

2025

SUSTAINABILITY REPORT



01	Letter from the Chairman	5	2.2. Research, development, and innovation	59	04	Social Sustainability: the people of IMA	92	05	Environmental sustainability: the management of environmental impacts	124
	The IMA Group	6	The organisation of development and innovation activities	59		4.1. Our global policy for responsible management of people	94		Methodological Approach to Environmental Reporting	126
	1.1. About us	8	Research, development and innovation worldwide	60		Respect for human rights	96		5.1. Environmental policy, projects, and objectives	126
	Main business sectors	9	Patents filed, granted and active in 2025	61		4.2. Composition and characteristics of our employees	98		Emissions inventory and Science Based Targets initiative pathway	127
	Group structure	16	IMA principal innovations	63		Contractual matters and industrial relations	103		5.2. Environmental, carbon management systems and related risk	129
	1.2. Our values and our philosophy	18	Sustainability and innovation: IMA Group's digital contribution	69		4.3. Health and safety	105		5.3. Energy management	130
	1.3. Our economic performance: the creation of value for stakeholders	20	IMA and its product sustainability	69		Occupational health services	105		Trend in energy consumption	132
	Economic value generated and distributed	20	2.3. End-user satisfaction	72		Access to Non-Work-Related Healthcare and Medical Services	106		Programmes and investments for energy efficiency and renewable sources	134
	IMA tax approach	22	IMA after-sales support	73		Certified management systems and improvement paths	107		5.4. Carbon footprint and greenhouse gas emissions	137
	1.4. Governance	27	Information and communication	74		Prevention and mitigation of impacts within business relationships	109		5.5. Waste management	145
	Corporate boards	28				Hazard management and risk reduction	110		5.6. Water management	147
	1.5 Our commitment to business integrity	30			03	Assessment and monitoring methodologies	111			
	Ethical principles and culture of integrity	30	Sustainability of the supply chain: responsible sourcing in the Supply Chain	76		Worker participation and communication	111		Local sustainability: IMA in support of communities	150
	Dissemination and application of the Code of Ethics	30	3.1. Our supply chain	78		Accident trends and risk monitoring	114		6.1. Support initiatives for communities in Italy and around the world	152
	ESG assessments and alignment with value chain standards	31	Industrial model and long-term relationships	78		Health and safety training	118		Health	154
	Internal control and risk management system	31	The IMA model for managing the Supply Chain	79		Continuous improvement and 2025 initiatives	119		Social	154
	Management systems: quality, safety, environment	35	Supplier types	81		4.4. Personnel training and development	120		Education	156
	1.6. Our sustainability strategy	38	Geographical distribution of expenditure	82		Learning experience	122		Sport	157
	1.7. Materiality analysis	41	3.2. Qualification and monitoring of our suppliers	83		4.5. Equal opportunities	123		6.2. Relations with trade associations, sector associations and advocacy organisations	160
	1.8. Analysis of non-financial risks and management methods	49	Qualification process	83						
	1.9. Listening to our stakeholders	52	Vendor Rating	84					Methodological note	162
			Specialist qualifications	85					GRI Content Index	168
			Integration of ESG criteria in requalification	85					Independent auditor's report	178
			3.3. Sustainable Supply Chain Programme	86						
			Launch and evolution of the programme	86						
			IMA Academy X Supplier	87						
			ESG 2025 assessment and scorecard	87						
			ESG 2025 Audit	88						
			New 2026 assessment cycle	88						
			3.4. Management of regulatory risks in the supply chain	90						
02	The Design of Machines For End-Users	54								
	2.1. Our global policy for quality and product responsibility	57								
	Integrated quality and regulatory compliance system	57								
	Regulatory and technical know-how	58								

Dear Readers,

As we present the IMA Group's 2025 Sustainability Report, I would like to share some reflections on the path we are pursuing in a global context still marked by geopolitical instability, profound regulatory changes and rapid technological developments.

Today, industrial companies are called not only to compete in the marketplace but also to contribute tangibly to sustainable development, assuming responsibility across the entire value chain. In this context, IMA reaffirms a strategy that integrates growth, innovation and sustainability over the short, medium and long term.

Throughout 2025 we strengthened our commitment to the climate transition by submitting our greenhouse gas emissions reduction targets in line with the Science Based Targets initiative (SBTi) standards and defining our decarbonisation roadmap to 2030. At the same time, we enhanced our tools for measuring and managing emissions across the entire supply chain, recognising that the climate challenge requires systemic and collective action.

Collaboration with suppliers remains a key element of our industrial resilience. The IMA Sustainability Program X Supplier has been further consolidated through a structured process of engagement, training and ESG assessment, with the launch of the first improvement plans and related compliance verification audits. In January 2026, a new assessment cycle was initiated to ensure continuity and ongoing monitoring, strengthening an increasingly sustainable and responsible supply chain.

We also initiated a project to consolidate the management of regulatory requirements at Group level, progressively integrating ESG criteria into certified processes and corporate procedures to safeguard quality, safety and regulatory compliance.

Innovation remains the driving force behind our evolution. In 2025 we completed a pilot Life Cycle Assessment project to support the eco-design of our machines, and developed solutions to reduce the use of packaging materials, optimise packaging processes and test biodegradable and compostable materials. Several Group companies introduced design solutions capable of significantly reducing packaging volume and resource use, making a concrete contribution to circularity.

Digitalisation and artificial intelligence are becoming strategic levers for sustainability. With the establishment of the AI Lab and the development of proprietary solutions such as IMA Intellecta, IMA Sandbox and IMA Algomarket, we have integrated advanced applications into our research and development programmes and business processes, improving efficiency, quality and decision-making capability.

People remain at the heart of every transformation. With the introduction of the IMA Mastery Area, we have strengthened the development of technical skills and specialist training, firmly convinced that the sustainability transition is, above all, a cultural matter and a shared responsibility. The expansion of the Open Lab network further demonstrates our commitment to operating within an open and collaborative ecosystem.

In 2025, the Group achieved the EcoVadis Silver rating and maintained its CDP Climate ranking, while improving its performance in water resource management, evidence of a structured and credible sustainability pathway.

We continued to support the communities in which we operate through social impact initiatives and concrete projects for the benefit of local areas, in line with the role a global industrial group should play within society.

At the same time, preparations for the implementation of the Corporate Sustainability Reporting Directive (CSRD) continued, with strengthened data collection systems, internal controls and the integration of ESG criteria into decision-making processes, consolidating increasingly advanced and transparent governance.

In an environment marked by constant change, IMA confirms its identity as a solid, innovative and responsible industrial group, capable of combining competitiveness and sustainability with a long-term vision.

In this Report, you will find evidence of the results achieved and the objectives that guide us on our path towards balanced and lasting development.

Sincerely,

The Chairman
Alberto Vacchi

01

THE IMA GROUP

> 60
YEARS OF BUSINESS

2.47
BILLION TOTAL TURNOVER

88.0%
OF REVENUE FROM EXPORTS

2.233
BILLION IN ECONOMIC VALUE DISTRIBUTED

+80
COUNTRIES WHERE IMA IS PRESENT

Stand-up
meeting area



1.1. About us

Founded in **1961**, **I.M.A. Industria Macchine Automatiche S.p.A.** (hereinafter referred to as the **parent company, IMA S.p.A.**), the operating holding company of the IMA Group (hereinafter, IMA) positions itself as a global leader in the design and manufacturing of automatic machines for the processing and packaging of pharmaceuticals, cosmetics, food, tea and coffee, while also distinguishing itself through its automation expertise and the digital applications implemented across industrial processes.

IMA leadership is the result of **consistent investment in research and development, continuous and constructive dialogue with end-users** in its fields of expertise, and its ability to internationalise, capturing new markets.

In **2025**, IMA recorded consolidated **revenue of 2,474.8 million euros** with **exports** accounting for **88.0%** of the total. Under the leadership of the **Chairman and CEO Alberto Vacchi**, IMA relies on **over 7,661 employees¹**, 60.6% of whom work in Italy and the remaining 39.4% distributed globally. The company's presence extends to **over 80 countries**, supported by a sales network of **31 branches** offering sales and service in Italy, France, Switzerland, the United Kingdom, Germany, Austria, Spain, Poland, Israel, Russia, the United States, India, China, Malaysia, Thailand and Brazil, with representative offices in Central and Eastern Europe and **more than 140 agencies**.

IMA's manufacturing facilities, located in Italy, Germany, France, Switzerland, Spain, the United Kingdom, the United States, India, Malaysia, China and Argentina, together with its collaboration with **a territorial network of small, highly specialised supplier companies**, reflect the **company's robust production capacity**.

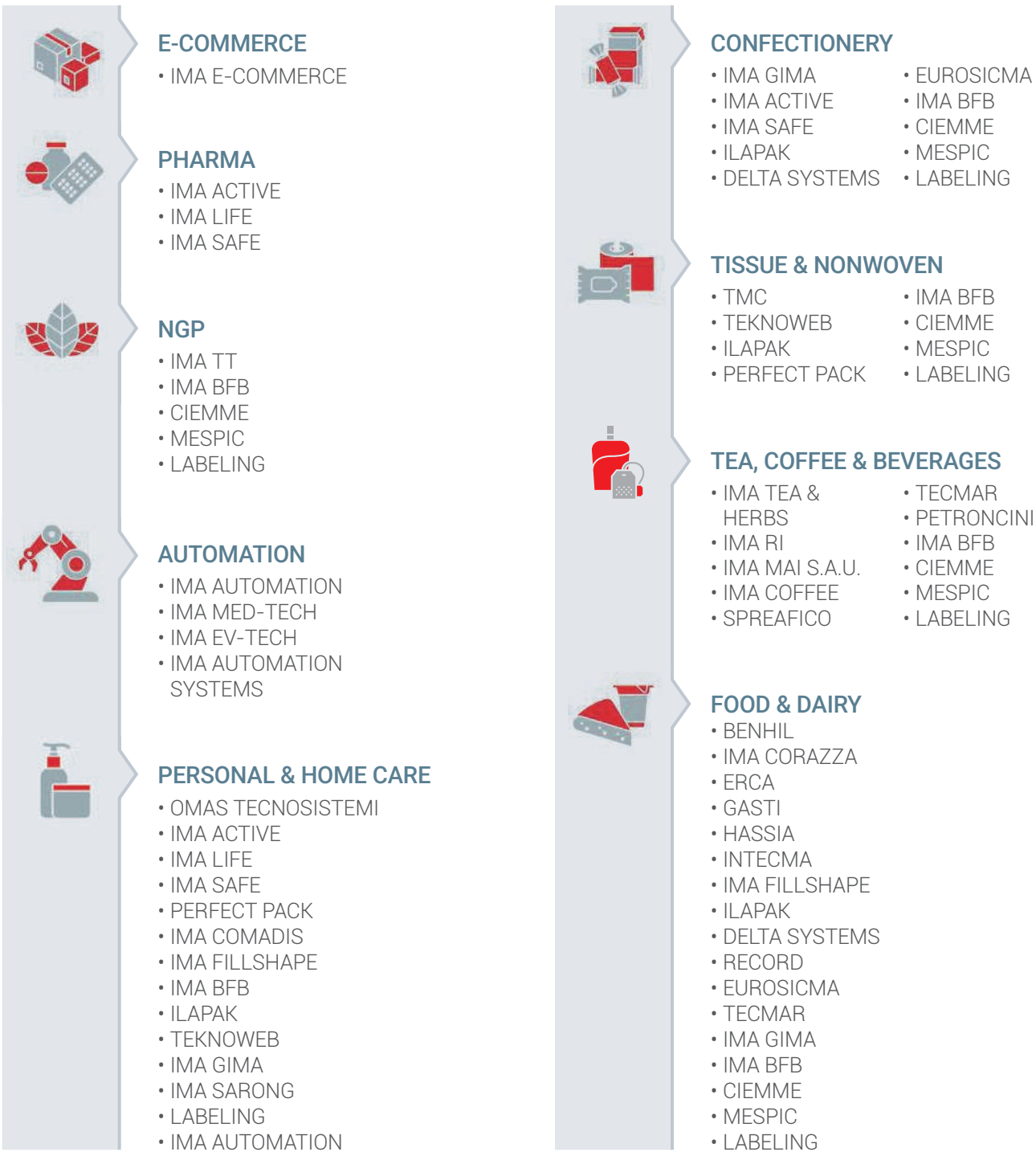
From **1995 to January 2021**, IMA S.p.A. was **listed on the Milan Stock Exchange** (for more details, see the chapter "IMA Governance"). The company holds **4,067 active patents and 355 patent applications worldwide**, highlighting its ongoing commitment to innovation. In recent years, numerous machine models have been launched, underscoring the constant evolution of IMA. In recent years, numerous machine models have been launched, operating across various sectors, bearing witness to IMA's constant ability to adapt within the broader evolutionary processes shaping the industrial world and its markets.

With more than **60 years of experience**, IMA has built distinctive values such as **reliability, widespread global presence, and high responsiveness to end-users' needs**. Today, these values enable IMA to offer innovative solutions and high-quality products, underscoring its ongoing commitment to excellence founded on three pillars: the expertise of its people, the quality of its research and innovation, and its ability to listen to market demands.

IMA was founded in the Italian context of **precision mechanics**, which has widespread experience and a solid scientific and academic base in the **Emilia-Romagna Region**. Despite its growth and diversification, IMA has set itself the mission of **preserving the character of its high-quality products**, which are the result of constantly evolving design and the use of **excellent materials**.

Main business sectors

IMA: an integrated ecosystem



Throughout its history, IMA has established a presence across multiple industrial sectors, becoming a global benchmark in the industry. Specifically, thanks to the high technological profile and the ability to offer tailor-made solutions, IMA is able to meet the most sophisticated needs of the various reference markets.

¹ The total number of employees reported in the 2025 Sustainability Report (7,661) differs from the figure presented in the Annual Financial Report as at 31 December 2025 (7,438) because, in the latter document, the employees of the subsidiary ATOP S.p.A. (223) were not included in the total headcount, in accordance with the IFRS 5 accounting standard.

IMA's main lines of business

PHARMA

IMA is world leader in the design and manufacture of automatic machines for the processing and packaging of pharmaceutical products thanks to a high technological profile and the ability to offer tailor-made solutions to satisfy the most sophisticated requests of the market, thanks to three highly specialised divisions: **IMA Active** (Solid Dose Solutions), **IMA Life** (Aseptic Processing & Freeze Drying Solutions), **IMA Safe** (Packaging Solutions).

IMA Active offers a complete range of machines for the processing of oral solid dosage forms: granulation equipment, tableting machines, capsule filling machines with a wide range of filling and control systems, capsule and tablet coating machines in perforated pan and solid wall, capsule and tablet weighing machines, product handling and washing systems.

IMA Life, with production sites in IMA Life Calenzano, IMA Life Pharmasiena, IMA Life North America, IMA Life Beijing and IMA Life Shanghai, offers a comprehensive portfolio for processing liquids and powders in aseptic and non-aseptic environments. Solutions include vial and ampoule washers, depyrogenating tunnels, decontamination technologies, filling and closing machines for Ready-To-Use vials, ampoules and pre-capped cartridges, gloveless solutions for ATMPs, including Cell & Gene therapies and radiopharmaceuticals, powder micro- and macrodosing machines, cappers, containment solutions including Restricted Area Barrier Systems and isolators, lyophilisation process developments and continuous aseptic spray freeze drying technology, industrial, pilot and laboratory freeze dryers, automatic and semi-automatic vial loading/unloading, assembly and labelling machines for syringes, vials, ampoules, shaped containers, pre-filled pens, Blow-Fill-Seal single-dose containers and cartons with serialization, plus ancillary equipment such as blowing machines, depackers and tray loaders.

IMA Safe includes the production of IMA Swiftpack, IMA North America (IMA Nova), IMA Comadis, IMA PG, Perfect Pack and the last acquired Omas Tecnosistemi and IMA Sarong. IMA Safe designs and manufactures complete lines for primary and secondary packaging for the pharmaceutical, nutraceutical and cosmetic industries. In particular, IMA Safe supplies a complete range of blister packaging machines and deep draw thermoformers, counters for capsules and tablets, sachet and stick form fill and seal machines, horizontal and vertical cartoning machines, liquid and cream processing machines, bottle, jar and tube filling machines as well as suppository and unit dose form, fill and seal machines.

Complete end-of-line solutions are designed by **IMA BFB, Ciemme, Mespice and Labeling**: from wrapping to case packing, from label printing and application to palletising.

FOOD & DAIRY

The IMA Group develops, manufactures and markets automatic processing and packaging machines for the dairy, food and beverage sectors.

Benhil is a world leader in the butter and margarine industries, for the production of dosing and wrapping machines. It also supplies FS machines for filling and sealing cups and tubs.

IMA Corazza, with more than 4,500 machines installed worldwide, is the world leader in the production of machines for dosing, wrapping and packaging of fresh, melted and creamy cheese and for paste bouillon cubes. For pressed bouillon cubes, Corazza produces tablet presses for different production speeds, wrapping machines, cartoners and tray packers.

As inventor of the form-fill-seal technology and specialist in low to mid-speed output for FFS as well as FS machines, **Erca** offers packaging solutions for pasty and liquid products - especially for the dairy industry. For its innovative shapes and formats for thermoformed cups Erca has received several awards and recognitions.

With more than 120 years of experience, **Gasti Verpackungsmaschinen** designs and manufactures filling and sealing machines (Fill-Seal), particularly continuous motion ones, for preformed cups made of plastic, paper, aluminum, and laminated materials. Its solutions are also suitable for sterile environments and for processing products such as yogurt and creamy desserts.

As market leader in aseptic packaging, **Hassia Verpackungsmaschinen** supplies innovative solutions for state-of-the-art packaging machines for cups and stick packs handling liquid to pasty products for about 70 years. The range is complemented by machines under the Hamba brand for filling and sealing pre-formed cups.

Intecma designs and manufactures low-speed cup forming, filling, and sealing machines (FFS). Based on its long experience with FFS machines, Intecma has developed the patented tools ZERO Technology which offer an optimal solution for the use of mono-materials, such as PET, PP and PLA for thermoformed cups. These tools can be applied to all tools contained in a form, fill and seal machine. Using longer maintenance intervals reduces maintenance costs, increases the performance of the machine and, thanks to the special technology, the ZERO Technology tools have a longer life cycle.

IMA Fillshape specializes in the design and production of solutions for packaging stand-up pouches of any shape, with or without spouts. The range includes both machines that form the pouch from pre-printed rolls and machines that fill pre-formed pouches. Fillshape's filling technologies allow for the processing of liquid, and highly viscous products in the food, beverage & baby food, and dairy industries.

Ilapak, Delta Systems, Record, Eurosicma and Tecmar offer the widest range of solutions for the packaging of food products in flowpacks, Doypacks, sticks, etc. made with flexible film the applications of which are widely spread in the main food product sectors: from bakery to produce, to protein, IQF, etc. The range includes: vertical packaging (VFFS) and horizontal packaging (HFFS), modified atmosphere (M.A.P.), product handling and feeding and even fully automated lines. IMA, via in particular the OPENLab located in Lugano and Ozzano dell'Emilia, is working on the research and development of recyclable and biodegradable materials for flow wrappers that will replace the use of traditional plastics.

IMA Gima, IMA BFB, Ciemme, Mespice and Labeling complete the range with the design and manufacture of secondary and end-of-line packaging machines and solutions for the printing and application of labels.

TEA, COFFEE AND BEVERAGES

IMA holds 70% of the world market for automatic tea packaging machines. It works with the **IMA Tea & Herbs** and **IMA RI** divisions, together with **IMA Mai S.A.U.** (Argentina), offering a complete range of solutions for the packaging of tea and herbal tea filter bags.

IMA has a cluster specifically dedicated to the design and production of automatic systems and machines for processing and packaging coffee. Thanks to its experience and strong know-how, **IMA Coffee** can effectively support the coffee industry from A to Z thanks to the synergies created between **IMA, Spreafico, Tecmar** and **Petroncini**, which all form the IMA Coffee Hub.

IMA BFB, Ciemme, Mespici and **Labeling** complete the range by offering the market machines for end-of-line packaging and solutions for the printing and application of labels.

CONFECTIONERY

IMA Gima, IMA Active, IMA Safe, Ilapak, Delta Systems, Eurosicma, IMA BFB, Ciemme, Mespici and **Labeling** are the reference for the design and production of complete customised processing and packaging lines in the Confectionery sector (chewing-gum, candies, dried fruit, bars and other confectionery products). For the process, IMA produces machines for powder handling, granulation, compression and coating. For the Confectionery market, IMA also produces primary, secondary and end-of-line packaging machines: horizontal flow wrapping machines, vertical baggers, cartoning/filling machines, blister packers, flowpack packers, overwrapping machines, wrap around tray packers, side and top loading display packers for counter or shelf displays, and lastly, case packers, palletizers and solutions for the printing and application of labels.

PERSONAL AND HOME CARE

On the Personal and Home Care market, IMA works with **Omas Tecnosistemi, IMA Active, IMA Life, IMA Safe, Perfect Pack, IMA Comadis, IMA Fillshape, IMA BFB, Ilapak, Teknoweb, IMA Gima, IMA Sa-rong, Labeling** and **IMA AUTOMATION**. The wide range of complete processing and packaging solutions includes filling machines for creams and lotions in flexible tube, jar, bottle and make-up, compressing machines for detergents, effervescent cleaning tablets and salt, sachet and stick pack filling and sealing, converting machines for wet wipes, packaging in flowpack, stand-up pouch and disposable solutions, cartoning machines suitable for feeding extremely delicate and irregularly shaped products, wrappers, tray-wrapping and end-of-line machines for packing and final shipment, as case packers, palletizers and solutions for the printing and application of labels.

AUTOMATION

IMA AUTOMATION is the segment of the IMA Group that designs and manufactures complete systems and lines for micro and macro-assembly, operating within different markets. It is composed by three business units: **IMA MED-TECH, IMA EV-TECH**, and **IMA AUTOMATION SYSTEMS**.

IMA MEDTECH specialises in advanced assembly and handling solutions for a wide range of medical devices, including injectables, inhalers, diagnostic devices, wearables, surgical sutures, contact lenses and IOLs. Leveraging cutting-edge assembly platforms, both standard and fully customised, together with robotic systems, digital tools and virtual resources, the business unit delivers tailored solutions for multinational pharmaceutical companies and contract manufacturers (CMOs). This combination of technological expertise and application knowhow makes IMA MED-TECH a reliable partner, fully aligned with the most stringent industry standards.

IMA EV-TECH is the unit specialized in the development of solutions for the electric mobility sector. The hub is a leader in the production of automatic machines and complete lines for the manufacturing of wound stators and rotors, as well as the complete assembly of electric traction motors. Leveraging extensive know-how in winding, assembly and filling processes, IMA EV-TECH also develops technologies for battery cell assembly, strengthening its role as a key partner for sustainable mobility.

IMA AUTOMATION SYSTEMS incorporates highly customizable and advanced solutions for various industrial applications, serving the E-Motors, Caps & Closures, Electro-mechanics, and Watchmaking markets, leveraging its consolidated expertise in advanced automation.

There are nine IMA AUTOMATION production plants distributed throughout Italy (**IMA AUTOMATION Headquarters in Bologna and factories in Alessandria, Florence and Vicenza**), in Switzerland (**IMA AUTOMATION Switzerland**), in the USA (**IMA AUTOMATION North America**), in China (**IMA AUTOMATION China**) and Malaysia (**IMA AUTOMATION Malaysia**), ensuring worldwide coverage.

E-COMMERCE

The **IMA E-COMMERCE** Division was born in January 2023 and offers automatic packaging machines dedicated to the E-Commerce, E-Fulfillment, Intralogistics, and 3PL sectors.

The technologies proposed by the new Division feature a high level of modularity and adaptability and include automatic box forming and closing machines. High production capacity, ease of use, a compact footprint, as well as the ability to process a large format of boxes are the main design drivers.

The ability to automatically resize the boxes is the technological heart of these machines, demonstrating particular attention also to sustainability: shipping smaller boxes means reducing their environmental impact. Furthermore, the boxes can also be closed with water-activated tape, thereby eliminating the use of plastic materials in the packaging.

TISSUE & NONWOVEN

IMA Tissue & Nonwoven is IMA's sector dedicated to the non-woven fabric transformation and packaging market and to the packaging of tissue products. The companies of the Group involved in this business each have a long experience in their own area of specialization.

TMC produces and supplies automatic machines for the packaging and handling of Tissue & Nonwoven products and the related after-sales assistance. With over 2,400 machines in operation and more than 25 years of experience, the company has consolidated over time an international leadership in certain market niches, such as the primary and secondary packaging of Consumer and Away From Home tissue rolls, and the primary and secondary packaging of Personal Care products, such as baby diapers & adult care, bed underpads, fem care and light incontinence products.

Teknoweb Converting is the global point of reference for the supply of complete lines for the production of dry and wet wipes (for example wipes and gloves dedicated to personal care, home care, cosmetic facial masks), absorbent hygienic products (AHP) and Personal Protection Equipment (PPE) such as FFP1 and FFP2/3 masks and respirators. Teknoweb's integrated technologies cover the entire transformation cycle starting from the raw material up to the primary and secondary packaging of the finished product.

Ilapak confirms itself as a leader in the design and production of flow-pack packaging lines for the wet and dry wipes industry, offering dedicated solutions that meet every market need such as, for example, resealable packs with adhesive labels or with plastic closure.

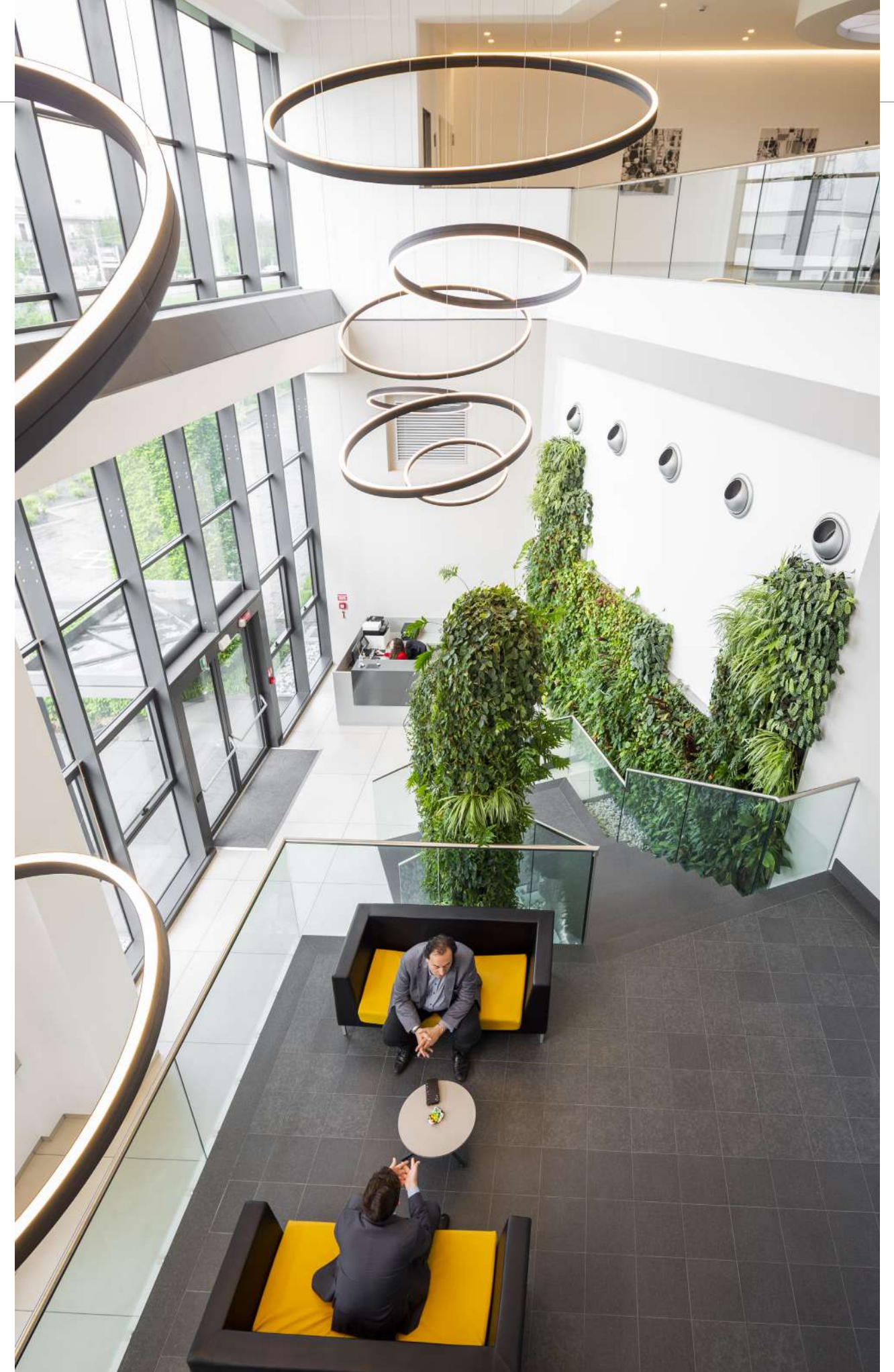
Perfect Pack has more than 30 years of experience in the production of automatic machines and complete lines for the packaging of pharmaceuticals, nutraceuticals and cosmetics in sachets and stick packs. Thanks to the technological know-how developed, Perfect Pack solutions guarantee maximum efficiency and flexibility for the disposable wet and dry wipes industry.

IMA BFB, Ciemme, Mespice and Labeling offer high-speed end-of-line solutions for the Tissue & Nonwoven market: side loading, top loading, case packers, palletisers and label printing and application systems for paper handkerchiefs, nappies and colour capture sheets, as well as for flow-pack product packaging.

NGP

IMA TT is leader in the design and assembly of automatic packaging machines for tobacco products and Reduced-Risk Products (RRP) or Next Generation Products (NGP). IMA TT has developed a new high-speed line for the production of paper straws - 100% biodegradable, that mainly aims at the food & beverage market but can be declined in a variety of fields of application. IMA TT has also designed a solution that combines the pharmaceutical quality standard with the modularity and speed of the tobacco world for the management, filling and control of cones.

IMA BFB, Ciemme, Mespice and Labeling complete the offering by providing the market with endofline packaging machines as well as labeling, printing and application solutions.



