

***Nice to meet you, we are
Angelini Wines & Estates.***
***AND THIS IS OUR
2023 SUSTAINABILITY PROFILE.***





Angelini
Wines & Estates

Part of Angelini Industries

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COVER: Cengiz, Francesco, Sergio, Uilli, Cristiana, Monica, Michela, Laura.



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**Nice to meet you,
I'm Alberto Lusini**
CEO OF **ANGELINI WINES & ESTATES**

I am pleased to present this second Sustainability Profile for the year 2023, which demonstrates the renewed commitment of Angelini Wines & Estates to ESG issues affecting the environment, local communities and our people.

I took over as CEO in May 2024, keen to face new challenges in a sector that is particularly close to my heart and which I have long been involved in. Angelini Wines & Estates is an example of excellence in the field of viticulture. The Group has enormous potential, and I will work hard to strengthen the existing business and explore new opportunities for development, with due consideration to social, environmental and economic factors. Angelini Wines & Estates operates in the Italian viticulture sector bringing together companies that have made history in their respective areas: Bertani in Valpolicella, Cantina Puiatti in Friuli-Venezia Giulia, Fazi Battaglia in Castelli di Jesi, San Leonino in Chianti, Val di Suga in Montalcino and Tenuta Trerose in Montepulciano.

These businesses are on a mission to truly capture the authentic identity of their production areas and offer the most faithful possible interpretation of the different grape varieties, which guides all their efforts. Here, the human touch and expertise of the various professionals involved have always been essential drivers of the Group's growth, ongoing evolution of the range of wines it produces and that most critical element: innovation.

The companies of Angelini Wines & Estates have distinguished themselves over the years for resisting fleeting trends and always presenting their truest identity to the market and to consumers, confident that this is the only way to build and maintain a credible and respected image.

Angelini Wines & Estates has always promoted excellence and quality, bring together tradition and innovation, but we recognize that today, true excellence is synonymous with sustainability. On this basis, we continue to invest in our Group and the areas in which we operate, integrating sustainable farming practices across all of our estates.

In recent years, we have made significant progress in reducing environmental impacts, adopting environmentally-friendly farming techniques and sustainable technology. Nevertheless, the challenges ahead demand further efforts. We will increasingly focus our attention on innovative farming practices that help to safeguard biodiversity, preserve natural resources and invest in social projects.

Above all, we will strive to think more sustainably, recognizing our specific role in the broader system.

I take this opportunity to thank everyone who will support us on this path.

2023 highlights

FOUNDED IN
1994

UNDER THE NAME **TENIMENTI ANGELINI S.P.A.**,
COMBINING THE TUSCAN ESTATES OF

VAL DI SUGA

TENUTA TREROSE

SAN LEONINO

6
ESTATES

1
AGRICULTURAL OPERATION
(Monteroberto)

1,700
HECTARES OF LAND,
OF WHICH
460 AS VINEYARDS

ECONOMIC VALUE
GENERATED

APPROX. **€ 30 MLN**

EMPLOYEES
167

HOURS OF LABOUR IN VINEYARDS OF THE 6 ESTATES

BERTANI
FOUNDED IN 1857
(VIA ASIAGO, GREZZANA, VERONA)

27,000

SAN LEONINO
FOUNDED IN 1971
(LOCALITÀ CIPRESSI, CASTELLINA IN CHIANTI, SIENA)

9,600

VAL DI SUGA
FOUNDED IN 1969
(LOCALITÀ VAL DI CAVA, MONTALCINO, SIENA)

12,875

FAZI BATTAGLIA
FOUNDED IN 1949
(VIA ROMA, CASTELPLANIO, ANCONA)

26,400

TENUTA TREROSE
FOUNDED IN 1982
(VIA DELLA STELLA, VALIANO DI MONTEPULCIANO, SIENA)

22,440

CANTINA PUIATTI
FOUNDED IN 1967
(LOCALITÀ ZUCCOLE, ROMANS D'ISONZO, GORIZIA)

9,200

CERTIFICATIONS

EQUALITAS
CERTIFICATION⁽¹⁾

**INTERNATIONAL
FOOD STANDARD⁽²⁾**
CERTIFICATION

VEGAN
CERTIFICATION

ORGANIC
CERTIFICATION

SONPI CERTIFICATION
- ITALY'S NATIONAL
INTEGRATED
PRODUCTION QUALITY
SYSTEM⁽³⁾

(1) Tenuta Trerose, since 2022.

(2) Bertani and Cantina Puiatti since 2023, Tenuta Trerose, Val di Suga and San Leonino since 2022, Fazi Battaglia since 2012.

(3) Bertani, since 2018.

Significant events

April 2023

Bertani – Winery of the Year 2023 – presents its Amarone della Valpolicella Classico 2013

An exceptional result. Bertani Amarone della Valpolicella Classico 2013 has achieved an extraordinary feat: it has unanimously received the highest distinctions from the 8 top Italian guides⁽⁴⁾. This success not only underlines the true excellence of this wine, but also the mastery and dedication of Bertani in creation of an Amarone della Valpolicella Classico that today stands as a symbol of the great Italian winemaking tradition.



April 2023

Bertani joins Altagamma

Bertani has been selected as one of the new members of Altagamma, the foundation established in 1992 that brings together 100 companies representing the best of high-end Italian cultural and creative business, as global ambassadors of Italian style, operating in multiple sectors including fashion, jewellery, design, food, hospitality, motoring and yachts.



WATCH NOW

September–December 2023

Cantina Puiatti promoting creativity

A leader in the world of viticulture in the Friuli-Venezia Giulia region since 1967, Cantina Puiatti became a part of Angelini Wines & Estates in 2010, fully retaining its original production philosophy, which is rooted in promoting the local area and respecting the intrinsic connection between environment, grapes and human activity. The company has evolved over the years, combining experience and innovation for today's range of wines characterized by true purity and elegance. Cantina Puiatti represents a new interpretation of Friulian oenology and its doors are always open to the world of design and fashion. This context sees the participation of sponsors such as ITS Contest, supporting young creative talent. For further details, please see Chapter 7 "Customers & Community", paragraph "Cantina Puiatti promoting creativity".

September–October 2023

Bertani presents "The Library around the world" and the "Amarone Academy"

In September and October, Bertani ran six masterclasses on its exclusive vertical presentation of Amarone della Valpolicella Classico. Six events in the heart of London, Monaco, Verona, Tokyo, New York and Chicago told Bertani's extraordinary story and present its "library of time".



WATCH NOW

For a week in mid-September, a group of selected guests from the trade world had the opportunity to immerse themselves in an exclusive journey through the collection of Bertani Amarone della Valpolicella Classico. They enjoyed a voyage of discovery of the wonders of Valpolicella and enhanced their knowledge with lessons in agronomy and oenology exploring the characteristics of this *terroir*.



November 2023

Val di Suga

On the occasion of the "Benvenuto Brunello" event, national and international press took part in a tasting of historic vintages of Brunello di Montalcino, telling the story of an estate whose greatest challenge has been maintaining the identity of the three grand Cru (Vigna del Lago, Vigna Spuntali and Poggio al Granchio); different expressions of a foresighted vision of how to interpret and promote the area of Montalcino.

(4) 2024 editions.

Nice to meet you, we are Angelini Wines & Estates.

EXPLORE OUR
WINEMAKING BUSINESS.



Michela, Francesco.

1. Identity & Purpose

A SHARED PURPOSE: UNWAVERING CARE

Angelini Wines & Estates is part of Angelini Industries, an international multi-business Group established in Ancona in 1919 by Francesco Angelini and operating in the Health, Industrial Technology and Consumer Goods segments.

Today, Angelini Wines & Estates is made up of a group of wineries owning a total of **1,700 hectares** of land.

Angelini Wines & Estates combines tradition and innovation with respect for the local area, which represents a fundamental and defining element for the Group's six wineries: **Bertani** in Valpolicella, **Cantina Puiatti** in Friuli-Venezia Giulia, **Fazi Battaglia** in Castelli di Jesi, **San Leonino** in Chianti, **Val di Suga** in Montalcino and **Tenuta Trerose** in Montepulciano.

