

		Total	LOWA US	LOWA IT	LOWA DE	LOWA SK
Total		1289	22	n/a	98	n/a
	Women	603	8	n/a	46	n/a
	Men	686	14	n/a	52	n/a
Executives		30	0	n/a	6	n/a
	Women	9	0	n/a	2	n/a
	Men	21	0	n/a	4	n/a
Managers		87	7	n/a	7	n/a
	Women	24	3	n/a	1	n/a
	Men	63	4	n/a	6	n/a
Clerks		301	7	n/a	69	n/a
	Women	151	5	n/a	37	n/a
	Men	150	2	n/a	32	n/a
Blue collars		871	8	n/a	16	n/a
	Women	419	0	n/a	6	n/a
	Men	452	8	n/a	10	n/a



TG CH	TG FR	TG DE	TG US	TG AT	TG UA VCSKI	TG HU	TG UA VCSB	TG SpA
24	36	75	8	205	269	544	8	n/a
6	13	27	3	55	97	343	5	n/a
18	23	48	5	150	172	201	3	n/a
2	2	11	1	0	0	8	0	n/a
0	0	3	0	0	0	4	0	n/a
2	2	8	1	0	0	4	0	n/a
3	5	25	1	10	13	10	6	n/a
0	2	7	0	0	2	5	4	n/a
3	3	18	1	10	11	5	2	n/a
17	27	27	5	73	18	56	2	n/a
6	11	17	3	18	8	45	1	n/a
11	16	10	2	55	10	11	1	n/a
2	2	12	1	122	238	470	0	n/a
0	0	0	0	37	87	289	0	n/a
2	2	12	1	85	151	181	0	n/a

Health and safety in the workplace

In 2024, Tecnica Group drafted its **“Occupational Health and Safety Policy,”** a document officially approved by the Board of Directors in December 2024. This policy will be promoted and communicated throughout FY2025, with several initiatives already planned — including, for the first time, the celebration of the World Day for Safety and Health at Work in April 2025. The document confirms that the well-being of people is embedded in the company’s DNA: the Group produces high-quality products for an active life outdoors. For this reason, the company is committed to maintaining this same attention toward its workers and collaborators, extending it also to other stakeholders: customers, end-users, business partners, the supply chain, and the local communities in which it operates — involving all in this shared process. To strengthen this path and accelerate progress toward ISO 45001 certification, the company has established an internal Steering Committee at the headquarters.

Tecnica Group continues to invest consistently in improving the quality of its production facilities, with particular focus on lighting and air conditioning systems. The company is actively working to optimize these elements to create a more comfortable and healthier working environment for all its employees.

The **safety** of employees in the workplace **is a fundamental priority** for Tecnica Group. Within the materiality analysis, this aspect emerged as significant for all stakeholders involved.

→ Italy

A Workers’ Safety Representative (RLS) is in place, who oversees and coordinates health and safety initiatives. Training on health and safety is actively provided.

→ Germany (Lowa Sportschuhe GmbH)

In 2023, the company obtained ISO 45001 certification for its occupational health and safety management system. Since last year, each business area has a designated safety officer, and the company is supported by an external medical advisor.

→ Austria

An occupational health and safety management system has been implemented in alignment with the risk management system. All employees are subject to the provisions of the Austrian Worker Protection Act (ASchG). The safety management process includes hazard identification, removal from risk situations, and investigation of incidents. Employees are actively involved through motivation surveys and health and safety workshops. A structured management system with regular training sessions has been introduced.

→ Hungary

An integrated health and safety management system is being developed, following a dedicated audit that identified gaps and corresponding mitigation actions.

→ Ukraine

A workplace health and safety management system has been introduced, including hazard identification and risk assessment processes, as well as dedicated training initiatives.

→ USA

A management system is in place that monitors all workplace injuries and illnesses annually through a dedicated report. Risk identification and management processes are active, alongside ongoing training in health and safety.



Accidents

	Total	LOWA CH	LOWA US	LOWA IT	LOWA DE	LOWA SK
Commuting accidents						
Group employees	6	0	0	0	1	0
External workers	0	0	0	0	0	0
Accidents						
Total	84	0	2	0	27	23
Group employees	80	0	2	0	27	23
External workers	4	0	0	0	0	0
Medication and first aid						
Group employees	44	0	0	0	22	20
External workers	0	0	0	0	0	0
Accidents with recovery between 24 hours and 180 days						
Group employees	35	0	2	0	5	2
External workers	2	0	0	0	0	0
Serious accidents >180 days recovery time						
Group employees	1	0	0	0	0	1
External workers	2	0	0	0	0	0
Deaths and/or permanent injuries						
Group employees	0	0	0	0	0	0
External workers	0	0	0	0	0	0
Near miss						
Group employees	6	0	0	0	0	0
External workers	2	0	0	0	0	0
Reports of unsafe conditions						
Group employees	0	0	0	0	0	0
External workers	0	0	0	0	0	0
Recovery days						
Group employees	186	n/a	n/a	0	n/a	n/a
Hours worked						
Total	2311472	8967	45816	94585	370555	0
Group employees	1770803	8863	45816	90709	370555	n/a
External workers	11199	104	0	3876	0	n/a