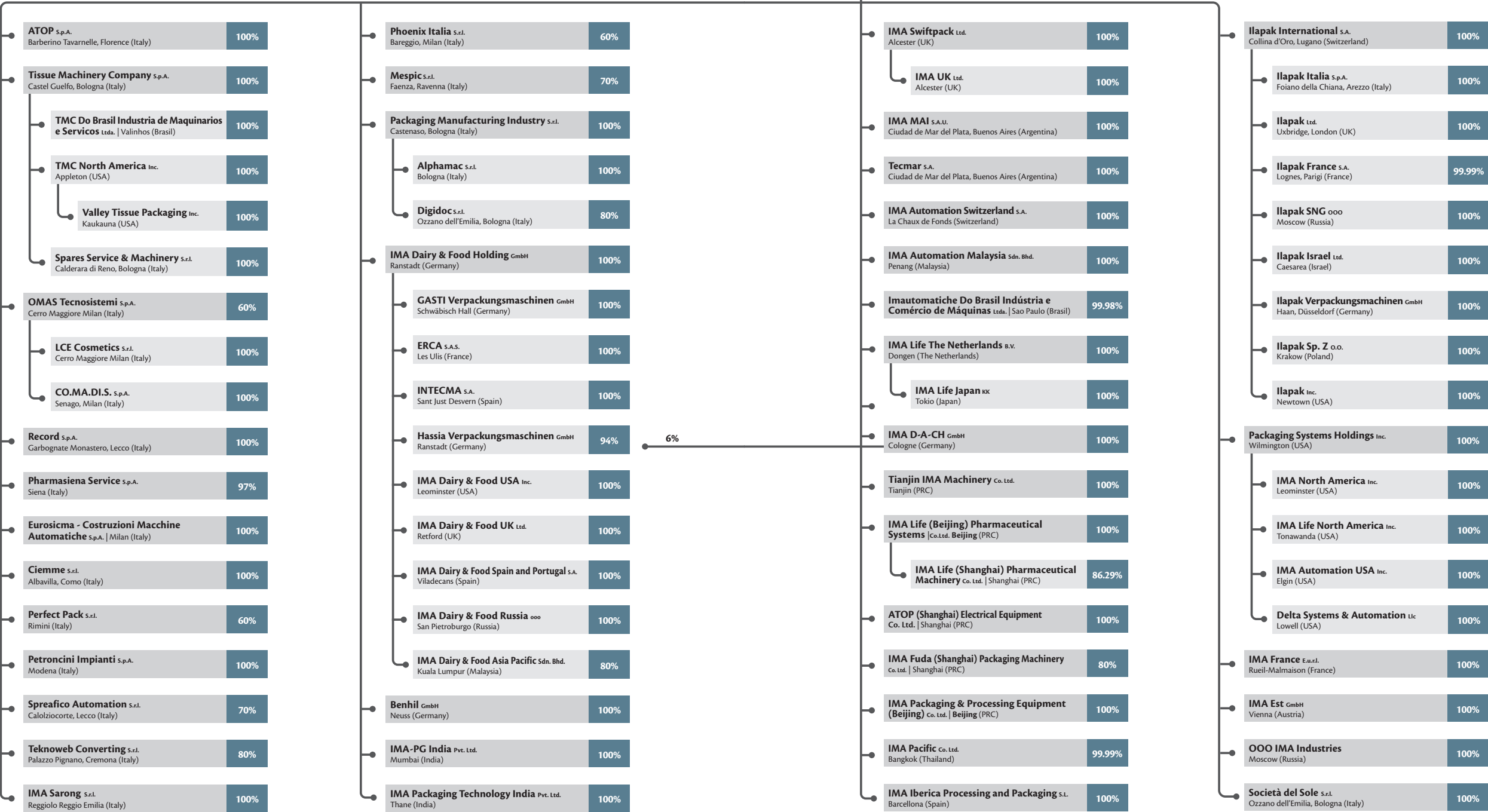
Group structure

The entire product range is sold and serviced by marketing companies that cover specific geographical areas, and by an extensive network of agents covering other areas. The IMA Group, which is controlled by IMA S.p.A., operates through four main categories of companies:

- 1) Manufacturing and service companies;
- 2) Marketing companies;
- 3) Holding companies;
- 4) Other companies.



I.M.A. Industria Macchine Automatiche S.p.A.
Registered offices
Via Emilia, 428/442
40064 Ozzano dell'Emilia, Bologna (Italy)



1.2. Our values and our philosophy

The growth of our businesses has compelled IMA to engage with constantly evolving international scenarios. The complexity and diversity of the environments in which we operate require a strengthening and clear implementation of our corporate culture, as well as a strong capacity for critical thinking and self-assessment.

In this context, it is essential to define the values that guide us and the responsibilities that we intend to assume both inside and outside the organisation.

In a dynamic and ever-evolving landscape, we are committed to firmly rooting our culture in the values that define us, reflecting who we are and the ethical and moral standards that guide our daily actions.

This commitment is not limited to our internal team but also extends outward, involving the communities in which we operate and our stakeholders. We want to be not only a reference point in the design and manufacturing of machines, but also a reliable and responsible partner, contributing positively to society and the environment. This vision, shared at all levels of IMA, permeates the entire working context and guides our commitment to investing significant resources, promoting throughout the entire value chain the principles that define our way of operating.

IMA mission and values

IMA develops automation solutions designed to meet customer needs, integrating advanced mechatronic and digital technologies to support industrial and packaging processes. From the design stages, the company assesses the economic, social, and environmental impacts of its solutions, considering both the life cycle of the machine and its use by the customer.

People are the most important asset for IMA. The bond with the communities in which the Group operates, the sense of belonging and intellectual curiosity fuel an approach oriented towards responsible innovation and the creation of shared value.

Through the contribution of the women and men working within the Group, IMA pursues the goal of **generating well-being and sustainable development**, operating responsibly towards the environment, people and the economic and social contexts in which it operates. The company's business goes beyond the pursuit of profit and is based on principles of ethics, transparency and long-term value creation.

In particular, IMA bases its work on the following values:

• Legality	• Equality	• Sociality
• Integrity	• Loyalty	• Solidarity
• Dignity	• Sustainability	• Reciprocity

IMA Vision

IMA envisions itself as a **global benchmark in digital industrial automation**, driven by innovation and technological evolution. The company promotes an open approach to experimentation, developing high-end solutions that contribute to the sustainable growth of the sectors in which it operates.

Understanding the technologies adopted and their impact on people and the environment is an integral aspect of IMA's way of operating: only conscious knowledge can guide responsible choices.

IMA enhances the **synergies between its structures and skills at a global level**, recognising in interconnection and collaboration key elements to face future challenges and develop innovative, sustainable and cutting-edge solutions.

Code of Ethics

The Code constitutes the **fundamental tool** aimed at disseminating and **sharing the principles and values** in which IMA recognises itself, in compliance with national and international regulations. The activities of all individuals operating or having dealings with IMA must be based on these principles and values in relation to all business activities and dealings with third parties. Therefore, this document constitutes a code of conduct, the observance of which by all company representatives is of fundamental importance for the proper functioning and reputation of the Company.

The intrinsic value of the Code lies in **promoting the awareness** that no conduct, even if carried out in the interest of the Company, may run counter to the values and principles that guide its conduct.

Contribution to the Sustainable Development Goals (SDGs)

One of the fundamental objectives of the IMA Group, formalised in the **Sustainability Policy**, is to contribute to the pursuit of the **United Nations Sustainable Development Goals (SDGs)**, recognised as a global framework for addressing the challenges of climate change, inequality and sustainable development.

In line with its role as an industrial manufacturer and technological innovator, IMA directs its activities towards the **SDGs** most closely related to responsible production, climate action, industrial innovation and partnerships for sustainable development. In particular, the Group focuses its efforts on objectives such as **SDG 9** (Industry, innovation and infrastructure) and **SDG 12** (Responsible consumption and production), promoting solutions that favour energy efficiency, responsible use of resources and more sustainable production models.

Innovation is a **cross-cutting lever** of this commitment. At IMA, technological development arises from the **collaboration between different company functions**, from dialogue with the market and from interaction with the world of research and open innovation. Through **partnerships with universities and research centres** at national and international level, the Group contributes to **the development of advanced technologies**, including intelligent mechatronic systems, cognitive automation, additive manufacturing, artificial intelligence, advanced sensors, cybersecurity and predictive maintenance.

These initiatives **support the evolution towards smart factory and smart machine models**, fostering the digitalisation of processes, efficiency in the use of energy and materials and greater resilience of value chains.

Aware that its contribution is part of a broader collective effort, **IMA integrates the SDGs into its long-term value creation model**, promoting solutions and collaborations that generate benefits for the environment, people and economic systems in which it operates.

1.3. Our economic performance: the creation of value for stakeholders

IMA has closed 2025 with consolidated **revenue of 2,474.8 million euros**, an **increase of 6.8%** compared with 2,316.3 million at 31 December 2024. **Gross operating profit (EBITDA) before non-recurring charges** shows an increase to **507.5 million euros** (+13.5% compared with 447.1 million at 31 December 2024), **gross operating profit (EBITDA) to 502.1 million euros** (+15.5% compared with 434.6 million at 31 December 2024). The **consolidated backlog** has **increased** compared with 31 December 2024 **by 3.3%** to 1,532.4 million euros.

The main figures of the reclassified consolidated income statement for the previous financial year have been restated following the reclassification to Assets Held for Sale.

IMA total net financial debt at 31 December 2025 amounts to **1,716.8 million euros** (-9.4% compared to 1,895.0 million euros at 31 December 2024).

For more details, please consult the Management Report in the Annual Financial Report at 31 December 2025.

CONSOLIDATED RESULTS AT 31 DECEMBER (Amounts in millions of €)

	2023	2024 Restated	2025
Revenue	2,305.8	2,316.3	2,474.8
Gross operating profit (EBITDA) before non-recurring charges	429.0	447.1	507.5
Gross operating profit (EBITDA)	418.5	434.6	502.1
Operating profit (EBIT)	242.2	251.7	313.8
Total net profit for the year	96.3	70.2	35.4
Group backlog	1,440.5	1,482.8	1,532.4
Net debt	1,665.9	1,895.0	1,716.8

Economic value generated and distributed

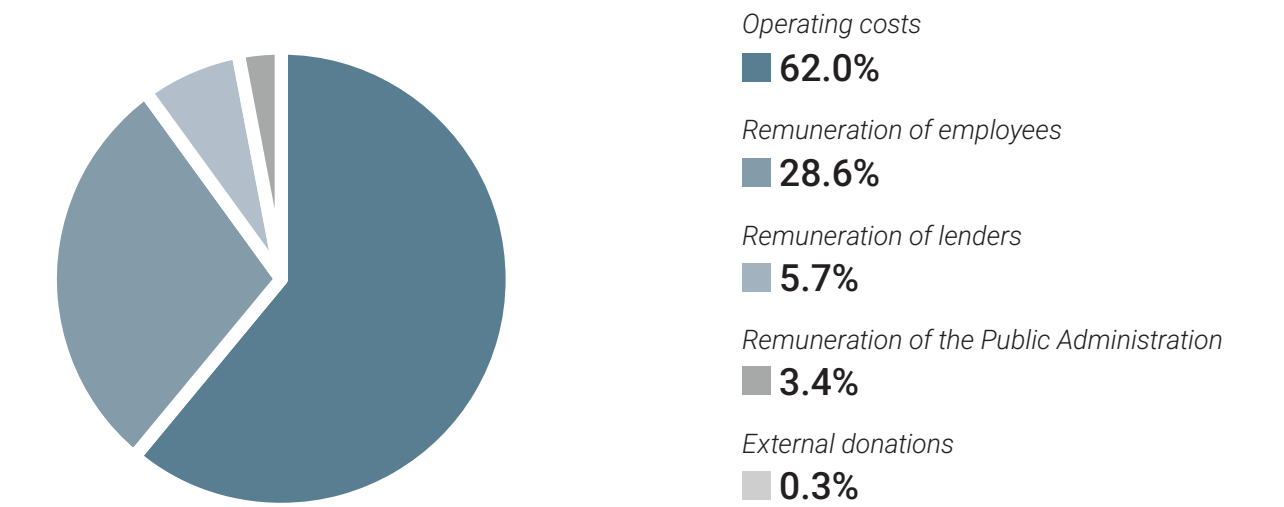
The **economic value generated** and distributed represents the ability of a company to create wealth and to share it among its stakeholders. During 2025, IMA generated an **economic value of 2.556 billion euros**, an **increase of 5.2% compared with 2024**. The **economic value distributed** by IMA amounted to **2.233 billion euros** (+3% on 2024). **87.3%** of the **economic value generated** by IMA was distributed to internal and external stakeholders, while the remaining 12.6% was retained within the Group. The economic value distributed shows how the wealth generated by IMA is allocated among its key stakeholders over the reporting period, in line with sound economic management and stakeholder expectations. The **two main categories** are **suppliers (operating costs)**, which **account for 62.0% of the distributed economic value**, and **IMA’s employees**, who account for **28.6%**.

ECONOMIC VALUE GENERATED, DISTRIBUTED AND RETAINED AT 31 DECEMBER (Amounts in thousands of €)

	2023	2024 ² Restated	2025
Economic value generated	2,391,689	2,416,123	2,556,452
Economic value distributed	2,128,702	2,169,376	2,233,397
Operating costs	1,368,295	1,326,182	1,386,028
Value distributed to employees	576,404	616,305	637,868
Value distributed to the Public Administration	66,827	74,283	76,351
Value distributed to the community	2,848	3,323	6,247
Value distributed to lenders	114,328	149,283	126,903
Economic value retained	262,986	246,747	323,055

The economic value retained is calculated as the difference between the economic value generated and the amount distributed, and it includes, among other items, amortisation and depreciation, deferred taxes and the result for the year.

ECONOMIC VALUE DISTRIBUTED IN 2025



IMA communicates and disseminates its financial results by:

- publishing press releases and company information on the IMA website and then issuing them to the press and the financial community;
- organising meetings with the financial community and taking part in roadshows and conferences organised by brokers;
- organising meetings with the press on the occasion of significant corporate events and operations³.

2. The data relating to the economic value generated, distributed and retained by the company in 2024 (GRI Standard 201-1) have been revised compared with those published in the 2024 Sustainability Report.
3. For further information on IMA performance and financial position, please refer to the consolidated financial statements.

IMA tax approach

OBJECTIVES AND PRINCIPLES

In order to safeguard net assets and protect the interests of the shareholders and other stakeholders, IMA has defined tax guidelines that seek to:

- calculate and pay the taxes due pursuant to the law, by the official deadlines and in compliance with the procedural requirements;
- monitor and control tax risks, managing and mitigating the risk of infringing the tax regulations or abusing the principles and purposes of the taxation framework.

IMA Governance is based on the following principles:

- **Values:** apply the values of honesty and integrity in the management of tax activities, in the knowledge that the proceeds of taxation represent one of the principal sources contributing to social and economic development in the countries in which IMA operates.
- **Legality:** adopt and pursue conduct intended to comply with the tax regulations in force in the countries in which IMA operates, interpreting them in such a way as to manage the relevant tax risks in order to satisfy the interests of all stakeholders, and considering their needs and demands.
- **Shareholder value:** treat taxation as a component of business activity, to be managed efficiently and optimised in compliance with the principle of legality, the tax regulations and the Code of Ethics, with a view to safeguarding net assets and creating sustainable value over the medium-long term.
- **Transparency:** maintain collaborative relations founded on dialogue with the tax authorities in the countries in which IMA operates, so that a full understanding can be obtained of the facts underlying the application of tax regulations.
- **Tone at the top:** adopt tax guidelines, so top management can facilitate their application and encourage the development of a corporate culture that internalises the values outlined above. Involve top management in the most important and complex tax matters, so that they are fully aware of them in the management of tax risks.

GUIDELINES FOR IMPLEMENTATION OF THE TAX APPROACH

In order to promote effective application of the above principles, IMA has defined the following guidelines:

- **Application of tax regulations:** in the context of careful and transparent compliance, in order to lower tax risks consistent with the principle of legality, IMA applies current tax rules in the countries where it operates and encourages advance discussions with the local authorities, especially when the local regulations appear difficult to interpret or apply.
- **Double taxation:** in order to eliminate or contain double taxation, IMA applies any related treaties, including the so-called Parent-Subsidiary Directive (on the cross-border flows of dividends) and the rules established under the relevant "International conventions for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and capital".
- **Aggressive tax planning:** IMA does not engage in "aggressive tax planning", namely the creation of artificial arrangements intended to eliminate or reduce the level of income taxes by transferring taxable amounts to countries with a lower tax rate, made possible by exploiting weaknesses and misalignments between different tax systems.
- **Tax incentives and relief:** IMA companies may benefit from any tax incentives and relief made available under the regulations in force at the time. Tax incentives and available relief are used in a transparent manner.
- **Country-by-country reporting:** consistent with the indications contained in OECD/G20 BEPS – Action 13, transposed into Italian legislation by Law 208 dated 28 December 2015, the IMA Group complies with the country-by-country tax reporting requirement by the related legal deadlines. Specifically, country-by-country reporting provides a tool for the assessment of tax risk and is transmitted by the Italian Tax Authorities to all the other Tax Authorities with which agreements have been reached for the mutual exchange of information.

By demanding, promoting or discouraging certain conduct, even if not expressly required by specific regulations, the **IMA Code of Ethics** satisfies the need to communicate clearly and as widely as possible the Group's identity, mission and values, the purpose being to safeguard the interests of stakeholders and ensure efficient working practices that comply with current regulations and appropriate ethical standards in the markets concerned.

More specifically, the objective of the Code of Ethics is to address such essential values as **legality, integrity, respect for human rights, and the promotion of equal opportunities**.

The tendency within the IMA Group, including the main Italian subsidiaries, is to move gradually towards **implementation of OMM Models pursuant to Legislative Decree 231/01 that are autonomous**, albeit coordinated with that adopted by the Parent Company. In this context, the aim is to give the entire supply chain an "ethically advanced" character, a goal that implies a significant commitment. The Code of Ethics represents the **set of principles and rules of conduct** that have always guided both the way in which IMA carries out its activities and the fiscal guidelines it has adopted.

The data presented in the following tables refer to the **Country-by-Country Reporting** prepared by the parent company **SO.FI.M.A. Società Finanziaria Macchine Automatiche S.p.A.** for the 2023 financial year, and by **Alps Holding S.p.A.** for the 2024 financial year, for each of the jurisdictions in which the IMA Group operates via subsidiary companies.



COUNTRY-BY-COUNTRY REPORTING AT 31 December 2023 (Amounts in thousands of €)

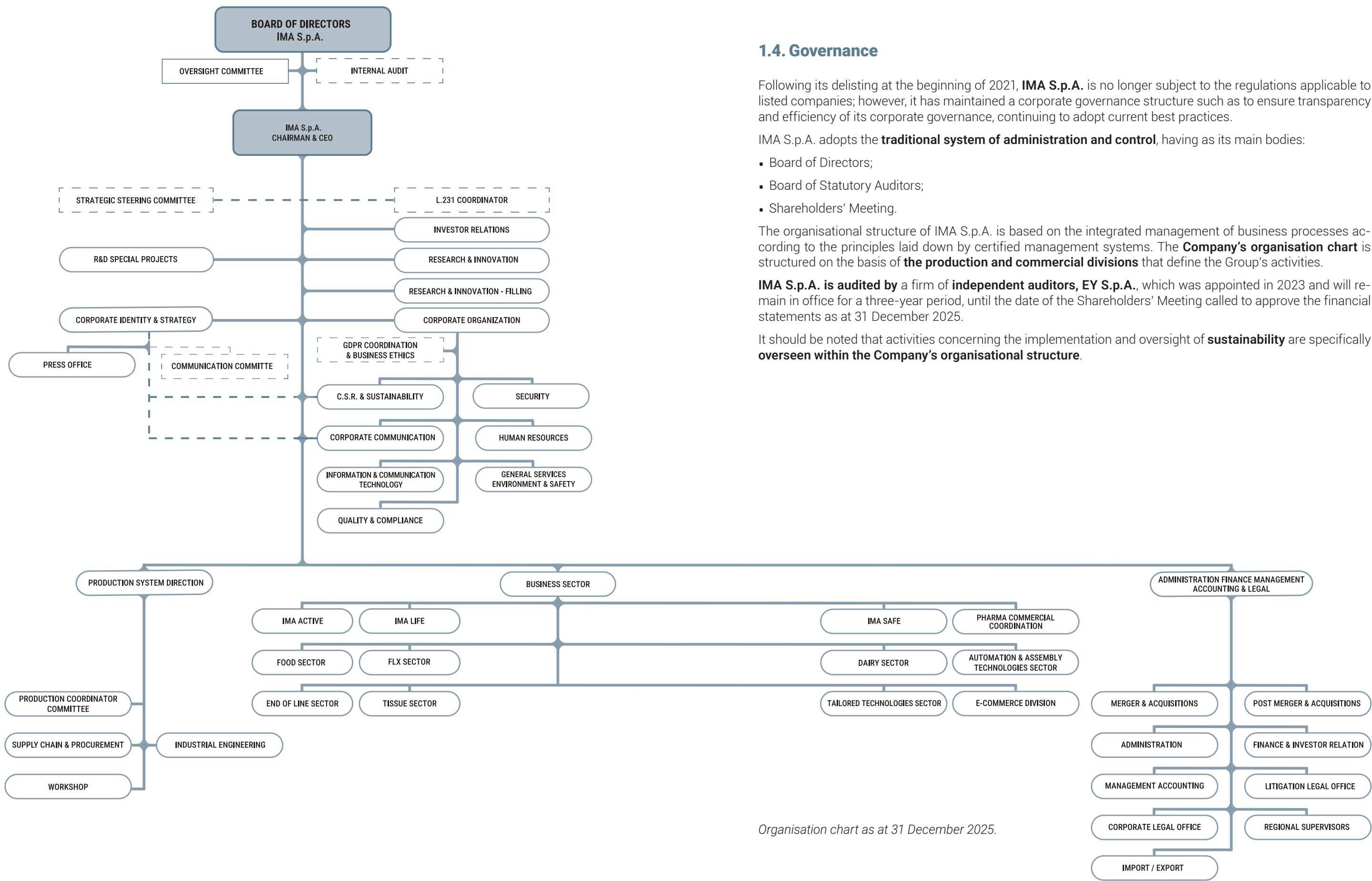
2023								
Tax jurisdiction	Revenue			Profit/ loss before taxes	Corporate income taxes paid on a cash basis	Corporate income taxes deter- mined on an accruals basis	Number of employees ⁴	Tangible assets other than cash and cash equivalents
	Revenue from sales to third parties	Revenue from inter-com- pany transactions	Total					
Argentina	17,468	179	17,647	2,447	61	897	172	2,365
Austria	10	703	713	-252	21	68	1	112
Brazil	11,720	2,443	14,163	1,856	560	748	45	475
China	15,026	33,137	48,163	4,336	923	248	266	13,127
France	41,295	12,885	54,180	799	-136	518	194	2,784
Germany	87,338	48,656	135,994	7,502	2,319	1,124	499	9,007
India	24,659	3,370	28,029	5,416	1,139	1,416	376	4,785
Israel	2,278	19	2,297	92	1	-	6	435
Italy	1,577,267	335,938	1,913,205	46,110	11,225	43,543	4,252	321,382
Japan	3,887	83	3,970	457	33	184	10	136
Malaysia	10,733	7,974	18,707	899	89	315	63	1,362
Netherlands	8,827	5,159	13,986	3,547	515	901	37	305
Poland	3,150	2,428	5,578	1,032	357	413	37	1,646
Russia	6,272	3,394	9,666	1,233	133	192	45	68
Spain	12,204	11,861	24,065	5,377	1,008	1,286	96	1,875
Switzerland	198,564	20,657	219,221	22,731	1,157	3,244	398	36,326
Thailand	5,359	6,531	11,890	-2,164	-	-	4	38
UK	21,400	14,731	36,131	10,388	2,897	2,510	104	3,165
Czech Republic	1	677	678	258	10	10	3	10
Romania	2	896	898	483	98	76	3	57
USA	357,063	40,153	397,216	17,640	7,832	5,544	569	36,337

⁴ The number of employees is consistent with that published in the 2023 NFR, being the number of persons employed at 31/12/2023 on permanent or fixed-term contracts, excluding other forms of collaboration.

COUNTRY-BY-COUNTRY REPORTING AT 31 December 2024 (Amounts in thousands of €)

2024								
Tax jurisdiction	Ricavi			Profit/ loss before taxes	Corporate income taxes paid on a cash basis	Corporate income taxes deter- mined on an accruals basis	Number of employees ⁵	Tangible assets other than cash and cash equivalents
	Revenue from sales to third parties	Revenue from inter-com- pany transactions	Total					
Argentina	24,316	505	24,821	1,017	425	-499	174	3,516
Austria	19	364	383	-513	86	145	1	83
Brazil	10,231	2,546	12,777	1,207	834	717	49	565
China	5,693	42,371	48,064	5,545	458	654	267	11,902
France	47,800	11,710	59,510	4,722	360	972	191	2,481
Germany	90,262	42,792	133,054	5,238	2,270	1,728	487	7,965
India	28,071	2,554	30,625	5,652	1,345	1,319	394	6,908
Israel	1,755	9	1,764	-329	1	-	7	358
Italy	1,577,086	375,823	1,952,909	-20,868	63,245	49,784	4,629	351,473
Japan	5,373	62	5,435	248	226	67	10	117
Malaysia	9,336	10,058	19,394	860	288	375	78	1,286
Netherlands	10,698	5,139	15,837	3,833	981	980	37	217
Poland	3,601	3,081	6,682	1,394	251	176	37	1,687
Russia	6,425	4,584	11,009	2,049	287	206	46	35
Spain	6,268	12,288	18,556	481	612	372	101	4,784
Switzerland	249,834	19,684	269,518	36,322	4,519	5,252	442	35,174
Thailand	13,102	6,659	19,761	2,235	-	447	9	260
UK	23,553	11,329	34,882	7,844	1,995	2,003	105	2,715
Czech Republic	-	1,027	1,027	556	8	13	3	5
Romania	85	801	886	408	41	53	3	37
USA	359,251	42,405	401,656	19,259	6,089	4,921	552	42,376

⁵ The number of employees is consistent with that published in the 2024 NFR, being the number of persons employed at 31/12/2024 on permanent or fixed-term contracts, excluding other forms of collaboration.



1.4. Governance

Following its delisting at the beginning of 2021, **IMA S.p.A.** is no longer subject to the regulations applicable to listed companies; however, it has maintained a corporate governance structure such as to ensure transparency and efficiency of its corporate governance, continuing to adopt current best practices.

IMA S.p.A. adopts the **traditional system of administration and control**, having as its main bodies:

- Board of Directors;
- Board of Statutory Auditors;
- Shareholders' Meeting.

The organisational structure of IMA S.p.A. is based on the integrated management of business processes according to the principles laid down by certified management systems. The **Company's organisation chart** is structured on the basis of **the production and commercial divisions** that define the Group's activities.

IMA S.p.A. is audited by a firm of **independent auditors, EY S.p.A.**, which was appointed in 2023 and will remain in office for a three-year period, until the date of the Shareholders' Meeting called to approve the financial statements as at 31 December 2025.

It should be noted that activities concerning the implementation and oversight of **sustainability** are specifically **overseen within the Company's organisational structure**.

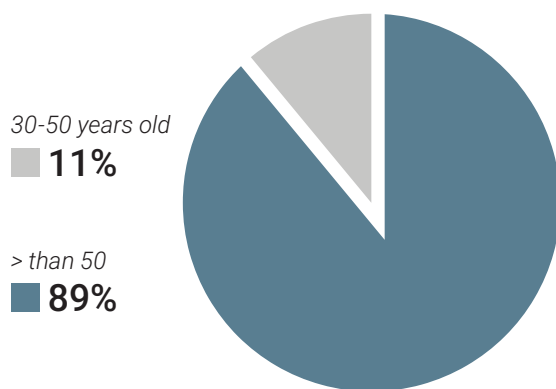
Organisation chart as at 31 December 2025.

Corporate boards

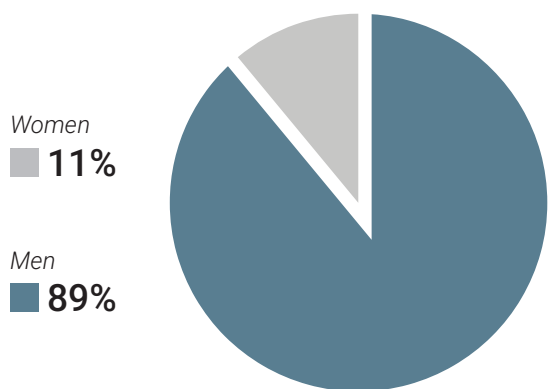
The Board of Directors of IMA S.p.A. in office at 31 December 2025 was appointed on 8 January 2024 and consists of 9 members, including one executive director. During 2025, one director resigned and was replaced with a new member, appointed on 30 June 2025. The term of office of the Board of Directors lasts until the approval of the financial statements at 31 December 2025.

Following its delisting, IMA S.p.A. became a closed company as it no longer relies on the risk capital market. Board members were appointed based on the rules established by the Articles of Association and criteria expressed reflecting the composition of the current corporate structure.

COMPOSITION OF THE BOARD OF DIRECTORS AS AT 31.12.2025 BY AGE GROUP



COMPOSITION OF THE BOARD OF DIRECTORS AS AT 31.12.2025 BY GENDER



The Chairman of the Board of Directors, who also serves as the CEO of IMA, implements, in the exercise of his duties, the strategies of IMA S.p.A. and of the Group in line with the pursuit of the objective of creating value in the long-term for shareholders, taking into account the interests of stakeholders, and monitors their implementation.

The current Board of Statutory Auditors, appointed in 2024, consists of 3 Acting Auditors and 2 Alternate Auditors. They will remain in office for a three-year term until the Shareholders' Meeting that will approve the financial statements at 31 December 2026. There is also a collegial Supervisory Body with 3 members⁶.

With regard to the Group's sustainability objectives, the IMA Board of Directors recognises the importance of integrating sustainability principles into strategic decisions, considering the economic, environmental and social impacts of the company's activities in a balanced manner.

The Company's commitment includes reducing its direct impacts, investing in Research and Development for sustainable innovation, and promoting responsible behaviour throughout the value chain. The Board of Directors holds ultimate responsibility for decisions related to economic, environmental, and social impacts.

The Chairman, through the CSR & Sustainability department, which reports to the Corporate Organisation and Corporate Identity & Strategy functions, defines and guides the strategic plan for implementing the IMA Group's sustainability strategy.

In line with this governance structure, the company has a Sustainability Policy that defines the Group's commitments and guides the integration of environmental, social and good governance principles into decision-making and operational processes (for further details, refer to the chapter on Sustainability Strategy).

Over the years, IMA has progressively consolidated dedicated internal skills, flanked by the support of specialised consultants, to accompany regulatory developments, market expectations and customer needs. This path has made it possible to build a solid base of knowledge and tools, on which the Group continues to develop its approach to sustainability.

In 2023, the role of Sustainability Officer was established, with the aim of strengthening the cross-cutting coordination of sustainability initiatives, fostering the integration of related principles into business processes and supporting the organisation in responding in a structured manner to the growing demands for transparency, accountability and sustainable performance.

This organisational strengthening represents a natural evolution of the path taken in previous years and now allows the Group to adopt an increasingly integrated and strategic approach to sustainability, capable of generating value in the long term and accompanying the company functions in facing future challenges.

The main events that occurred in 2025 concerning the companies included in the consolidation area are outlined below:

- On 29 January 2025, the company wholly and directly owned by IMA, IMA Dairy & Food Holding GmbH, which already held 51% of the share capital of INTECMA S.A., acquired the remaining 49% for EUR 5,500 thousand, thereby becoming the sole shareholder of INTECMA S.A. as from that date;
- On 17 February 2025, the merger plan for the incorporation of FASP S.r.l. into ATOP S.p.A., both subsidiaries of IMA S.p.A., was approved; the merger became effective for civil law purposes on 1 May 2025, and for accounting and tax purposes on 1 January 2025;
- On 4 March 2025, IMA S.p.A. transferred to its subsidiary OMAS Tecnosistemi S.p.A. the entire shareholding in CO.MA.DI.S S.p.A.;
- On 13 October 2025, the Parent Company completed the acquisition of an additional 10% stake in Teknoweb Converting S.r.l., following the exercise of the option provided for under the contract, for an amount of EUR 7,374 thousand, of which EUR 1,000 thousand was paid at closing and EUR 6,374 thousand is to be paid by May 2026;
- On 5 December 2025, ATOP S.p.A. transferred to the Parent Company its entire shareholding in ATOP (Shanghai) Electrical Equipment Co. Ltd.