Angelini Wines & Estates wines represent the most authentic expression of the diverse production areas, their styles and grapes capturing the *genius loci*, the unique character of each location. Wine tells the tale of the land, attesting to the profound commitment and passion of the people who cultivate it.

The identity of Angelini Wines & Estates draws strength from the values that have always inspired Angelini Industries, looking after people and their families but also local areas as a whole. Their value is enhanced through respect for the agricultural landscape and local communities, producing wines that faithfully capture the unique qualities of the various production areas.

Growing grapes is our mission. Telling the story of an area through wine is our passion.



VISION: BUILDING A BETTER FUTURE

*Building a better future is the vision of Angelini Industries.
We strive to secure sustainable growth for everyone to create
value for new generations.*

Rooted in the Group's vision, **Angelini Wines & Estates captures the true essence of grape varieties and celebrates the identity of the different production areas**, sharing the beauty of their landscapes and producing wines that offer the most faithful possible interpretation of these places.

We always pay attention to detail, dedicating ourselves to ancient tradition that we want to bring into the modern world, designing more cutting-edge production techniques in harmony with the changing seasons, always and exclusively seeking the excellence in each centimeter of our land.

WE ARE PART OF ANGELINI INDUSTRIES

Ethics and Responsibility, Innovation, Performance and Engagement are the four founding values at the heart of the Angelini Industries Group's identity and culture, that inspire and guide all the choices, actions and interactions that are made on a daily basis.



Ethics and Responsibility

We take care of our employees, patients and consumers. Respect for the highest ethical principles underlies all our actions and our decisions are guided by a long-term perspective. We are committed to ensuring a sustainable economic development of the company, to safeguarding the environment and the communities in which we operate.



Innovation

We encourage the development and testing of new effective and concrete solutions. We challenge the *status quo*. We manage complexity and demands in a world that is constantly changing. We take responsibility for courageous choices aimed for the growth and development of the company. We learn from our mistakes and pursue continuous improvement.



Performance

Each of us is responsible for achieving their goals and those of our Team. We are determined to get things done and to do our best in all circumstances, with speed, rigor and transparency. We seek excellence, constantly looking for ambitious goals. We face difficulties with determination and resilience.



Engagement

We are positive, motivated and open to new ideas, styles and perspectives. We promote collaboration within the Group. We value skills and reward merit. We share and celebrate the Company's successes and the achievements of our people.



THE HISTORY OF ANGELINI WINES & ESTATES

Tenimenti Angelini S.p.A. is established in 1994, combining the Tuscan estates of Val di Suga, Tenuta Trerose and San Leonino.

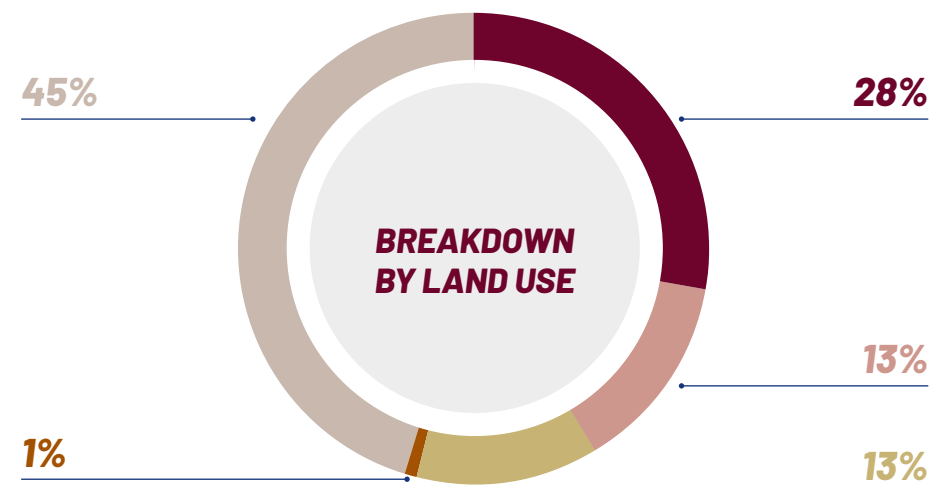
2010 sees the acquisition of Puiatti, followed by Bertani, the historic company from Valpolicella, in 2012.

Following this acquisition, the Company changes its name to Bertani Domains in 2014, due to the importance of the Bertani brand, which is recognized and celebrated across Italy and abroad. Finally, in 2015, the historic estate from the Marche region, Fazi Battaglia, also joins the Group.

In 2022, the Angelini family confirms its intention to continue investing in viticulture and, in the context of actions to define the identity of the Angelini Industries Group, the name is changed to Angelini Wines & Estates.

OUR ESTATES

The estates of Angelini Wines & Estates total **1,700 hectares of land**, with 45% of this covered by vineyards, 28% by fields and offset areas, and the remainder by woodland, crops and olive groves.



- Hectares of vineyards
- Hectares of fields and offsetting areas
- Hectares of crops
- Hectares of forest
- Hectares of olive grove



BERTANI

DAL 1857

BERTANI
FOUNDED IN 1857 (VIA ASIAGO, GREZZANA, VERONA)

Our history is our style. Remaining coherent with our most authentic identity represents an essential value for us.

One place in particular sums up Bertani: Tenuta Novare in Valpolicella Classica. Bertani epitomized: vineyards, beech, oak and Lebanese cedar forests, olive groves, springs and a range of soil types make Tenuta Novare the perfect example of the truly exceptional area of Valpolicella. This is the birthplace of denomination wines, from Valpolicella Classico and Classico Superiore to Valpolicella Ripasso and Amarone della Valpolicella Classico. The hectares of land available to the winery are shown below, broken down by use.

LAND USE (Hectares)	
Vineyard	64.5
Crops	0
Olive grove	6.5
Forest	93
Fields/offsetting areas	11
TOTAL ESTATE	175

There are 7 additional hectares managed directly.

RESERVOIRS (m³)	
Estimated total volume of rainwater contained	5,000
Estimated average water from natural sources	25,000

The total number of hours of labour in vineyards is 27,000.

VAL DI SUGA

VAL DI SUGA
FOUNDED IN 1969 (LOCALITÀ VAL DI CAVA MONTALCINO, SIENA)

Interpreters of the terroir. We put down roots in the soil that characterizes who we are, but we also look ahead to future interpretations of Montalcino.

The history of Val di Suga begins in 1969. The Angelini Group arrived in 1994 and gave new life to Val di Suga, which now holds various awards and is recognized internationally for its high-quality wines. The strength and uniqueness of the winery would be determined over the years by production in three vineyards, located on the three slopes of the Montalcino hills, in areas best suited to growing Brunello di Montalcino. Below is a breakdown of land use in hectares.

LAND USE (Hectares)	
Vineyard	51.5
Crops	0
Olive grove	1
Forest	33
Fields/offsetting areas	4
TOTAL ESTATE	89.5

GREEN MANURE (Hectares)	
Total green manure	20
Number of green manure months	8

The total number of hours of labour in vineyards is 12,875.



TENUTA TREROSE
FOUNDED IN 1982 (VIA DELLA STELLA, VALIANO DI MONTEPULCIANO, SIENA)

Respecting nature and Tuscan tradition.

An estate spread over five hills, vines arranged in the shape of an amphitheater which enhance the territory and make it truly unique, a villa dating back to 1521 and a dissemination of iconographies that tie agriculture to a glorious past, existing alongside modern farming techniques and a sustainable approach to wine making. The Palazzi, Belvedere, Lodola, Poggetto and Santa Caterina make up the 102 hectares of vineyard, almost completely planted with Sangiovese (Prugnolo Gentile). Below is a breakdown of land use in hectares.

LAND USE (Hectares)	
Vineyard	102
Crops	0
Olive grove	3
Forest	7
Fields/offsetting areas	105
TOTAL ESTATE	217

GREEN MANURE (Hectares)	
Total green manure	50
Number of green manure months	8

RESERVOIRS SUPPLIED BY RAINWATER (m³)	
Estimated average rainwater collected each year	70,000
Estimated total volume of water contained	70,000

The **total number of hours of labour in vineyards** is **22,440**.