TG CH	TG FR	TG US	TG AT	TG UA VCSKI	TG HU	TG UA VCSB	TG SpA
0	0	0	2	n/a	2	n/a	1
0	0	0	0	n/a	0	n/a	0
0	1	0	9	0	13	0	9
0	1	0	7	0	13	0	7
0	0	0	2	0	0	0	2
0	0	0	1	n/a	0	n/a	1
0	0	0	0	n/a	0	n/a	0
0	1	0	6	n/a	13	n/a	6
0	0	0	1	n/a	0	n/a	1
0	0	0	0	n/a	0	n/a	0
0	0	0	1	n/a	0	n/a	1
0	0	0	0	n/a	0	n/a	0
0	0	0	0	n/a	0	n/a	0
0	0	0	3	n/a	0	n/a	3
0	0	0	1	n/a	0	n/a	1
0	0	0	0	n/a	0	n/a	0
0	0	0	0	n/a	0	n/a	0
0	n/a	0	5	n/a	181	n/a	0
72371	0	110174	79096	0	1000438	0	529470
71955	n/a	103662	79096	n/a	1000147	n/a	n/a
416	n/a	6512	0	n/a	291	n/a	n/a

Diversity and gender equality

Tecnica Group recognizes gender equality as a **fundamental principle**, believing that an organization committed to diversity and inclusion not only fosters a fairer and healthier environment but also proves to be more innovative and profitable.

In 2024, the Group initiated the process to obtain Gender Equality Certification (Pdr 125:2022) — which was successfully achieved in early 2025 — following an assessment by the certification body DNV. The assessment evaluated Tecnica Group's maturity level across six organizational dimensions: culture and strategy, governance, HR processes, growth opportunities for women within the company, pay equity, and work-life balance and parenting.

As described in the chapter "Our People," there is a good gender balance among full-time employees: 56.7% are women and 43.3% are men.

Women make up the majority of factory workers directly involved in production processes (71.3%), while among white-collar staff there is a near-equal distribution. However, female representation decreases at management levels, with women accounting for 28.9% of middle managers and 20.8% of senior executives.

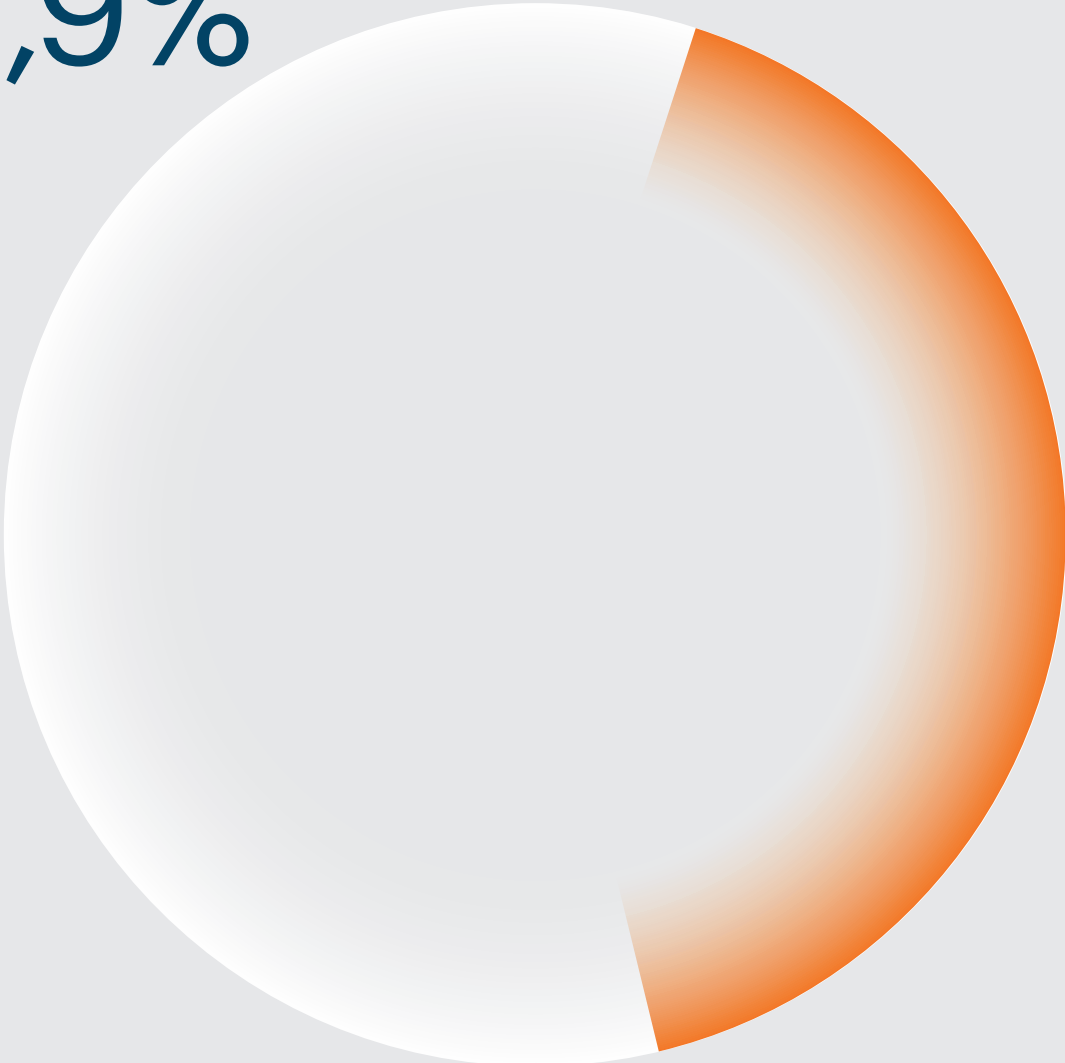
In line with the principle of meritocracy, the Group is committed to ensuring equal access to training and professional development opportunities for women. Additionally, it closely monitors the distribution of roles and responsibilities to identify and address any existing disparities.