Finally, during the 2025 financial year, ATOP S.p.A. was classified under Assets Held for Sale.

SIGNIFICANT CHANGES SINCE THE END OF THE YEAR

Since the closing of the financial year, the following significant changes have occurred within IMA:

- The merger by incorporation of CO.MA.DI.S S.p.A. into OMAS Tecnosistemi S.p.A. has been approved, with legal effect from 1 June 2026 and tax and accounting effect from 1 January 2026;
- On 15 January 2026, concurrently with an inspection carried out at the premises of IMA S.p.A., the Italian Competition Authority (AGCM) notified the company of the initiation of investigative proceedings coded 1881, aimed at assessing an alleged anticompetitive agreement in the market for the procurement of the professional role of "validators" of automatic packaging machinery. The deadline for the conclusion of the proceedings is currently set for 30 June 2027, subject to possible extensions to be resolved by the AGCM. Given the early stage of the investigation, the Company, also on the basis of the opinion of independent legal experts, considers it not possible to make a reliable prediction regarding the outcome of the proceedings;

⁶ For further information on IMA management and control bodies, please refer to the "Investor Relations" section of the corporate website www.ima.it, which also gives access to the Corporate Governance Reports archive.

- In February 2026, the Parent Company completed the acquisition of 80% of ProSys Sampling Systems Ltd., a company headquartered in Cork (Ireland). ProSys is a leading supplier of isolator and sampling equipment for the global biopharmaceutical market, with expected revenues for 2026 estimated at approximately EUR 30 million. The agreement entered into by the parties also includes put & call options for the remaining 20%.

As of the reporting date of this document, there are **no reported instances of potential conflict of interest** among the members of the Board of Directors or within the activities of the Group. This result is attributed to **policies aimed at preventing any conflicts** arising from the roles held by the members of the Board of Directors.

The IMA Group, in compliance with recent regulatory provisions (Legislative Decree 24/2023), has updated its **corporate policy on whistleblowing**. Reports of potential irregularities related to the organisation's conduct (e.g., reports related to the Code of Ethics or OMM 231) are communicated through dedicated channels to ensure anonymity and are reported to the Supervisory Body. During the reporting period, **no critical issues or reports have been recorded**.

1.5 Our commitment to business integrity

Ethical principles and culture of integrity

The reputation of IMA is firmly founded on the core principles of integrity, transparency, legality, impartiality, and prudence. These guiding values serve as the compass that directs our activities, with scrupulous respect for laws, regulations, and guidelines related to corporate responsibility. **IMA transparent governance** translates into **responsible** decisions and activities, progressively **integrating the principles of sustainability and fairness** into corporate processes and stakeholder relationships.

Transparency towards stakeholders is a **fundamental pillar** that guides responsible conduct and supports sustainable development. Our **Code of Ethics** is not merely a set of rules, but a **values-driven point of reference** that guides the actions of anyone working on behalf of IMA. Every member of the organisation, without exception, is required to **know and adhere to it**, respecting religious, cultural, and social diversity. The Code is accessible to all and can be found on the company intranet and the Group website.

Dissemination and application of the Code of Ethics

IMA promotes the **dissemination of the Code of Ethics** through training programmes dedicated to employees and collaborators. For those who come into contact with the company, including suppliers and clients, communication and information initiatives are activated, aimed at countering the risks of corruption and illicit acts, thereby reinforcing the Group's ethical reputation.

The pursuit of IMA interests does not justify behaviours contrary to national and international regulations, the Code of Ethics, and internal procedures. The **fight against corruption**, both active and passive, represents **a top priority**, integrated into the Group's regulatory compliance programme.

In 2025, **there were no confirmed cases of corruption or reports on the matter received** by the parent company's Supervisory Body or the competent control bodies in the Group's companies, nor significant sanctions by the judicial or administrative authorities.

Legality rating

As evidence of the Group's focus on **ethical issues** and **integrity in conducting business**, since 2015 IMA has requested the **Italian Competition Authority (Autorità Garante della Concorrenza e del Mercato)** for the **Legality Rating**, an indicator that certifies compliance with high standards of legality and transparency by companies that meet specific regulatory requirements.

In March 2024, **I.M.A. Industria Macchine Automatiche S.p.A.** confirmed its **maximum score of ★★★** a recognition that reflects **the Group's continued commitment to ensuring proper corporate conduct, regulatory compliance and the responsible management of its activities**.

The Legality Rating is valid for two years and can be renewed upon request, confirming the ongoing oversight of the required criteria and the principles of corporate integrity

ESG assessments and alignment with value chain standards

IMA promotes a structured approach to the continuous improvement of its **sustainability performance**, including through comparison with internationally recognised standards and assessment tools and with the expectations of its customers.



In **2025**, the Group obtained the **EcoVadis Silver Medal**, confirming its commitment to monitoring and strengthening its practices in the areas of the environment, labour and human rights, ethics and sustainable procurement. This path allows IMA to compare itself with international benchmarks and to identify areas for improvement, contributing to an **increasingly responsible and transparent management of the value chain**.

At the same time, IMA verifies the consistency of its practices with the principles and standards adopted by major multinational clients, subscribing, where required, to their **Codes of Ethics and Supplier Codes of Conduct**. This approach strengthens alignment with expectations regarding **sustainability, ethics and responsibility** along the value chain, helping to consolidate **relationships of trust** and long-term partnerships.

Through these initiatives, the Group confirms its commitment to promoting **an ecosystem of shared sustainability**, in which collaboration with customers and partners is a key element in addressing environmental and social challenges and creating lasting value.

Internal control and risk management system

Structure and purpose of the system

The IMA internal control and risk management system is designed to ensure, through an appropriate process of identifying, assessing, managing and monitoring key risks, the sound, proper and consistent conduct of the business in line with the Group's development objectives.

This system is applied at the Group level, with different methods depending on the characteristics of the individual companies, and is a fundamental tool to guarantee the reliability of information, regulatory compliance, the protection of company assets and the sustainability of decisions over the long term.

Reference framework and system players

IMA has taken as a reference the principles relating to existing best practices at the international level and has adopted the *COSO Framework - Internal Control - Integrated Framework*, as a reference model for the design, implementation and monitoring of its internal control system.

The main components of the Internal Control System are:

- the Board of Directors;
- the Board of Statutory Auditors;
- the Independent Auditors;
- the Supervisory Body;
- the Internal Audit function of IMA;
- the Financial Reporting Manager.

Control system on financial reporting pursuant to Law 262/2005

As part of the internal control system, IMA has implemented specific safeguards for the management of risks associated with financial reporting, in compliance with Italian corporate governance provisions, including Law 262/2005 ("Savings Law")⁷.

Group companies subject to this legislation are identified on the basis of relevance and risk criteria and are subject to specific monitoring.

Companies within the Group subject to Law 262 controls	
• IMA S.p.A. • ATOP S.p.A. • Tissue Machinery Company S.p.A. • Benhil GmbH	• IMA Life North America Inc. • IMA North America Inc. • IMA Automation Switzerland S.A. • Ilapak Italia S.p.A.

Regarding non-financial risks, please refer to Chapter 1.8 "Analysis of non-financial risks and management methods".

Organisation, Management and Control Model pursuant to Legislative Decree 231/2001

In line with the integrated approach to internal control and risk management, IMA complements the safeguards relating to financial reporting with additional compliance tools aimed at **preventing offences** and **promoting ethical conduct** throughout the organisation and in the value chain.

Role and purpose of Model 231

IMA has adopted the **Organisation, Management and Control Model pursuant to Legislative Decree 231/2001**, aimed at preventing the commission of offences from which the administrative liability of the entity may derive.

The **Model** is a **fundamental safeguard of the internal control system** and, in line with the principles of the **Code of Ethics**, defines rules of conduct, operating protocols, and control tools aimed at ensuring that company activities are carried out in compliance with the law, transparency, and integrity.

Through these safeguards, the **Group promotes a culture of business integrity** and contributes to the prevention of unlawful or non-compliant conduct that could harm the organisation, people and stakeholders, ensuring fairness in internal and external relations and compliance with applicable regulations.

This approach strengthens the Group's alignment with **international sustainability standards** and the expectations of its stakeholders, including the ESG criteria adopted in the main value chain sustainability assessments.

Supervisory Body

The **Supervisory Body** (SB), established pursuant to **Legislative Decree 231/2001**, supervises the functioning, effectiveness and observance of the Model, as well as its updating.

During 2025, the SB carried out its regular activities, also utilising informative communications received through the dedicated channels from the various company functions.

Group companies that have adopted the OMM 231 are:	
• IMA S.p.A. • CO.MA.DI.S. S.p.A. • Pharmasiena Service S.r.l. • Ilapak Italia S.p.A. • ATOP S.p.A. • EUROSICMA - Costruzioni Macchine Automatiche S.p.A.	• Tissue Machinery Company S.p.A. • CIEMME S.r.l. • PETRONCINI IMPIANTI S.p.A. • SPREAFICO AUTOMATION S.r.l. • Teknoweb Converting S.r.l. • Record S.p.A.

Training and dissemination of Model 231

IMA promotes knowledge of Model 231 through specific training programmes.

For **new hires of Italian companies**, there is an **e-learning course dedicated to the topics of Legislative Decree 231/01 and Law 262/05**, with particular emphasis on the principles of the Internal Control System and the prevention of offences.

There is also a **231 e-learning refresher course** consisting of:

- **a joint training session** on the administrative liability of entities, integrated compliance and the role of the Model;
- **personalised sessions** dedicated to the main crime risks, including:
 - corruption, money laundering and receiving stolen goods in the procurement phase;
 - counterfeiting and fraud in trade during design and production;
 - tax offences, corruption and money laundering in commercial and administrative activities.

The refresher course is offered to employees at least two years after the initial training. In 2025, **903 employees were invited** to participate in the refresher course and, as of **31 December 2025**, the completion rate was **56.4%**.

During 2025, the training activities promoted by the parent company and the other Group companies on the issues of preventing corruption, bribery and, more generally, crimes and conduct that do not comply with the Code of Ethics involved a total of **7.7% of the corporate population**.

The **training content** includes, in addition to financial and corporate risks, principles concerning **respect for individuals**, the **prevention of discrimination and harassment**, the **protection of dignity**, and **fairness in professional relationships**, in line with the 231 Model and the Group's Code of Ethics.

The figure includes both the training courses provided under the Organisation, Management and Control Model 231, and the initiatives developed by companies and sites that do not formally adopt an OMM 231, but that promote awareness and training programmes on the principles of integrity and legality.

This approach contributes to spreading a **culture of business integrity** at Group level, strengthening risk awareness and the adoption of responsible behaviour in different operational and regulatory contexts.

⁷ Even though IMA delisted from the Italian Stock Exchange in 2020, it has continued to comply with the obligations of Law 262 to ensure greater transparency in financial reporting.

Risk assessment and prevention of offences

The **risk assessment** activity, conducted during the update of Model 231, identifies the **areas most exposed to predicate offences**, including corruption, **according to a risk-based approach**.

Once the inherent risk has been identified, the adequacy of the **Internal Control and Risk Management System** is assessed in order to reduce the residual risk to an acceptable level.

The outcome of the mapping activity confirmed the alignment of company procedures with the principles of an effective internal control system. Specifically, **the residual risk of corruption mostly resulted in a medium-level assessment**.

Whistleblowing system and protection of the whistleblower

To complete the prevention and control system, IMA has adopted specific tools to encourage the timely emergence of non-compliant conduct, guaranteeing the protection of whistleblowers and the confidential management of information.

Reporting channel and scope of application

IMA has adopted a **procedure for handling confidential reports (“Whistleblowing”)**, also applicable to Group companies affected by EU Directive 2019/1937 and Legislative Decree 24/2023.

The system allows for comprehensive, confidential, and protective management of reports, **ensuring the protection of the whistleblower** and the correct management of the information received.

MyWhistleblowing IMA

MyWhistleblowing IMA is the channel through which employees, suppliers, external collaborators and all those who have relations with the Group can **report, in a confidential and protected manner, conduct or situations that are potentially illegal or do not comply with ethical and regulatory principles**.

The service is aimed at protecting the integrity of Group companies and the public interest, in line with the protections provided by European and national legislation.

Management of reports in the international context

If IMA, as the parent company, receives reports from any Group companies based outside of the European Union, it will manage it in compliance with applicable local legislation and, where compatible, in accordance with **the Group Whistleblowing Policy**.

Adequate information has been disseminated through the dedicated section of the IMA website and the MyIMA company intranet.

Management systems: quality, safety, environment

The IMA Group adopts a **structured and integrated system of certified management systems** aimed at guaranteeing **high standards** in terms of process quality, health and safety of people, environmental protection, energy efficiency and information protection.

The system architecture provides for **central coordination**, supported by management solutions adopted by individual companies according to the operational specificities and regulatory requirements of the contexts in which they operate.

In line with the Group's international structure, **the management systems are developed according to a multi-level model** that combines central direction and local responsibility.

Within the Group there are:

- **companies included in the certified management systems coordinated by the parent company IMA S.p.A.**, which operate according to harmonised processes and are subject to monitoring and continuous improvement at a central level;
- **companies with autonomous certifications**, managed locally according to the operational and regulatory specificities of the contexts in which they operate;
- **companies that adopt internal systems that are not certified**, but aligned with the Group's principles, policies and standards.

This architecture makes it possible to combine consistency and control with the flexibility necessary to operate in different markets and regulatory contexts, while ensuring continuous improvement of performance, regulatory compliance and consistency with the Group's values and commitments.

Quality Management System – ISO 9001

The **Quality Management System** is one of the pillars of the IMA Group's organisational architecture, supporting process control, continuous improvement and the ability to respond effectively to customer needs and the regulatory requirements of the sectors in which the Group operates. In line with the Group's international structure, the quality system is developed according to a **multi-level model**, which combines central coordination and local responsibility.

Companies included in the quality system coordinated by the parent company

The following companies fall within the scope of the parent company IMA S.p.A.'s ISO 9001 certification and operate within a centralised quality management system characterised by harmonised processes, shared monitoring activities and structured continuous improvement procedures. **Overall, the companies included within this perimeter account for approximately 80% of the Group's total global revenue**, highlighting the central role played by the quality system coordinated by the parent company in the organisation and oversight of corporate processes.

- | | |
|-------------------------------|--|
| • IMA S.p.A. | • IMA Life (Beijing) Pharmaceutical Machinery Ltd. |
| • Ilapak Italia S.p.A. | • IMA Automation Switzerland SA |
| • Ilapak International S.A. | • ATOP S.p.A. |
| • IMA Life North America Inc. | • IMA Life The Netherlands B.V. |

In **2025**, the Quality System from the Parent Company IMA S.p.A. was extended to the company **IMA Life The Netherlands**, further strengthening the harmonisation of processes.



Company with autonomous ISO 9001 certification

Some Group companies have **autonomous ISO 9001 certification**, managed independently of the quality system coordinated by the parent company.

Although compliant with the international standard, these systems do not fall within the centralised perimeter and operate with their **own monitoring, auditing and continuous improvement processes**, defined according to operational specificities, the markets served and local regulatory requirements.

The **companies with independent certification** are:

- IMA Swiftpack Ltd.
 - IMA-PG India Pvt. Ltd.
 - Benhil GmbH
 - IMA Automation Malaysia Sdn. Bhd.
 - IMA Mai S.A.U.
- IMA Sarong S.r.l.
 - Spreafico Automation S.r.l.
 - Petroncini Impianti S.p.A.
 - Tissue Machinery Company S.p.A.
 - OMAS Tecnosistemi S.p.A.

Companies with non-certified internal quality systems

The remaining companies relevant to the product development and manufacturing processes adopt **non-certified internal quality systems**, aligned with the Group's principles, policies and standards.

These systems help ensure process control, compliance with applicable requirements, and consistency with the quality approach promoted at the Group level.

This structure allows the IMA Group to combine **uniformity, control and continuous improvement** with the flexibility necessary to operate in different regulatory and market contexts, while ensuring high quality standards throughout the entire product life cycle.

Overall, **61.0% of the Group's operating sites** are covered by quality management systems certified according to the ISO 9001 standard, while the remaining **39.0%** operate through internal systems structured and aligned with the Group's principles and policies, ensuring widespread and consistent process control.

UNI EN ISO 27001 - Information Security Management System

Concerning the protection of data and information in its information system, IMA has defined an Information Security Policy aimed at pursuing the Group's strategic objectives and ensuring adequate security levels, through the prevention and mitigation of IT risks.

The policy establishes principles, roles and responsibilities for the secure management of information, ensuring confidentiality, integrity and availability of data, in support of business continuity and the protection of stakeholders.

Certified companies

- IMA S.p.A.
 - ATOP S.p.A.
- IMA Life North America Inc.
 - IMA Automation Switzerland SA

The periodic surveillance audit conducted by the certification entity SGS to maintain certification was successfully concluded in November 2025.

During the audit, the adaptation of the management system to the requirements of the latest edition of the ISO/IEC 27001 standard was also ascertained, confirming the effectiveness of the measures adopted for the protection of information and the management of IT risks.

ISO 27001-certified companies represent approximately **38.2% of the Group's operating sites**, including those with the greatest exposure to cyber risks and the management of sensitive data.

UNI EN ISO 13485 - Quality Management System for Medical Devices

Certified company

- IMA Automation Switzerland SA

In November 2025, the company's management system successfully passed the surveillance audit conducted by SGS to maintain certification, confirming compliance with the requirements applicable to the medical device sector and the reliability of production and quality control processes.

UNI EN ISO 45001 - Occupational Health and Safety Management System

Certified companies

- IMA S.p.A.
 - Tissue Machinery Company S.p.A.
- Ilapak Italia S.p.A.

For the **parent company IMA S.p.A.**, the UNI EN ISO 45001:2018 certification was confirmed for the two-year period 2024-2025. In conjunction with the surveillance audit, the process of integrating ISO 45001 with ISO 14001 was initiated, merging into an **Integrated Safety-Environment Management System**, with the aim of optimising the joint management of closely related aspects.

In the second half of the year, **Ilapak Italia S.p.A.** also obtained the certification of its health and safety management system for its factories, extending the scope of certification within the Group.

Certification acknowledges the initiatives undertaken to minimise risks, foster a safety culture, and enhance work environment conditions on an ongoing basis.

ISO 45001-certified companies represent approximately **37.4% of the Group's operating sites**, covering the main production sites and contributing to the dissemination of a shared safety culture.

UNI EN ISO 14001 - Environmental Management System

Certified companies

- IMA S.p.A.
 - Tissue Machinery Company S.p.A.
 - OMAS Tecnosistemi S.p.A.
- ATOP S.p.A. (also EMAS certified)
 - IMA Mai S.A.U.

For the **parent company IMA S.p.A.**, the maintenance of the **UNI EN ISO 14001:2015** certification was confirmed in 2025. On the occasion of the surveillance audit, the process of integrating the environmental system with ISO 45001 was also initiated, evolving towards an **Integrated Environment-Safety Management System** that allows for more coordinated and efficient management of closely interconnected issues.

Among the other certified companies, **Tissue Machinery Company S.p.A.**, **OMAS Tecnosistemi S.p.A.**, **ATOP S.p.A.** and, internationally, **IMA Mai S.A.U.**, continue their commitment to monitoring environmental impacts and continuously improving performance.

ISO 14001-certified companies represent approximately **26.8% of the Group's operating sites**, including the sites with the greatest environmental impact and ensuring structured oversight of environmental aspects.

UNI EN ISO 50001 - Energy Management System

Certified company

- IMA S.p.A.

In 2025, the **ISO 50001:2018 certification** was confirmed for all the sites of the Parent Company already included in the Energy Management System. During the year, the scope of the system was extended to the **IMA Life** production site **in Castel San Pietro Terme**, for which the certification body verified:

- full compliance with the requirements of the standard;
- correct integration into the processes of the parent company's Energy Management System.

This expansion reflects the Group's commitment to continuously enhancing energy performance through:

- the rational use of energy;
- the electrification of processes;
- the increasing use of renewable sources,

contributing to the reduction of environmental impacts and the strengthening of the energy resilience of operational activities.

1.6. Our sustainability strategy

For the IMA Group, pursuing sustainability means undertaking a collective journey, rooted in the Group's values, embedded in its technologies, and built together with all those who move forward with IMA: people, customers, suppliers, communities and other stakeholders. From this perspective, sustainability is part of how we create long-term value through an approach that combines industrial competitiveness, responsibility, and vision.

The **Sustainability Policy**, approved by the competent governance bodies, defines the Group's commitments on the main sustainability issues and guides its action in a coherent and structured manner. It applies to all Group companies and represents the common reference for translating the vision into initiatives, programmes and operational practices, in compliance with the different geographical, regulatory and market contexts in which the Group operates.

In line with this approach, our path is guided by **four strategic priorities**, defined on the basis of the most relevant issues for the business and the expectations of the external context. These priorities reflect how we intend to generate value in the long term: supporting customers in their sustainability goals, ensuring that our production ecosystem respects people and the environment and contributing, as an industrial and technological player, to the global effort towards a more sustainable future.

Climate & Resources

We are committed to reducing our environmental impact and advancing decarbonisation along the value chain, through responsible climate action, circular innovation and a more conscious use of resources.

SDG 7 | SDG 12 |SDG 13

People & Empowerment

We promote safe, inclusive and fair work environments for our people and for the communities with which we interact, fostering well-being, development and the creation of shared value, in a logic of continuous improvement.

SDG 3| SDG 4|SDG 5| SDG 8| SDG 10

Innovation & Product Responsibility

We support innovation by designing high-performance technologies that combine efficiency, safety and environmental responsibility, enabling our customers to achieve their sustainability goals.

SDG 3| SDG 9 | SDG 12 | SDG 13| SDG 17

Ethics, Governance & Transparency

We cultivate a culture of integrity and responsibility, integrating these principles into our activities and along the supply chain, through transparent practices, responsible risk management and structured dialogue with stakeholders.

SDG 8| SDG 10| SDG 12 | SDG 16 | SDG 17

From priorities to initiatives: the DEEP approach

Strategic priorities take shape through a set of structured initiatives, collected in the **DEEP approach**, which guides the way we design technologies, manage operations, value people and engage the value chain, transforming commitment into measurable results.

This approach represents the framework through which IMA integrates sustainability into its industrial model and is divided into four areas of intervention:

- **Decarbonising Our Value Chain**
- **Enabling Circularity**
- **Empowering People & Communities**
- **Partnering for a Responsible & Resilient Supply Chain**

D – Decarbonising Our Value Chain

Leading the climate transition means rethinking the way we operate, innovate and create value throughout the entire value chain. The IMA Group is committed to reducing greenhouse gas emissions globally, intervening on infrastructures, technologies and partnerships, with the aim of contributing to the evolution of an increasingly sustainable manufacturing ecosystem.

The Group's approach is based on the integration of low-carbon principles in the operations and solutions offered to customers, while promoting more efficient and responsible production models. From renewable energy procurement to optimisation supported by digital tools and advanced monitoring systems, IMA is progressively making its activities and technologies increasingly climate-responsible.

In this process, the Group works to reduce emissions along all **Scopes 1, 2 and 3**, recognising the decisive role of the supply chain and the use of machines by customers in the overall emission profile.

The main levers of action

The commitment to decarbonisation is articulated through a series of strategic levers that contribute to the reduction of the Group's carbon footprint:

- progressive transition of plants towards the use of **electricity from renewable sources**;
- improving the **energy performance** of plants and infrastructures through efficiency projects;
- design of machines with **lower energy requirements**, real-time monitoring systems and reduction of emissions associated with use;
- integration of digital tools and solutions based on **advanced optimisation and artificial intelligence** to improve operational efficiency;
- collaboration with suppliers to develop **less carbon-intensive procurement** models;
- **strengthening the reliability and credibility of the Group's decarbonization model** through the adoption of international frameworks aligned with climate science, including the Science Based Targets initiative (SBTi), which guides the definition and monitoring of emissionreduction targets.

Through these actions, IMA strengthens the resilience of its industrial model, supports customers in achieving their climate goals and contributes to the transition to a more sustainable production system.

For further details on specific objectives, performance and initiatives, please refer to chapters 3 and 5 dedicated to Energy, Climate Change and Supply Chain.

E – Enabling Circularity

Enabling circularity means rethinking how we support customers in their ecodesign journeys, how we design machines and how we contribute to more responsible production ecosystems. As a supplier of processing and packaging technologies, IMA does not develop packaging materials, but plays a fundamental enabling role: ensuring that more sustainable packaging solutions can be adopted and operate efficiently on an industrial scale.

The Group integrates circularity principles throughout the entire life cycle of its solutions, promoting resource efficiency, waste reduction and extending the useful life of machines. This approach enables customers to accelerate the transition to more sustainable production and packaging models, without compromising performance, safety and quality.

A central role is played by the global network of **OPENLab**, which makes it possible to test and validate new materials under real production conditions, bridging the gap between material innovation and industrial application.

The main levers of action

- The Group's commitment to circularity is developed through a number of key guidelines:
- design of machines aimed at **reducing waste** and optimising the use of resources
 - enabling the use of **recyclable, compostable, mono-material** or **aluminium-free** packaging solutions, ensuring industrial-speed performance;
 - validation of innovative materials through **OPENLab** centres, in collaboration with customers and suppliers;
 - extending the useful life of machines **through upgrades, retrofits and original spare parts**, avoiding premature replacements and reducing embedded emissions;
 - supporting customers in their **ecodesign** paths and in the transition to more sustainable packaging solutions.
- Through these actions, IMA contributes to the development of a more circular packaging economy, while strengthening the competitiveness and resilience of its customers.

For more information on **OPENLab**, sustainable packaging and ecodesign, please refer to chapter 2 dedicated to Product Innovation and circular economy.

E - Empowering People & Communities

The creation of sustainable value starts with people: those who design, implement, support and use IMA technologies every day. The Group is committed to promoting an industrial context that protects health and safety, enhances diversity and promotes professional development, contributing to the well-being of the communities in which it operates.

The approach adopted aims to strengthen an organisational culture based on shared responsibility, dialogue and continuous improvement, involving employees, local communities and stakeholders in the Group's sustainability journey.

The main levers of action

- The commitment to people and communities is realised through:
- promoting **health, safety and well-being** in the workplace;
 - investment in **skills development** and lifelong learning;
 - promoting **diversity, equity and inclusion** within the workforce and along the value chain;
 - initiatives to support local communities through **donations, sponsorships and partnerships** in the educational, social and cultural fields;
 - enhancing dialogue with stakeholders to foster the creation of **shared value**.
- This approach helps to strengthen the Group's human capital and to consolidate relationships of trust with the territories in which IMA operates.

For more details on health and safety, training and social initiatives, please refer to chapters 3, 4 and 6 dedicated to people, health and safety and communities.

P – Partnering for a Responsible & Resilient Supply Chain

Promoting sustainability along the supply chain means building strong partnerships based on shared responsibility, transparency and continuous improvement. For IMA, suppliers are not mere economic operators, but strategic players in its value creation model and the quality of the solutions offered to customers.

The Group promotes an evolved vision of the supply chain, considering it not only an area to be monitored, but a strategic lever of resilience, collaboration and positive impact. The aim is to develop a cohesive industrial network, in which sustainability performance is measured, monitored and strengthened through dialogue and collaboration.

The main levers of action

- The commitment to a responsible supply chain is articulated through:
- assessment of **sustainability risks** and active involvement of suppliers on environmental, social and ethical issues;
 - strengthening **due diligence** activities to identify, prevent and mitigate potential impacts;
 - promotion of **responsible sourcing** practices, with particular attention to the categories and areas at greatest risk;
 - **training and skills development programmes** to increase skills and awareness along the supply chain;
 - **enhancement of the network of affiliated companies** to promote shared sustainability objectives.
- Through this approach, IMA strengthens the resilience of its supply chain, improves risk management and contributes to the dissemination of responsible practices throughout the entire industrial ecosystem.

For more information on the IMA Sustainability Program X Supplier, ESG audit and due diligence, please refer to chapter 3 dedicated to the Supply Chain.



1.7. Materiality analysis

The **Materiality analysis** guides IMA in choosing the information presented in the Sustainability Report in order to give a full and clear representation of the **significance of the impacts generated by the Group's activities**.

In fact, as defined by the GRI Standards, the definition of **material topics** is closely linked to the identification of the **impacts** that IMA generates or could generate on the economy, the environment, and people, including impacts on human rights, through its activities and the Group's commercial relations.

For the update of the 2025 materiality analysis, a process was structured according to four different phases:

1. *Understanding of the context in which the company operates.* A documentary analysis was carried out, taking into consideration different categories of sources, both internal and external to the company, including sector documents, legislative pressures and a review of the main articles and information content relating to IMA. Furthermore, the analysis took into consideration the entire value chain of the sector in which the Group operates.
2. *Identification of current and potential impacts.* In this phase, current impacts, i.e. impacts that are currently occurring or have occurred over time, and potential impacts, those that could occur in the future, have been mapped.
3. *Assessment of the significance and relevance of impacts.* All impacts were assessed through a process of evaluating the degree of significance developed in line with the criteria indicated by the Standard.
4. *Prioritise the most significant impacts for reporting.* In the fourth phase, the priority of the most significant impacts was established and the impacts deemed most relevant guided the identification of the material topics included in this document.

The prioritisation activity allowed the Group to determine which were the material topics for reporting. At a methodological level, the main negative and positive impacts identified were prioritised and assessed according to their degree of severity and likelihood of occurrence, respectively. Indeed, the significance of an actual impact is determined by its severity while the significance of a potential impact is determined by the severity and likelihood of the impact.

In particular, the severity of an impact was assessed by taking into consideration three aspects:

1. **Scale:** refers to the severity of the impact;
2. **Scope:** concerns the scope and extent of the impact;
3. **Irremediability:** indicates the limits of the ability to bring the affected subjects or the environment back to a situation equivalent to the condition they were in before the negative impact.

With respect to the assessment of potential impacts, all the policies, procedures, and activities implemented by the company to prevent and mitigate the impact identified were considered, within the assessment relating to the likelihood of occurrence.

Finally, based on the degree of severity and likelihood, each impact initially mapped was classified as **very relevant, relevant, moderate, not very relevant, irrelevant**. Very relevant, relevant, and moderate impacts were considered material.

Approaching the Corporate Sustainability Reporting Directive (CSRD)

In 2024, IMA initiated an update process aimed at progressively aligning with the *Corporate Sustainability Reporting Directive (CSRD)*, initially in preparation for the application of the requirements to the reporting for the 2025 financial year.

However, following the publication of Directive (EU) 2025/794, known as "**Stop the Clock**", part of the Omnibus I package adopted by the European Commission, the regulatory framework has been significantly updated. The new directive has in fact postponed by two years the application of reporting obligations for large companies that had not yet begun reporting under the CSRD. In this context, IMA is part of the so-

called **Wave 2**, with the first reporting expected in 2028 and referring to the 2027 financial year.

This change allows the Group to have a broader time horizon to consolidate its reporting system and progressively and systematically align reporting with ESRS standards, while maintaining an integrated view of economic and financial performance and sustainability.

Evolution of the dual materiality analysis

The path embarked on marks a significant advancement in the Group's reporting strategy, ensuring that the selection of material topics aligns with European sustainability standards and fosters an integrated perspective between financial performance and sustainability.

In this context, the company concentrated on identifying existing gaps, prioritising the update of the Group's materiality analysis in accordance with the ESRS standard, which mandates a dual materiality approach:

- **inside-out**, related to the company's impacts on the environment and society;
- **outside-in**, relating to the financial risks and opportunities for the company arising from sustainability issues.