SAN LEONINO
FOUNDED IN 1971 (LOCALITÀ CIPRESSI CASTELLINA IN CHIANTI, SIENA)

The best of Chianti tradition reinterpreted through the belief in the Sangiovese grape and the value of the Chianti Classico terroir.

Today, San Leonino covers a total area of 82 hectares, of which 44 are cultivated for grapevines and 4 for olive groves. The Company is located in the Municipality of Castellina in Chianti, near the small medieval village built around the Romanesque church of San Leonino, which inspired the name and logo. Below is a breakdown of land use in hectares.

LAND USE (Hectares)	
Vineyard	44
Crops	0
Olive grove	4
Forest	27
Fields/offsetting areas	7
TOTAL ESTATE	82

The **total number of hours of labour in vineyards** is **9,600**.

FAZI BATTAGLIA

FAZI BATTAGLIA
FOUNDED IN 1949 (VIA ROMA, CASTELPLANIO, ANCONA)



One bottle, one denomination. The history and tradition of the Verdicchio dei Castelli di Jesi.

Fazi Battaglia was created in 1949, following the union of two families, Fazi and Battaglia, as a small winery in Cupramontana. But it was the Angelini family, in particular Francesco Angelini – founder of the Group and former mayor of Ancona – who transformed the company into a historic name in Italian winemaking just a few years later. Below is a breakdown of land use in hectares.

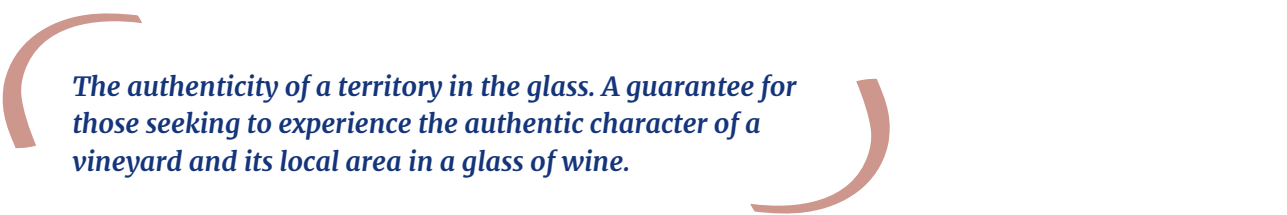
LAND USE (Hectares)	
Vineyard	120
Crops	0
Olive grove	2
Forest	18
Fields/offsetting areas	11
TOTAL ESTATE	151

GREEN MANURE (Hectares)	
Total green manure	70
Number of green manure months	6

The **total number of hours of labour in vineyards** is **26,400**.

CANTINA PUIATTI

CANTINA PUIATTI
FOUNDED IN 1967 (LOCALITÀ ZUCCOLE, ROMANS D’ISONZO, GORIZIA)



The authenticity of a territory in the glass. A guarantee for those seeking to experience the authentic character of a vineyard and its local area in a glass of wine.

Founded in 1967, Cantina Puiatti covers 45 hectares in the foothills around the Isonzo river. This cool, rocky area is home to classic grape varieties, some native to Friuli, as well as international vines. The hectares of land available to the winery are shown below, broken down by use.

LAND USE (Hectares)	
Vineyard	44
Crops	0
Olive grove	0
Forest	0
Fields/offsetting areas	1
TOTAL ESTATE	45

The **total number of hours of labour in vineyards** is **9,200**.

MONTEROBERTO

This agricultural operation stretches between the provinces of Ancona and Macerata, with cultivation predominantly of grain (durum wheat and sunflower). The production of soft wheat (77 hectares) has organic certification. Below is a breakdown of land use in hectares.

LAND USE (Hectares)	
Vineyard	26
Crops	684
Olive grove	0
Forest	12
Fields/offsetting areas	64
TOTAL ESTATE	786





Bertani è la **Cantina dell'Anno**
per la Guida Vini d'Italia 2023
del Gambero Rosso.

Lo stile inconfondibile di Bertani interpreta la Valpolicella.



BERTANI
DAL 1857

AWARDS AND DISTINCTIONS

In 2023, the wineries and wines of Angelini Wines & Estates received various awards and distinctions.

BERTANI was selected as **Winery of the Year** by Gambero Rosso's Vini d'Italia 2023 guide.



VALPOLICELLA CLASSICO SUPERIORE OGNISANTI DI NOVARE 2020

Italy



VALPOLICELLA CLASSICO LE MINIERE DI NOVARE 2021

Italy



International



VALPOLICELLA RIPASSO
VALPANTENA 2020

Italy



SOAVE VINTAGE EDITION 2020

Italy



SOAVE SEREOLE 2021

International



VALPOLICELLA VALPANTENA 2021

International





Andrea.

VAL DI SUGA



BRUNELLO DI MONTALCINO 2017

Italy



International



ROSSO DI MONTALCINO 2016

Italy



International



TENUTA TREROSE



VINO NOBILE DI MONTEPULCIANO RISERVA SIMPOSIO 2018

Italy

International



VINO NOBILE DI MONTEPULCIANO SANTA CATERINA 2019

International



SAN LEONINO



CHIANTI CLASSICO GRAN SELEZIONE SALIVOLPE 2018

Italy

International



CHIANTI CLASSICO RISERVA MONSENESE 2018

Italy

International



BEST OF SHOW



TENUTE SAN SISTO



CASTELLI DI JESI VERDICCHIO CLASSICO RISERVA SAN SISTO 2019

Italy



VERDICCHIO DEI CASTELLI DI JESI CLASSICO SUPERIORE MASSACCIO 2020

Italy



International

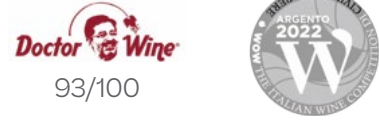


CANTINA PUIATTI



FRIULI SAUVIGNON BLANC 2021

Italy



International



FRIULI PINOT GRIGIO 2021

Italy



RIBOLLA GIALLA 2021

Italy



International



Nice to meet you, we are Angelini Wines & Estates.

DISCOVER WHAT **SUSTAINABILITY**
MEANS FOR US.



Cengiz, Cristiana.

2. Sustainability for Angelini Wines & Estates

APPROACH

Angelini Industries has made sustainability one of its core strategic objectives.

Aligned with the Group, Angelini Wines & Estates is committed to making sustainable development one of its core strategic objectives for growth and competition, implementing efficient management of the environment and focusing on the impacts of the production chain on the local area and its social fabric.

Innovation of applied technology and of ethical working practices that respect the local area and communities enable the Company to promote and enhance sustainable approaches, guaranteeing product excellence.

KEY ASPECTS

Angelini Wines & Estates operates with a special focus on certain key aspects that are central to establishing a sustainable approach to business.