Workforce composition
by gender

56,9%

Women



43,1%

Men

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Innovation and know-how

Tecnica Group has always been committed to ensuring that the development of its activities is environmentally respectful. By signing the United Nations Global Compact, the Group has formalized this commitment by identifying two specific goals within the environmental sphere — SDG 12 and SDG 13 — which reflect the company's objectives of establishing an integrated approach to assessing the environmental impact throughout the entire life cycle of its products, and of fighting climate change through both large and small actions, to protect the environment and the communities in which the Group operates.

To achieve these goals, Tecnica Group's environmental sustainability action plan is built around three core programs, each of which can potentially be extended to every value chain within the Group's product portfolio.

→ End of life

As a manufacturer, the Group bears the responsibility of analyzing and evaluating alternative solutions for the end of its products' life cycle, while also aiming to extend that cycle as much as possible. The Recycle Your Boots project is central to this program, alongside tools such as the Recycling Digital Passport, which act as catalysts for circularity.

→ Eco process

This program focuses on engaging value chains to improve production process efficiency. Key projects include minimizing and reusing waste generated during manufacturing, prioritizing internal recycling of raw materials, and advancing the energy transition at each production site and across all Group facilities.

→ Eco design

This involves integrating Life Cycle Assessment (LCA) into the product design phase. The research and development departments are becoming increasingly aware of how design choices can reduce environmental impact — from materials (in close collaboration with suppliers) to functionality and aesthetics.

End of life (Recycle Your Boots)

In addition to designing them to last, the Group feels a strong responsibility to ensure its products are also easy to disassemble and take apart, in line with the principles introduced by the European Green Deal.

The **Recycle Your Boots** project is a cutting-edge example of this, acting as an effective accelerator of circularity.

A mountain of waste

Every year, around 3 million pairs of ski boots are produced, mostly for alpine skiing, with approximately 2 million sold in Europe. When ski boots reach the end of their life cycle — typically after about 150 days of skiing — they generate roughly 10,000 tonnes of waste, of which 5,500 tonnes are plastic.

Until 2021, ski boots that had reached obsolescence had no other destination than landfills or incineration. This practice not only results in a significant environmental impact (disposing of one pair of ski boots with unsorted waste generates approximately 3 kg of CO₂ equivalent) but also represents a missed opportunity to recover high-value plastics, metals, and composites.



Taking apart and getting back on the slopes

In response, the Group launched an innovative circular economy project in 2021: Recycle Your Boots. The aim was not only to recycle the plastics, metals, and inner liner of the boots, but also to reintegrate these recovered materials into new product collections or other applications, primarily within the winter sports sector.

Easier said than done: a ski boot is made up of around 120 materials, often glued or fastened together. Recycling ski boots effectively — and across all brands and models — is exponentially complex, generating a vast number of specific cases that require tailored recycling protocols. The multi-brand ski boot recycling approach lies in the accuracy of sorting, i.e., removing non-recyclable materials in early phases to ensure the highest possible purity of the recovered thermoplastic secondary raw materials, enabling reuse in new models.

FECAM, in partnership with Tecnica Group, has built a database of sorting and separation protocols which form the basis of all subsequent phases in the mechanical recycling of ski boots. In the first three years of the Recycle Your Boots project (2021-2024), about 30,000 pairs of ski boots have been collected and recycled. On average, 85% of each boot's materials were recovered — approximately 2 kg of plastics, 0.5 kg of metals, and 0.85 kg of the inner liner. The environmental benefit generated by recycling the boots and recovering the materials into new products has been estimated — based on studies by the University of Padua — at around 15 kg of CO₂ equivalent saved per pair of boots, net of transport and recycling emissions.

Given the complexity of the product (composite, multi-material, multi-brand), this recycling performance is excellent.

The total environmental impact avoided during the project's first three years equals approximately 412 tonnes of CO₂ emissions saved.

Double impact

About 10% of the collected boots are in such good technical and aesthetic condition that they can be reintroduced into the second-hand market. From an environmental point of view, nothing is more effective than extending the product's lifespan, even before recycling it. Thanks to the Recycle Your Boots project, these products were returned to the second-hand market with the support of the Social Cooperative Insieme, whose distribution network supports social inclusion initiatives.

In 2024, the funding cycle from the EU LIFE Programme concluded, but the Group will continue the project in future seasons. Work is already underway to further develop the circular economy model, ensuring its evolution, implementation, and long-term impact.