The tasks conducted resulted in the modification of the "material impact" framework and the establishment of relevant themes for the 'financial materiality' framework. In particular, an exercise was conducted to determine financial materiality by assessing the direct and indirect economic effects of sustainability issues. The involvement of management was vital for embedding this information into the Group's operational and financial strategies.

This methodological approach enables us to prioritise **material topics**, account for medium/long-term risks and opportunities, all in accordance **with the CSRD provisions**.

Furthermore, following the identification of impacts and their significance, a workshop was organised with some of IMA most relevant internal and external stakeholders, including customers, suppliers, universities, and associations. During the meeting, the results of the process were shared, and useful insights for the future development of reporting were collected.

Activities to strengthen the reporting system in 2025

During 2025, pending the simplifications announced at European level and the finalisation of the ESRS standards, the Group focused its activities on structural interventions aimed at strengthening the reliability, integration and traceability of the sustainability data collection system.

In this context, **the double materiality assessment was also updated** in order to reflect the evolution of the regulatory landscape, ESG risks and the Group's strategic priorities. The update underwent an internal validation process, in line with the current transition phase towards the European reporting standards.

In particular, the following actions have been initiated:

- **consolidation of the Group's data collection system**, with the aim of improving the quality, consistency and verifiability of the information reported;
- **enhancement of digital reporting tools**, in order to make data collection more structured and support control and validation processes;
- **simplification and standardisation of information flows** to Group companies, to facilitate reporting activities even in companies without dedicated resources;
- **introduction of a new centralised platform** for the management of non-financial data, aimed at ensuring greater traceability, verifiability, and integration with existing systems.

These activities have strengthened the foundations of the Group's reporting system, preparing companies for a gradual transition from GRI standards to ESRS, which will represent a significant challenge especially for smaller international companies.

Pending the final definition of the regulatory framework, **IMA will continue to strengthen its processes and tools**, with the aim of ensuring increasingly solid, comparable and long-term value-oriented reporting.

The following table shows the results of the process of identifying the topics that emerged as material following the identification and aggregation of the relevant impacts. In fact, the relative GRI Disclosures have been associated with each material topic and, for each individual topic, the appropriate reporting perimeter has been defined which will be specifically indicated in the “Scope” section of the “Methodological Note”.

MATERIAL TOPICS		GRI STANDARDS
Material Topic	Description	
Fight against climate change	The direct and indirect activities of the IMA Group require the consumption of energy and consequently generate greenhouse gas emissions, contributing to climate change. In order to mitigate and counteract these impacts, the Group undertakes the adoption of solutions aimed at saving energy and using energy from clean sources, such as renewable energy deriving from the photovoltaic park and the purchase of energy from certified renewable sources. For further information, please refer to the sections “Energy management” and “Carbon footprint and greenhouse gas emissions”.	302-1: Energy consumption within the organisation 302-3: Energy Intensity 305-1: Direct greenhouse gas emissions (Scope 1) 305-2: Energy indirect greenhouse gas emissions (Scope 2) 305-3: Other indirect GHG emissions (Scope 3) 305-4: GHG Emissions Intensity
Innovation and sustainability of the product	The Group, which has always been characterized by its strong orientation towards proposing itself as a supplier of solutions and not just of machinery, pays particular attention to its R&D activities, experimenting and implementing new technologies, carefully evaluating the choice of materials used to produce the components of end products and promoting training in the areas of technological innovation and product development. For further information, please refer to the sections “Research, Development and Innovation”.	Extra GRI
Circular Economy	As part of its production and logistics activities, IMA generates industrial waste, such as packaging materials and residues from metal surface processing, as well as waste comparable to municipal waste. In addition, both upstream and downstream activities along the value chain also lead to waste generation. Moreover, the use of virgin resources from non renewable sources can contribute to the depletion of natural resources. To mitigate environmental impacts, IMA prioritizes waste reuse and recycling solutions, as well as partnerships with stakeholders for circular economy projects. For further information, please refer to the paragraphs “Responsible Waste Management” and the box “Product Materials and Impact on Natural Resources” in Chapter 2 and 5.	306-1: Waste generation and significant waste-related impacts 306-2: Management of significant waste-related impacts 306-3: Waste generated 306-4: Waste diverted from disposal 306-5: Waste directed to disposal Extra GRI

MATERIAL TOPICS		GRI STANDARDS
Material Topic	Description	
Responsible water resource management	The production activities carried out upstream in the Group's value chain may have a significant impact on local areas, reducing the availability of water resources for local communities, an issue that is particularly relevant in regions experiencing high levels of water stress. For more information, please refer to the section on “Responsible Water Resource Management.”	GRI 303-1: Interactions with water as a shared resource
Protecting health and safety at work	The health and safety of workers is an issue of priority importance for the Group. In fact, in order to counter potential risks in the workplace, which expose employees and collaborators to the risk of accidents or occupational diseases, the group has adopted, for some companies, an occupational safety management system and is equipped with various monitoring and improvement procedures and actions for the responsible management of the issue. For further information, please refer to the sections “Health and safety”.	403-1: Occupational health and safety management system 403-2: Hazard identification, risk assessment, and incident investigations 403-3: Occupational medicine services 403-4: Worker participation and consultation and on occupational health and safety 403-5: communication Worker training on occupational health and safety 403-6: Workers' health promotion 403-7: Prevention and mitigation of occupational health and safety impacts within the business relationship 403-9: Occupational accidents 403-10: Occupational illnesses
Professional growth and talent management	Personnel retention and the ability to attract new talent are also related to employee training and professional growth programmes, their involvement in the company and welfare initiatives. IMA considers training and skills development processes a strategic asset. In fact, also with a view to limiting turnover levels, IMA undertakes to guarantee harmonious and synergistic growth of the company's distinctive skills, thanks to the implementation of various training programmes aimed at developing and maintaining skills and supporting them with the implementation of new technologies. For further information, please refer to the sections “Personnel training and development”.	401-1: New employee hires and employee turnover 404-1: Average hours of training per year per employee 405-1: Diversity of governance bodies and employees

MATERIAL TOPICS		GRI STANDARDS
Material Topic	Description	
Respect for human rights of employees and workers	Operating on a global scale, the IMA Group has launched several initiatives aimed at protecting human rights and strengthening safeguards along the supply chain, with particular attention to first tier (Tier 1) suppliers, who represent the priority perimeter for monitoring and engagement activities.	406-1: Incidents of discrimination and corrective actions implemented
	In this context, the Group promotes awareness raising initiatives and training activities on human rights and related corporate procedures, implemented within several Group companies. These initiatives represent an initial step towards a more structured approach to embedding these topics across the organisation. For further information, please refer to the sections "Our global policy for responsible management of people: Respect for human rights".	
Creation of value for the community	Through its business activities, the Group contributes to the creation of value and the generation of wealth for the territory in which it operates and for its stakeholders.	201-1: Economic value generated and distributed 204-1: Proportion of spending on local suppliers 207-1: Approach to taxes 207-2: Tax governance, control, and risk management 207-3: Stakeholder engagement and management of concerns related to tax 207-4: Country-by-country reporting
	A particularly important issue for IMA is the creation of jobs and local ancillary industries in the territories in which it operates, partly as a result of the Group's decision to deal primarily with local suppliers, promoting the logic of industrial districts and networks between companies in the area. In addition, the Group sponsors projects and initiatives in local communities, with the aim of building strong ties with the community and promoting sustainable development. Lastly, IMA contributes to the taxation system of the various countries in which it operates, an essential element for the development and growth of the reference context. For more information, please refer to the chapter "Local sustainability: IMA in support of communities".	

MATERIAL TOPICS		GRI STANDARDS
Material Topic	Description	
Promotion of security of Information Technology	An increasing use of digital tools, as well as the adoption of remote working methods, can generate risks of data breach or the destruction, loss, modification, unauthorised disclosure or access to personal data transmitted, stored or otherwise processed by the Company. In order to counter this risk, IMA undertakes to define and adopt adequate controls for monitoring and for compliance with the legislation on the protection of personal data. For further information, please refer to the sections "End-user satisfaction".	418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data
Management of environmental and social respect in the supply chain	The lack of management of suppliers throughout the supply chain can lead to negative impacts both environmentally (e.g., damage to ecosystems) and socially (e.g., human rights violations). For this reason, the Group is committed to implementing responsible supply chain management by assessing sustainability aspects of the supply chain and drafting a Supplier Code of Conduct aimed at promoting the dissemination of the Group's principles throughout the entire supply chain. For more information, please refer to the sections "Environmental and Social Management of the Supply Chain".	Extra GRI
Ethics, integrity and anti-corruption	IMA undertakes to conduct its activities with integrity, transparency, legality, impartiality, prudence and in compliance with the laws, regulations and reference guidelines on social responsibility, in order to prevent and reduce the risks of non-compliance. For further information, please refer to the sections "Our commitment to business integrity".	205-3: Confirmed incidents of corruption and actions taken

Compared to the previous reporting cycle, the following **changes to material topics** are presented below:

- the topic **Biodiversity Protection is no longer considered material** for the Group;
- the topic **Responsible Water Resource Management has been more clearly defined**, now referring exclusively to indirect activities along the value chain;
- the topic **Responsible Waste Management has been renamed Circular Economy**, incorporating within it the potential impact related to the depletion of nonrenewable resources and materials;
- with regard to the topic **Climate Change Mitigation**, the Group will report **GRI 302-3 and GRI 305-4 starting from 2025**.



1.8. Analysis of non-financial risks and management methods

IMA has initiated a process for identifying and analysing nonfinancial risks related to the thematic areas identified as material and significant, such as anticorruption, human resources and human rights, the environment, and other social aspects. The analysis carried out makes it possible to identify the policies and organisational models adopted by IMA across the various topics, including the policies applied within certain Group companies and the safeguards provided for in the Code of Ethics.

As previously mentioned, IMA has adopted the Sustainability Policy, which incorporates IMA policies on the mentioned non-financial areas.

FIELD	RISK TYPE	MONITORING/ MANAGEMENT
ANTI CORRUPTION	• Commission of illegal acts and in particular acts of corruption by members of the organisation. • Inappropriate or disregarded delegations of authority. • Non-compliance or violation of the reference legislation. • Failure to obtain or losing certifications or approvals or authorisations to operate. • Risks linked to corporate crimes.	In managing its activity, IMA has implemented a global governance and business integrity policy that allows it to carry on its activities with integrity, transparency, legality, impartiality, prudence, and compliance with applicable laws, regulations, and reference guidelines with regard to social responsibility. The management and organisation tools and methods implemented: • Code of Ethics, a tool distributed throughout the organisation; • internal control system; • risk management system; • Organisation, Management and Control Model pursuant to Legislative Decree 231/2001 for the companies that adopted it (see § IMA commitment to business integrity); • Standard COSO Report – Internal Control Integrated Framework.
HUMAN RESOURCES AND HUMAN RIGHTS	• Increase in turnover and loss of capable and qualified personnel. • Increase in accidents. • Increase in work-related stress. • Risk of incompetence and negligence. • Risk of discrimination and inequality of treatment along supply chains (Human Rights). • Difficulty in finding trained and capable human capital.	The IMA sustainability policy, in view of the risks connected to the issue of human resources and human rights, considers people a genuine capital resource; this policy focuses on a specific personal and professional growth path aligned with the values and culture that characterise IMA. The key elements that can be recognised in it are training, active involvement, respect for fundamental human rights, diversity, health and safety, social dialogue, and work and social inclusion. The management and organisation tools and methods implemented: • Code of Ethics; • Local policies; • Corporate welfare initiatives for certain IMA companies; • Training management (IMA Academy).

FIELD	RISK TYPE	MONITORING/ MANAGEMENT
SOCIAL ASPECTS		Thanks to its global product quality and responsibility policy, IMA can create economic value not only for its shareholders, but also for its stakeholders, since the primary objective is to satisfy the end user.
	• Reputational risk. • Conflict due to lack of dialogue and discussion with local stakeholders. • Risks related to intellectual property. • Loss of competitiveness due to inadequate innovation development. • End-user dissatisfaction due to non-compliance with quality standards. • Non-compliance in product information. • Lack of collaboration with customers and suppliers to minimise any negative external effects generated. • Lack of control over human rights in the supply chains of non-EU countries. • Risk of terrorist financing and export of dual use products. • Risk of involvement in partnership with black-listed subjects with export restrictions and/or in embargoed countries.	The typical values are a culture of quality, investment in research and development, responsible management of the supply chain which takes into account the classification of the items (dual use) and the promotion of projects or initiatives for the development of local economies. By means of its global policy in favour of communities and the development of knowledge based on the belief that industry must be accountable to society and the world, IMA applies Best Practices for targeted checks on Partners (black lists) and goods destined for countries embargoed for compliance with export restrictions aimed at countering terrorism. IMA promotes the involvement of its employees in programmes and initiatives of corporate citizenship and Corporate Social Responsibility. The relationship with the local area is also constantly active. Indeed, there is a continuous exchange of knowledge, experience, and wealth that makes the relationship as indivisible as it is interdependent. The management and organisation tools and methods implemented: • Supplier Code of Conduct; • ISO 9001 quality management systems certified for certain IMA companies; • Integrated ERP system (SAP) for the supply chain and archive of goods for dual use and/or subject to export restrictions based on the country of destination; • Systematic checks of the corporate structure of customers in targeted markets through a dedicated application (Business NoRisk) • Audits at suppliers according to the quality system; • EcoVadis platform; • CRM system and electronic document management; • Internal Audit.

FIELD	RISK TYPE	MONITORING/ MANAGEMENT
ENVIRONMENT	• Negative effects on activities resulting from climate change. • Negative effects on activities resulting from new or more stringent regulation. • Inability to correctly align the GHG (greenhouse gas) strategy with the business (e.g. end-user requests). • Increase in energy supply costs. • Increase in emissions due to the use of fossil energy sources. • Sanctions for non-compliance with environmental regulation. • Reputational risk. • Risks along the supply chain, related to non-compliance with applicable environmental legislation.	The global environmental policy involves multiple initiatives relating to the protection and safeguarding of the environment, which, set within the environmental management system, are considered genuinely strategic business decisions. The actions that IMA plans to implement will result in a reduction of direct impacts, investments in Research and Development for sustainable innovation and the promotion of responsible behaviours along the value chain. IMA has also expanded the scope of reporting on environmental impact to all IMA companies, in Italy and abroad, in order to monitor its performance globally and implement the right corrective actions, if necessary. The management and organisation tools and methods implemented: • Membership of the Carbon Disclosure Project; • Respect for regulatory compliance; • Possession of all the authorisations issued by the competent bodies; • Environmental Management System according to the ISO 14001 standard for certain IMA Companies; • Energy audit programme.



1.9. Listening to our stakeholders

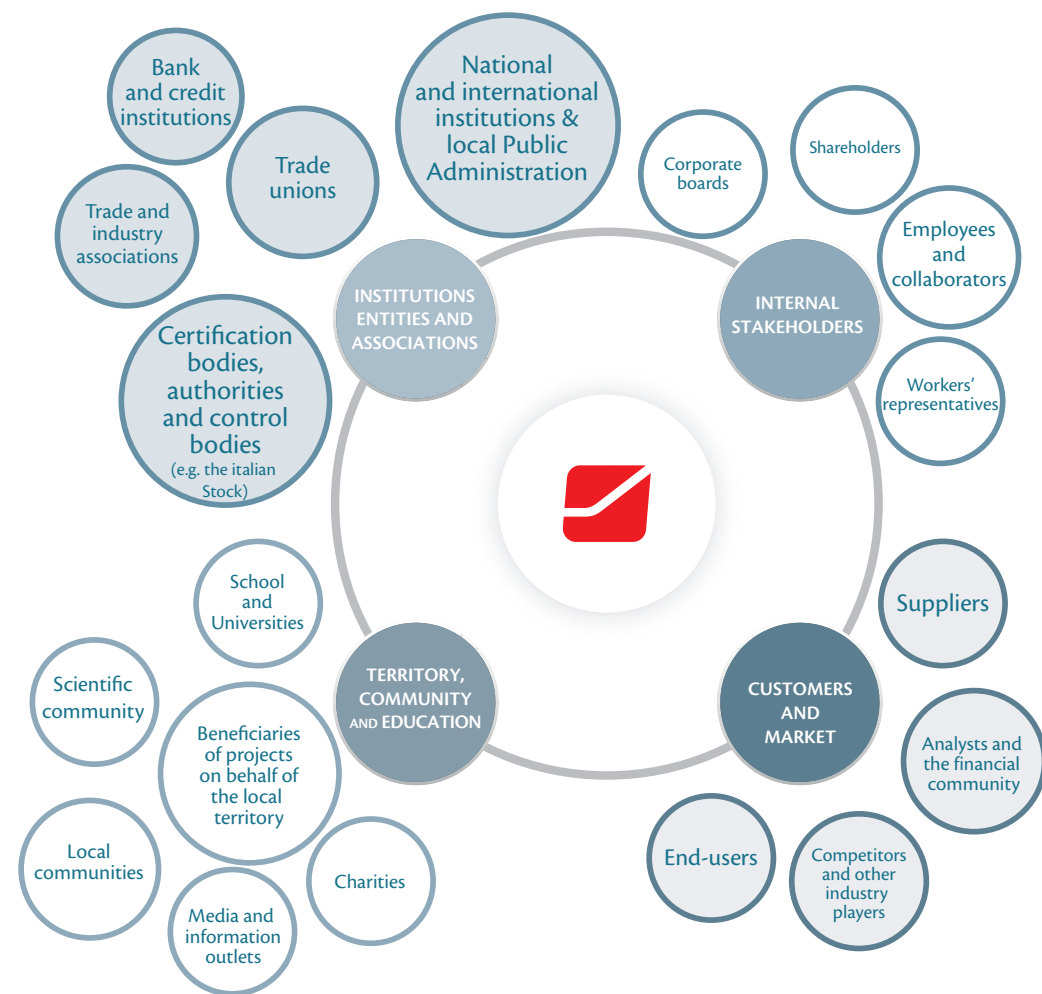
IMA, in a **constant commitment to listening and dialogue**, actively collaborates with a vast network of **stakeholders**, selected in consideration of the Group's social role, the importance of economic relations and the deep-rooted presence in the territory and in the markets in which it operates.

Stakeholders are identified on the basis of the analysis of the **impacts generated** by the company's activities, the level of **interaction** with the organisation and the **economic and social relevance** of relations, and are organised into key categories.

Internal stakeholders, including shareholders, employees, and collaborators, represent a fundamental component. The customers and market category involves end-users and suppliers, essential for the Group's success and innovation. The **territory, community and education** section includes players such as non-profit organisations, schools and universities, with which IMA promotes **social and educational development** initiatives. Finally, collaboration with **institutions, bodies, and associations**, including trade unions, banks, and credit institutes, contributes to strengthening **synergistic and sustainable relationships**.

This structured approach allows to maintain an **open and continuous dialogue** with all stakeholders, ensuring that their needs are adequately understood and considered in the Group's **overall sustainability strategy**. Collaboration with these different categories reflects IMA commitment to participatory and responsible management, a fundamental element for **creating value** in the long term.

IMA is aware of the **complexity** of integrating the expectations of different stakeholders and promotes a constant flow of information among the parties involved. This enables stakeholders to **share the path towards sustainability**, while respecting the specificities and legitimate interests of each.



Thanks to **continuous efforts** over time, IMA has developed a comprehensive system of **information and communication** that facilitates interaction with its stakeholders at local, national, and international levels. Stakeholder engagement activities are aimed at understanding expectations and priorities, integrating these requests into decision-making processes and improving the management of economic, environmental and social impacts.

IMA promotes **meaningful engagement** through structured dialogue tools, the systematic collection of feedback and the integration of results into **materiality analysis and strategic planning** processes. The results of the discussion with stakeholders contribute to the definition of the contents of the **Sustainability Report** and the orientation of the Group's actions.

Among the **end-users** of IMA, often belonging to multinational organisations sensitive to sustainability issues, processes for **supplier evaluation**, requests for adherence to **codes of conduct and specific contractual clauses** are emerging. These stakeholders express expectations on recurring sustainability issues, which are carefully considered in the definition of the **Group's priorities**.

STAKEHOLDER	METHODS OF ENGAGEMENT			
	ISSUES			
HUMAN RESOURCES TRADE UNIONS SUPPLIERS AND THEIR WORKERS	INDUSTRIAL RELATIONS REPORTS BY EMPLOYEES AND DIRECT COMPARISON INTERNAL COMMUNICATION	SUPPLIERS SELECTION, QUALIFICATION AND EVALUATION PROCESS	CONVENTIONS AGREEMENTS WORK TABLES	CONTINUOUS INSTITUTIONAL COMPARISONS
	• Respect for Human Rights; • Health and safety in the workplace; • Compliance with contract terms; • Protection from harassment including sexual harassment; • Promotion of equal opportunities; • Respect for individual cultural and religious preferences; • Presence and dissemination of Code of Ethics; • Promotion of merit; • Professional development and training.	• Differentiation of suppliers: company policy that promotes the procurement of goods and services distinguished by quality, performance, innovation or sustainability; • Sustainability policy throughout the supply chain; • Development of the industrial cluster.	• Relationship with schools, universities and promotion of youth employment; • Adherence to international codes on transparency and corporate governance, such as the Sarbanes-Oxley Act in the U.S.A.	• Measuring environmental impact and intervention strategies; • Energy efficiency; • Use of renewable energy sources; • Water use reduction; • Waste reduction; • Measurement of GHG emissions and dissemination of results; • Pollution reduction; • Raising awareness of environmental issues.
PARTNERS SUPPLIERS				
COMMUNITY SCHOOLS UNIVERSITY				
COMMUNITY INSTITUTIONS				

02

THE DESIGN OF MACHINES FOR END-USERS

3.5%

OF REVENUE INVESTED IN RESEARCH
AND INNOVATION

4,067

ACTIVE PATENTS IN THE GROUP'S PORTFOLIO

355

PATENTS HELD

262

PATENTS GRANTED

ISO 9001, ISO 27001, ISO 13485

QUALITY CERTIFICATIONS HELD



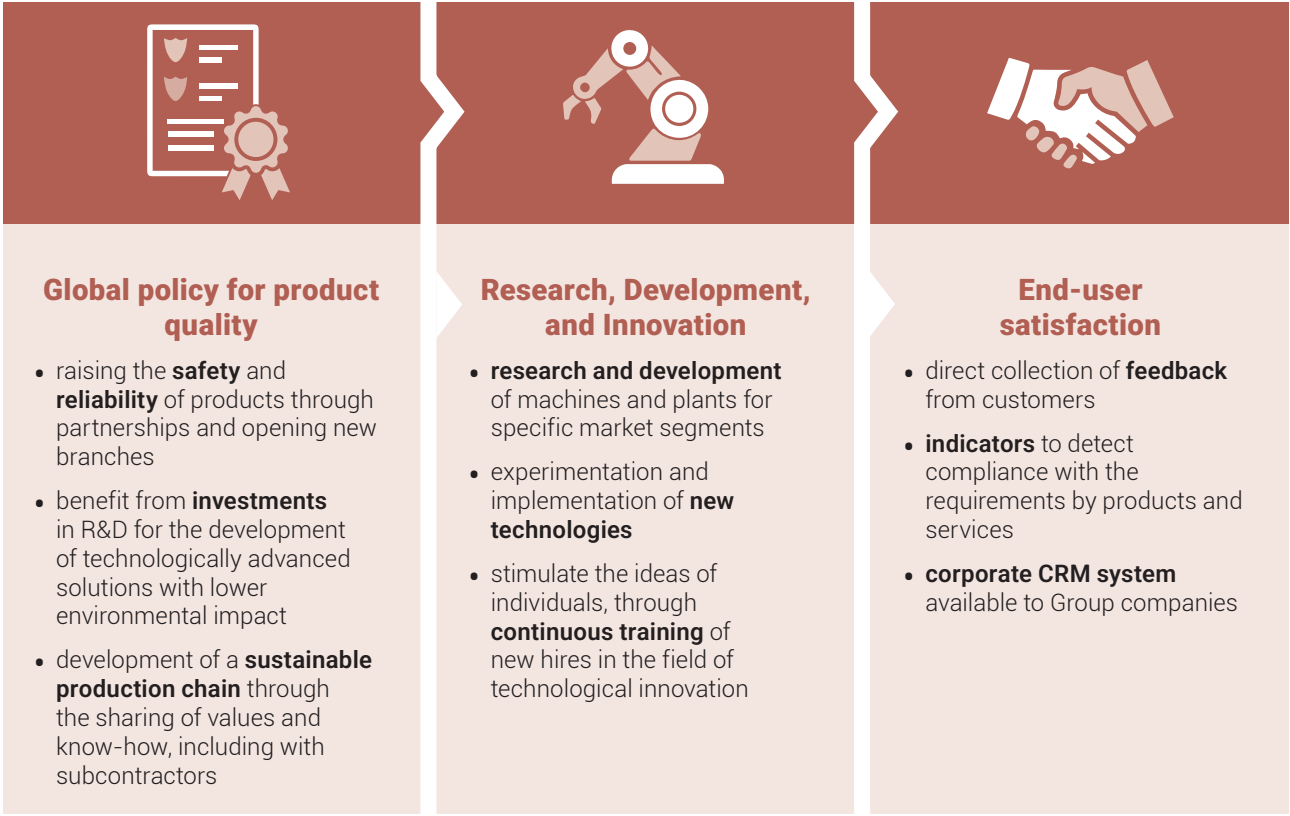
IMA operates on the basis of the needs expressed by its customers, which are met through the design and supply of safe, reliable and high-quality products. In this context, the Group maintains high standards thanks to the development of customised solutions, designed in line with **end-user expectations** and supported by **dedicated after-sales services**. The approach adopted is based on continuous innovation and the ability to offer tailor-made solutions for different application areas.

The IMA divisions also develop independent research and innovation activities, including through the assessment of precompetitive research results, with the aim of offering advanced technological solutions to their end users.

Thanks to a constant path of **research and development oriented towards product innovation**, IMA represents a reference reality in the industrial automation sector. The Group invests in **advanced technologies** and in activities aimed at analysing the needs of the sectors it serves, with the aim of developing solutions that can effectively respond to customer needs.

The leadership positions achieved by the Group in various market segments, in particular in the pharmaceutical sector, testify to how the choice of IMA solutions is closely linked to the technological solidity and reliability of the machines, essential elements for customers operating in highly regulated contexts.

The IMA strategy, oriented to **end-user satisfaction**, aims to reconcile the creation of economic value with the generation of benefits for all stakeholders. To this end, the Group adopts design tools and criteria based on compliance with applicable regulations, ethical principles and quality standards, ensuring solutions aligned with the expectations of the market and stakeholders.



2.1. Our global policy for quality and product responsibility

Since 2019, IMA has redefined its **Quality Policy**, aligning it with the IMA Digital Agenda for Industry 4.0 (box: "IMA DIGITAL") and strengthening its commitment to digital innovation. This path has taken shape in the "IMA Digital" project, which integrates advanced technologies and digital tools into products, services and business processes, with the aim of mitigating risks. To achieve this goal, IMA aims to ensure full regulatory compliance, optimise production efficiency and increase customer satisfaction.

In this scenario, quality evolves from a simple compliance system to a strategic lever for continuous improvement. By combining traditional quality methodologies with the opportunities offered by digital, IMA makes its processes increasingly efficient and aligned with market needs, promoting a change that actively involves the entire business ecosystem.

Integrated quality and regulatory compliance system

The IMA Group adopts a **structured approach to quality and regulatory compliance**, based on a **Group Quality Policy** that defines common principles, values and guidelines for all companies. This policy is the reference for the organisation of processes and for the adoption of **quality management systems** consistent with operational specificities and local regulatory contexts, while ensuring transparency towards **end-users** in the different phases of projects and compliance with the implementation times of complex solutions.

In line with this model, several companies within the Group hold **ISO 9001:2015 certification** for their Quality Management System, covering the entire lifecycle of the machines and solutions, **from R&D** to the sales phase, from delivery and installation **to after-sales service**. Special attention is given to **design control**, a fundamental phase for defining the quality of the final product.

Some of the companies are part of the **quality management system coordinated by the parent company**, which defines the reference processes and plans the **audit activities**; other companies have independently certified systems or **non-certified internal systems**, aligned with the principles of the Group Policy. This structure makes it possible to combine **consistency at Group level** with the necessary **operational flexibility**, adapting the systems to the specificities of the market and the organisational characteristics of the individual divisions and companies, including those that became part of IMA following acquisitions.

A **multi-year plan is envisaged for the integration** of the most significant and/or critical companies in the quality system coordinated by the parent company, agreed with Management and updated annually to take into account the evolution of the Group's internal and international context.

Internal technical regulations, in addition to incorporating the applicable legislative requirements, extend to various areas where the adoption of **international standards** is essential, from mechanical and electrical design to internal and external production processes, up to **product packaging activities**.

The Group also operates in compliance with the regulatory contexts of the various businesses in which it is present. Alongside the historical **Pharma and Food** sectors, the scope has progressively expanded to medical devices, the automotive sector and battery technologies for electric mobility, requiring constant updating of compliance requirements.

Quality assurance and compliance with procedures is ensured by a continuous **internal audit plan** which, on an annual basis, involves the companies and divisions included in the IMA Quality System. Audits are planned according to a **risk-based approach**, aimed at focusing controls on the most critical areas and promoting **continuous process improvement**.

Regulatory and technical know-how

“Quality” also means guaranteeing end-users the best conditions of **safety in the use of machines**. In fact, during the design phase, an in-depth analysis of the risks associated with safety is carried out according to the applicable regulations including, first and foremost, Directive 2006/42/EC of the European Parliament and of the Council of 17 May 2006 (known as the **Machinery Directive**) relating to the CE marking. As an output of the assessment process, IMA draws up a technical file including the risk elimination or mitigation measures adopted so that all IMA machines fully comply with the legislative requirements. As part of the IMA Digital agenda, a project was developed for the creation of a database and a digital tool to improve the management and archiving of the technical files produced by the Group’s divisions and companies.

IMA is proactively monitoring impending regulatory shifts pertinent to the company by engaging with trade associations and industry experts. Notably, internal actions are underway to comply with the new Machinery Regulation, set to replace the existing Machinery Directive from January 2027, and for product cybersecurity-related directives such as the Cyber Resilience Act, which will come into effect in December 2027.

In addition, IMA has a **Technical Compliance department**, which specialises in machinery safety regulations and their practical application.

Within the **Technical Compliance** Department, which is part of the **Quality & Compliance area**, there are highly specialised figures called “**safety engineers**” who provide continuous support with a direct presence in the Group’s main divisions. The number of “safety engineers” has been steadily increasing in recent years, reflecting the Group’s commitment to the safety aspects of its machinery.

IMA, in addition to having obtained the ISO 9001 certification, has chosen to adhere to specific sector standards, such as **ISO 13485 (medical devices)**, **GMP (Good Manufacturing Practice)**, **GAMP (Good Automated Manufacturing Practice)** and the **Food Compatibility Standard**, to offer end-users the highest degree of compliance with industry best practices. In this area, the Quality Assurance function, which manages the Quality System, has developed several tools that enable structured monitoring and management of the quality system:

- a reference **database for the certification of materials used on the machines in contact with the product** (for food and pharmaceutical compatibility), which can be used by all IMA companies and divisions;
- a reference **database for the product certifications required in various countries around the world**, mainly related to product safety, in order to meet the local needs of customers worldwide;
- the creation of **correlation schemes between the regulations to which customers are subject** (GMP, GAMP) and IMA Quality System. The aim is to **facilitate dialogue with end-users**, identifying any areas for improvement and development of the system and incorporating the regulatory requirements applicable to IMA within it.