Use of eco-friendly materials

- Use of recyclable and biodegradable raw materials with low environmental impact

Sustainable management of vineyards

- Sustainable winemaking
- Integrated production
- Reduction in chemical weeding

Management of natural resources

- Energy efficiency of winemaking processes, which are considered those which are most energy intensive
- Reduction in water consumption, primarily associated with irrigation of vineyards

Protection of biodiversity

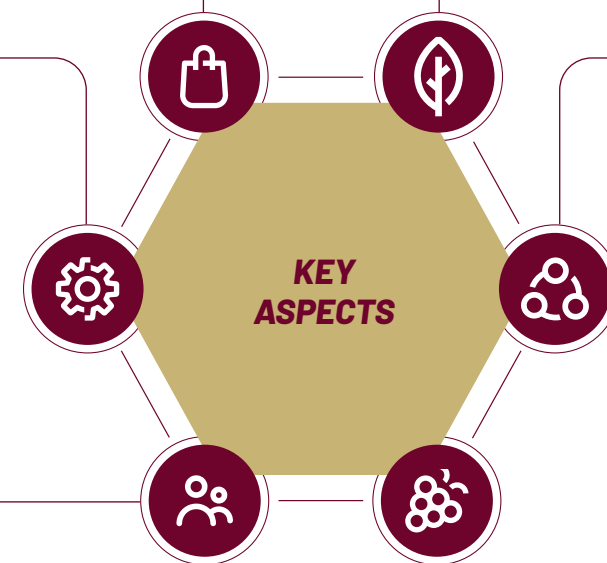
- Commitment to improve and preserve the health of local ecosystems, through the adoption of alternative techniques (e.g. reduction in use of chemical weeding)

Promotion and development of local area and communities

- Promotion and recognition of the value of local areas and conservation of natural resources
- Generation of lasting positive social and environmental impacts in the areas in question

Sourcing of local raw materials

- Sourcing of local raw materials, guaranteeing protection and promotion of local resources



OUR CONTRIBUTION TO THE SDGs

Through the various initiatives adopted and the results achieved, Angelini Wines & Estates makes a tangible contribution to achievement of **5 Sustainable Development Goals identified as relevant to its area of business.**

SDGs	Description	Initiatives and results
	Achieve gender equality and empower all women and girls	• Company commitment to gender equality, in line with the strategic approach of Angelini Industries • Support for the empowerment of women and promotion of equal opportunities inside and outside the company
	Ensure sustainable consumption and production patterns	• Promotion and development of local areas • Recognition of the value of traditional expertise of winemakers who have been managing the hills for generations • Equalitas certification (Tenuta Trerose, since 2022) • Adoption of sustainable farming practices and reduction of the environmental impact of operations • International Food Standard certification (Tenuta Bertani since 2012, the estates Tenute Val di Suga, Trerose and San Leonino since 2022, and the estates Tenute Bertani and Puiatti since 2023) • Reduction in waste and promotion of responsibility in relation to products • Vegan certification • Organic certification • Recycling and reuse of materials • Protection of local historic and artistic heritage
	Take urgent action to combat climate change and its impacts	• Energy efficiency in all phases of work • Attention to the use and management of water resources, particularly in the hills
	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss.	• Promotion of biodiversity in vineyards and focus on preserving and improving the health of local ecosystems • Chemical weeding (elimination of this practice at Tenute Bertani, Val di Suga, Trerose and San Leonino) • SQNPI certification (Italy's national integrated production quality system)(Tenute Bertani, since 2018)



Nice to meet you, we are Angelini Wines & Estates.

LEARN MORE ABOUT OUR
CORPORATE GOVERNANCE.



Laura, Uilli.

3. Governance

GOVERNANCE

Angelini Wines & Estates is a wholly-owned subsidiary of Angelini Holding, the Parent Company of Angelini Industries. **Alberto Lusini has been CEO of the Company** since May 2024.

After graduating in engineering and completing an MBA at the University of Bologna, Alberto Lusini, has gained over twenty years' experience in the consumer packaged foods sector, particularly in the beverage segment, and has an international vision of the industry. He was CEO of the American business unit, MZB USA, for the Massimo Zanetti Beverage Group S.p.A., and in the world of wine he has held top-management positions in leading companies such as Mezzacorona, Allegrini and Lunelli-Ferrari Group.

I am honoured to have taken on this role and I am keen to face new challenges in a sector that is particularly close to my heart and which I have long been involved in. Angelini Wines & Estates – explained Alberto Lusini – is an example of excellence in viticulture, and the Group already has a clear path. I will be focused on promoting its existing success and furthering sustainable best practices. I am truly pleased to join the Angelini Industries Group, a great company set for significant growth.



CODE OF ETHICS AND 231 MODEL

For the performance and management of its corporate activities, **Angelini Wines & Estates draws inspiration from the Angelini Industries Group Code of Ethics**, pursuing the principles of legality, dignity and equality, confidentiality, professionalism, fairness, traceability and transparency to safeguard its status and the expectations of all company Stakeholders⁽⁵⁾.

Without exception, the provisions of the Code of Ethics apply to:

- the **members of the Boards of Directors**, the **members of the Boards of Statutory Auditors** and other **governing bodies**, which are first and foremost responsible for implementing the values and standards of conduct of the Code;
- the **Senior Managers** and the **management team** in pursuit of the Group's goals and in ensuring respect and compliance in performance of their duties;
- **everyone operating at the different Group Companies**, who are all called upon to actively contribute to implementing the Code, suggest improvements and report any violations;
- third parties (collaborators, consultants, representatives, intermediaries, agents, etc.), suppliers and anyone who directly or indirectly, permanently or temporarily maintains a commercial relationship or operates on behalf of or with the Group companies.

Angelini Wines & Estates adopts and implements the 231 Organization, Management and Control Model (pursuant to Italian Legislative Decree 231/2001) established at Group level. The Model therefore observes the procedural directives to be followed in all decision-making and operational phases of the Company's activities, in order to guarantee its smooth operation and the reliability of the Company's management and image. During the year, no cases of corruption were identified and no legal action was taken for anti-competitive behaviour, anti-trust or monopoly practices.

(5) The Code of Ethics can be found here: <https://codeofethics.angeliniindustries.com/en>.

CERTIFICATIONS



Equalitas certification.

This certification regards environmental and social sustainability and was gained in 2022 by Tenuta Trerose.

Equalitas certification, launched in 2015, represents an advanced standard for the certification of sustainability in wine production and supply chains. The standard was developed specifically for winemaking and is therefore adapted to the production dynamics of this business, enabling adoption and certification of various types of actors, including those working the land, processing the grapes, bottling products or performing all of these activities, and even through to quality consortiums.

The standard enables certification of three different production dimensions: the business (Organization standard), the finished product (Product standard) and the production area (Area standard).



International Food Standard certification gained by Fazi Battaglia in 2012 and by the estates Val di Suga, Tenuta Trerose and San Leonino in 2022.

In 2022, the process of extending the certification to the Bertani (gained in August 2023) and Cantina Puiatti (gained in May 2023) estates was also launched.

The International Food Standard (IFS) is based on a shared evaluation method to qualify and select suppliers of food and beverage products. The aim is to build trust in products and processes, guaranteeing safety, quality, legality and compliance with specific customer requirements.



SQNPI certification for integrated agriculture, gained by Bertani in 2018.

The SQNPI (Italy's national integrated production quality system) provides a certification framework aimed at promoting produce from crops in compliance with regional integrated production rules. The Quality System is recognized at EU level (Regulation EC 1974/2006).

Integrated production (or farming) is a voluntary production system implemented through alignment with technical guidelines set out for each type of crop, both in terms of protection against various threats and other farming practices, including fertilization and irrigation. The regional integrated production rules are based on national guidelines.

Other certifications and best practices:

- **Vegan certification** gained in 2020 by Bertani, Val di Suga and Tenuta Trerose. This certification is issued by independent organizations which verify and guarantee that a product is free from ingredients of animal origin and that it has not been tested on animals during the various production phases.
- **Organic certification** gained by Tenuta Trerose in 2021. This certification is issued by an appointed body which recognizes companies acting in various areas of the arable and animal farming and food production chains (from production through to sale of food products) that meet specific standards set by the European Union.
- **Chemical weeding** has been completely eliminated on the estates of Bertani, Val di Suga, Tenuta Trerose and San Leonino, thanks to the adoption of alternative and equally effective techniques, supporting the longevity of viticulture and protecting the environment.

Nice to meet you, we are Angelini Wines & Estates.

FIND OUT HOW **WE INNOVATE.**



Cristiana, Michela.

4. Innovation

PRODUCT AND PROCESS INNOVATION

Highly specialized training ensures employees of Angelini Wines & Estates are constantly up to speed with developments in the winemaking sector.

Key activities in recent years have involved the environmental impact assessment of work in the vineyards, which has led, amongst other things, to the **organic certification** of Tenuta Trerose, which covers around **25% of the agricultural Company's vineyards**. All of the other estates are managed with an integrated farming system in full compliance with regional rules or those of the relevant consortia.