**RECYCLE YOUR
BOOTS**



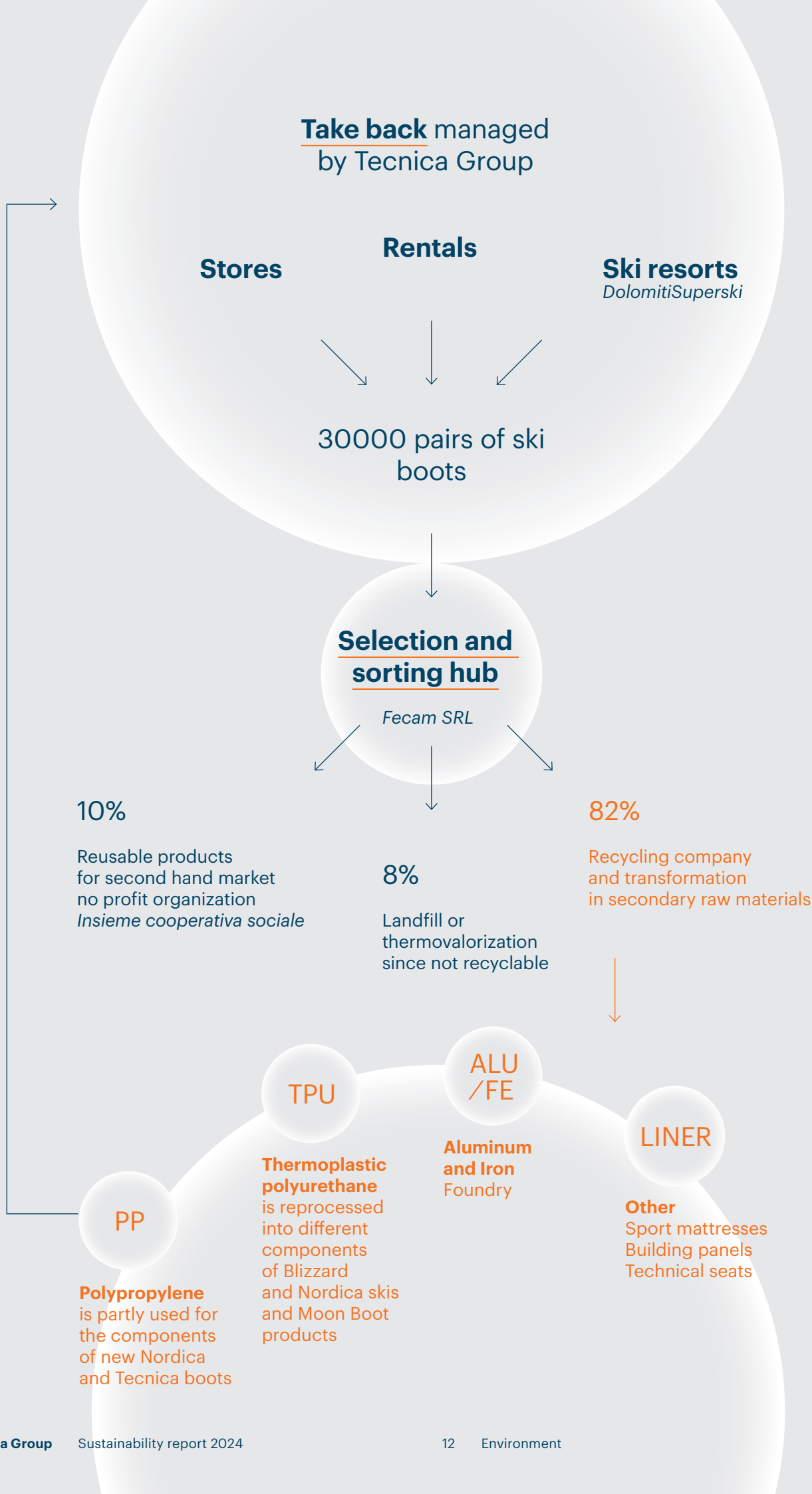
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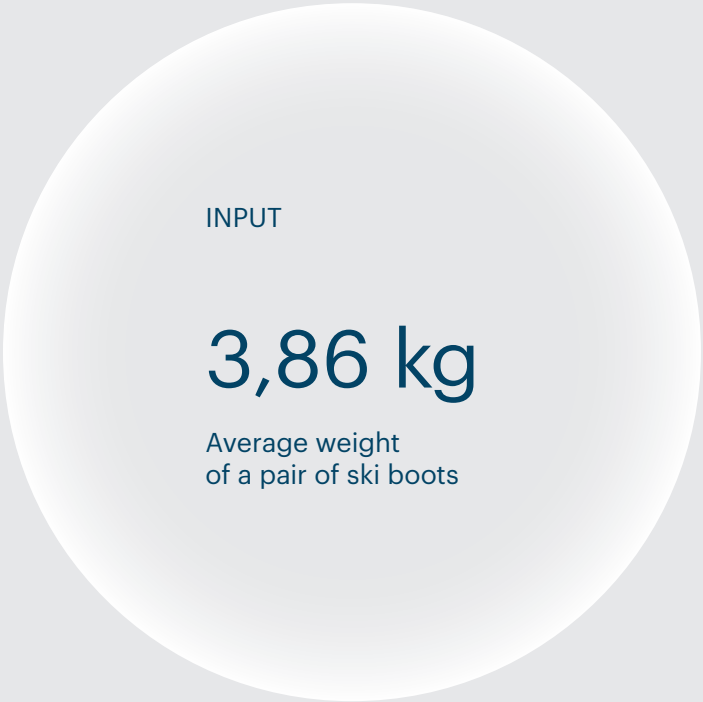
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Acilomero scappet



85% of ski boots' materials
are recycled



1,84 kg recycled plastics
0,56 kg metals
0,85 kg liner flakes

Eco process

Optimizing efficiency in production processes translates into increasingly mindful choices of raw materials used in products — guided by factors such as environmental impact, product performance, cost, and consumer safety.

To continue on this path, the objective is to increasingly select secondary raw materials — derived from recycling processes, including those activated by the Group itself — and low-impact raw materials.

In 2024, the Group calculated the total weight of materials used in the production of skis, ski boots, and LOWA-branded footwear at its owned manufacturing sites.

Materials are categorized as follows:

→ Non-renewable materials

Resources that do not regenerate within short timeframes. Examples include minerals, metals, oil, gas, or coal.

→ Renewable materials

Materials derived from abundant resources that replenish rapidly through ecological cycles or agricultural processes, ensuring that the services provided by these and related resources are not compromised and remain available for future generations.