To further protect end-users and ensure the business continuity, IMA has adopted the “**Disaster Recovery Plan for IT Systems**” (updated on an annual basis), an operational plan to prevent disasters such as accidents or natural disasters affecting computer systems, leading to loss of data, or even interruption of business. This document has been included in the procedures developed as part of the **ISO 27001 certification**.

For IMA it is essential to share all the technical updates of the machinery with end-users, the result of regulatory evolution and the constant process of technological innovation. For this reason, the Group pays particular attention to the documentation supplied with the machine, which includes:

- **the compulsory technical documentation**, such as the “Parts Manual” and the “Instruction Manual for the use and maintenance of machinery” (which contains information on the origin of the goods, instructions for conducting handling, unpacking, installation, use, and maintenance correctly and safely, methods of decommissioning and dismantling, and information on potential emissions of radiation, gases, vapours, and dusts);
- when contractually agreed, supporting **documentation for the validation of equipment** in accordance with regulatory guidelines such as **FDA (U.S. Food & Drug Administration)** and **EMA (European Medicines Agency)** for the pharmaceutical market.

For this last aspect, the internal procedures for managing the life cycle of the control software of machines are defined according to **GAMP guidelines**, including the risk analysis to ensure a test protocol that is optimised on the critical areas.

Finally, IMA participates regularly in the activities of the **ISO 313 “Safety of Packaging machines” Technical Committee** established in 2018 with the ambitious goal of defining a common worldwide standard for the safety regulations of packaging machines and standardising current regulatory differences between Europe and the USA. The work of the Technical Committee is continuing in recent years to define the regulations.

2.2. Research, development, and innovation

The vocation of IMA in the pursuit of innovation reflects our strong orientation to be seen as a solution provider rather than just as a machinery vendor. This approach has always been a distinguishing characteristic of IMA and has resulted in a strong market position. **Research and development expenses** incurred in 2025, **amounting to 3.5% of revenue**, totalled **86.6 million euros, an increase** compared to the previous fiscal year (**79.5⁸ million euros**). This item includes the research costs incurred on the technological upgrading and normal revamping of standard products. The cost of customising standard products and the cost of custom-made developments on the request of specific customers are not included, as they are part of the cost of sales and, as such, invoiced directly to the clients.

The organisation of development and innovation activities

Given the complexity of the markets in which it operates and the dynamism of its growth, IMA aims to improve centrality and transversality of research and development skills, implemented by three guidelines:

- **research and development of machines and plants for specific market segments**, made within the individual divisions;
- **experimentation and implementation of new technologies**, technological scouting, international cooperation relations with research centres;
- **adoption of a widespread and collaborative approach to innovation**, which aims to stimulate the ideas of individuals, including through continuous training in the field of technological innovation of new hires in the Research and Development departments and to enhance the contribution of Marketing, constant analysis of machines and scouting of enabling technologies.

With a view to **open innovation**, IMA supported the emergence of innovative start-ups and funded projects with departments of the Massachusetts Institute of Technology (MIT) oriented towards the use of artificial intelligence at the service of the autonomy and sustainability of the production processes of automatic machines. Among the various activities, we note the collaboration with two spin-outs of MIT.

Firstly, **CONTINUUS Pharmaceuticals Inc.**, which develops new integrated continuous manufacturing technologies that make the production process of active pharmaceutical ingredients more efficient and rapid, thus helping to strengthen IMA leadership in the production of machines and plants for the pharmaceutical sector. Secondly, **INKBIT LLC.**, active in the “**additive manufacturing**” process, which integrates artificial intelligence techniques into the additive printing process.

The **smart machine** and **smart factory** projects are being developed in cooperation with research centres and funded projects. The currently active projects are:

⁸ If The value of the research and development expenses incurred in 2024 has been revised compared with the version published in the 2024 Sustainability Report

- **MATRIX, PLaaS+, QUEST:** three projects in the BI-REX Competence Centre domain, co-funded by the Ministry of Enterprises and Made in Italy (MIMIT), focusing on the Virtualisation of automation control systems, Robotic co-manipulation and multisensory perception of complex objects, and the Reduction of environmental impact of manufacturing processes;
- **SPARK** (Advanced Productive Solutions for the Automotive, Robotics and Knowledge Economy) co-funded by MIMIT: project linked to the development of advanced production systems in the fields of e-mobility, sustainable packaging and pharmaceutical lines for innovative drugs;
- **SIMBA** (Flexible Manufacturing Systems for Batteries) co-funded by MIMIT: aims to develop a series of innovative technologies for the assembly of lithium-ion batteries that, covering all necessary steps prior to sealing, can be configured according to the different types of batteries to be produced;
- **BIO-LUSH** (Biomass Valorisation for Sustainable and High Quality Fiber Materials) co-funded by the European Commission: the project aims to use European plantbased biomass such as forest residues, marine plants and herbaceous plants, to obtain and test high-value fibres for textiles, food packaging and reinforced composites;
- **BIOTOOL-CHF** (BIOmarker-based diagnostic TOOLkit to personalise pharmacological approaches in Congestive Heart Failure) co-funded by the European Commission: the project aims to develop a medical-diagnostic device to improve the effectiveness, through personalisation, of diuretic therapy for patients with heart failure, by integrating diagnostic and prognostic information with the clinical and demographic characteristics of each patient;
- **FLASH** (Flexible Laser-based Manufacturing through Precision Photon Distribution), co-funded by the European Commission: the project aims to enhance laser-based manufacturing technology, providing greater flexibility, improved suitability for digital control, and a reduction in waste generation relative to traditional mechanical, chemical, and thermal approaches;
- **AI4Work** (Human-centric Digital Twin Approaches to Trustworthy AI and Robotics for Improved Working Conditions) co-funded by the European Commission: the project aims to investigate practical methods and tools for optimal allocation of work, fostering better communication and collaboration between humans and AI/robots;
- **MIMOSA** (Modular Industrial Machine for the production of Membrane Electrode Assemblies), co-funded by MASE under PNRR Investment 3.5 "Research and development on hydrogen": the project develops a modular and reconfigurable pilot platform for the automated production of Catalyst Coated Membranes (CCM) and the assembly of Membrane Electrode Assembly (MEA) for PEM fuel cells;
- **APACHE** (Advanced manipulation, grasping and control for enhanced machinery Autonomy and reConfigurability in pHarmaceutical processes and E-commerce packaging), co-funded by MUR – Italian Fund for Applied Sciences (FISA): the project aims to revolutionise the design and production of automatic machines for pharmaceutical packaging and e-commerce, focusing on flexibility, modularity and quality.

Research, development and innovation worldwide

IMA subsidiaries around the world are also supporting various projects and cooperating on R&D with universities and research institutes. In the United States, IMA companies carry out school-work rotations, internships and research projects, in collaboration with technical schools, universities, associations, and local research bodies. In Asia, several IMA companies are members of international research and development associations, such as ISPE (International Society for Pharmaceutical Engineering).

Patents filed, granted and active in 2025

	FIRST PATENT FILINGS	PATENT APPLICATIONS FILED	PATENTS GRANTED	ACTIVE PATENTS HELD
AlphaMAC S.r.l.	0	0	1	8
ATOP S.p.A.	2	36	56	687
Benhil GmbH	1	1	2	16
DELTA SYSTEMS & AUTOMATION LLC	0	0	0	5
Erca S.A.S.	0	3	0	186
Eurosicma Costruzioni Macchine Automatiche S.p.A.	0	0	0	41
Ilapak International S.A.	0	1	0	18
Ilapak Italia S.p.A.	4	17	3	27
IMA Automation Switzerland SA	0	0	0	2
IMA Life (Beijing) Pharmaceutical Systems Co. Ltd.	6	6	4	19
IMA Life Japan KK	0	1	0	1
IMA Life North America Inc.	3	11	8	112
IMA Life Pharmaceutical Machinery Co. Ltd.	1	1	8	30
IMA MAI S.A.U.	0	0	0	1
IMA North America Inc.	0	0	0	2
IMA S.p.A.	47	259	172	2,729
IMA Sarong S.r.l.	1	1	0	13
IMA Swiftpack Ltd.	0	0	0	4
IMA-PG India Pvt. Ltd.	0	3	1	11
INTECMA S.A.	0	0	3	15
OMAS Tecnosistemi S.p.A.	0	0	0	1
Perfect Pack S.r.l.	0	0	0	3
Petroncini Impianti S.p.A.	0	1	0	5
Phoenix Italia S.r.l.	1	2	0	3
Teknoweb Converting S.r.l.	2	7	0	37
Tissue Machinery Company S.p.A.	1	5	4	86
Valley Tissue Packaging Inc.	0	0	0	5
IMA GROUP TOTAL	69	355	262	4,067

The table provides an overview of the IMA Group's patent activities in 2025, highlighting on the one hand the strength of the Group's consolidated technological portfolio, represented by the **4,067 active patents held**, and on the other the **Company's ability to generate new innovation** through initiatives undertaken during the year, such as first filings, applications filed, and patents granted.

In particular:

- **first patent filings** refer to new inventions for which patent protection has been initiated for the first time;
- **patent applications filed** represent the extension of protection to additional jurisdictions or subsequent developments of the same invention;
- **patents granted** are titles that have successfully completed the examination process with the competent authorities, strengthening the legal protection of the solutions developed;
- **active patents held** represent the total stock of intellectual property rights in force, which constitutes the Group's technological assets.

These data confirm not only the strategic role of intellectual property for IMA, but also its enabling function in strengthening the Group's technological leadership and competitiveness. The combination of a consolidated portfolio of active patents and a continuous flow of new registrations demonstrates how investments in research, development and innovation translate into tangible results, contributing to renewing and differentiating the Group's offering and supporting its evolution towards increasingly intelligent, sustainable solutions tailored to the future needs of global markets.



IMA principal innovations

IMA DIGITAL

IMA continues to focus its **Research and Development** activities on **digital innovation** and the implementation of technologies linked to **Industry 4.0, 5.0, Artificial Intelligence** and **Smart Manufacturing** formats. All the strategies for technological growth have been incorporated in **IMA Digital**, a global project that involve all sectors of the Company. The initiative aims to create products and services to support partners and customers in technological advancement.

The concept of **Smart Machines** has consolidated the function of Connected Machines DataOps, intended as a point of connection between IT and OT and active on DATA sourced from manufacturing and on the management and processing services connected to them.

The ongoing process to identify a 'digital manager' for each division persists, aiming to provide more momentum and support to digital services across different business areas.

The following are some of the technologies on which IMA has focused its attention:

IIOT	Artificial Intelligence	Collaborative robotics	Automation and advanced controls	Additive Manufacturing	BIG DATA
------	-------------------------	------------------------	----------------------------------	------------------------	----------

To give the initiative organic unity and planning, six macro-areas of reference and development have been identified:

Connected Machines, dedicated to the interconnection and digitisation of plants.

Digital Services, focused on the development of services for partners and customers.

Digital Training, dedicated to digital training solutions.

Digital Engineering, focused on the most advanced digital technologies to aid design.

Connected Enterprise, dedicated to the enhancement and innovation of the IMA physical infrastructure.

Digital Organization, aimed at the development of digital solutions for the improvement of communication and skills development of IMA employees.

CONNECTED MACHINES

DIGITAL SERVICES

DIGITAL TRAINING

DIGITAL ENGINEERING

CONNECTED ENTERPRISE

DIGITAL ORGANIZATION

ARTIFICIAL INTELLIGENCE

The integration of widespread connectivity and artificial intelligence technologies is a strategic pillar for IMA to build a more efficient, safe and sustainable industrial ecosystem, capable of creating shared value along the entire production chain. The Group has accelerated the development of advanced AI-based technologies, creating proprietary solutions such as **IMA Intellecta**, **IMA Sandbox** and **IMA Algomarket**. These solutions, in synergy with the activities related to the connection of the systems, make it possible to enhance the data generated by the machines, optimise operational performance and provide our customers with advanced, transparent support tools oriented towards predictive maintenance and continuous improvement.

IMA LIFE

IMA LIFE in 2025 advanced towards completing the Injecta product range, designed to fulfil the requirement for flexibility in container formats (syringes, carpules and vials).

Another development theme concerned the continuation of research for the creation of an innovative process, i.e. the freeze-drying of the product before filling. The direct freeze-drying process and no longer through a glass container opens up important frontiers in the management of medicines with an important impact on the consumption necessary for the production of the medicines themselves. Also in the area of freeze-drying plants, IMA LIFE has made significant progress in reducing its environmental impact by focusing on the elimination of fluorinated refrigerant gases with high Global Warming Potential (GWP) and on optimising the energy efficiency of its plants. Specifically, progress has been made in refining **KryoAir**, an innovative refrigeration system that relies solely on air as a refrigerant, substantially curtailing both environmental footprint and electrical energy consumption. At the same time, extensive research and testing efforts on new low-GWP synthetic refrigerants have been pursued to ensure traditional refrigeration systems meet the increasingly stringent environmental sustainability standards that are central to current international legislative agendas. To achieve these goals, IMA LIFE has formed strategic alliances with global industry leaders, consolidating its commitment to a more sustainable future.

The **digital roadmap** has been defined, applied transversally to all the machines, for the creation of integrated packages on the Sentinel product, a roadmap developed and validated also thanks to the participation in the project of important pharmaceutical companies with the aim of optimising functionality and guaranteeing maximum efficiency of the lines with particular attention to machines with an important impact on energy consumption. The development of the roadmap was also made possible thanks to collaborations for the integration of **advanced analytics** functions.

With regard to the management of the introduction of containers into the aseptic line, a study was made of systems for the decontamination of RTU containers before introduction into the aseptic area; the main purpose is to provide the possibility to reduce the impact of packaging materials and have more efficient machines by reducing management complexity.

Finally, in terms of technological development, IMA LIFE has faced a growing trend, linked to the demand for technical solutions in the field of Gene & Cell Therapy, which has an important impact on the management of new pharmaceutical frontiers. This strong technological thrust and the ever-growing sensitivity towards the issue of sustainability has imposed particular attention to the choice of technological solutions aimed at reducing consumption in the management of the machine, such as pneumatic air, electrical consumption, and consumption of chemicals for cleaning the machine.

IMA SAFE

The development activities of **IMA SAFE** focused on the industrialisation of the new model of the **Giant5** machine and on the development of solutions for the production of low environmental impact products.

Giant5 is the newborn of the **Giant** family, designed for the high-speed production of medium-large batches and with high flexibility.

In 2025, among the developments related to the reduction of environmental impact, the following are relevant:

- A new arrangement of the blisters inside the boxes that halves the space occupied;
- A blister production line in monomaterial polypropylene with a flexible material overwrap with moisture barrier characteristics.

IMA ACTIVE

IMA ACTIVE is actively working to offer **Continuous Manufacturing** solutions, the new production paradigm that combines the various production technologies in series, allowing for an uninterrupted flow of material, from raw materials to finished pharmaceutical products. The process is constantly monitored in real time thanks to the latest generation of PAT instruments and upstream and downstream regulation algorithms, so as to obtain a product that is invariably compliant. As supported by recent studies on the subject, the implementation of Continuous Manufacturing in the pharmaceutical field allows for optimised production and improved quality of final products, reducing not only drug costs compared to current batch production, but also the size of the plants, with consequent benefits in terms of reduced energy consumption and production times. After the launch of **CROMA** for the continuous coating of tablets in 2020 and the acquisition of Thomas Processing in 2021 which has had continuous coating in its portfolio for years with various references on the market (**ACCELA CTC**), from 2022, the line for **Continuous Direct Compression** which includes continuous dispensing and mixing of the powder is also available. In 2023, a tool for evaluating the energy consumption of individual machines in use was developed, which in 2024 made it possible to offer the market the **"Energy Diary"** package that collects, in addition to energy consumption, also the production data of each individual batch with the related reports. Furthermore, the partnership with CONTINUUS Pharmaceuticals Inc. continues for the development of a **modular technological platform (ICM)**, with the aim of producing a finished dosage form with optimal therapeutic properties starting from the synthesis of raw materials. On batch machines, the use of intelligent adaptive automation permits optimisation of both diagnostics and set-up procedures, with significant reductions in waste and energy used for non-productive operations.

IMA TEA & HERBS

IMA TEA & HERBS continued the development of two new machine models. The first for the production of double chamber sachets at high speed and reduced use of materials. The second for the production of single-chamber sachets at high speed with PLA-based compostable filter material.

IMA FLX

ILAPAK has developed various solutions for the modernisation of models and the use of materials with a lower environmental impact.

ILAPAK DOY has developed a new technology for making 100% recyclable PE pouches.

ILAPAK VFFS has developed various technologies enabling the use of paper-based materials, the reduction of material consumption, the use of mono-material and the reduction of energy consumption.

ILAPAK HFFS has developed technologies enabling the use of materials with a lower environmental impact and the reduction of energy consumption.

EUROSICMA has developed solutions for packaging paper-based or recyclable materials and 'energy saving' functions.

RECORD developed solutions for packaging recyclable or compostable materials and energy-saving functions.

IMA COFFEE

IMA COFFEE continued the development of a new machine for pod production that reduces filter material consumption by 20%.

IMA E-Commerce

IMA is developing solutions for the **E-Commerce** sector with the aim of increasing the automation of the packaging process, improving operators' working conditions and reducing environmental impact by optimising the size of packages shipped and reducing material consumption.

At the heart of the technological offer is the **E-CO Flex** series of machines, a solution that includes multi-format forming and closing machines with automatic height reduction. The system provides the operator with a box of the most suitable size for the items to be packaged, automatically reducing the height at the time of closing. This optimises the volume of the package and limits the use of packaging material. The closure is made with water-activated paper tape, making the boxes 100% recyclable.

BagMate is an automatic bagging machine that allows objects to be packed in paper bags at high speed. The system automatically optimises the length of the bags to reduce empty space inside and, as a result, paper consumption.

IMA BFB

IMA BFB continues to collaborate with manufacturers of wrapping and shrink-wrapping materials, testing compostable and biodegradable solutions.

These materials help reduce the energy consumption of machinery and offer more efficient and sustainable solutions.

In 2025, a hot melt adhesive composed of 80% ingredients from renewable sources will be tested, which will reduce both the amount applied and the application temperature, resulting in energy savings.

IMA LABELING

IMA LABELING develops labelling solutions based on hybrid and full-electric technologies, eliminating or significantly reducing the use of compressed air, one of the most energy-intensive resources in industrial plants. The adoption of high-efficiency brushless motors, combined with advanced self-calibration functions, ensures extremely precise control of the application, reducing waste, errors and rework. This approach makes it possible to optimise energy consumption, reduce direct emissions and limit the environmental impact deriving from the use of materials and the daily operation of the lines.

IMA AUTOMATION

IMA AUTOMATION is a division active in the development and dissemination of technological platforms dedicated to enhancing the sustainability profiles of specific market areas traditionally associated with productions and products that conflict with policies aimed at reducing their environmental impact.

The areas of activity of IMA AUTOMATION are diverse and constantly evolving concerning sustainability profiles, these are mainly focused on the development of mobility, in the well-known transition from ICE (Internal Combustion Engine) to BEV (Battery Electrical Vehicle). Building on a strong foundation in technological platforms for the production of electric traction motors, consisting of Stators and Rotors, in which IMA AUTOMATION stands out in the market for high-density production and efficiency solutions, IMA AUTOMATION has developed a complete range of solutions for Battery Cell production. The state of the art of technology for producing Battery Cells makes the industrial landscape unsustainable in terms of the volumes required by the market, and it is in this context that **IMA AUTOMATION**, thanks to the internally developed technological level, has completely revised the production paradigm towards a more sustainable scenario: compact, high-productivity lines with substantial reduction in required production spaces, use of "continuous" technologies to maximize productivity in spaces, systems for controlling and maintaining working environments to stringent standards with significant energy savings and comfort for operators, introduction of alternative technologies for quality control towards higher standards, aids such as robots and AGVs for automated material handling are just some of the added values made available to the market.

Similarly, the **MED-TECH** organisational structure, focused on the development of technologies aimed at assembling medical devices for Drug Delivery and beyond, in consideration of the changed scenarios that require strong production capacities combined with high product flexibility, the development guidelines are distinct and parallel. The most decisive development concerns the machine platform for assembly, through the use of singularised and independent control linear motor technology, which guarantees a common denominator for every type of application both in terms of production capacity and product flexibility and format change: the machine was launched on the world market under the X-Pen brand and is produced simultaneously in several production sites to ensure proximity to the market. The second line of development concerns the expansion of the technological and process platform, through a co-engineering and technology transfer model that makes it possible to guarantee the best expertise, the result of decades of experience and technologies, to respond in a timely manner to the technological challenges of the market, which is aiming at increasingly sophisticated medical devices controlled by on-board electronics.

Finally, the development project, common to all the markets targeted by IMA AUTOMATION, has been launched. It concerns the implementation of AI technologies on board the assembly machines, guaranteeing in the short term, the implementation of trouble shooting instructions, the result of machine learning algorithms transferred to line operators, and which in the current year will be completed with the installation of robotic aids for restarting the machines in the event of involuntary downtime.

IMA CORAZZA

IMA Corazza has developed dosing and wrapping machines for paste stock cubes, butter and margarine, packaging them with environmentally friendly paper-based and alu-free wrapping materials.

IMA Corazza is also developing two new models of high-capacity machines in the stock and butter cube dosing and wrapping sector that will offer savings in energy consumption and at the same time be prepared to use environmentally friendly wrapping materials.

IMA GIMA

The **IMA Gima** division has developed a new flexible wrapping machine for pellet sticks capable of both single and double wrapping using low environmental impact materials.

IMA Gima has also developed 2 types of Top Loader packaging machines for ampoules and bottles: one for cartons and paper-based separators, both made from flat die-cut material, and one for fully recyclable single-material plastic packaging with an interlocking cardboard insert to make the 2 materials easily separable.

In addition, a wrapping machine has been created that can process wrapping material consisting of lacquered paper instead of polypropylene and a tray machine that can also make boxes closed at the top with glue, so as to avoid wrapping with polypropylene.

IMA MESPIC

IMA MESPIC produces solutions by adopting Pick and Place made of carbon fibre. Thanks to its lightness and strength, this material reduces the overall weight of the robots, allowing the use of more compact motors with lower energy consumption.

The result is a significant optimisation of energy efficiency, which translates into a reduction in indirect emissions.

IMA CIEMME

IMA CIEMME, in collaboration with **IMA BFB**, has tested a hot melt adhesive composed of 80% ingredients from renewable sources, which reduces both the quantity applied and the application temperature, resulting in energy savings.

Sustainability and innovation: IMA Group's digital contribution

Through **AI solutions and digital services**, IMA Group assists its clients in reducing the environmental impact associated with their manufacturing activities. With the aid of **advanced dashboards** and energy analysis tools, customers have the capability to autonomously monitor consumption, appraise the **efficiency of machinery configurations**, and identify critical issues that hinder energy efficiency. In addition, careful monitoring of production can minimise waste generation, thus limiting waste of materials and resources.

These tools make it possible to compare data with optimal or historical operating conditions, analyse the impact of different batches, formats or production stages, and implement strategies aimed at energy saving, thereby contributing to the reduction of the carbon footprint and promoting a more sustainable production model.

In **2025**, IMA further strengthened its commitment to research, development and Innovation through the **structuring of the AI-Lab, a centre of excellence** dedicated to the **development and industrialisation of Artificial Intelligence solutions** to support the Group's production processes and digital services.

The **AI-Lab** operates as an **applied research hub**, where the main AI-centric products are designed and validated, and then integrated into IMA technological ecosystems and daily work tools.

Among these, a central role is played by **Intellecta, an internally developed Generative AI platform**, capable of learning from business knowledge and interacting in natural language with operators, technicians and support functions.

Intellecta enables new ways of managing data and know-how, supporting continuous 24/7 machine monitoring, advanced troubleshooting, data analysis and predictive diagnostics.

The solutions developed by the AI-Lab adopt a "no-code" and controlled autonomy-oriented approach, while ensuring high standards of cybersecurity, data protection and operational reliability.

Through the integration of contextual conversational intelligence, edge-to-cloud distributed AI services and self-learning models, **IMA consolidates the role of AI as an operational co-pilot throughout the entire asset lifecycle**, generating sustainable value for customers, people and industrial processes.

IMA and its product sustainability

IMA has developed a **growing awareness of environmental issues**, with particular attention to the **impacts associated with waste and scrap** from the packaging materials used in primary and secondary packaging. The Group promotes a **responsible approach to packaging** that, especially in the Pharma and Food sectors, guarantees the correct storage, protection, isolation and dosage of products, while ensuring **recognisability and quality** of the offer on the markets.

In response to the growing focus on **environmental sustainability**, both within the company and globally, IMA has developed initiatives **aimed at reducing the environmental impact of packaging processes**, in continuity with the policies launched in previous years and in line with the needs of customers and partners. In the field of automatic packaging machines, activities have focused on supporting the efficient use of resources and the adoption of materials with a lower environmental impact.

In this context, IMA supports its customers in the evaluation and use of alternative materials to virgin plastics of fossil origin and in the optimisation of the use of packaging resources, favouring recyclable solutions or solutions with a reduced environmental impact. The Group's contribution is reflected in the technical support for the workability of the materials chosen by customers and in the **verification of their compatibility with IMA technologies**, ensuring their effective application on an industrial scale.

In support of this approach, the Group has **progressively strengthened internal tools and expertise** dedicated to the testing and validation of sustainable packaging solutions. Among these, the **OPENLab laboratory network** represents a key element in supporting customers in **verifying the compatibility of new materials** with IMA technologies and facilitating their adoption in production contexts.

In 2025, IMA expanded the **OPENLab network** with the opening of the **new Arezzo laboratory** at **IMA Ilapak Italia**, which complements those of **Delta Systems & Automation** in Lowell in the United States, **Ozzano dell'Emilia**

(IMA Headquarters) and Lugano (IMA Ilapak International). The expansion of the OPENLab network aims to foster an ever-deeper understanding of the **specific environmental sustainability needs of different geographical areas**, with the goal of supporting the path toward **using materials with a lower environmental impact**.

The OPENLab laboratories pursue the following objectives:

- **assist** IMA Group divisions and customers in making **informed choices about packaging materials**;
- **guide** material manufacturers **toward more sustainable solutions that meet the needs of customers**, consumers, and institutions;
- **contribute to the development and validation of recyclable, biodegradable, or compostable materials**, including by participating in European sustainable packaging projects;
- **collaborate with research centres**, including the BIO4SUSPACK programme of CIRI Agroalimentare of the University of Bologna, dedicated to the development of biomolecules from agri-food by-products for sustainable, safe and active primary packaging;
- **develop environmental impact assessment (LCA)** projects for products and processes applied to packaging machines, in support of eco-design approaches;
- **contribute to the creation of working groups** and supply chain initiatives involving all packaging stakeholders, in order to accelerate the dissemination of sustainable solutions and address the critical issues related to new materials.

Among the main initiatives developed in collaboration with customers and partners along the sustainable packaging supply chain are:

- **development of thermoforming and welding technologies** compatible with recyclable plastics for the production of 'recycle ready' mono-material blisters in the pharmaceutical sector;
- **design of machines for packaging coffee capsules** compatible with recyclable, compostable or paper-based materials;
- **design and construction of modular horizontal packaging machines** designed to ensure the workability of new PE, PP or paper-based recycle-ready materials, while contributing to the reduction of energy consumption.

The analysis and validation activities carried out also through OPENLab, including the **LCA assessments** conducted on products and processes, have enabled the Group to gain a more structured understanding of the material composition of its machines and the **related impacts in terms of resource use**.



PRODUCT MATERIALS AND IMPACT ON NATURAL RESOURCES

IMA machines are designed by the technical and R&D functions with the aim of ensuring **high performance, longterm reliability and full compliance with applicable regulations**. In this context, the responsible use of natural resources is becoming an increasingly important factor in design choices and extends to supplier selection and component procurement criteria.

In recent years, the analysis activities carried out, including **Life Cycle Assessment (LCA) studies**, have enabled the Group to gain a more structured understanding of the material composition of its machines and to develop a clearer view of resource use throughout their life cycle.

The **machines produced** feature a **predominantly metallic composition**. In particular, **low-alloy steels, stainless steels and aluminium** alloys typically account for **between 60% and 80% of total mass**, depending on the model. These materials derive from nonrenewable mineral resources but are highly recyclable within established metallurgical supply chains. At many of the Group's suppliers, these materials also contain a significant share of recycled content, helping to reduce the use of virgin resources.

Alongside this metallic component, there are more complex parts such as polymeric materials, electronic components and multimaterial mechanical or pneumatic systems. Although they represent a minority share in terms of mass, these elements contribute to the use of metals and rare earths and require production processes with high energy intensity.

The available **LCA analyses** therefore confirm that the **material structure of the machines** is largely based **on mineral resources**. This awareness is progressively guiding the Group's design and improvement activities along several key directions:

- **improving component recyclability**
- **optimising material use**
- **extending machine service life**
- **collaborating with the supply chain** to ensure responsible sourcing of raw materials.

In this respect, IMA has launched **initiatives to engage with suppliers and collect information** with the aim of improving the traceability of raw materials used. These initiatives include requests for information on **material composition and origin**, such as the percentage of recycled steel content or the presence of FSC certification for woodbased components. The objective is to strengthen the Group's understanding of its supply chains over time and to promote the use of recycled or recyclable materials.

2.3. End-user satisfaction

End-user satisfaction is the ultimate result of a company strategy oriented towards sustainability and the continuous improvement of all its organisational processes. As part of the certified Quality System, there is a procedure for **collecting feedback directly from customers** with the following characteristics:

Sending a questionnaire by the Sales Body at the end of the machine/line installation at the customer's premises.	Customer evaluation by means of a questionnaire of all the main aspects of the product, from sales to installation.	Collection of feedback and its transmission to the managements of the companies/divisions involved for reviews.
---	--	--

IMA also monitors end-user satisfaction through a **set of indicators** able to detect the degree of compliance with customer requirements for products and services in terms of quality and timing and their perception of quality. The tools used for these measurements are:

Audits carried out by the end-user as part of the qualification process of IMA as a supplier	Managing and minimising complaints and disputes , such as non-payment due to technical/quality problems	Reduction of warranty costs	Measurement and monitoring of quality problems and delivery times for the products and services provided
---	--	------------------------------------	---

Furthermore, since June 2019, a new process has been implemented aimed at understanding the level of end-user satisfaction, based on **Corporate CRM** system integration in **major IMA companies**.

As part of the innovation of the processes and technological systems used to support them, the **CRM project and electronic document management** has been active since 2014, which has made a state-of-the-art platform for Customer Relationship Management available to the world of sales. Today this platform is used by almost all IMA divisions and is in the process of being adopted in the divisions of the various companies engaged in other market sectors. This tool allows the sharing of structured and classified data among all organisations, returns information on the market and indications on commercial, production, and marketing strategies. Now integrated with Enterprise Resource Planning (hereinafter **ERP**), the content management platform and the **SharePoint document management system**, the system ensures efficient management of document transmission and approval flows in line with the requirements of national and international regulations.

Customer satisfaction questionnaires have been in use for several years. Listening and customer satisfaction, fundamental for all IMA companies, are part of an interaction process which, starting from the design phase up to the end of the life cycle of the machinery, involves **regular visits to customers, involved directly in product customisation initiatives**. Each branch is equipped with a structured complaints management system, based on sending and filling in questionnaires via e-mail, the use of dedicated online platforms or a telephone assistance line. "Voice of the Customer" (VoC) services are also in place, the final objective of which is to improve customer satisfaction and value their opinions for the constant improvement of market strategies and products and services offered. In addition, a project was launched in 2021 to promote greater integration and alignment of the branches on the requirements and quality levels required for the supply of technical assistance and spare parts services.