Additionally, within the non-organic agricultural companies of Angelini Wines & Estates steps have been taken to generate a significant decrease in the use of crop protection products. More efficient distribution and the use of a weather data detection network (DSS), that supports the Company in its crop defense strategy, has enabled Angelini Wines & Estates to significantly reduce its use of chemicals in production.

In particular, **chemical weeding** has been completely eliminated at the Bertani, Val di Suga, Tenuta Trerose, and San Leonino estates.

Particular attention is also focused on soil fertility properties. In this context, the Company is carrying out several studies on the use of green biotechnology to improve and stimulate the microbiological activity of the soil, thus reducing the use of fertilizers and increasing the resistance of plants to abiotic stress. Lastly, Angelini Wines & Estates continues to implement precision viticulture — **a pillar of agriculture 4.0** — to improve the quality of its products and limit the excessive use of certain technical resources, with significant economic savings.

At Bertani, automatic washing systems have been adopted that enable measurement and monitoring of the quantity of water and detergents used. This approach not only enables a significant water saving but also ensures that the finished product is safe and of a high quality. Furthermore, optimization of wastewater processing through these systems helps to reduce the environmental impact of our business.

At Tenuta Trerose, the first batches of 100% organic Vino Nobile and IGT Rosso di Montepulciano have been bottled. These wines have been produced using organic farming practices, guaranteeing the absence of pesticide residues and a concentration of sulphur dioxide below 100 mg/l, in compliance with the strict organic certification criteria.

TECHNOLOGY AND VITICULTURE: WINE QUALITY MONITORING

Angelini Wines & Estates, in collaboration with the Open Innovation team of Angelini Industries and BioSensing, a university startup affiliated with the "Sapienza University of Rome", has launched the project **"Wine Quality Monitoring"**. The initiative received a special mention in the context of the **ImpreSapiens Innovation Award**, organized by the ImpreSapiens Research Centre.

This project is the result of a challenging process that inspired the innovative spirit of Angelini Industries, promoting a fruitful partnership between the worlds of business and research. The result is a simple and accurate device that can be used to control the quality of wine on site.

IMPRESAPIENS INNOVATION AWARD

The ImpreSapiens Innovation Award, presented by the "Sapienza University of Rome", has the mission of promoting innovative ideas and solutions – including those in the prototype phase – and is awarded to the 5 best innovative projects selected for their merit and innovation.

For ImpreSapiens, the Award is an important way to promote and celebrate innovation and stimulate partnerships between the academic world and the business ecosystem, as well as the community of innovators more generally. The objective is to identify, evaluate and reward the most innovative projects established by public and private bodies, whether they are startups, SMEs or large multinationals, in order to encourage advanced solutions with a tangible and significant impact on society.

Nice to meet you, we're Marco and Pietro.

HERE WE DISCUSS THE WINE QUALITY MONITORING PROJECT.



[WATCH NOW](#)



Marco Varanese - Digital Innovation Manager Angelini Industries,
Pietro Riccobono - Operations Manager Angelini Wines & Estates.

The goal of the Wine Quality Monitoring project is to **develop, industrialize and market a pocket analysis device for simple, accurate and on-site measurement of the levels of yeast present in wines⁽⁶⁾**. This device features a combination of modified commercial electrochemical sensors and a digital platform.

The platform enables transfer of results using a smartphone or PC via Bluetooth for reading and management. This system is differentiated by its low costs and practicality, and promises important benefits in terms of savings and efficiency compared with current analysis methods. Specifically, the project may represent the first step towards the

development of radically innovative sensors and biosensors for food quality and safety controls in the viticulture sector.

The project aims to directly involve operators in the viticulture sector across Italy, in particular vintners and oenologists. These figures are responsible, respectively, for overseeing winemaking processes and ageing of wine, and proposing measures and decisions that guide production (e.g. properties of soil and grape varieties, growing methods, grape characteristics, timings and intervention, and the properties of products).

(6) Currently, this monitoring relies on physical & chemical and microbiological laboratory analysis methods: for yeasts, real-time PCR (Polymerase Chain Reaction) or flow cytometry techniques are used, which have a high level of sensitivity and complexity and significant costs. Alternatively, *in-vitro* culture testing is performed on selective agar medium (a culture medium that enable description of colonies, facilitating identification), with results available after 10 days, or using professional or semi-professional equipment set-up on-site for rapid analysis, with the use of kits and reagents.



Nice to meet you, we are Angelini Wines & Estates.

MEET OUR TEAM.



Cengiz, Francesco, Sergio, Uilli,
Cristiana, Monica, Michela, Laura.

5. People

PERSONNEL AND TRAINING

The success of Angelini Wines & Estates is achieved through the efforts of **167 employees (58 women and 110 men)**, made up of **5 executives, 11 managers, 38 white-collar workers** and **113 blue-collar workers**. In addition to employees, there are 3 workers who are not employees, 2 of whom are freelance consultants and the other an agency worker, and 6 disabled persons (approximately 4% of total personnel). The majority of personnel fall into the age brackets of 30–50 years and over 50 years, counting 76 and 77 employees, respectively. The most common category of employment is blue-collar worker, with 113 employees, and men are the majority across all age groups and employment categories⁽⁷⁾.

NUMBER OF EMPLOYEES PER TYPE OF POSITION AND CONTRACT ⁽⁸⁾	2023		
	Women	Men	Total
Permanent	39	69	108
Temporary	19	41	59
TOTAL	58	110	167
Full time	49	105	153
Part time	9	5	14

(7) It is noted that in 2023, no cases of discrimination were reported and/or identified.

(8) The method employed to calculate data on employees is based on the yearly average of employees, extracted based on the monthly headcount, i.e. the direct count of the number of employees regardless of the hours worked or whether they are in full-time or part-time employment. This method guarantees continuity with the calculation used for the "Report on operations" of the Annual Report, guaranteeing the consistency of the reported data. The same method was applied to calculate the number of non-employees.

EMPLOYEES BY GENDER AND AGE GROUP ⁽⁹⁾		2023				Total
		Executives	Managers	White collar	Blue collar	
Under 30	Men	0	0	1	12	13
	Women	0	0	0	2	2
	Total	0	0	1	13	14
30-50 years	Men	2	4	5	38	49
	Women	1	3	16	7	27
	Total	3	7	21	45	76
Over 50	Men	2	4	5	37	48
	Women	0	0	11	18	29
	Total	2	4	16	55	77
TOTAL ⁽¹⁰⁾	Men	4	8	11	87	110
	Women	1	3	27	27	58
	Total	5	11	38	113	167

In 2023, the Company hired 6 new employees, of whom 4 were women, with a total new-hire rate of 3.6%. The turnover rate was 8.4%.

NEW HIRES AND TURNOVER		2023			
		New hires	Outgoing employees	New-hire rate	Turnover rate
Under 30	Men	1	0	8.0%	0.0%
	Women	0	1	0.0%	66.7%
	Total	1	1	7.1%	7.1%
30-50 years	Men	1	5	2.0%	10.2%
	Women	4	4	14.8%	14.8%
	Total	5	9	6.6%	11.8%
Over 50	Men	0	2	0.0%	4.2%
	Women	0	2	0.0%	6.9%
	Total	0	4	0.0%	5.2%
TOTAL	Men	2	7	1.8%	6.4%
	Women	4	7	7.0%	12.2%
	Total	6	14	3.6%	8.4%

(9) Please see note 8.
 (10) The figure is calculated as the sum of average values rounded up to the next full unit.

In 2023, Angelini Wines & Estates provided a total of **267 hours** of training, averaging 1.6 hours per employee.

AVERAGE HOURS OF TRAINING		2023		
		Women	Men	Total
Executives		0	0	0
Managers		10.7	2	4.36
White collar		1.03	4.2	1.94
Blue collar		0	1.7	1.27
TOTAL		1.03	1.9	1.6

Highly specialized training ensures employees of Angelini Wines & Estates are constantly up to speed with developments in the winemaking sector.

In order to strengthen the technical and managerial skills of the Company's personnel, it intends to further extend participation in Angelini Academy⁽¹¹⁾.