Materials for production – value chain ski boots

Total	3.896,1
Total non-renewable	3.368,8
thermoplasticsi	1.758
thermosets	1.179,70
aluminum	149,6
steel	224,4
plastic packaging	27,1
various accessories	30
Total renewable	527,3
paper/cardboard (packaging)	527,3

Materials for production - value chain skis

Total	2.016,92
Total non-renewable	1.692,22
plastics	737,46
pre-preg fibers	246,1
metals	694,2
chemicals	
composite materials	14,46
carbon	
Total renewable	324,7
paper/cardboard (packaging)	
legno	324,7

Materials for production – footwear (lowa)

Total	6.820,53
Total non-renewable	6.820,53
rubber	2.402,4
leather	417,7
composite materials	1.737,2
plastic packaging	10,83
other	87
Total renewable	1.082,7
paper/cardboard (packaging)	1.082,7

Eco design

For Tecnica Group, durability is synonymous with quality, which is why the Research and Development departments are committed to **reducing the environmental footprint** starting from the product design phase, both in terms of materials (involving suppliers) and structure — based on Life Cycle Assessment.

The Group follows three fundamental guidelines:

1. Design with end-of-life in mind

From the very beginning of the design phase, product end-of-life and disposal are considered, ensuring that each component can be disassembled for proper material separation, reuse, or recycling. This approach — which has long distinguished the company and its pioneering role in projects like Recycle Your Boots — represents an ongoing challenge in balancing performance, safety, and product costs.

Great innovations are the result of teamwork: thanks to a strong relationship with its suppliers, the Group develops co-design projects by sharing expertise and optimizing resource use.

To ensure value and operational alignment, all suppliers sign the company's Code of Ethics, thereby adhering to the principles and behavioral model of Tecnica Group.

2. Design for longevity

Product development and design must increasingly consider the ability to easily replace as many secondary components as possible, to extend the product's lifespan — which is already designed to guarantee high quality, durability, and safety — and avoid early disposal.

3. Design to reduce production waste

Closely tied to end-of-life disassembly is the efficient use of raw materials, aiming to minimize waste generation.

Reusing production scraps is also key to the Group's strategy to maximize economic and environmental benefits.

Given the various eco-innovation activities across design, production, packaging, and reuse or recycling, it has become increasingly important for the Group to adopt a unified and integrated approach to product life cycle analysis and the prioritization of actions and projects.

To this end, the Group has implemented a systematic methodology for assessing the carbon footprint of products throughout their entire life cycle.

A pathway has been initiated to certify the Systematic Approach to Product Carbon Footprint according to ISO 14067:2008, to validate the Group's internal data collection, processing, and analysis infrastructure for Carbon Footprint studies.

This approach has been applied to value chains where Life Cycle Assessment (LCA) had already been conducted to measure potential environmental impacts.

In 2024, the Tecnica Group Ski Excellence Center Austria made a major step forward in material selection by updating all ski prepregs with a new adhesive formulation containing 28% bio-based carbon.

This technically complex transition required intensive development and testing but was successfully completed, reaffirming the Group's commitment to adopting innovative and more sustainable material solutions.

The Austrian production site also invested in eco-design solutions focused on improving internal circularity and purchasing recycled materials. The black ABS sidewalls used in skis produced in 2024 contained at least 50% recycled content, sourced from previous production waste of the same material.

Energy



The Group has embarked on a path to improve the **energy efficiency of its production facilities**, fully aware of the ongoing need for performance improvement and corresponding emissions reductions.

This process takes time and requires significant investments, many of which are already planned or directly allocated to finance ongoing actions.

One key focus area in 2024 was the optimization of HVAC systems (heating, ventilation, and air conditioning), including architectural improvements. Photovoltaic systems are in operation at the Italian headquarters, the Austrian ski production site, and the LOWA headquarters in Bavaria, with additional investments allocated to upcoming projects at other production sites, such as the one in Hungary.

Tecnica Group's energy consumption in the production process includes:

- > heating and cooling in facilities,
- > electricity for machinery and lighting,
- > use of the corporate vehicle fleet.

The table below outlines the Group's internal energy consumption:

- > fuel consumption
- > fossil fuels
- > electricity usage

As for non-renewable energy, all purchased energy is consumed by the organization.

In contrast, renewable energy is partly purchased from certified sources and partly self-generated. However, not all self-generated energy is consumed internally, and the surplus is therefore sold.