IMA is aware that a **policy for the prevention of defects** not only represents a competitive advantage, but also a way of reducing internal costs: for this reason, one undertakes to resolve any critical issues before the shipping phase so as to limit the detection of non-compliance by end-users.

IMA after-sales support

In 2025, the IMA Group launched an internal reorganisation process that led to the creation of the **Global Service Department**, a new body that coordinates the activities of the after-sales offices of the various Divisions and Companies of the Group.

The objective of the Global Service is to strengthen governance and business support, and to respond more effectively to customer needs, through the modular development of an integrated **Service platform** applicable to all IMA Group companies.

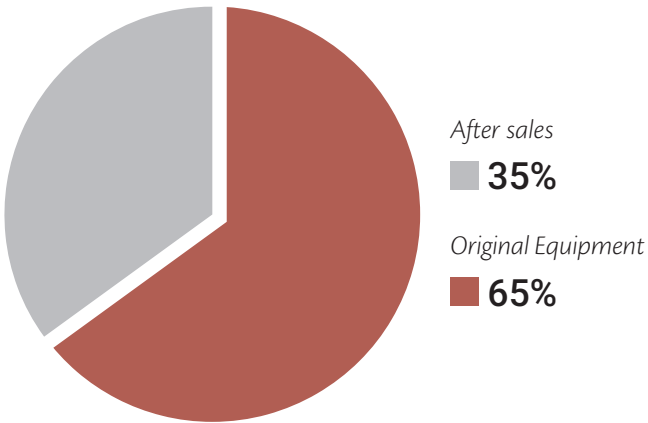
Within this platform, the **service solutions components** play a central role, considered real enabling factors capable of enhancing and making all services, both traditional and digital, scalable.

The IMA **after-sales service structure**, of a recurring nature and characterised by high margins, in fact, favours the consolidation of relationships with customers, based on transparency and maximum satisfaction, confirming a customer-oriented strategy that has always been focused on a high level of level of assistance.

A substantial portion of **IMA revenues**, equal to **approximately 35%**, is generated by **services related to the supply of spare parts and equipment**, an activity with high added value that goes far beyond simple maintenance. The quality of original spare parts, combined with the high professional skills of our technicians, ensures that customers enjoy optimal conditions for the maintenance and operation of their machines, maximising their efficiency and reliability over time.

Through our **after-sales services**, we support optimal machine maintenance, guaranteeing timely and targeted interventions that preserve performance over time. However, our commitment to circularity extends further: with **our parts-to-size supply and refurbishment services**, we enable customers to further customise and prolong the operational lifespan of their machines.

Whether it involves adjusting formats to meet new production demands or updating electronic and software components on machines at an advanced stage of their life cycle, we provide **state-of-the-art technological solutions** to ensure sustained **excellence** in production efficiency. This method not only enhances the customer's investment value but also reduces the environmental impact, avoiding waste and encouraging a circular economy framework where innovation translates into tangible sustainability.



Revenue by sector	2023		2024 ⁹ Restated		2025		CHANGE 2025/2024
Million euros	Amount	%	Amount	%	Amount	%	%
Consumer	922.9	40.0%	955.6	41.3%	993.1	40.1%	+3.9%
Pharma	990.6	43.0%	1,015.8	43.8%	1,128.3	45.6%	+11.1%
Automation	392.3	17.0%	344.9	14.9%	353.4	14.3%	+2.5%
TOTAL	2,305.8	100%	2,316.3	100 %	2,474.8	100%	+6.8%

⁹ The value of the revenues by sector for 2024 has been revised compared with the version published in the 2024 Sustainability Report

Export revenues represent approximately 88.0% of turnover, with particular prominence in European countries and North America. Approximately **65% of the revenue comes from the sale of machinery and plants¹⁰**, while **35% came from after-sales activities** (support, provision of spare parts, format parts etc.)¹¹.

Revenue by geographical area	2023		2024 ¹² Restated		2025		CHANGE 2025/2024
	Amount	%	Amount	%	Amount	%	%
European Union (excluding Italy)	701.7	30.4%	773.1	33.4%	799.1	32.3%	3.4%
Other European countries	201.7	8.8%	181.8	7.9%	154.2	6.2%	-15.2%
North America	492.3	21.4%	446.6	19.3%	558.1	22.6%	25.0%
Asia & Middle East	392.0	17.0%	389.7	16.8%	411.9	16.7%	5.7%
Other countries	236.1	10.2%	234.8	10.1%	253.6	10.2%	8.0%
TOTAL EXPORTS	2,023.8	87.8%	2,026,0	87.5%	2,176.9	88.0%	7.4%
Italy	282.0	12.2%	290.3	12.5%	297.9	12.0%	2.6%
TOTAL	2,305.8	100%	2,316.3	100%	2,474.8	100%	6.8%

Information and communication

Communication with end-users and operators in the reference sector (trade press) takes place through media relations in collaboration with the marketing departments of the main sectors of the IMA Group: this includes the preparation, dissemination, and follow-up of product press releases, editorials, and case histories for industry magazines and portals. In addition, IMA regularly publishes advertising pages on the main Italian and international trade publications, as well as banners and e-news. In 2025, **no complaints were received about breaches of customer privacy or losses of customer data.**

¹⁰ Original Equipment

¹¹ After sales

¹² The value of the revenues by geographical area for 2024 has been revised compared with the version published in the 2024 Sustainability Report.



03

SUSTAINABILITY OF THE SUPPLY CHAIN: RESPONSIBLE SOURCING IN THE SUPPLY CHAIN

ABOUT 20,000
SUPPLIERS

IMA BUSINESS NETWORK

26
AFFILIATED SUPPLIER COMPANIES

84.6%
OF SPENDING ON LOCAL SUPPLIERS

258
SUPPLIERS OF IMA S.P.A. INVOLVED IN THE
IMA SUSTAINABILITY PROGRAM X SUPPLIER



3.1. Our supply chain

Industrial model and long-term relationships

Like any manufacturing industry, IMA needs materials for the production of its machinery and qualified partners for the provision of services that support the Group's core activities, with the aim of satisfying both direct customers and end-users. In this phase too, IMA undertakes to manage its supply chain in a responsible and integrated manner, considering economic, social and environmental aspects. This commitment is reflected in the adherence to and promotion of projects and initiatives aimed at fostering the development of local economies in the communities in which it operates.



In developing its strategies, the IMA Group takes into account the economic, social and environmental implications of its activities, in order to ensure a balance between **competitiveness** and **improvement of sustainable performance**, in line with the principles of the **Supplier Code of Conduct**. Finally, IMA has drawn up a **Code of Conduct of Suppliers** to encourage the Group's Supply Chain to adopt the same ethical, environmental, and social principles of conduct that guide IMA activities. The Code represents a **formal reference** in relations with business partners and defines minimum expectations in terms of **integrity, environmental protection and respect for human rights**.

Believing in the importance of establishing **lasting relationships** with suppliers to strengthen the Group's **industrial district** and corporate network, IMA focuses on selecting **qualified partners** who meet **quality standards** and meet **end-user expectations**. Supply chain players are subject to rigorous **selection and evaluation** criteria, with the aim of establishing shared values and rules of conduct, supported by investments and innovative systems to stimulate the entire supply chain.

The Group continuously invests resources and energy in the search for **smart** and **innovative** solutions, including through the implementation of **ERP** systems and **additive manufacturing**.

Throughout its history, IMA has paid a lot of attention to creating a positive social impact in the area in which it operates, asking for a **high level of quality** in exchange. To enhance the value proposition, IMA collaborates with selected partners and suppliers, actively involving them in the design, manufacturing, and assembly processes of the machinery. During this engagement, IMA carefully monitors the quality levels and the necessary technical-regulatory requirements, aiming to disseminate the rigour of methods and standards, while also sharing the successes achieved.

In the selection of suppliers, IMA ensures absolute impartiality and commits to strictly adhering to the agreed payment terms in the purchase contract.



The IMA model for managing the Supply Chain

The IMA approach to the Supply Chain pursues a principle of innovation, perfected over time through an unconventional model. Production-related suppliers are also selected on the basis of a **criterion of "proximity"** which favours, among other things, partner companies in product innovation that operate in the local production cluster.

Many of the strong bonds established by IMA over the years are intertwined within its own **industrial district**, especially in Italy. These bonds materialise, in their most advanced form, through **minority shareholdings** in some supplier companies (**typically around 30% of the share capital**). As of 31 December 2025, the number of **affiliated supplier companies** amounts to **26**.

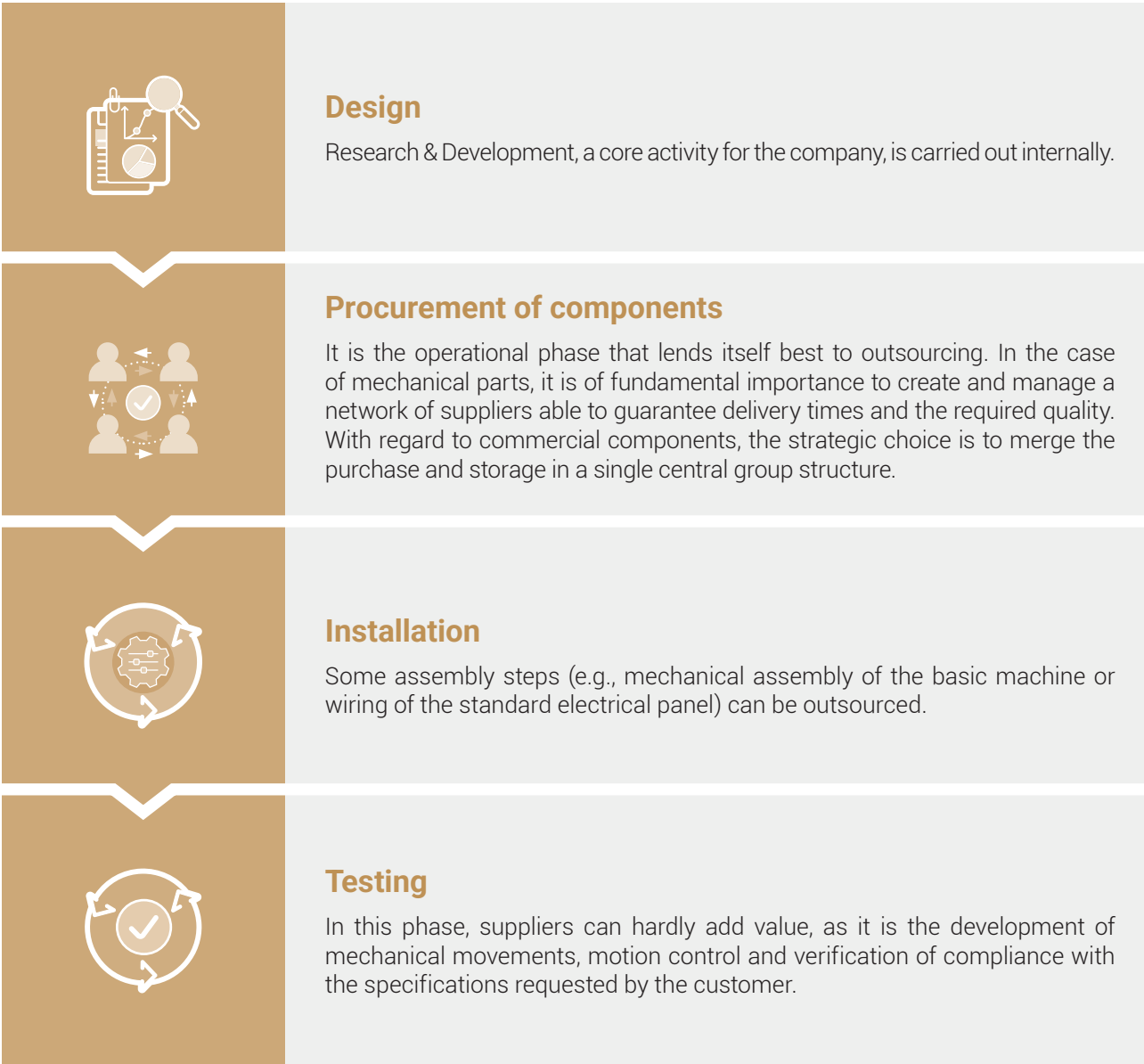
This enables IMA to tackle growth-related challenges more effectively. Such investments, based on a **win-win partnership logic**, serve to support the network of small businesses in the local area, an active part of the innovation process promoted by IMA, through **interventions of a financial and strategic nature** aimed at strengthening the cohesion of the production system and integrating the innovative potential of local players. This model provides support for investment in new machinery and production tools and for the organisational and IT development typical of the ongoing industrial revolution. In particular, IMA is working along these guidelines with its most important suppliers:

- Digitalisation and integration of the purchasing process: implementation of a new TESI system, an improvement on the previous one, for managing supplier orders;
- Strengthening and improving the supply chain: testing/quality project at suppliers, to further improve the quality of our supply;
- Control and coordination of supply production scheduling;
- Sustainability of the production chain;
- 3D and Additive Manufacturing.

This results in the harmonisation of supply chain management policies across the Group according to centrally shared guidelines and in further strengthening the **collaborative approach between customers and suppliers**.

In this context, the widespread awareness within IMA of the high reliability of its supply network is of particular importance, as it fosters relationships based on reciprocity and respect for the work of others.

MAIN STAGES IN THE PRODUCTION OF AUTOMATIC MACHINES: THE IMA MODEL



The best companies that collaborate with IMA continue to work with the Group over multiyear periods, thereby enabling them to capitalise on the investments they have made in production technologies. The low supplier turnover rate is therefore the salient feature of the relationship between IMA and its suppliers. In this way IMA establishes preferential relationships based on the duration of the collaboration and on mutual loyalty.

In addition, in order to further streamline and develop the supply chain, taking into account its social and environmental impacts, in 2021, IMA **fully digitalised purchase orders**, further highlighted in 2025 with the implementation of a new, more efficient and innovative interface system, eliminating the paper production of documents, and **optimised transport** related to deliveries from suppliers to the Group's sites, owing to the development and implementation of software, updated in 2025, which allows the optimisation of the process of picking up the goods in terms of greater transport efficiency and consequent lower environmental impact.

Supplier types

IMA works with different types of suppliers:

CUSTOM-DESIGNED COMPONENT MANUFACTURERS

The **suppliers of custom-designed components** are those who supply components based on IMA drawings and projects.

In 2025, the suppliers of custom-designed components account for about **20%** of the Group's supplier base.

In order to develop the custom-designed suppliers' skills, training courses are organised by IMA on specific issues regarding manufacturing processes, in order to **transfer IMA high working quality standards** to them. A quality project was launched at the supplier, in order to further increase the focus on compliance with the quality criteria required by IMA.



NON-PRODUCTIVE SUPPLIERS

The **suppliers of goods and services** are companies that supply goods and services that are essential for company operations, but that are not strictly related to the process of manufacturing the machines (providers of energy, portorage/logistics services, consulting, etc.).

In 2025, the supplier of goods and services account for about **10%** of the Group's supplier base.

With regard to this category of suppliers, the Group has always operated with **transparency** and retains the predominant knowhow internally through the development of its people and the direct oversight of the functions typical of the IMA production model, in order to mitigate the risks associated with external sourcing. In this context, the company has hired new resources and promoted internal growth, while at the same time fostering collaboration with suppliers capable of carrying out specialist and flexible activities that complement internal expertise.

The Group pays close attention to the impact that the introduction of a new supplier may have on the economic balance of local and longstanding suppliers that work with IMA. The business growth experienced in recent years has enabled IMA to expand its supplier network without negatively affecting the workload that its partners rely on.

In recent years, efforts by suppliers to enhance environmental sustainability have received positive evaluations, especially those projects focused on minimising the ecological footprint of the materials used. A significant example concerns suppliers of vending services who have adopted recycled cups and plastic bottles composed of sustainable materials: as a result, IMA successfully averted the emission of 9,839 kg CO₂ in 2025.

In 2025, **IMA also invested in the purchase of environmentally sustainable pallets to be redistributed within its supply chain**, with the aim of testing their operational performance and promoting their use among logistics partners. In particular, the Group began testing **the Giott0 pallet**, produced by pressing **postconsumer recovered wood**, fully recyclable and designed according to circulareconomy principles. The use of regenerated materials helps **reduce the consumption of virgin wood and valorise wood waste**, thereby contributing to lowering the environmental impact associated with logistics packaging.

Another virtuous case is the change of supplier for packaging material, aimed at favouring suppliers that use recycled or regenerated materials



COMMERCIAL SUPPLIERS

Catalogue component suppliers are those who provide standard components that are available in manufacturers' catalogues.

In 2025, the productive suppliers of catalogue components account for about **30%** of the Group's supplier base.

In 2025, due to the geopolitical situation and the tightening of export duties, further attention and efforts were needed to comply with export compliance regulations.

PROJECT SUPPLIERS

The **project suppliers** are those which provide goods and services strictly linked to the entire cycle of realisation of projects for clients, such as assembly, design, and machines supplied by third parties.

In 2025, the project suppliers account for about **40%** of the Group's supplier base.

The same considerations, logic, and qualification criteria of the other categories apply to this type of supplier as well. For certain categories impacting on the success of the machine sold to the customer, including design, packaging and shipping, from 2019 onwards the coding procedure required a further stringent verification with the supplier, i.e. preliminary acceptance of the following documents:

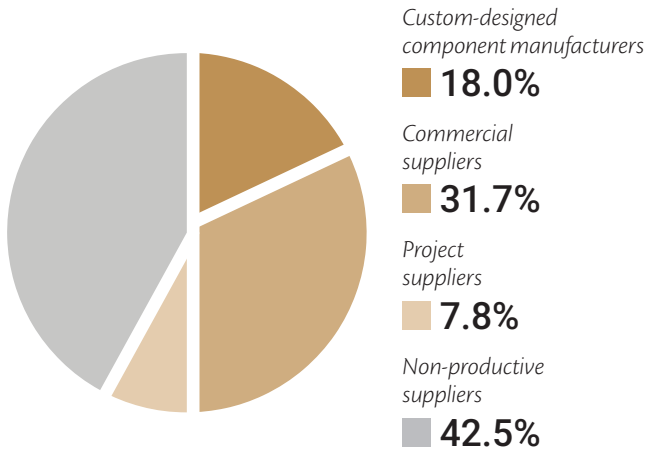
- general purchasing conditions;
- confidentiality agreement;
- Supplier Code of Conduct;
- applicable IMA standards;
- ISO 9001 qualification questionnaire.

Geographical distribution of expenditure

BREAKDOWN OF MANUFACTURING SUPPLIERS IN ITALY AND IN THE WORLD BY TYPE IN 2025
(% of expenditure)

Considering purchases made in 2025 by IMA companies based in Italy and in the rest of the world, without calculating the costs incurred for VAT, customs, employees, vehicles and agents, **84.6%** of turnover **was allocated to local suppliers**¹³. At the regional level, the amount for Italy was 91.7%, for Europe 47.5%, for the Americas 89.6% and for Asia 84.1%.

These figures demonstrate the value created by IMA for the territory and the local production clusters. It should be noted that both the expenditure and the number of Group suppliers are variable from year to year, as they depend on the type of order and the specific requests of the customer.



3.2. Qualification and monitoring of our suppliers

Qualification process

The most widespread supplier qualification process in the IMA Group is structured to ensure compliance with quality and sustainability standards and is based on the principles of ISO 9001.

It involves all suppliers operating in the companies included in the scope of the Parent Company's ISO 9001 certification (see page 26).

At a global level, these suppliers account for approximately 76% of the Group's total purchasing value, highlighting the importance of the qualification and control system defined within the Quality Management System.

The procedure applies to the following macrocategories:

- project-based suppliers
- drawn-component suppliers
- catalogue-component suppliers

INDUSTRIAL SECTOR	SUB IND. SECTOR	DESCRIPTION
PROJECT-BASED		
B		Suppliers of assemblies, mechanical units, electronic units and boards, wiring to IMA specifications
D		Suppliers of third party machines/units
L		Suppliers of packing
M		Couriers and forwarders
N		Suppliers of design and documentation
O		Technical support and machine testing suppliers
OF COMPONENTS		
A		Suppliers of custom-made parts and mechanical processes
	PL	Suppliers of plastic processes
C		Suppliers of commercial parts (from catalogue and custom-made) for production

The qualification process is divided into **three main phases**:

- Evaluation questionnaire**
A questionnaire is administered that analyses areas common to all suppliers, including general information, quality, corporate social responsibility and compliance with NIS2 regulations¹⁴, as well as specific sections depending on the type of service or supply (e.g. construction, assembly, packaging, transport, design, documentation and technical assistance).
- Analysis and audits**
Based on internal criticality parameters, some suppliers are selected for in-depth audits, while for others the assessment is based solely on the analysis of the questionnaire.

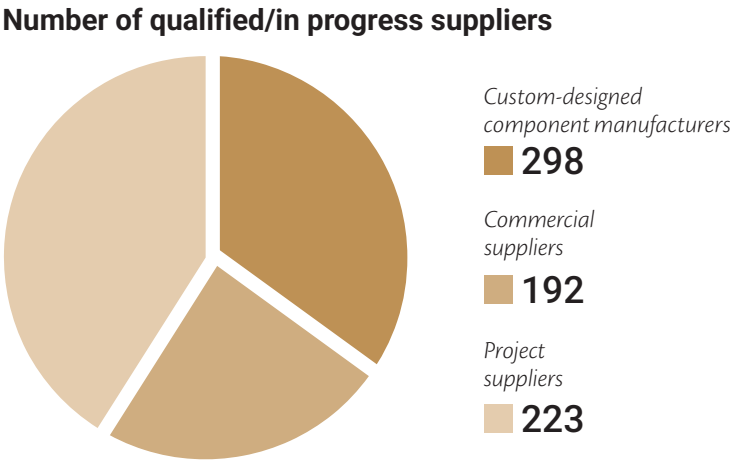
¹⁴ NIS2 is the new European cybersecurity directive (EU Directive 2022/2555) that updates and strengthens the previous NIS1.

¹³ "Local suppliers" refers to all the suppliers delivering to individual IMA companies in the world with registered offices in the same country.

3. Attribution of the qualification

The qualification is issued upon achievement of a minimum score of **60/100** and, where applicable, upon passing the audit. It is **valid for five years** and allows the supplier to be included in the supplier pool of the ISO 9001 certified divisions of the Parent Company.

The qualification process is not limited to the verification of technical compliance, but also integrates aspects related to environmental and social sustainability and cybersecurity, in line with the values and industrial policies of the IMA Group. At the end of 2025, there were **713** suppliers qualified, completed or in progress:



Suppliers qualified by the IMA Group are subject to an annual assessment, conducted according to the volume of turnover and the performance achieved with respect to the required quality and operational standards.

Vendor Rating

This assessment results in the assignment of a **Vendor Rating (VR)**, calculated according to criteria and operating methods that vary according to the type of supplier and that favour, as far as possible, objective indicators and quantitative data extracted from management systems, including:

- **Quality:** Non-Conformity (NC) rate generated in the year;
- **Delivery times:** compliance with the agreed deadlines.

In relation to the nature of the product or service provided, these indicators can be supplemented by qualitative assessments expressed by the user company departments.

The **VR** is expressed through a score between 0 and 100, with a minimum acceptability threshold set at **60 points**.

If the score **is below the threshold**, in-depth analyses are initiated with the involvement of the Supply Chain department and the Divisions concerned.

From these analyses, targeted **improvement plans** can be defined, with the aim of supporting the supplier in recovering the required performance and **allowing the continuity of the commercial relationship** within the supply chain.

The assessments are initially carried out at the level of the individual Division or company within the scope of the **ISO 9001 Quality System managed by the parent company** and subsequently consolidated into an overall score, based on the volume of purchases generated by the supplier within each Division or company.

For 2025, the **number of assessments** carried out at divisional/corporate level is as follows:

359	151	369
For custom-designed component manufacturers	For commercial suppliers	For project suppliers

Specialist qualifications

The basic qualifications described above may be supplemented by **specialist qualifications**, applied exclusively to suppliers operating in particularly critical areas and for which high levels of control, safety and quality are required. Such supplies, by their nature, can directly affect process compliance and product safety.

Access to the specialist qualification requires the possession of the basic qualification requirements. Each specialist qualification is defined according to the specific field of activity and requires compliance with applicable European legislation and/or internal IMA standards. The basic requirements include the **signing of a Quality Agreement**, to guarantee compliance with the required safety, quality and traceability conditions.

During 2025, a **specialist qualification activity** was completed relating to an **initial group of 26 suppliers** belonging to the **pharmaceutical sector** Divisions. In particular, suppliers involved in the production of machines intended for sterile production, considered particularly critical, were selected.

In line with the approach adopted for **suppliers of components in contact with food products**, a specific qualification method was defined to establish suitable requirements and controls to ensure full compliance of raw materials and components.

Compliance is verified through documented spectrometric tests and structured procedures that govern the entire production process, including storage, processing and traceability along the operational flow, with the aim of minimising the risks of contamination and documentary inconsistencies.

The aim is to ensure that traceable components intended for contact with the pharmaceutical product meet high standards of quality and safety, to protect the end consumer.

At the same time, the specialised qualification of **FCM (Food Contact Materials) suppliers**, which produce components intended for direct contact with food, is currently underway. This qualification certifies compliance with **European and national legislation on food safety**, with particular reference to Regulation (EC) No. 1935/2004, which establishes the general requirements applicable to FCM.

The qualification activity includes documentary checks, migration tests and compliance checks, in order to guarantee the safety of materials along the entire supply chain.

GMP specialist qualified suppliers (pharmaceutical sector):	Specialist qualified FCM suppliers (food sector)
26	112

Integration of ESG criteria in requalification

As of the end of 2022, IMA incorporated the assessment of sustainability aspects into its routine supplier **re-qualification audits**. In addition to the usual technical and quality checks, suppliers are required to provide **environmental, health, and safety certifications** or, alternatively, complete a **dedicated questionnaire**.

The tool allows for the **collection of relevant information** regarding suppliers' sustainability policies, the use of sustainable raw materials, human rights protection, compliance with the European REACH regulation, monitoring of greenhouse gas emissions, and other ESG practices.

The initiative, launched in 2022 and consolidated over the following two years, has helped to **structure a first level of systematic assessment of ESG profiles along the supply chain**, fostering greater awareness and transparency on sustainability issues.

3.3. Sustainable Supply Chain Programme

Launch and evolution of the programme

In 2023, based on the results obtained from the first activities, the objectives and scope of an evolved programme were defined, designed to raise awareness, monitor and improve **the ESG performance of our suppliers**. This is a strategic initiative to jointly address the regulatory and competitive challenges, accompanying the IMA Group's partners on a path of sustainable growth.

The **project started** operationally in **January 2024** with the support of a specialist consultancy company. After a careful mapping of the Group's supplier base, it was decided to start with **a pilot project**, selecting a small sample to test and refine the model, adopting a **"learning by doing" approach**.

The approach adopted, which was highly structured and oriented towards shared growth, included the following steps:

- **An introductory programme** to familiarise suppliers with ESG issues;
- **An assessment of the ESG maturity level**, which provided a clear overview of performance across three key pillars: **Governance, People, and Environment**;
- **The definition of customised growth plans**, with medium-term (by January 2025) and long-term (by June 2025) improvement targets.

IMA not only defined these targets, but also provided concrete support throughout the process, offering expertise and tools to help suppliers achieve their goals. Once the first steps have been achieved, further objectives will be defined, encouraging continuous improvement.

This initiative enhances **the ESG performance of our supply chain and helps to establish a sustainability ecosystem**. The **suppliers** involved are not just recipients of an initiative, but **become active partners and ambassadors for sustainability**. In the course of this journey, they establish tangible best practices and emerge as exemplary models for the entire sector. Their direct engagement facilitates the sharing of knowledge and the encouragement of other companies, thereby accelerating the sustainable transformation across the entire network.

Once the pilot project was completed and all relevant information was gathered for its review, **the model was extended to more than 200 suppliers**, formally initiating the **IMA Group's sustainability programme for its supply chain**. Designed to spark beneficial engagement on ESG topics between IMA and its supply chain, the programme seeks to embed increasingly sustainable practices into the Group's everyday procurement processes.

The framework, grounded on four pillars, envisages a step-by-step approach geared towards ongoing enhancement:

1	Engagement	2	Development	3	Assessment	4	Growth
	Raising awareness among suppliers on the need to integrate sustainability into their business strategies.		Activation of an information pathway through the IMA Academy X Supplier , to enhance ESG skills.		Annual monitoring of ESG maturity level to measure progress and identify areas for improvement.		Definition of an improvement plan for each supplier and initiating auditing processes.

In the **IMA Sustainability Program X Supplier**, **258 suppliers** were involved. The programme was officially initiated with a plenary session to which **all the suppliers from the first wave of the project** were invited to attend. This gathering served as a pivotal opportunity to convey the IMA Group's vision on sustainability, discuss market trends in this area, and emphasise the **need for a collaborative approach** to leverage common synergies and potential.

IMA Academy X Supplier

Thereafter, suppliers became engaged through a development programme specifically designed for them by the IMA Group: the **IMA Academy X Supplier** initiative. The Academy is an **information programme** designed to provide practical and useful tools to foster tangible and sustainable advancements within the engineering industry. Relevant topics for the IMA industry and its supply chain have been identified, employing an operational methodology that facilitates the swift implementation of the discussed concepts.

IMA Academy X Supplier provides specialised meetings aimed at assisting suppliers in broadening their **ESG expertise**. These events provide participants with practical tools to address future sustainability challenges, thus enhancing their approach to crucial issues such as the **environment, social responsibility, and governance**. Beyond the instructional materials distributed following each session, the IMA Group supplies operational tools that empower participants to promptly apply their newly acquired knowledge. This facilitates the enhancement of their **sustainability performance** and bridges any existing gaps.

ESG 2025 assessment and scorecard

Upon the completion of the Academy programme, a structured **evaluation of suppliers' ESG performance** was undertaken in January 2025, aimed at measuring their **level of maturity** in the **three dimensions of Environment, Social and Governance** with reference to the year 2024.

In **March 2025**, each supplier was given an **individual scorecard** containing: the overall ESG maturity score, the details of the scores for each area, the percentile ranking with respect to the sample of suppliers analysed, and the assignment of an internal recognition band based on the performance recorded.

Together with the scorecard, a **personalised improvement plan was shared**, articulated by ESG area and built on the basis of the answers provided, with operational indications aimed at supporting the progressive strengthening of sustainability practices and the **improvement of the score over time**.

The benchmarking was built exclusively on the **performance of the sample** involved in the programme, with the aim of internal comparison and stimulating continuous improvement, and does not constitute a certification issued by a third party.

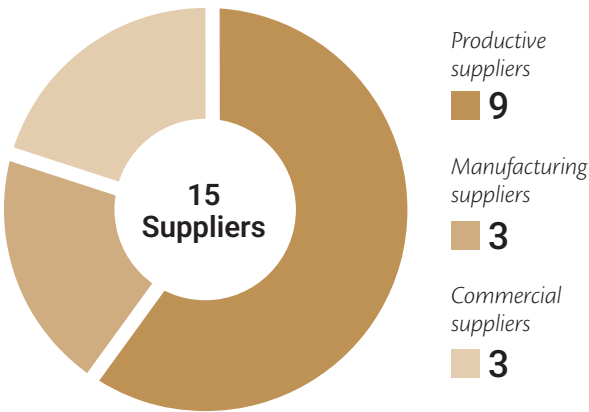


ESG 2025 Audit

During the **second half of 2025**, the **first ESG audits** were launched, with the aim of completing and consolidating the performance evaluation and feedback process initiated in the previous months.