In the context of IFS certification procedures, Angelini Wines & Estates has also organized training courses for Company personnel aimed at sharing information and best practices associated with company life. The initiative will continue in 2024, with the aim of consolidating a shared procedure to minimize the use of plastic in offices as far as possible.

In addition to the mandatory and targeted training indicated above, the Company has issued training on anti-corruption regulations and procedures for employees and all members of the governance body.

(11) Angelini Academy is a corporate academy that develops the technical and managerial skills of employees.

COMMUNICATION AND TRAINING ON ANTI-CORRUPTION POLICIES AND PROCEDURES (EMPLOYEES)	2023			
	Executives	Managers	White collar	Blue collar
Total number of employees who have received information on the organization's anti-corruption policies and procedures	5	11	38	113
Percentage of employees who have received information on the organization's anti-corruption policies and procedures	100%	100%	100%	100%
Total number of employees who have taken anti-corruption training courses	4	11	38	113
Percentage of employees who have taken anti-corruption training courses	80.0%	100%	100%	100%
Total employees per category	5	11	38	113

In 2023, more than half of all employees received a performance review. More specifically, 5 executives, 9 managers, 24 white-collar workers and 48 blue-collar workers underwent assessment.

EMPLOYEES WHO UNDERWENT A PERIODIC REVIEW OF THEIR PERFORMANCE AND PROFESSIONAL DEVELOPMENT		2023		
		Number of employees undergoing regular assessment	Total employees	%
Executives	Men	4	4	100%
	Women	1	1	100%
	Total	5	5	100%
Managers	Men	7	8	87.5%
	Women	2	3	66.7%
	Total	9	11	81.8%
White collar	Men	4	11	36.4%
	Women	20	27	74.1%
	Total	24	38	63.2%
Blue collar	Men	40	87	46.2%
	Women	8	27	30.2%
	Total	48	113	42.5%
TOTAL	Men	55	110	50.2%
	Women	31	58	53.9%
	Total	86	167	51.5%

HEALTH & SAFETY AND WELFARE

Angelini Wines & Estates has equipped itself with an occupational safety management system pursuant to Italian Legislative Decree 81/2008, aimed at minimizing the risk of accidents in the workplace. In order to further reinforce safety checks, in 2023 the VTclick platform was adopted, which enables the creation of virtual tours for the performance of safety checks.

In 2023, out of a total of 231,352 hours worked, only **2 minor incidents** were recorded (regarding cut and bruising). The work-related injury rate was 8.6.

Company welfare is one of the main policies for supporting, assisting and taking care of the people at Angelini Wines & Estates. Expanding and spreading welfare initiatives are a constant objective for the organization, alongside Group policy.

By June 2024, Angelini Wines & Estates undertakes to extend welfare to every company site and identify and announce new measures (first and foremost in relation to work-life balance and focusing greater attention on fatherhood).



Nice to meet you, we are Angelini Wines & Estates.

CONSUMPTION AND MANAGEMENT OF RESOURCES **IS DISCUSSED HERE.**



Mariana.

6. Planet

BEST PRACTICES

2023 saw completion of measurement of the carbon and water footprint for Tenuta Trerose and extension of Equalitas certification to the estates of Bertani, Val di Suga and Cantina Puiatti (2024).

Angelini Wines & Estates produces wine at six estates⁽¹²⁾ located in territories with an excellent vocation for wine making and immense scenic and naturalistic value. Its production philosophy is based on respect for these unique territories and their promotion, producing wines that respect their characteristics, identity and authenticity.

On its estates Angelini Wines & Estates adopts an approach aimed at a circular economy, starting with processing residues. In particular, all estates recycle the residues of winemaking processes, made up of grape seeds and pomace, which are sent to third parties for the production of alcohol and tartaric acid. Tenuta Novare has implemented the collection of pruning material, shoots, which are used to create compost used to fertilize the vineyards.

Tenuta Novare has also gained **certification under SQNPI**, Italy's national integrated production quality system. This voluntary certification is intended for all agricultural and agrifood products that come from an integrated production system, i.e. a sustainable agricultural system with a low environmental impact.

It was therefore able to implement a virtuous process of reuse of waste from the initial growing and processing phase of the grapes, using this material as an input for other processing industries. In particular:

- shoots, which the Company uses as compost and fertilizer material;
- pomace, which is delivered to third parties for the production of alcohol products;
- lees, which are sent to third parties for the production of alcohol.

In the later phases of processing, all secondary materials employed contain a percentage of material from renewable sources and these are almost entirely certified.

(12) Monteroberto is a company dedicated to farming production.

BIODIVERSITY AND NATURAL FERTILIZERS

For several years, the estates of Fazi Battaglia, Tenuta Trerose and Val di Suga have been planting alternating rows of a select mix of grass, cruciferous plants and legumes, seeking to balance the territories naturally, stimulate biodiversity, and fix nitrogen in the soil through the roots before it is transformed into fertilizer after mowing.

At Tenuta Novare, local biodiversity is guaranteed by the presence of 98 hectares of woodland, out of a total of 175 hectares of land, which serves as a natural habitat for a huge range of plant and animal species.

Additionally, **in 2021 Tenuta Trerose achieved its first 100% organic harvest** and produced wine from organically farmed grapes, excluding the use of artificial chemical fertilizers, pesticides, fungicides, and herbicides.

RESERVOIRS

Reservoirs were created at Bertani and Tenuta Trerose **for recovering rainwater**, collecting nearly 100,000 m³ each year.

MELLIFEROUS CROPS

Finally, a programme was launched to select and plant plants and extracts in the vineyards that attract bees, thus promoting biodiversity and the natural process of pollination. Implementation at Tenuta Trerose is planned for 2024.



RESPONSIBLE CONSUMPTION

In 2023, overall fuel consumption of Angelini Wines & Estates totalled **14,869.0** GJ. As shown in the table below, around 60% of this consumption was linked to the purchase of agricultural diesel used as fuel for the company fleet, while the remainder was mainly related to natural gas consumption for heating (27%).

FUEL CONSUMPTION ⁽¹³⁾ (GJ)	2023
Petrol	616.3
<i>for company fleet</i>	553.9
<i>for other purposes</i>	62.4
LPG for heating	1,435.8
Natural heating gas	3,946.7
Diesel for company fleet	8,870.3
TOTAL NON-RENEWABLE SOURCES	14,869.0

As shown in the table below, diesel is the main direct source of greenhouse gas emissions for the Group, accounting for **663 tonnes of CO_{2eq}** of total Scope 1 emissions produced.

DIRECT EMISSIONS (SCOPE 1) ⁽¹⁴⁾ (tCO _{2eq})	2023
Emissions deriving from fuels from non-renewable sources – sites and offices	320.1
<i>of which petrol</i>	4.6
<i>of which GPL</i>	91.6
<i>of which natural gas</i>	224.0
Emissions deriving from fuels from non-renewable sources – company fleet	703.4
<i>of which petrol</i>	40.5
<i>of which diesel fuel</i>	662.9
Fugitive emissions	0.0
TOTAL EMISSIONS FROM NON-RENEWABLE SOURCES	1,023.5

(13) The calculation of fuel consumption, expressed in Gigajoules (GJ), is based on the conversion factors published by the Department for Environment, Food & Rural Affairs (DEFRA).
(14) The calculation of Scope 1 emissions is based on the emission factors published by the Department for Environment, Food & Rural Affairs (DEFRA) in 2023. These reflect the global warming potential factors defined in the IPCC “Fourth Assessment Report (AR4)” over a 100-year period.

In 2023, Angelini Wines & Estates consumed a total of **9,214.9** GJ of electricity, recording a 9.6% increase compared to 2022 figures. The following table shows the GJ of electricity Angelini Wines & Estates purchased in 2023.

ENERGY CONSUMPTION WITHIN THE ORGANIZATION ⁽¹⁵⁾ (GJ)	2023
Fuel from non-renewable sources	14,869.0
Electricity purchased from third parties	9,214.9
TOTAL ENERGY CONSUMPTION	24,084.0

Scope 2 emissions, measured in tCO_{2eq} according to the location-based criterion, totalled 785 tonnes. The table below presents the details of indirect emissions generated by the Company in 2023, according to the location-based and market-based calculation methods.