Consumptions

	Total	LOWA CH	LOWA US	LOWA IT	LOWA DE	LOWA SK	TG CH	TG FR
Fossil fuels <i>Production and heating</i>								
Diesel fuel <i>litres</i>	317.540,50				110.162,00		6.626,00	
Natural gas <i>m³</i>	631.476,20			26.384,00		194.451,00		
LPG <i>litres</i>	78.663,10				23.386,00			
Fossil fuels <i>Company vehicles</i>								
Diesel <i>litres</i>	80.324,45			13.724,70	10.125,00	24.699,69	2.940,00	
Petrol <i>litres</i>	39.030,45				492,00	19.227,66		
LPG <i>litres</i>	0,00							
Methane <i>m³</i>	0,00							
Fossil fuels <i>Mixed-use vehicles (business and personal)</i>								
Diesel <i>litres</i>	189.687,39	13.926,92		14.662,50	55.429,00		27.450,00	
Petrol <i>litres</i>	99.616,02	14.496,29	47.224,09		16.939,00			
LPG <i>litres</i>	0,00							
Methane <i>m³</i>	9.200,56		89,16					
Fossil fuels <i>Total vehicles</i>								
Diesel <i>litres</i>	270.011,84	13.926,92		28.387,20	65.554,00	24.699,69	30.390,00	
Petrol <i>litres</i>	138.646,47	14.496,29	47.224,09		17.431,00	19.227,66		
LPG <i>litres</i>	0,00							
Methane <i>m³</i>	9.200,56		89,16					
Electricity <i>Consumed</i>								
Without guarantee of origin <i>kWh</i>	15.066.116,90	2.180,69	92.929,00	308.380,00	23.979,00	6.763.585,00	28.233,00	238
Renewable with guarantee of origin <i>kWh</i>	4.456.730,70	80.332,80			745.426,90			
Total consumption <i>kWh</i>	19.522.847,60	82.513,49	92.929,00	308.380,00	769.405,90	6.763.585,00	28.233,00	238
Electricity <i>Purchased</i>								
Without guarantee of origin <i>kWh</i>	15.066.116,90	2.180,69	92.929,00	308.380,00	23.979,00	6.763.585,00	28.233,00	238
Renewable with guarantee of origin <i>kWh</i>	3.207.868,70	80.332,80			464.442,90			
of which Hydroelectric	472.952,90				464.442,90			
of which Solar	2.654.583,00							
of which Wind	0,00							
of which Other	80.332,80	80.332,80						
Total	18.273.985,60	82.513,49	92.929,00	308.380,00	488.421,90	6.763.585,00	28.233,00	238
Electricity <i>Self-produced</i>								
Renewable	1.436.854,00				378.510,00			
of which Hydroelectric	0,00							
of which Solar	1.436.854,00				378.510,00			
of which Wind	0,00							
of which Other	0,00							
Total	1.436.854,00				378.510,00			
Electricity <i>Sold</i>								
Non-renewable	0,00							
Renewable	187.992,00				97.526,00			
Total	187.992,00				97.526,00			

TG US	TG JP	TG CN	TG AT	TG UA VCSKI	TG HU	TG UA VCSB	TG SpA
			170.572,50	30.180,00			
				191,2	195.649,00		214.801,00
54.789,60				487,5			
1.056,00	2.200,00			9.200,29	4.922,00		11.456,77
16.343,68				1.109,11	848,00	1.010,00	
898,62					13.526,00	1.300,00	62.494,35
11.311,56	1.000,00				2.576,00		6.069,08
						9.111,40	
1.954,62	2.200,00			9.200,29	18.448,00	1.300,00	73.951,12
27.655,24	1.000,00			1.109,11	3.424,00	1.010,00	6.069,08
						9.111,40	
322.840,41				2.241.205,30	4.367.962,00	107.524,50	807.060,00
		8.510,00	3.082.191,00				540.270,00
322.840,41		8.510,00	3.082.191,00	2.241.205,30	4.367.962,00	107.524,50	1.347.330,00
322.840,41				2.241.205,30	4.367.962,00	107.524,50	807.060,00
		8.510,00	2.654.583,00				
		8.510,00					
			2.654.583,00				
322.840,41		8.510,00	2.654.583,00	2.241.205,30	4.367.962,00	107.524,50	807.060,00
			518.074,00				540.270,00
			518.074,00				540.270,00
			518.074,00				540.270,00
			90.466,00				
			90.466,00				

Our CO₂ emissions

→ GRI 305-1
→ GRI 305-2

Based on the actions taken and those planned, the Group continues its commitment to calculating CO₂ emissions and its environmental footprint, while taking into account the company's size and its structurally complex organization. A key tool in this process is the Life Cycle Assessment (LCA), which helps — and will increasingly help — to identify the stages in the production process where interventions can reduce the environmental impact of operations. Equally important are evaluations related to the optimization of logistics and distribution processes, as well as energy efficiency improvements.

Scope 1

Direct greenhouse gas emissions

3195,31 tCO₂e

Scope 1 emissions come from sources owned or controlled by the company, such as emissions from combustion in boilers, furnaces, and company-owned or -controlled vehicles.

Scope 2

Indirect greenhouse gas emissions from electricity

4307,27 tCO₂e

Scope 2 accounts for emissions generated by the production of electricity purchased and consumed by the company. Purchased electricity refers to electricity brought into the organization's operational boundaries, whether bought or otherwise acquired. Scope 2 emissions can be calculated using two approaches:

→ **Location-based**: based on average emission factors associated with energy generation at regional, sub-national, or national levels.

→ **Market-based**: based on the CO₂ emissions from the specific energy suppliers from whom the company buys electricity through contracts, or based on market-specific factors.

Due to the greater data granularity collected within the production perimeter already considered in the previous year, a direct comparison with the prior year is not possible.

Scope 1

	Quantity (tCO ₂ e)
Fuel emissions from non-renewable fuel	3195,31
Fuel emissions from non-renewable fuel <i>Headquarters and offices</i>	2210,81
of which petrol	0,00
of which LPG	122,80
of which natural gas	1290,90
of which diesel fuel	797,10
of which waste	0,00
Emissions from non-renewable fuel <i>Corporate fleet</i>	984,51
of which petrol	287,90
of which LPG	0,00
of which natural gas	18,81
of which diesel	677,80