The **group of suppliers subject to verification** was selected from the 258 involved in the **IMA Sustainability Program X Supplier**, based on criteria such as the volume of purchases generated by the supplier, ESG maturity level detected in the scorecard, company size, supply criticality and internal evaluation by the competent purchasing departments.

Fifteen suppliers were identified, with priority given to those active in the processing of stainless steel and aluminium, considered most relevant in terms of potential environmental impact.



The **audit activity** was conducted through a **dedicated checklist** and involved the **verification of documentary evidence** and practices adopted in the three areas of analysis: **environment, social responsibility and governance**.

The outcome was the **attribution of an overall score on a scale of 0-100**, calculated on the basis of the evidence collected. Upon reaching the **threshold of 60 points**, a **certificate of ESG compliance** was issued with respect to the internal standards defined by IMA.

Each supplier was also given a **personalised report** containing specific observations and indications for improvement, in line with the plan shared in March 2025, following the ESG assessment.

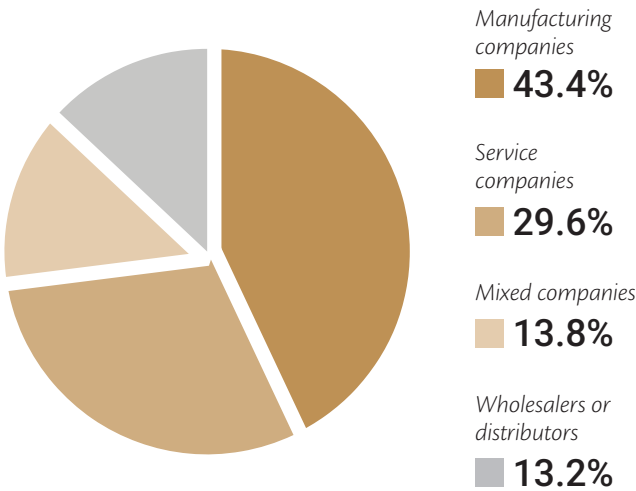
The results showed a **progressive strengthening of the alignment with the ESG principles** promoted by the Group. In several cases, suppliers had already initiated or implemented some of the actions suggested in the improvement plan received in previous months, confirming the effectiveness of the path taken.

During the **first half of 2026**, an **assessment of the experience gained will be carried out**, analysing the operating methods adopted and the results achieved, with the aim of further refining the model developed in 2025 and progressively extending it to a larger number of suppliers.

New 2026 assessment cycle

Continuing with the established path, a **new cycle of ESG performance assessment** will commence in **2026**, based on 2025 data. This initiative aims to consolidate the monitoring system and measure the evolution of supply chain maturity over time.

A majority of the suppliers participating in the assessment are categorised as **manufacturing companies** (43.4%), with **service companies** (29.6%), **mixed companies** (13.8%), and **wholesalers/distributors** (13.2%) following in succession¹⁵.



In the area of **governance**, 31.5% of the suppliers release a **Sustainability Report**, with 10.5% receiving verification from an independent party. Additionally, a significant portion of the participants (about 30%) integrate ESG principles into their business management, implementing specific policies and securing certifications (such as the code of ethics and ISO 14001). With regard to **corruption and ethical conduct**, **60%** of suppliers adopt **measures that go beyond regulatory obligations**, including a Code of Ethics, whistleblowing channels, dedicated procedures and specific training.

In the **social** domain, concerning diversity and inclusion, **most companies** (77.1%) have adopted **specific policies and initiatives** to support **diversity and equal opportunities**. This includes maternity and paternity policies, as well as training on the subject. In addition, 81.3% of companies have implemented programmes that go beyond legal obligations regarding **employee well-being**, including forms of flexible working hours, corporate welfare, hybrid or remote working arrangements, and additional leave and permits.

On the **environmental** front, the majority of monitored suppliers (70.1%) calculate their **CO2eq emissions**, of which 21.5% include partial Scope 3 reporting and **25.7% fully calculate Scope 1, 2 and 3 emissions**.

Notably, **65.0%** of these companies have started calculating their emissions through the **IMA Sustainability Program X Supplier** initiative. Additionally, 39.6% of companies have set objectives to reduce their carbon footprint, and among them, **42.5%** have aligned their targets with the **“Science-Based Targets” initiative (SBTi)**, demonstrating a considerable degree of maturity.

In terms of initiatives to **engage stakeholders on circularity**, a significant proportion of companies (66.0%) have implemented measures such as separate collection at production sites, selection of suppliers using recycled or renewable materials, improved design to reduce waste, and reporting on circular economy results. Some companies have also launched more advanced initiatives, such as raw material recycling/reuse programmes and **life cycle analysis (LCA)**.

The commitment of IMA to sustainability is rooted in the core belief that **responsibility** is a shared duty across the **entire value chain**. This project seeks to promote collective growth among supply chain stakeholders while simultaneously addressing regulatory and market challenges through coordinated efforts. The aim is to strengthen responsibility throughout every layer of the supply chain, propelling a future-focused **sustainable transformation**. With this initiative, IMA strengthens its role in promoting a **more sustainable supply chain**, cultivating an ecosystem where suppliers become proactive agents of transformation rather than passive recipients.



¹⁵ The product suppliers that responded to the assessment, belonging to the “manufacturing companies” and “mixed companies” categories, represent 36.4% of the total value of the IMA Group’s product purchases globally.

3.4. Management of regulatory risks in the supply chain

In parallel with the auditing and assessment activities described above, the Group has started to define an **integrated ESG context** within the processes and procedures of the **ISO 9001 Quality System** managed by the Parent Company IMA S.p.A., applicable to the companies included in the relevant certification scope.

The goal is to progressively align these companies with the principles of environmental, social and governance sustainability, incorporating said criteria into operational and decision-making flows and strengthening the integration of ESG issues into day-to-day management. This approach fosters the implementation and continuous improvement of existing processes, helping to consolidate **corporate responsibility** and the creation of sustainable value in the long term.

During the second half of 2025, a project was launched to consolidate and structure the practices already in place for the management of regulatory requirements in the IMA Group, through the definition of an **integrated system** dedicated to **mitigating the risks** related to the constantly evolving European regulatory framework and growing customer demands.

The initiative stems from the need to strengthen the coordination and traceability of the activities already carried out, in order to ensure a **more timely and effective adaptation** to the new legislative provisions and to make IMA solutions increasingly resilient to regulatory changes.

The objective of the project is to define a structured, coordinated and sustainable approach to the management of these issues, ensuring:

- systematic **monitoring** of applicable **regulatory requirements**;
- greater **readiness** to implement **legislative updates** and **customer requests**;
- **reduction of** technical, operational and reputational **risks** along the supply chain.

The strengthening of these tools makes it possible to enhance and make the practices already adopted in the IMA Group more homogeneous, improving the ability to respond to regulatory changes and supporting a more effective and structured management of requirements along the supply chain. In this context, the Group has further developed its regulatory and **sustainability due diligence activities**, adopting an approach extended to all companies, regardless of the certification scope, in order to ensure consistent risk and compliance management.

This approach enables the Group to more effectively monitor the evolution of the **regulatory context** and stakeholder expectations, strengthening **the resilience of the supply chain** and fostering responsible and transparent management throughout the entire value chain.



04

SOCIAL SUSTAINABILITY: THE PEOPLE OF IMA

7,661
EMPLOYEES

18.1%
WOMEN OF THE TOTAL

51.7%
IN THE 30-50 AGE GROUP

97.1%
PERMANENT CONTRACTS

17.6 AVERAGE HOURS
OF TRAINING PER CAPITA

MEMBERSHIP IN THE **CAPOD** DIVERSITY
AND INCLUSION NETWORK



IMA leadership in the design and production of automatic machines is built on three complementary pillars: **continuous innovation, longterm customer relationships**, and **the structured development of internal capabilities**. The reliability and quality of the products and services offered stem from constant investments in research and development, a design approach oriented toward customised solutions, and a technical heritage built and strengthened over time.

In this context, people represent the core of the Group's corporate policies. Since its foundation, IMA has invested in professional growth at all levels of the organisation, recognising human capital as a key driver of longterm competitiveness and sustainability. This commitment is supported by an industrial culture deeply rooted in the company's home territory, historically attentive to safeguarding workers' rights and promoting a balanced and responsible development model.

The local context in which IMA was founded and developed has played a significant role: a **manufacturing ecosystem** characterised by the presence of inventors of automatic machines, supported by entrepreneurs and investors oriented toward innovation and willing to take industrial risks. This ecosystem fostered the establishment of production companies that, over time, evolved into true centres of expertise, where technical and operational knowhow has been passed down and enriched generation after generation.

In line with this evolutionary path, in 2025, the **IMA Behavioural Model** was defined with the aim of clearly and jointly outlining the distinctive skills and conduct necessary to achieve the Group's objectives in the medium and long term. The model contributes to **strengthening human and social capital, organisational culture and competitiveness**, in line with **corporate values and strategy**.

The distinctive behaviours that make up the model are: **Connective Thinking, Innovation Agility, Envisioning Future, Winning Mindset, Value Feedback, Sustainable Approach and Trusted Partnership**.

The Behavioural Model supports the main HR processes, in particular **Succession Planning**, helping to develop widespread leadership within the organisation, consistent with sustainability objectives.

4.1. Our global policy for responsible management of people

People are genuinely a capital asset for IMA and they must benefit from a process of **personal and professional growth** that is aligned with the corporate culture and the local context in which the company operates, and its role as a producer of economic and social value, as defined by the Sustainability Policy. **Training and active involvement** are considered the keys for the development of skills and empowerment of employees and collaborators.

Furthermore, IMA naturally promotes **respect for work and workers** by combating all forms of discrimination and promoting fundamental human rights, according to the principles contained in the UN Universal Declaration of Human Rights. The Group promotes **inclusion, integration, equal opportunities** and **reciprocity** as essential elements for fostering diversity and eliminating economic and social barriers that may restrict individual freedoms, in accordance with the principle of substantive equality and respect for human dignity.

IMA protects the **health and safety of the people** working in the Group and in the supply chain: the **quality of the work environment and the well-being of people** are values that go beyond compliance with current legislation. The management of the company is committed to guaranteeing these to all the companies belonging to the Group, through prevention activities and continuous investments in preventive maintenance programmes for plants and infrastructure.

IMA encourages the participation and responsible involvement of employees and collaborators, through **social dialogue** and **freedom of association**; the Group promotes confrontation with trade unions to identify and evaluate together with other operators in the sector the impacts of modern challenges related to the occupational environment such as, for example, the processes of digitisation. The company takes into account the development and social cohesion needs of the communities in which it operates by fostering **employment and social inclusion**, directly or through collaborations with production companies and institutions that operate to favour the employment of weak categories of workers and youth employment.

IMA believes that these positions are the result of the interaction between the Company's management and the trade unions, with whom a constructive dialogue has developed to the benefit of sound industrial relations.

Remuneration

On 8 January 2024 the Shareholders' Meeting, having recognised the resignation of the current Directors, which was submitted as part of the transaction involving the investment in IMA by the BDT & MSD Partners fund, appointed the Company's new Board of Directors. The term for this new board was set to expire on the date of approval of the financial statements as of 31 December 2025. The annual gross remuneration for each director was established at Euro 20,000, with a severance payment instituted for **the CEO**, amounting to 11% of the fixed portion of the annual remuneration.

The Chairman of the Board of Directors and senior managers (hereinafter, **"Senior Management"**) have also been awarded, for the entire duration of their term of office, remuneration (hereinafter, **"Remuneration"**) that is intended to stimulate the achievement of the Company's strategic objectives, pursuing the priority objective of creating sustainable value in the medium to long term.

The Remuneration, which is based on a strong link between remuneration and performance, envisages, in favour of Senior Management, a fixed remuneration associated with a variable component to be quantified on the basis of results over an annual period.

The Remuneration identifies:

- minimum thresholds for each objective of the variable components; failure to achieve them does not give rise to the payment of the corresponding payout; and
- progressions, in the event of exceeding the minimum objectives, which allow for an increase in the payout up to the achievement of specific maximum limits.

The parameters chosen for the definition of the variable remuneration of Senior Management refer to quantitative parameters that take into consideration sales, EBITDA, and net working capital of the Group. The objectives for determining the variable part of the remuneration, which are related to the targets established by the budget are objectively measurable.

Senior Management, who also benefit from certain non-monetary benefits customary for the type of company, such as the use of a company car and telephone, as well as life and health insurance, do not have agreements that provide for indemnities in the event of termination of employment: in fact, no so-called golden parachute agreements have been entered into.



Below are the differences between pension schemes and contribution rates for members of governing bodies, key executives and other executive employees.

	Notice	Severance pay	Other types of pay	Social contributions
Executive directors	no	Termination indemnity, accrued annually	If established by the shareholder's meeting	INPS contributions paid by the director 11.677% + INPS contributions paid by the company 23.353% - with an annual ceiling of Euro 120.607K for both amounts
Non-executive directors	no	no	If established by the shareholder's meeting	INPS contributions paid by the director 11.677% + INPS contributions paid by the company 23.353% - with an annual ceiling of Euro 120.607K for both amounts
Strategic managers / Senior managers	yes as per National Labour Contract for Managers, based on seniority in the company	Termination indemnities as per law for employees	If agreed as part of a termination settlement	INPS contributions paid by the manager 10.19% + Previndai contributions paid by the manager 2% up to a maximum of 200K + INPS contributions paid by the company 26.28% + Previndai contributions paid by the company 6% up to a maximum of 200K
Other Managers	Yes as per National Labour Contract for Managers, based on seniority in the company	Termination indemnities as per law for employees	If agreed as part of a termination settlement	INPS contributions paid by the manager 10.19% + Previndai contributions paid by the manager 2% up to a maximum of 200K + INPS contributions paid by the company 26.28% + Previndai contributions paid by the company 6% up to a maximum of 200K

Finally, the ratio between the total annual remuneration of the Chair of the Board of Directors, the highestpaid individual, and the median total annual remuneration¹⁶ of Group employees amounts to **25.9**. The ratio of the percentage increase in total annual compensation for the highest-paid individual to the median percentage increase in total annual compensation for all employees is **-8.34%** over the previous year.

Respect for human rights

For IMA, respect for **fundamental human rights** is an essential principle of its values and way of doing business, both in relations with people working within the Group, and in relations with suppliers and other external stakeholders.

This commitment is implemented through an integrated system of policies, control tools and training activities. In particular, the principles on human rights are formalised in the **Code of Ethics**, applicable to all Group companies and also addressed to the internal population, and in the **Supplier Code of Conduct**, adopted by all IMA companies to promote responsible conduct along the supply chain.

Integration of human rights in the supply chain

As part of the quality management system coordinated by the parent company IMA S.p.A., all **new suppliers** are evaluated **according to social criteria**, including working conditions and respect for human rights, by IMA companies operating in different countries.

This approach makes it possible **to prevent and mitigate potential negative impacts along the supply chain**, promoting shared standards and responsible practices.

Human rights training

In **2024**, the Group launched, particularly within the Italian perimeter, **a dedicated training programme on human rights and the prevention of forced and child labour**. The initiative **targeted those with organisational responsibilities and personnel-management duties**, with the aim of strengthening the oversight of social risks and ensuring consistent monitoring across operational lines.

In 2025, having completed this initial phase of targeted awarenessraising, activities focused on **consolidating the content and integrating it into ordinary management and control processes**. This evolution led to a **reduction in the total number of hours** delivered **compared with the previous year**, consistent with the transition from a structured dissemination phase to one of **ongoing maintenance and periodic updating**.

During 2025, IMA companies worldwide have provided a total of **312 hours of training on human rights policies and procedures**, involving **0.3%** of global personnel.

The training activities concerned in particular:

- prevention of **child labour**
- combating **forced labour**
- prevention **of human trafficking**
- respect for **dignity and working conditions**.

These initiatives help **maintain a high level of attention on social risks** and promote behaviours that are consistent with the standards adopted by the Group across its various geographical contexts.

Protection of workers and prevention of violations

IMA is committed to opposing any violation of human rights, including discrimination, child labour and all forms of forced labour.

The possible presence of under-age workers is exclusively linked to training courses regulated by current legislation and by agreements with schools or training bodies.

Within the Group:

- no employee is under the **age of 15**;
- no worker under the **age of 18** is exposed to forced labour or risks from hazardous chemicals, pesticides, machinery or tools, or to extreme environmental conditions such as dust, excessive cold or heat, or high noise levels.

Through these measures, **IMA promotes a safe, fair and respectful working environment**, contributing to the dissemination of a culture of human rights throughout the entire value chain.

¹⁶ Pay for part-time employees is recalculated and aligned to ensure equivalence with that of full-time employees.

4.2. Composition and characteristics of our employees

The people who work for IMA are the most strategic and by far its most important **intangible asset**, as they incorporate all the Company's skills and knowledge. **IMA positions itself as a solver of complex problems through solutions designed specifically for the needs of each individual customer**, which involve a very low level of repetitiveness: from preparing bids to closing the sale, from design and production to after-sales assistance. Knowledge, skills and professional/human expertise are the assets that IMA intends to develop to ensure its future success. The Group therefore regards a fair management of HR to be a matter of the highest importance and seeks to strengthen the Group's resources in a variety of ways, for example through strong and continuous investment in professional growth.

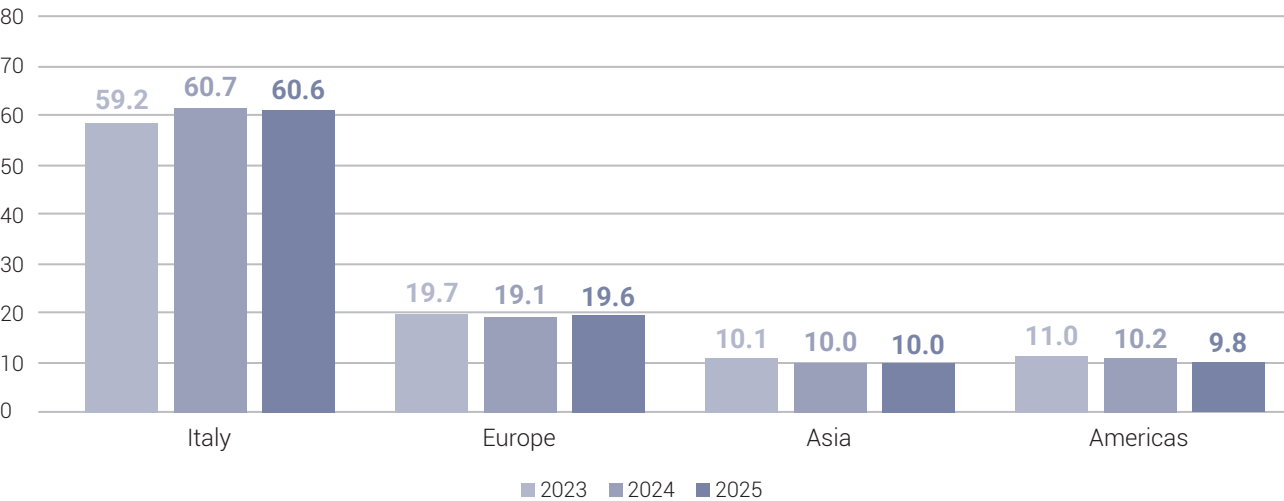
Our willingness to emphasise the importance of the individual is a goal that the Company pursues from the moment that a person first joins IMA:

- **continual improvement of the selection process** for more strategic roles;
- **prevalence** in hiring contracts of **permanent recruitment** and **professional apprenticeships** for which the certification of the training process undertaken is guaranteed;
- **links with universities and national and international centres** of excellence are encouraged and reinforced; collaboration with local technical institutes is also developed;
- **new hires** are offered thorough **training, information** and **guidance**, which helps new employees find their feet and absorb IMA corporate values.

During the hiring phase, the Group undertakes to provide its employees, in line with the regulations applicable to the various countries in which IMA operates, with information relating to the contractual conditions, including remuneration conditions, and contacts to which they can refer for more details. In particular, in Italy, newly hired employees have access, also through the company intranet, to in-depth channels relating to company contracts and working conditions.

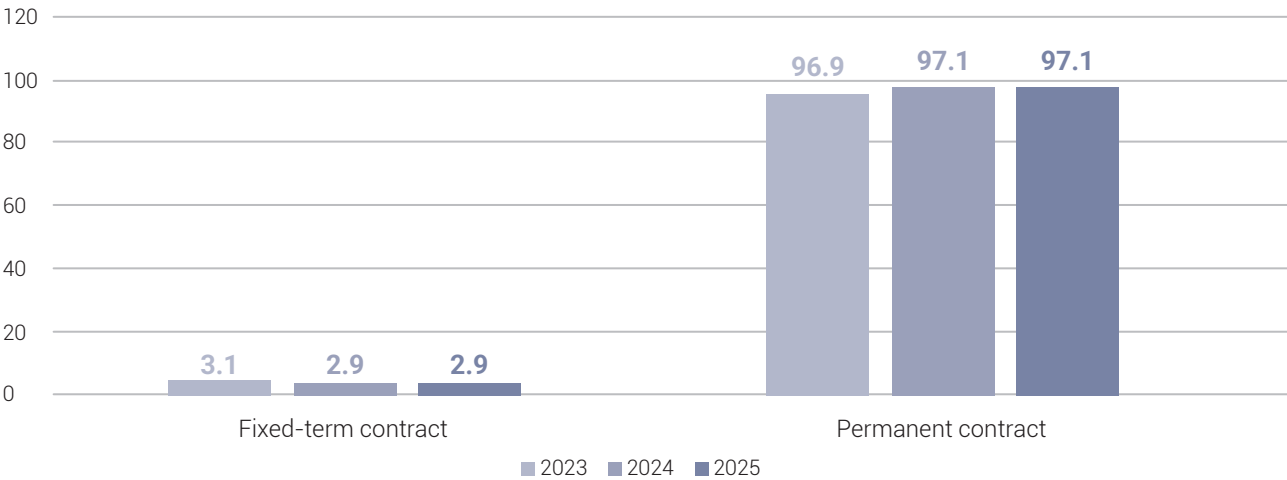
Considering the scope of the Group, at 31 December 2025 there were **7,661 employees**¹⁷ in total. The majority of the workforce is in **Italy (60.6%)**, followed by the rest of Europe (19.6%), Asia (10.0%) and the Americas (9.8%).

DISTRIBUTION OF IMA EMPLOYEES IN THE WORLD BY GEOGRAPHICAL AREA (at 31 December)



97.1% of personnel, i.e. 7,437 employees, are hired on **permanent contracts**, in line with the Company's policy to create stable, long-term employment for its workers: **97.4%** of **men** are employed on **permanent contracts**, while for **women** this percentage is **95.8%**. During 2025, in addition to employees, **IMA companies in Italy and around the world** used **576 external collaborators** (in decline compared with 2024), including temporary agency workers, outsourced workers, seconded workers, interns, and trainees¹⁸

DISTRIBUTION OF IMA EMPLOYEES BY CONTRACT CATEGORY (at 31 December)



¹⁷ The total number of employees reported in the 2025 Sustainability Report (7,661) differs from the figure presented in the Annual Financial Report as at 31 December 2025 (7,438) because, in the latter document, the employees of the subsidiary ATOP S.p.A. (223) were not included in the total headcount, in accordance with the IFRS 5 accounting standard.

¹⁸ In the calculation of non-employee workers (GRI indicator 2-8), seconded, outsourced, interns and workers with Occasional Collaborations Contract are included, while the hours worked by collaborators operating on behalf of contractors are also considered in the calculation of indicator 403-b.

TOTAL NUMBER OF IMA EMPLOYEES BROKEN DOWN BY TYPE OF CONTRACT AND GEOGRAPHICAL AREA
(at 31 December)

	ITALY	EUROPE	ASIA	AMERICAS	TOTAL
	2023				
Permanent contract	4,150	1,364	662	780	6,956
Fixed-term contract	102	53	63	6	224
Non-guaranteed hours employees	-	-	-	-	-
Total	4,252	1,417	725	786	7,180
	2024				
Permanent contract	4,534	1,421	706	769	7,398
Fixed-term contract	95	64	59	6	224
Non-guaranteed hours employees	0	0	0	0	0
Total	4,629	1,501	763	775	7,622
	2025				
Permanent contract	4,581	1,421	682	753	7,437
Fixed-term contract	61	80	81	2	224
Non-guaranteed hours employees	0	0	0	0	0
Total	4,642	1,501	763	755	7,661

TOTAL NUMBER OF IMA EMPLOYEES BROKEN DOWN BY TYPE OF CONTRACT AND GENDER (at 31 December)

	2023			2024			2025		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Permanent contract	5,751	1,205	6,956	6,073	1,325	7,398	6,108	1,329	7,437
Fixed-term contract	153	71	224	169	55	224	166	58	224
Non-guaranteed hours employees	0	0	0	0	0	0	0	0	0
Total	5,904	1,276	7,180	6,242	1,380	7,622	6,274	1,387	7,661

TOTAL NUMBER OF IMA EMPLOYEES BROKEN DOWN BY FULL-TIME, PART-TIME CONTRACT AND GENDER
(at 31 December)

	2023			2024			2025		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Full time	5,835	1,071	6,906	6,157	1,172	7,329	6,203	1,191	7,394
Part time	69	205	274	85	208	293	71	196	267
Total	5,904	1,276	7,180	6,242	1,380	7,622	6,274	1,387	7,661

IMA grants part-time work to employees who make a reasoned request, within the limits set by collective agreements: in 2025, out of **267 part-time contracts, 73.4% had been requested by women**. In total, the women who use it represent **14.1% of all women present in IMA as at 31 December 2025**. **Part-time work** has been requested **by 3.5% of personnel**.

At global level, **the recruitment rate¹⁹ is 8.6% for men and 7.8% for women**. In the period analysed, **648 new workers** (in decline compared with 2024) joined the company while **609 left in absolute terms**. IMA **mainly hired staff under the age of 30** (46.3% of all new staff hired) and **between the ages of 30 and 50** (43.8%). Most of the **personnel who left** are **between 30 and 50 years of age** (39.9% of the total number of employees leaving); **37.6%** of the total staff who left are over the age of 50. The commitment of IMA to individual staff members is clearly demonstrated by the low turnover rate, which remains at a physiological level.

NUMBER OF NEW EMPLOYEE HIRES

ITALY			EUROPE			AMERICAS			ASIA			GROUP		
2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025

GENDER

Men	351	328	230	152	159	176	126	84	76	59	90	58	688	661	540
Women	81	71	53	38	34	31	24	27	13	10	15	11	153	147	108

AGE

<30 years old	216	212	170	65	78	84	54	35	27	32	34	19	367	359	300
30-50 years old	180	153	92	93	85	96	64	51	48	35	65	48	372	354	284
>50 years old	36	34	21	32	30	27	32	25	14	2	6	2	102	95	64

¹⁹ The hiring rate is calculated as the number of workers hired in the period compared with the headcount by category and gender.

HIRING RATE

	ITALY			EUROPE			AMERICAS			ASIA			GROUP		
	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
GENDER															
Men	10.2%	8.8%	6.2%	12.8%	13.0%	14.0%	20.2%	13.2%	12.3%	9.1%	13.6%	8.8%	11.7%	10.6%	8.6%
Women	10.0%	7.9%	5.8%	16.7%	14.5%	12.6%	24.0%	19.1%	9.6%	7.1%	14.7%	10.9%	12.0%	10.7%	7.8%
AGE															
<30 years old	29.7%	27.2%	21.9%	36.5%	39.2%	38.9%	37.0%	24.1%	23.1%	50.0%	44.7%	28.4%	32.9%	29.9%	25.5%
30-50 years old	8.0%	6.3%	3.9%	14.5%	13.2%	13.4%	19.6%	15.6%	14.0%	7.2%	12.9%	9.1%	10.0%	9.1%	7.2%
>50 years old	2.8%	2.4%	1.4%	5.3%	4.9%	4.7%	10.2%	8.2%	4.7%	1.1%	3.2%	1.2%	4.3%	3.8%	2.5%

NUMBER OF TERMINATIONS

	ITALY			EUROPE			AMERICAS			ASIA			GROUP		
	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
GENDER															
Men	226	208	220	134	128	139	107	99	90	65	53	59	532	488	508
Women	49	49	50	34	28	20	19	26	19	8	13	12	110	116	101
AGE															
< 30 years old	52	43	54	33	37	44	32	25	29	10	10	10	127	115	137
30-50 years old	127	109	113	75	63	52	52	49	37	46	33	41	300	254	243
> 50 years old	96	105	103	60	56	63	42	51	43	17	23	20	215	235	229

TURNOVER RATE

	ITALY			EUROPE			AMERICAS			ASIA			GROUP		
	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
GENDER															
Men	6.6%	5.6%	5.9%	11.3%	10.5%	11.3%	17.1%	15.6%	14.5%	10.1%	8.0%	8.9%	9.0%	7.8%	8.1%
Women	6.1%	5.4%	5.5%	15.0%	12.0%	8.1%	19.0%	18.4%	14.1%	5.7%	12.7%	11.9%	8.6%	8.4%	7.3%
AGE															
< 30 years old	7.2%	5.5%	7.0%	18.5%	18.6%	20.4%	21.9%	17.2%	24.8%	15.6%	13.2%	14.9%	11.4%	9.6%	11.7%
30-50 years old	5.6%	4.5%	4.8%	11.7%	9.8%	7.3%	16.0%	15.0%	10.8%	9.5%	6.5%	7.8%	8.1%	6.5%	6.1%
> 50 years old	7.6%	7.4%	6.9%	10.0%	9.2%	11.1%	13.4%	16.8%	14.6%	9.6%	12.4%	11.9%	9.1%	9.3%	9.1%

Contractual matters and industrial relations

The distribution of the workforce reflects IMA’s business model, which is designed to retain professionals with critical and distinctive skills within the organisation, while outsourcing all other activities. The majority of employees are “white collar” workers: **63.8%** of the total, i.e. **4,890** employees.

TOTAL NUMBER OF IMA EMPLOYEES BROKEN DOWN BY CATEGORY AND GENDER²⁰ (at 31 December)

	2023			2024			2025		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Managers	322	55	377	324	66	390	339	67	406
White collars	3,472	1,184	4,656	3,636	1,252	4,888	3,640	1,250	4,890
Blue collars	2,110	37	2,147	2,282	62	2,344	2,295	70	2,365
Total	5,904	1,276	7,180	6,242	1,380	7,622	6,274	1,387	7,661

²⁰ The figures for “middle managers” have been combined with those of “white collars” for greater consistency with the consolidated financial statements.

TOTAL NUMBER OF IMA EMPLOYEES BROKEN DOWN BY CATEGORY AND AGE²¹ (at 31 December)

	2023				2024				2025			
	< 30 years old	30-50 years old	> 50 years old	TOTAL	< 30 years old	30-50 years old	> 50 years old	TOTAL	< 30 years old	30-50 years old	> 50 years old	TOTAL
Managers	7	139	231	377	7	148	235	390	4	169	233	406
White collars	584	2,588	1,484	4,656	615	2,679	1,594	4,888	567	2,701	1,622	4,890
Blue collars	524	978	645	2,147	577	1,071	696	2,344	604	1,088	673	2,365
Total	1,115	3,705	2,360	7,180	1,199	3,898	2,525	7,622	1,175	3,958	2,528	7,661

IMA contributes to the development of human capital in the territory using a **recruitment pool that is preferably local**, even at **senior management level**: in Italy and worldwide, **nearly all of the managers** working in IMA as at 31 December 2025 **live in the country where they work**.