INDIRECT EMISSIONS (SCOPE 2) (GJ)	2023
Location-based ⁽¹⁶⁾	806.3
Market-based ⁽¹⁷⁾	1,064.5

WATER CONSUMPTION

Water supplies are primarily sourced from the mains water supply and from wells, while the irrigation of vineyards and green areas of the Company have introduced systems for the collection of rainwater, which is distributed throughout the summer as required. In order to reduce consumption, procedures for the cleaning and sanitization of systems have been optimized, with particular attention to the irrigation of vineyards, above all during dry periods.

Constant monitoring of consumption and disposal systems enables the Company to promptly identify any inefficiencies and adopt corrective measures. In addition, great attention is paid to water quality, regularly consulting analyses provided by water operators.

(15) The calculation of the consumption of purchased electricity, expressed in GJ, is based on the conversion factors published by the Department for Environment, Food & Rural Affairs (DEFRA).
(16) The location-based method considers the average intensity of greenhouse gas emissions of the networks where the consumption of energy takes place using the data concerning the average emission factor of the network. The factors used for 2023 calculation are drawn from 2020 Terna publication “Confronti Internazionali”.
(17) The market-based method was applied considering the emission factors concerning the market of reference. In particular, factors from the AIB “Residual Mixes” document were used, published in 2022.

The Company actively collaborates with local Stakeholders, observing the limits imposed by authorities and contributing to the shared management of water resources. Future goals include further optimization of consumption, particularly in relation to cleaning of technical equipment, as well as periodic checks on disposal systems to guarantee compliance with environmental regulations.

As set out in the table below, water withdrawals in 2023 totalled 103.3 Megaliters, representing a reduction of approximately 31% compared to the previous year.

WATER WITHDRAWAL BY SOURCE AND TYPE ⁽¹⁸⁾ (megalitres)	2023	
	Areas under water stress	All areas
Surface water (total)	41.8	56.9
Drinking water (≤1,000 mg/l total dissolved solids)	0	0
Other water (>1,000 mg/l total dissolved solids)	41.8	56.9
Groundwater (total)	13.0	13.0
Drinking water (≤1,000 mg/l total dissolved solids)	0	0
Other water (>1,000 mg/l total dissolved solids)	13.0	13.0
Seawater (total)	0	0
Drinking water (≤1,000 mg/l total dissolved solids)	0	0
Other water (>1,000 mg/l total dissolved solids)	0	0
Produced water (total)	0	0
Drinking water (≤1,000 mg/l total dissolved solids)	0	0
Other water (>1,000 mg/l total dissolved solids)	0	0
Water from third parties (total)	7.3	33.4
Drinking water (≤1,000 mg/l total dissolved solids)	7.3	33.4
Other water (>1,000 mg/l total dissolved solids)	0	0
TOTAL WATER WITHDRAWAL	62.1	103.3

(18) Areas under water stress are understood as geographical areas with reduced availability, quality and suitability of water resources for drinking water on the basis of the WRI Water Risk Atlas. This indicator measures the ratio between the water taken in a specific geographical area and renewable ones available at the surface and in the aquifers. Details of source for water from third parties is unavailable for 2022.

WATER DISCHARGE BY SOURCE AND TYPE (megalitres)	2023	
	Areas under water stress	All areas
Surface water	48.5	66.1
Drinking water (≤1,000 mg/l total dissolved solids)	6.7	15.7
Other water (>1,000 mg/l total dissolved solids)	41.8	50.4
Groundwater (total)	0.9	0.9
Drinking water (≤1,000 mg/l total dissolved solids)	0	0
Other water (>1,000 mg/l total dissolved solids)	0.9	0.9
Seawater (total)	0.0	0.0
Drinking water (≤1,000 mg/l total dissolved solids)	0	0
Other water (>1,000 mg/l total dissolved solids)	0	0
Water from third parties (total)	12.7	24.0
Of which volume of water sent to other organizations	0	0
Drinking water (≤1,000 mg/l total dissolved solids)	0.6	9.1
Other water (>1,000 mg/l total dissolved solids)	12.1	14.9
TOTAL WATER DISCHARGE	62.1	91.0

WATER CONSUMPTION (megalitres)	2023	
	Areas under water stress	All areas
TOTAL WATER CONSUMPTION	0.0	12.3

WASTE MANAGEMENT

In 2023, Angelini Wines & Estates produced a total of **113.8 tonnes** of waste. Today, **100%** of total waste generated is destined for disposal. The following table shows a breakdown of the waste Angelini Wines & Estates generated in 2023, grouped by type of disposal.

WASTE GENERATED (t)	2023		
	Hazardous waste	Non-hazardous waste	Total
Waste for disposal (landfill)	3.8	110.0	113.8
TOTAL WASTE GENERATED	3.8	110.0	113.8

With regard to the disposal of products sold and the corresponding environmental impact, it is highlighted that Angelini Wines & Estates observes the labelling obligation requiring application of a label on all bottles sold on the Italian market to facilitate their collection, reuse, recovery and recycling. Environmental labelling provides information on the composition of packaging and its correct disposal.

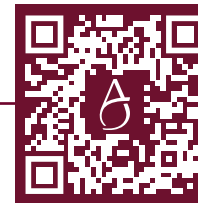
CANTINA PUIATTI: THE FIRST CORK FOR SPARKLING WINE CREATED WITH PLASTIC WASTE

On the occasion of World Ocean Day, that is celebrated on June, 8 each year, in Romans d'Isonzo (Gorizia), **Cantina Puiatti, together with Vinventions, NOMACORC Pops Ocean, presented the first sparkling wine in the world with a closure that helps to protect the oceans.**

Cantina Puiatti has launched a **limited edition of its iconic Ribolla Gialla Metodo Classico with the NOMACORC Pops Ocean closure**. It is the first winery in the world to use this sustainable closure that has been developed with circular-economy principles.

NOMACORC Pops Ocean is the first closure for sparkling wines created using recycled plastic⁽¹⁹⁾ that would otherwise finish in our oceans. This waste is referred to as Ocean Bound Plastic (OBP). Choosing Pops Ocean not only means making a responsible choice for the environment, actively contributing to safeguarding our oceans, but also guarantees excellent quality for sparkling wines, preserving their sensory profiles. Cantina Puiatti, which has always upheld a production philosophy that respects the environment, was very keen to launch this partnership as another important step forward in ecosystem protection.

**READ DETAILS ON SUSTAINABLE INNOVATION
AT CANTINA PUIATTI**



(19) NOMACORC Pops Ocean offers the same performance and reliability as other closures in the NOMACORC range. This raw material, obtained using an advanced recycling method, has exactly the same properties as a virgin raw material, ensuring the same food-grade quality and performance of the finished product, with the additional benefit of helping to save the planet.



A TANGIBLE CONTRIBUTION TO CHANGE AND THE FIGHT AGAINST MARINE POLLUTION

In order to achieve tangible results, all actors in the value chain must be involved in this process. This is why we have chosen NOMACORC Pops Ocean, making a tangible contribution to change and the fight against marine pollution. Using NOMACORC Pops Ocean helps to drive demand for these raw materials and the recycling of these waste resources, preventing damage to the oceans and their ecosystems.

This is a fantastic project that promotes the replacement of virgin materials with recycled equivalents. Angelini Wines & Estates, which Cantina Puiatti became part of in 2010, has always promoted excellence and quality, bringing together tradition and innovation, but we recognize that today true excellence is synonymous with sustainability.

Alberto Lusini
CEO, Angelini Wines & Estates

Nice to meet you, we are Angelini Wines & Estates.

DISCOVER OUR APPROACH TO **CUSTOMERS, LOCAL AREAS AND COMMUNITIES.**



Sergio, Monica.

7. Customers & Community

In 2023, the total revenue of Angelini Wines & Estates was **30 million euros**, in line with the previous financial year (29.5 million euros).

During the year, around **4,500 customers** were supplied, with around 180 of these abroad.