Scope 2

	Quantity (tCO ₂ e)
Total Scope 2 (tCO₂e) <i>Location based</i>	4307,27
LOWA DE <i>Location based</i>	1,02
LOWA SK <i>Location based</i>	1853,95
LOWA ITA <i>Location based</i>	86,19
AUT <i>Location based</i>	0,00
SUI (TG CH+LOWA CH) <i>Location based</i>	0,13
UKR (TG UA VCSKI+TG UA VCSKB) <i>Location based</i>	728,44
FRA <i>Location based</i>	0,00
USA (TG US+LOWA US) <i>Location based</i>	155,50
HUN <i>Location based</i>	1256,47
TG SpA (ITA) <i>Location based</i>	225,57
Total Scope 2 (tCO₂e) <i>Market based</i>	5317,59
LOWA DE <i>Market based</i>	17,37
LOWA SK <i>Market based</i>	2261,24
LOWA ITA <i>Market based</i>	136,06
AUT <i>Market based</i>	0,00
SUI (TG CH+LOWA CH) <i>Market based</i>	0,00
UKR (TG UA VCSKI+TG UA VCSKB) <i>Market based</i>	999,53
FRA <i>Market based</i>	0,01
USA (TG US+LOWA US) <i>Market based</i>	155,50
HUN <i>Market based</i>	1391,82
TG SpA (Italia) <i>Market based</i>	356,07
Total Scope 2 (tCO₂e) <i>Location based</i>	4307,27
Total Scope 2 (tCO₂e) <i>Market based</i>	5317,59

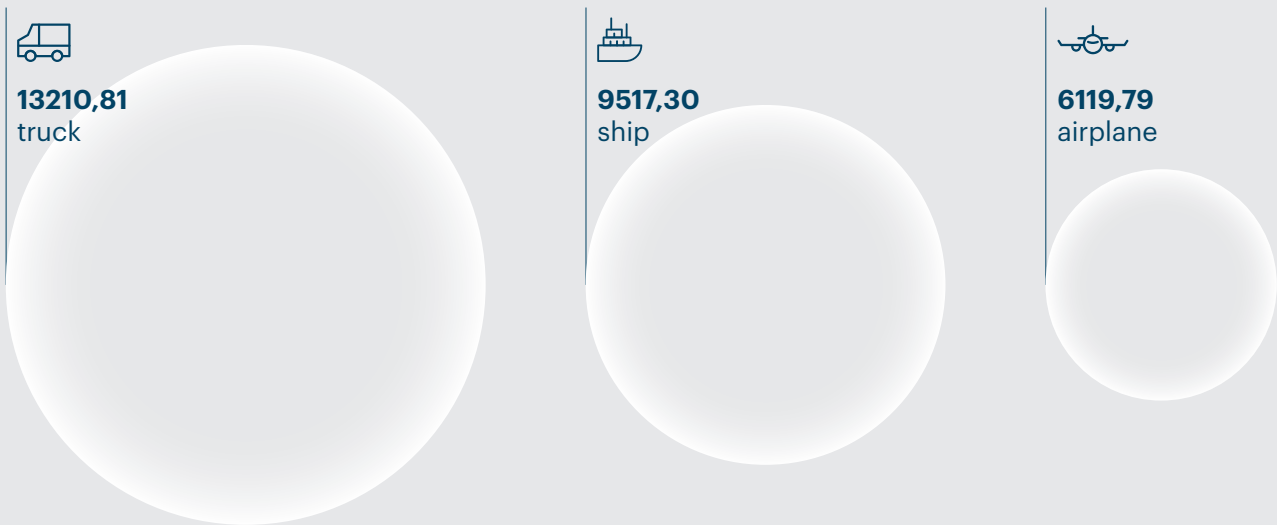
Toward scope 3

Scope 3 emissions reporting represents one of the most complex challenges in measuring a company’s environmental impact, as it includes indirect emissions throughout the entire value chain — such as those from the supply chain, fuel use in non-company vehicles, and employee travel.

In 2024, the Group continued to expand the Scope 3 reporting perimeter, building on the work initiated in 2023 with analysis focused on LOWA operations and mapping flows from the global logistics hub. The goal of extending reporting to cover the entire production value chain by 2025 remains firmly in place.

As a witness to its commitment to an increasingly structured and measurable climate strategy, the Group signed on to the Science Based Targets initiative (SBTi) at the beginning of 2025, further reinforcing its decarbonization trajectory in line with the Paris Agreement goals.

Emissions [ton CO₂e]



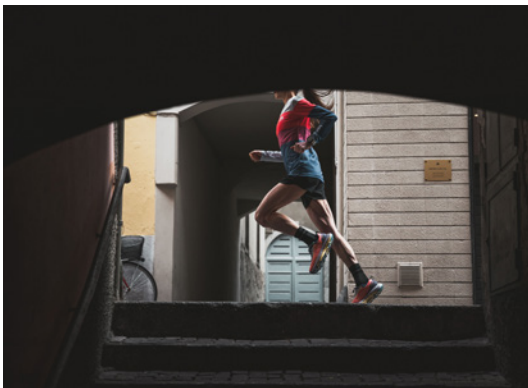
Waste management

- GRI 306-3
- GRI 306-4
- GRI 306-5

Everyday environmentally conscious actions — even simple ones — can make a difference when carried out collectively. In line with the principles of the circular economy, the Group is committed to waste separation both at the operational level in its production sites and at the organizational level, by raising awareness among employees through various initiatives such as water dispensers and personal reusable bottles.

From a broader perspective, waste management at a company like Tecnica Group also includes monitoring and proper disposal of hazardous waste resulting from manufacturing processes.

In 2024, the Group generated 3,420.28 tons of waste, of which nearly half (1,530.97 tons) was recycled.



Waste

	TOTAL	LOWA CH	LOWA IT	LOWA DE	LOWA SK
Generated waste					
Total	3420,28	12,53	66,53	165,32	986,22
Waste not intended for disposal					
Total	1530,97	12,53	40,53	97,66	324,71
Waste not intended for disposal Hazardous					
Total	10,38	0	0	0,28	1,36
Preparation for re-use	2,9				
Recycling	5,21			0,28	1,36
Other recovery operations	0,34				
Waste not intended for disposal Non hazardous					
Total	1098,59	12,53	40,53	97,38	323,35
Preparation for re-use	62,99		26		
Recycling	593,79			97,38	323,35
Other recovery operations	297,44	12,53	14,53		
Waste directed to disposal					
Total	1889,31	0	26	67,66	661,51
Waste directed to disposal Hazardous					
Total	107,35	0	22	5,15	65,53
Incineration (with energy recovery)	24,49			5,15	5,16
Incineration (without Energy recovery)	0				
Landfill	58,07				57,68
Other disposal operations	2,69				2,69
Waste directed to disposal Non hazardous					
Total	1724,96	0	4	62,51	595,98
Incineration (with energy recovery)	52,7			52,7	
Incineration (without Energy recovery)	13,81		4	9,81	
Landfill	1216,43				595,98
Other disposal operations	442,02				

TG CH	TG US	TG AT	TG UA VCSKI	TG HU	TG UA VCSB	TG SpA
1,64	70,85	479	361,73	561,3	435,8	279,36
0	54,49	422	132,96	166,83	0	279,26
0	0	0	0	6,81	0	1,93
				2,9		
				3,57		
				0,34		
0	54,49	0	132,96	160,02	0	277,33
				36,99		
	50,03			123,03		
	4,46		132,96			132,96
1,64	16,36	57	228,77	394,47	435,8	0,1
0	0	0	0	14,57	0	0,1
				14,18		
				0,39		
1,64	16,36		228,77	379,9	435,8	0
1,64	16,36		222,55	379,9		
			6,22		435,8	

Some legal entities within the reporting perimeter do not provide information due to contingencies related to waste data tracking, such as outsourced waste disposal services or workspaces rented within buildings not owned by the Group.





13 Methodological note and GRI Index

- 117 Conversion factors
used for the calculation
of scope 1 & 2
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Conversion factors used for the calculation of scope 1 & 2

Emission factors Scope 1

Substance	Start measurement unit	Final measurement unit	Emission factor	Source
Petrol	t	tCO ₂ e	2,77852935	DEFRA 2024 (Fuels – Petrol – Average Biofuel Blend)
Diesel fuel	t	tCO ₂ e	3,01409462	DEFRA 2024 (Fuels – Diesel – Average Biofuel Blend)
Natural gas (Methane)	t	tCO ₂ e	2,568164410	DEFRA 2024 (Fuels – Natural Gas)
Natural gas (Methane) – Density	smc	t	0,0007960	DEFRA 2024 (Fuel Properties – Natural gas)
LPG	t	tCO ₂ e	2,93936095	DEFRA 2024 (Fuels – LPG)

Conversion factors Scope 2

Location based (Total Mix)

Substance	Start measurement unit	Final measurement unit	Conversion factor	Source
GER <i>Location based</i>	kWh	tCO ₂ e	0,0000425	AIB 2024 – Total Supplier Mix
ITA <i>Location based</i>	kWh	tCO ₂ e	0,00027959	AIB 2024 – Total Supplier Mix
SVK <i>Location based</i>	kWh	tCO ₂ e	0,0002741	AIB 2024 – Total Supplier Mix
AUT <i>Location based</i>	kWh	tCO ₂ e	0,00009133	AIB 2024 – Total Supplier Mix
SUI <i>Location based</i>	kWh	tCO ₂ e	0,00000427	AIB 2024 – Total Supplier Mix
UKR <i>Location based</i>	kWh	tCO ₂ e	0,0003101	AIB 2024 – Total Supplier Mix (European avg.)
FRA <i>Location based</i>	kWh	tCO ₂ e	0,00001947	AIB 2024 – Total Supplier Mix
USA <i>Location based</i>	kWh	tCO ₂ e	0,0003740	Terna 2020
HUN <i>Location based</i>	kWh	tCO ₂ e	0,00028766	AIB 2024 – Total Supplier Mix

Market based (Residual mix)

Substance	Start measurement unit	Final measurement unit	Conversion factor	Source
GER <i>Market based</i>	kWh	tCO ₂ e	0,00072456	AIB 2024 – Residual Mix
ITA <i>Market based</i>	kWh	tCO ₂ e	0,0004412	AIB 2024 – Residual Mix
SVK <i>Market based</i>	kWh	tCO ₂ e	0,00033433	AIB 2024 – Residual Mix
AUT <i>Market based</i>	kWh	tCO ₂ e	0	AIB 2024 – Residual Mix
SUI <i>Market based</i>	kWh	tCO ₂ e	0	AIB 2024 – Residual Mix
UKR <i>Market based</i>	kWh	tCO ₂ e	0,0004256	AIB 2024 – Residual Mix (European avg.)
FRA <i>Market based</i>	kWh	tCO ₂ e	0,00002352	AIB 2024 – Residual Mix
USA <i>Market based</i>	kWh	tCO ₂ e	0,0003740	Terna 2020
HUN <i>Market based</i>	kWh	tCO ₂ e	0,00031864	AIB 2024 – Residual Mix

GRI index

Chapter and paragraph	GRI
Corporate governance – Supply chain	204-1, 308-1, 414-1
People – The Group’s human capital	2-7, 2-8
People – People’s wellbeing	404-1, 404-3
People – Health and safety in the workplace	403-9
Environment – Eco Process	301-1
Environment – Energy	302-1
Environment – Our CO ₂ emissions	305-1, 305-2
Environment – Waste management	306-3, 306-4, 306-5

For further information on the objectives, indicators and results achieved, as well as to provide comments on this document, please send a request to:

Arianna Colombari

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Appendix

Reporting period
**January 1st, 2024 —
December 31st, 2024**

Approval of the Tecnica
Group S.p.A. Board
of Directors
June 2025

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