The foreign market for Angelini Wines & Estates products is composed primarily of distribution networks and commercial operations with which we establish medium/long-term relationships.

The Italian market is basically composed of two categories: on-trade sales and off-trade sales. The former is represented by commercial enterprises who sell our products directly to the end consumer (restaurants, bars, cafés, etc.). The latter is composed of commercial enterprises that supply our products to large retail distributors (supermarkets or wholesalers).

RELATIONS WITH CUSTOMERS

Through its six wineries (Bertani, Cantina Puiatti, Val di Suga, Tenuta Trerose, San Leonino and Fazi Battaglia) located in key Italian regions, the Company targets three types of customer: HoReCa (hotels, restaurants and cafés), large retail distributors and end consumers.

Customers are assisted via the traditional telephone and email channels found on the main website. From the Angelini Wines & Estates website, it is also possible to access the websites of the individual wineries, where customers can view new products and stay up to date on developments and events.

It is noted that no reports were received of breaches of customer privacy.

IMPACTS ON LOCAL AREAS AND COMMUNITIES

Tenuta Novare is open to the community of Arbizzano di Negrar (Verona) and anyone may cross its boundaries and access the site on foot or by bike, 365 days a year. The estate covers 175 hectares, arranged in a single area shaped like an amphitheatre. The 65 hectares of vineyard are divided into various plots, many of which are immersed in woodlands.

A walk through Tenuta Novare offers plenty to be admired: native vines, characteristic features such as the "marogne" (dry stone walls typical of the area), several ancient courtyards traditionally found

in homes in Valpolicella, and seven natural springs used since the time of the ancient Romans. For Angelini Wines & Estates, staying true to its mission of enhancing the landscape from a cultural

perspective means having great respect for what has already been created while continuing to cultivate it for the future.

CHRISTMAS MARKET

Christmas Market is the name of the charity competition run by Fater (joint venture of Angelini Industries and Procter & Gamble), which the Angelini Industries companies play an active role in. It is held every year and all proceeds go to the organizing charities: WeWorld and Heart4Children. In 2023, Angelini Wines & Estates donated wine with a value of around 5,000 euros.

CANTINA PUIATTI PROMOTING CREATIVITY

In 2023, Cantina Puiatti made a donation to the Sozzani Foundation in Milan, whose primary mission is to promote and propagate cultural activity and contemporary art in all its forms. The foundation focuses particularly on young fashion designers pursuing sustainability, matching our shared values of innovation and environmental responsibility.

In the same year, Cantina Puiatti sponsored the fashion show of Marco Rambaldi, a promising talent on the Italian fashion scene. His creative vision and commitment resonate strongly with our philosophy. The partnership with ITS Contest was also renewed. For over twenty years, this initiative has represented

a key event for young fashion designers from all around the world. This international contest not only shines a light on new talent but also creates opportunities for the growth and visibility of emerging designers.

Through these initiatives, Cantina Puiatti demonstrates its commitment to the cultivation of creativity and innovation, investing in projects and partnerships that promote a sustainable and artistically informed future. Cantina Puiatti is proud to be part of a community that values and encourages young creative talent.



Nice to meet you, we are Angelini Wines & Estates.

HERE WE DISCUSS **ECOSYSTEMS**.



Catalin, Tariq, Anisoara, Pino, Aurelia, Mariana, Giulia.

8. Ecosystems

RESPONSIBILITY OF THE SUPPLY CHAIN

The Angelini Wines & Estates supply chain primarily relies on local suppliers, with 96.7% of the budget spent with suppliers from Italy. Below is a breakdown of spending with local suppliers.

PROPORTION OF SPENDING ON LOCAL SUPPLIERS	2023
Budget spent with local suppliers by significant locations of operation ⁽²⁰⁾	22,373,086.0 euros
Total budget spent with suppliers for significant locations of operation	23,128,283.0 euros
Budget spent with local suppliers by significant locations of operation (%)	96.7%

Angelini Wines & Estates suppliers can be divided into two main categories: suppliers of raw materials, used directly in the production process (grapes, wine, glass bottles, closures, capsules, labels and packaging) and other suppliers.

(20) Significant locations of operation include all sites of Angelini Wines & Estates.

Methodological note

This document is aligned with the GRI Sustainability Reporting Standard (GRI Standard) issued on October 5, 2021 by the Global Reporting Initiative (GRI) and which came into force on January 1, 2023. Below is the information reported with reference to the financial year 2023.

INDICATOR	Reference chapter or omission
GRI 2: General Disclosures 2021	
2-6: Activities, value chain and other business relationships	Chapter 1 – Chapter 7 – Chapter 8
2-7a: Employees	Chapter 5
2-8: Non-employees	Chapter 5
GRI 200	
204-1: Proportion of spending on local suppliers	Chapter 8
205-2: Communication and training about anti-corruption policies and procedures	Chapter 3
205-3: Confirmed incidents of corruption and actions taken	Chapter 3
206-1: Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	Chapter 3

INDICATOR	Reference chapter or omission
GRI 300	
302-1: Energy consumption within the organization	Chapter 6
303-1: Interactions with water as a shared resource	Chapter 6
303-3: Water withdrawal	Chapter 6
303-4: Water discharge	Chapter 6
303-5: Water consumption	Chapter 6
305-1: Direct (Scope 1) GHG emissions	Chapter 6
305-2: Energy indirect (Scope 2) GHG emissions	Chapter 6
306-2: Management of significant waste-related impacts	Chapter 6
306-3: Waste generated	Chapter 6
306-4: Waste diverted from disposal	Chapter 6
306-5: Waste directed to disposal	Chapter 6
GRI 400	
401-1a: New employee hires and employee turnover	Chapter 5
401-2: Benefits provided to full-time employees that are not provided to temporary or part-time employees	Chapter 5
403-1: Occupational health and safety management system	Chapter 5
403-2: Hazard identification, risk assessment, and incident investigation	Chapter 5
403-3: Occupational health services	Chapter 5
403-4: Worker participation, consultation, and communication on occupational health and safety	Chapter 5

INDICATOR	Reference chapter or omission
403-5: Worker training on occupational health and safety	Chapter 5
403-6: Promotion of worker health	Chapter 5
403-7: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Chapter 5
403-8: Workers covered by an occupational health and safety management system	Chapter 5
403-9: Work-related injuries	Chapter 5
403-10: Work-related ill health	Chapter 5
404-1: Average hours of training per year per employee	Chapter 5
404-3: Percentage of employees receiving regular performance and career development reviews	Chapter 5
405-1: Diversity of governance bodies and employees	Chapter 5
406-1: Incidents of discrimination and corrective actions taken	No cases of discrimination were identified during the reporting period.
416-1: Assessment of the health and safety impacts of product and service categories	Chapter 7
416-2: Incidents of non-compliance concerning the health and safety impacts of products and services	Chapter 7
417-1: Requirements for product and service information and labeling	Chapter 7
417-2: Incidents of non-compliance concerning product and service information and labeling	Chapter 7
417-3: Incidents of non-compliance concerning marketing communications	Chapter 7
418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data	In the reference year, no claims or substantiated complaints were made against the organization concerning breaches of customer privacy or loss of customer data.

Nice to meet you, we are Angelini Industries.

The “Nice to meet you, we are Angelini Industries” creative concept that characterizes the Angelini Industries 2023 reporting lines, which include the Angelini Wines & Estates Profile, allows for the people who make up our Group to take centre stage. It is thanks to their collective effort that Angelini Industries achieves results and always reaches new targets. For this reason, we wanted to involve employees from the Parent Company and the operating companies in the project, so that everyone would be represented.

Each individual is crucial for creating the atmosphere of passion, professionalism and dedication that is essential for achieving excellent results.

Capturing this essence in photograph, and displaying it, is our way of sharing the values that guide us on a daily basis. And of getting to know us a little better.

ANGELINI WINES & ESTATES

Società Agricola a r.l.

A single-shareholder company
under management and coordination
of Angelini Holding S.p.A.

Share capital: € 70,000,000.00 fully paid-in

Tax Code / VAT no.: 02555110424

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2023 Sustainability Profile

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