Furthermore, IMA undertakes to comply with all local regulations in the countries in which it operates, with reference to the applicable contractual conditions, and therefore, where provided, provides various benefits and economic treatments, including payment and/or compensation for extra working hours parental leave, compensatory rest, paid annual holidays, etc.

Where envisaged by law, IMA guarantees its employees the minimum wage envisaged by the regulations, as for example in Italy within the framework defined by the applicable National Collective Labour Agreement (CCNL).

Furthermore, the contractual conditions that IMA offers its staff are often better on average than those granted in the sector, integrating services such as comprehensive health, agreements for discounted purchases, contractual protocols (pay, maternity leave, advances against severance indemnities, use of part-time work, etc.).

The corporate insurance cover for all employees also **includes a life policy** that pays out on death due to any injury or illness.

IMA S.p.A.'s supplementary labour contract provides economic and regulatory conditions that are more favourable than the National Collective Labour Agreement for the metalworking and plant installation sector, without distinction between full-time, part-time and/or fixed-term employees. **74.1% of IMA personnel are covered by collective labour agreements**.

In line with its commitment and following the timely checks carried out during 2025, **there are no situations of violation** relating to the payment of inadequate wages. IMA guarantees remuneration in accordance with applicable regulations and oriented towards the principles of the **living wage**, ensuring employees a decent standard of living and the possibility of meeting their own and their families' basic needs.

Industrial relations, freedom of association and dispute management

IMA recognises and protects the right to freedom of association and collective bargaining, in compliance with the regulations in force in the countries in which it operates. In the main offices of the Group **there are no legal or regulatory restrictions that limit the exercise of these rights**.

On the industrial relations front, the level of conflict in the Group's Italian companies remains low and is generally related to national dynamics. This result is favoured by an approach based on listening and continuous dialogue between the company, workers and their representatives, including trade unions and RSU (trade union representatives). In this context, corporate leadership promotes relationships based on mutual respect and the enhancement of people, considered a strategic resource for the development of the company.

Over the past year, through discussions with the RSU (trade union representatives) and trade unions, the Integrated Company Agreement of IMA S.p.A. and some of the Group's main Italian companies was renewed. The main topics covered by the agreements include the extension of flexible working hours and the regulation of agile working, tools aimed at fostering a balance between organisational needs and people's well-being.

Even though the level of industrial unrest is low, IMA still manages any work-related complaints or disputes through formal mechanisms agreed with the social partners and in compliance with current legislation. The Supervisory Body, pursuant to Legislative Decree 231/2001, is informed every six months by the Human Resources Department regarding any disputes, which are generally resolved through agreements between the parties or conciliation minutes at union level.

At the end of 2025, there were no pending disputes related to personnel management at the parent company.

4.3. Health and safety

The protection of people's health and safety is a priority for all IMA Group companies and is a central element of the responsible management of industrial activities. The Group's approach is based on structured prevention systems, the continuous improvement of working conditions and the dissemination of a shared safety culture throughout the value chain.

For a complete description of the certified management systems adopted by the Group, please refer to **Chapter 1 - Management systems**.

In 2025, across all IMA Group companies, no monetary penalties or sanctions were recorded for noncompliance with occupational health and safety regulations in the countries where the Group operates.



²¹ The figures for "middle managers" have been combined with those of "white collars" for greater consistency with the consolidated financial statements.

Occupational health services

Safeguarding **workers’ health** is an integral part of the IMA Group's prevention system and is implemented through structured **occupational health services** aimed at health surveillance, the prevention of occupational risks, and the overall wellbeing of employees.

Services within the Italian Perimeter

In Italy, the Group ensures full compliance with **Legislative Decree 81/2008** through the coordinated work of the **Company Doctor**, the **Prevention and Protection Service** and **the Employer**.

For the parent company, IMA S.p.A., given its **organisational complexity** and the high number of job roles, a coordinated team of occupational health physicians is in place, responsible for:

- **ordinary health surveillance**, including pre-employment, periodic, extraordinary, and endofemployment medical examinations;
- the definition of **specific health protocols** tailored to the occupational risks present;
- **supporting the safety management system**, through the analysis of fitness-for-work assessments, participation in risk assessments, and workplace inspections.

Health surveillance is carried out during working hours and is integrated into the company's prevention processes, contributing to a systematic and proactive approach to managing health risks.

A notable example of service evolution is offered by **Eurosicma**, which has introduced a **travel medicine service**, providing personalised medical consultations for staff travelling abroad, to support the management of health risks in international contexts.

International Approach and Adaptation to Local Contexts

Outside Italy, the Group's companies adopt **health surveillance** models and occupational health services tailored to local regulatory requirements, in some cases introducing innovative and highly structured solutions that strengthen risk prevention.

Across **European sites**, health surveillance and occupational health models are structured in alignment with national regulatory requirements and the characteristics of public healthcare systems. In addition to mandatory periodic medical examinations, several countries implement additional programmes aimed at managing occupational risks, preventing workrelated illnesses, and supporting employees’ overall wellbeing.

Beyond Europe, the models adopted are adapted to different regulatory environments and local healthcare systems, integrating solutions that may be particularly structured in more complex industrial settings. Health surveillance activities may include periodic monitoring of hazardous agents present in the workplace, screening for occupational diseases, ergonomic assessments, the provision of firstaid equipment, and training programmes on health, hygiene, and risk prevention.

In some countries, additional services are also provided, such as specific preemployment assessments, information initiatives, and healtheducation activities, generally carried out during working hours with the support of qualified providers.

Access to Non-Work-Related Healthcare and Medical Services

The IMA Group promotes the overall wellbeing of its people also beyond the strictly professional sphere, facilitating access to healthcare services and preventive initiatives aimed at safeguarding both physical and mental health.

Initiatives of the parent company

The parent company, **IMA S.p.A.**, implements several initiatives designed to facilitate employees’ access to nonworkrelated healthcare services.

A particularly significant area concerns the **MetaSalute** supplementary health scheme, which provides access to specialist, diagnostic and preventive services not linked to occupational risks.

To further support the use of healthcare services, the company also grants **paid leave** for medical appointments.

The Group's commitment to prevention and overall wellbeing is also reflected in a number of voluntary initiatives, including:

- free seasonal flu vaccinations;
- an inhouse psychological support service;
- corporate welfare tools that provide credits which can be used for medical expenses, physical and physiological wellbeing services, and contributions to health funds.

Initiatives within the Italian Perimeter

Across Italy, other Group companies - with the exception of the company LCE - also ensure access to supplementary healthcare services through additional insurance cover and healthpromotion initiatives, helping to foster an approach centred on prevention and wellbeing.

International Approach

Internationally, the Group's companies adopt initiatives aimed at facilitating access to nonworkrelated health services and promoting physical and mental wellbeing, in line with local healthcare systems and regulatory frameworks.

In several countries, such initiatives may include supplementary private health insurance schemes complementing public systems, periodic medical checkups, vaccination campaigns, and prevention programmes focusing on areas such as cardiovascular health, mental health, musculoskeletal disorders and chronic diseases.

In some locations, additional services are offered, including psychological support programmes, smokingcessation initiatives, nutritional education activities, wellbeing promotion initiatives and, where available, extended coverage for family members.

The scope and structure of these initiatives vary according to company size, local regulatory frameworks and the organisational characteristics of individual subsidiaries.

In North America, employees are provided with health insurance covering primary care, specialist services and preventive care. This may be complemented by structured healthpromotion programmes, including:

- EAP services, offering psychological support, legal and financial counselling, and stressmanagement tools;
- vaccination campaigns, smokingcessation programmes, and screening for diabetes and hypertension;
- weight-management programmes, nutritional initiatives, telemedicine and digital wellbeing services;
- in some companies, reimbursement of gym memberships subject to proof of attendance.

An Integrated Approach to Wellbeing

Through these initiatives, the Group promotes an integrated approach to **health** that extends beyond the prevention of occupational risks, contributing to the **overall wellbeing of its people** and strengthening longterm social sustainability.

Certified management systems and improvement paths

In 2025, **IMA S.p.A.**, **Tissue Machinery Company S.p.A.** and **Ilapak Italia S.p.A.** maintained the certification of their **Occupational Health and Safety Management System** according to the **UNI EN ISO 45001 standard**, verified through first and thirdparty audits, confirming their commitment to preventing risks, reducing accidents and promoting safe working environments.

With reference to the parent company, the management system has been further evolved through integration with **ISO 14001**, merging into an **Integrated Safety-Environment Management System** aimed at ensuring coherent and coordinated management of closely related aspects.

During 2025, **Pharmasiena S.r.l.** also completed **Stage I of the third-party audit** of its Safety Management System, in preparation for the certification process. This process is aimed at continuously improving the company's health and safety performance and progressively reducing accident rates.

The management systems adopted cover the activities carried out at the plants, involving both employees and the staff of the contractors. ISO 45001 certified companies apply structured procedures to prevent and mitigate health and safety risks arising also from the activities of customers, suppliers, contractors and business partners.

In line with the evolution of its Health and Safety Management System, the Parent Company also implemented in 2025 a series of operational initiatives and measures to strengthen health and safety safeguards, as illustrated in the *"Continuous improvement and 2025 initiatives"* section of the same paragraph.

Health and safety monitoring in the Italian scope

The Italian scope, which concentrates about **60% of the Group's corporate population**, shows a high level of structuring of health and safety management systems.

Analysis of the responses collected shows that:

- **37.4% of the operating sites** have implemented a **UNI EN ISO 45001 certified Management System**;
- **39.8%** adopt a **formalised, non-certified process**, which in any case complies with the regulatory requirements in force;
- only **22.8%** declare the **absence of a formalised system**, while **guaranteeing compliance** with the minimum legal obligations.

These data confirm a significant spread of structured safeguards even in non-certified locations, testifying to the Group's attention to the prevention and systematic management of risks.

International approach and adaptation to regulatory contexts

In the international scope, the Group's companies adopt different levels of formalisation of health and safety management systems, mainly structured to comply with the national reference regulations.

In countries where the legislation does not require the adoption of a formal system, companies still apply basic prevention measures, including:

- mandatory safety training
- operational safety procedures
- periodic checks of work environments

In **the Americas**, **75.0% of operating sites** have adopted formalised non-certified systems for health and safety risk management, in compliance with local regulatory requirements, while the remainder apply the minimum measures required by law.

Overall, the international framework highlights a regulatory compliance-oriented approach in different geographical contexts, often complemented by voluntary initiatives in more structured situations.

Prevention and mitigation of impacts within business relationships

In line with the approach adopted by the Group in the field of health and safety, the prevention measures also extend to the **activities carried out by third parties within the company sites**, in order to **manage** in a structured way **the risks** deriving from operational interference with **suppliers, contractors and business partners**.

In **Italy**, external companies operate on the basis of specific procurement contracts, to which is always attached the Unified Document for the Assessment of Interfering Risks (DUVRI), drawn up pursuant to Article 26 of Legislative Decree 81/08. Through this tool, potential risks arising from interference between internal and external activities are identified and prevention and protection measures deemed appropriate to eliminate or, where not possible, reduce residual risks are defined. This approach makes it possible to systematically monitor the risks associated with the entry and operation of third parties in production sites, guaranteeing safe working conditions for all the people present.

In line with this approach, **foreign companies** also adopt systems and procedures consistent with their respective local regulatory obligations, with the aim of protecting the health and safety not only of their workers, but of all those who work, in various capacities, at their sites. Management methods vary according to regulatory and organisational contexts, but they are part of a common framework of principles and controls that provides for:

- **adherence to Codes of Ethics or Codes of Conduct** that establish safety criteria for access and operation on company sites, with the possibility of interrupting the commercial relationship in the event of non-compliance;
- **verification of the technical-professional suitability** of suppliers and contractors through documentary checks, audits or analysis of the minimum safety requirements provided for by local regulations;
- **adoption of structured procedures** for the management of interference and operational risks, such as the HIRARC model (Hazard Identification, Risk Assessment and Risk Control);
- **monitoring of the health and safety performance** of business partners, through the collection of feedback, documentary checks and specific audits;
- **controlled access procedures to the operating areas**, reserved for qualified personnel equipped with the necessary personal protective equipment.

Through these safeguards, the Group promotes responsible and shared management of health and safety along the value chain, extending its standards to commercial relations as well.



Hazard management and risk reduction

For all the Group's Italian companies, a general and specific risk assessment was carried out in relation to the activities carried out, favouring, where possible, quantitative methodologies based on instrumental surveys and field monitoring. These assessments are formalised in the Risk Assessment Document (DVR) and periodically updated according to the evolution of processes, technologies and work organisation.

Main safety hazards

The main hazards that can lead to the risk of injury are attributable to:

				
Mechanical risks during the processing and testing of auto-matic machines	Risks of electrical nature in wiring and testing activities on machines	Falling from above during work conducted at heights	Use of work equipment, lifting equipment and handling activities	Introduction of new technologies , which can generate operational interference and new working methods

Main health risks

The main health risk factors, with the potential onset of occupational illnesses, concern:

- exposure to test materials sent by customers for testing automatic machines
- occasional manual handling of loads;
- exposure to noise generated by machinery and work equipment.

These risks are assessed as low overall, thanks to the prevention and protection measures adopted.

Prevention and protection measures

In line with the results of the risk assessment, workers are provided with all the **personal protective equipment (PPE)** required and provided for in the safety procedures and instructions, including those intended to protect against hazardous substances. PPE is identified by the **Prevention and Protection Service (SPP)** on the basis of residual risks that cannot be eliminated by technical or organisational measures, with the aim of further reducing exposure to potential hazards.

To complete the prevention measures, the Group ensures the **periodic maintenance of buildings, plants and machinery**, aimed at keeping them in safe conditions and full operational efficiency, minimising any anomalies that may generate risks for people.

Assessment and monitoring methodologies

For each Italian company of the Group, a general and specific assessment of the risks associated with the activities carried out was carried out, formalised in the **Risk Assessment Document (DVR)**, drawn up in accordance with current legislation. The DVR is the central tool for hazard identification, risk assessment and the definition of prevention and protection measures.

The methodologies adopted refer to the main technical-scientific and regulatory standards and favour, where possible, quantitative approaches based on instrumental surveys. In addition to documentary analyses, field measurement campaigns are carried out to objectively assess the levels of exposure to the various risk factors and verify the effectiveness of the measures adopted.

In addition, assessment methods prepared by accredited technical-scientific bodies and referred to in current regulations are applied, ensuring consistency with best practices in occupational health and safety.

The **Prevention and Protection Service (SPP)**, with the support of the **RSPP** and **ASPP**, carries out periodic checks aimed at eliminating hazards and reducing risks. Any non-conformities detected are shared with the Employer and managed according to a priority scale, defining corrective actions, responsibilities and implementation times.

Workers, including non-employees working in IMA-controlled locations, can report accidents, near misses and hazardous situations. These reports allow the SPP, with the involvement of the supervisors and the **Workers' Safety Representatives (RLS)**, to process event analyses, identify the causes and define corrective or improvement actions, with related timing and responsibilities.

Specific monitoring activities are also planned and carried out on risks that may lead to occupational illnesses, such as exposure to noise, manual handling of loads or use of test materials provided by customers, in order to ensure continuous monitoring of working conditions and updating of prevention measures.

International approach

At the international level, the Group's companies adopt risk identification and management systems consistent with IMA prevention principles, adapted to local regulations and different operating contexts.

Risk assessment and management activities include:

- periodic inspections and audits of work environments;
- analysis of accidents and near misses with definition of corrective actions according to the hierarchy of controls;
- worker reports and active involvement in prevention;
- pre-task assessments for non-routine activities, such as maintenance, customer installations or off-site interventions.

Worker participation and communication

Worker involvement and consultation are an essential element of the IMA Group's approach to **health and safety**. Through structured dialogue tools, reporting systems and representation mechanisms, the Group promotes the **active participation** of people in prevention, risk management and continuous improvement processes, contributing to the dissemination of a **shared safety culture**.

For each plant, specific **measures for the management of emergencies** are identified, and all workers receive **information and training** in this regard. In each workplace, emergency management, first aid, and fire prevention personnel are identified and adequately trained in the use of equipment, in compliance with current regulations.

Participation in the Italian scope

In Italy, the participation and consultation of workers on health and safety issues are mainly guaranteed through the **periodic meetings provided for by Article 35 of Legislative Decree 81/08**, which represent the **formal discussion table** between the Employer or their delegate, the Health and Safety Officer, the Company Doctor and the **Workers’ Health and Safety Representative (RLS)**.

These meetings are held at least **annually** in all the Group's Italian companies and are intended to examine:

- updates of the **risk assessment**;
- **staff training** plans on health and safety;
- suitability of **personal protective equipment (PPE)**;
- results of **health surveillance**;
- **accident and near-miss analysis** and related corrective and improvement actions are carried out.

At IMA S.p.A., **worker participation** in health and safety issues is high at all levels and is ensured by the Workers' Safety Representatives (RLS) within the **Single Trade Union Representatives (RSU)**. The parent company has **19 RLS** and they play an active role in collecting workers' reports, promoting prevention and participating in training courses provided to newly hired personnel.

All the other Italian companies of the Group have similar forms of representation, for a total of **44 RLS nationwide**.

Involvement in the international scope

In the international scope, the Group adopts **diversified methods of involvement and consultation**, adapted to the different regulatory and organisational contexts. Based on the information collected, **over 50% of foreign companies** stated that they have figures equivalent to the RLS or **formal representation mechanisms**.

The methods of participation vary according to company size and local regulations, but they are united by the objective of ensuring **transparency, continuous communication and active involvement** of workers in prevention processes.

Among the most significant examples:

Switzerland

Digital tools are used to record incidents, near misses and hazardous situations, supported by mandatory training programmes and structured consultation systems. Workers have access to up to date documentation and actively participate in risk assessment activities.

Spain

Health and safety committees operate on an equal representation basis, composed of both company and worker representatives. The periodic meetings involve employees directly in decision making and ensure the dissemination of information through noticeboards and internal portals.

Netherlands

Worker involvement is systematic across all phases of the safety management system: hazard identification, definition of preventive measures, incident analysis and periodic reviews. These activities are carried out through dedicated meetings, representative bodies and regular surveys.

United Kingdom

Joint management–worker committees are in place and participate in incident investigations, risk assessments and the definition of operational procedures. This approach is strengthened by confidential reporting channels, regular briefings and digital tools that support continuous engagement

China

More structured operational sites adopt advanced models of worker participation based on periodic meetings, formal channels for dialogue and operational communication sessions. Workers contribute to risk assessments, the definition of control measures and improvement activities.

United States

Safety committees are established and organise periodic meetings, involving workers in internal inspections, incident analyses and dedicated training focused on specific risks.

Brazil

Engagement takes place through the CIPA (Internal Commission for Accident Prevention), which is legally mandated and composed of elected worker representatives. CIPA plays an active role in hazard identification and the promotion of preventive measures.

Other operational contexts

In countries with small structures, such as Thailand, Poland or Japan, participation takes place through direct channels with managers, operational briefings and immediate communications. Even in these contexts, the possibility of reporting dangers and proposing improvements is guaranteed.

Accident trends and risk monitoring

In 2025, the total number of **injuries among Group employees** was **81 cases**, a slight increase compared to 2024 (77 cases). The overall trend is influenced by some specific situations, while in many areas of the Group the levels remain low. The **frequency index** increased from 5.9 to 6.2, while accidents with serious consequences decreased from 3 to 2 and **there were no deaths** in the three-year period considered.

Recordable occupational illnesses remain low (3 cases in 2025 compared to 2 in 2024), with no fatalities.

Overall, the data show a substantially stable situation, with some areas requiring targeted monitoring and specific interventions, in line with the Group's commitment to strengthening prevention processes and sharing best practices between the different companies.

Analysis by geographical area

The trend by geographical area shows differentiated dynamics:

- **Italy:** increase in the number of events, with a frequency rate of 3.9.
- **Europe:** substantially stable levels, with a frequency rate of 11.6.
- **Americas:** reduction in serious injuries, but a frequency rate of 15.1, influenced by specific operational sites.
- **Asia:** very low values, further improving, with a frequency rate of 1.3.

These differences reflect the varying composition of operational activities and the relative weight of individual companies across the different areas.

INJURY RATES²² BY REGION OF IMA's EMPLOYEES (at 31 December)

2023 ²³	ITALY	EUROPE	AMERICAS	ASIA	IMA
No. of work-related injuries	25	11	20	1	57
<i>of which with high consequences</i>	-	-	-	-	-
<i>of which fatalities</i>	-	-	-	-	-
Hours worked	7,146,079	2,298,928	1,549,536	1,554,142	12,548,685
Injury rate	3.5	4.8	12.9	0.6	4.5
Rate of high-consequence work-related injuries	0.0	0.0	0.0	0.0	0.0
Rate of fatalities as a result of work-related injuries	0.0	0.0	0.0	0.0	0.0
Cases of work-related ill health		2	2	-	
<i>of which fatalities</i>		1	-	-	1

2024	ITALY	EUROPE	AMERICAS	ASIA	IMA
No. of work-related injuries	25	27	22	3	77
<i>of which with high consequences</i>	-	1	2	-	3
<i>of which fatalities</i>	-	-	-	-	-
Hours worked	7,673,882.27	2,255,847	1,564,701	1,642,623	13,137,053
Injury rate	3.3	12.0	14.1	1.8	5.9
Rate of high-consequence work-related injuries	0.0	0.4	1.3	0.0	0.2
Rate of fatalities as a result of work-related injuries	0.0	0.0	0.0	0.0	0.0
Cases of work-related ill health	-	-	2	-	2
<i>of which fatalities</i>	-	-	-	-	-

2025	ITALY	EUROPE	AMERICAS	ASIA	IMA
No. of work-related injuries	30	28	21	2	81
<i>of which with high consequences</i>	1	0	0	1	2
<i>of which fatalities</i>	0	0	0	0	0
Hours worked	7,757,795	2,422,067	1,391,340	1,503,590	13,074,792
Injury rate	3.9	11.6	15.1	1.3	6.2
Rate of high-consequence work-related injuries	0.1	0.0	0.0	0.7	0.2
Rate of fatalities as a result of work-related injuries	0.0	0.0	0.0	0.0	0.0
Cases of work-related ill health	0	0	3	0	3
<i>of which fatalities</i>	0	0	0	0	0

²² The number of injuries excludes minor events requiring first aid and those occurring on travel between home and work not organised by IMA. Injury Rate = No. of injuries/hours worked*1,000,000. The rate for workplace injuries with serious consequences is calculated as the number of injuries with serious consequences/hours worked*1,000,000. The rate for deaths deriving from workplace injuries is calculated as the number of deaths from workplace injury/hours worked*1,000,000.

²³ The data relating to accidents at work and hours worked by employees have been updated with respect to those published in the 2023 Sustainability Report following a more precise calculation of these indicators.

Severity of Injuries and Lost Workdays

In 2025, the number of **lost workdays due to injuries** showed generally positive results across several areas of the Group.

Asia
54 lost workdays and a severity rate equal to <0.1, confirming a highly favourable situation, also supported by the absence of incidents in many countries within the region.
Europe
1,255 lost workdays and a severity rate of 0.1, figures proportionate to the volume of hours worked and indicative of effective oversight of safety conditions
Americas
overall positive performance in many countries, with low levels recorded in the United States (311.5 lost workdays; SR 0.32). However, the region was affected by a concentration of absences in a specific country, bringing the regional total to 1,320 lost workdays and a severity rate of 0.95, higher than the Group average.

Overall, the data confirm sound management of injury severity across most of the Group's countries. Higher levels of absence are confined to a few specific areas, which require targeted attention but do not alter the positive picture observed at global level.

Injuries Involving External Workers

In 2025, **22 injuries** involving external workers were recorded (12 in Italy and 10 in other Group companies), an increase compared with the 17 cases reported in 2024. The rise is mainly attributable to the occurrence of two cases in the Europe and Americas regions.

No injuries with severe consequences or fatalities occurred.

The **overall frequency index** stands at **14.4**, an increase from **11.2** in 2024, against a substantially stable volume of supervised hours (1.5 million hours). The rate of serious injuries and the fatality rate remain zero across the entire Group.

Additionally, 2 occupational illnesses were reported in 2025, with no cases with a fatal outcome.



INJURY RATES²⁴ BY REGION OF IMA EXTERNAL WORKERS²⁵ (at 31 December)

2023 External Workers ²⁶	ITALY	EUROPE	AMERICAS	ASIA	IMA
No. of work-related injuries	20	5	-	1	26
of which with high consequences	-	-	-	-	-
of which fatalities	-	1	-	-	1
Hours worked	809,987	168,663	83,636	132,126	1,194,412
Injury rate	24.7	29.6	0.0	7.6	21.8
Rate of high-consequence work-related injuries	0.0	0.0	0.0	0.0	0.0
Rate of fatalities as a result of work-related injuries	0.0	5.9	0.0	0.0	0.8
Cases of work-related ill health	-	-	-	-	0
of which fatalities	-	-	-	-	0

2024 External Workers	ITALY	EUROPE	AMERICAS	ASIA	IMA
No. of work-related injuries	12	5	-	-	17
of which with high consequences	-	-	-	-	0
of which fatalities	-	-	-	-	0
Hours worked	1,071,846	260,747	98,757	88,428	1,519,778
Injury rate	11.2	19.2	0.0	0.0	11.2
Rate of high-consequence work-related injuries	0.0	0.0	0.0	0.0	0.0
Rate of fatalities as a result of work-related injuries	0.0	0.0	0.0	0.0	0.0
Cases of work-related ill health	-	-	-	-	0
of which fatalities	-	-	-	-	0

²⁴ The number of injuries excludes minor events requiring first aid and those occurring on travel between home and work not organised by IMA. Injury Rate = No. of injuries/hours worked*1,000,000. The rate for workplace injuries with serious consequences is calculated as the number of injuries with serious consequences/hours worked*1,000,000. The rate for deaths deriving from workplace injuries is calculated as the number of deaths from workplace injury/hours worked*1,000,000.

²⁵ In the calculation of non-employee workers (GRI indicator 2-8), seconded, outsourced, and interns are included, while the hours worked by collaborators operating on behalf of contractors are also considered in the calculation of indicator 403-b.

²⁶ The data relating to hours worked by non-employee workers have been updated with respect to those published in the 2023 Sustainability Report following a more precise calculation of these indicators.

2025 External Workers	ITALY	EUROPE	AMERICAS	ASIA	IMA
No. of work-related injuries	12	8	1	1	22
of which with high consequences	0	0	0	0	0
of which fatalities	0	0	0	0	0
Hours worked	809,764	343,479	210,428	169,338	1,533,008
Injury rate	14.8	23.3	4.8	5.9	14.4
Rate of high-consequence work-related injuries	0.0	0.0	0.0	0.0	0.0
Rate of fatalities as a result of work-related injuries	0.0	0.0	0.0	0.0	0.0
Cases of work-related ill health	1	0	1	0	2
of which fatalities	0	0	0	0	0

Health and safety training

Training is an essential tool to prevent risks, promote responsible conduct and consolidate a shared safety culture in all Group companies.

Training in the Italian scope

In Italian companies, including the Parent Company IMA S.p.A., training activities are provided in full compliance with the obligations set out in **Legislative Decree 81/2008**.

All personnel are guaranteed:

- **general and specific training** on the risks associated with the activities carried out;
- **information** on the hazards present in the workplace and on the preventive measures adopted;
- **practical training**, for the tasks that require it, in particular for the use of equipment and machinery.

Training is calibrated according to the activities and levels of risk and is provided by **internal or external teachers** with the required technical skills, ensuring consistency with Articles 36 and 37 of the Consolidated Law.

International training approach

At global level, training on occupational health and safety, provided in accordance with the regulations in force in the various countries in which the Group operates, is an essential component of the commitment of IMA to protecting its people.

The training methods are defined by the individual companies according to the organisational structure and the local regulatory context and include:

- **general and specific safety training** courses;
- modules dedicated to **emergency management**, including scenarios related to extreme weather events;
- content targeted to the **specific risks of the local context**.

Among the most significant examples, in the **United States**, staff participate in courses dedicated to active shooter risk management, in line with the indications of local authorities and with the prevention practices adopted in the reference context.

Safety culture and risk awareness

Through widespread and up-to-date training programmes, the Group strengthens the level of risk awareness and operational oversight in the different geographical contexts, contributing to the development of a **shared safety culture**, consistent with the principles of prevention and continuous improvement that guide the actions of IMA.

Continuous improvement and 2025 initiatives

In 2025, the parent company IMA S.p.A. reaffirms its commitment to advancing health and safety in the workplace, by implementing initiatives designed to ensure safe working conditions and to foster the well-being of its employees.

Safety against the risk of falling from above

During 2025, the project to secure the roofs of production facilities, which had been started in previous years, was substantially completed through the installation of collective protection devices such as parapets and life-lines. The interventions carried out make it possible to guarantee a high level of protection for personnel exposed to the risks deriving from activities at height.

Managing laser device risks

Studies are continuing to advance prevention and protection measures related to the utilisation of laser devices in automatic machines, which are becoming ever more common in IMA applications. The operating instructions for assembly production departments have been updated and the designs of protection systems have been reviewed.

Emergency management

The implementation of improvement measures related to emergency management continues, through the extension of the updating of alarm and evacuation systems to plants that still do not have them. These measures are aimed at ensuring the rapid and effective evacuation of people in the event of a fire or other emergency situations.

Safety in production facilities

An additional 3 centralised vacuum systems were installed to support new or existing pharmaceutical and non-pharmaceutical packaging processes, as well as ancillary production activities, thereby ensuring the highest safety standards in IMA S.p.A. production facilities.

Chemical management

As part of an active and preventive management of chemicals, the elimination of production auxiliary chemicals classified as 'toxic for reproduction' has been completed, replacing them with non-hazardous or less hazardous alternatives. The ban on the use of these substances within IMA plants remains, confirming the ongoing commitment to reducing chemical risks and protecting workers' health.

New risks related to the development of new technologies

The most important issues during 2025 and in the future are the risks associated with the development and introduction of new technologies, an area in which IMA, as a leading company in industrial automation systems, is **historically oriented towards continuous innovation**. This also includes the development and use of experimental rooms dedicated to the design, testing and validation of new technological solutions. This evolution entails the need for a constant and structured strengthening of the skills of the staff of the Health and Safety team, through specific training courses, as well as careful planning of investments in monitoring, control and risk prevention systems. It is therefore essential to adopt a proactive approach to the management of emerging risks, maintaining the protection of workers' health and safety as a central and strategic element in support of sustainable development and corporate innovation.

4.4. Personnel training and development

IMA considers training and skills development processes a strategic asset for sustainable competitiveness, investing in the idea that training activities should be aimed at the entire company population and not at specific professional targets. This approach ensures the harmonious and synergistic growth of distinctive skills, through **upskilling and reskilling** processes in line with the evolution of **the company’s strategy** and the **competitive, technological and market context**.

The exchange through **feedback** between manager and employees and the presence of **different generations within the organisation represent a distinctive value**, for the sharing of experiences, perspectives and skills, strengthening a culture of mutual learning.

The spread of a solid learning culture has made it possible over time to introduce and develop different **training methodologies**, also thanks to the **support of technology**. Classroom training and e-learning are now complementary methods, integrated within **blended training** models, which favour active and flexible learning, capable of responding to the different needs of people and the organisation.

Alongside these methodologies, **Training on the Job** courses play a central role, guaranteeing a high level of content customisation and making it possible to enhance and pass on **internal know-how through direct coaching and experiential learning**.

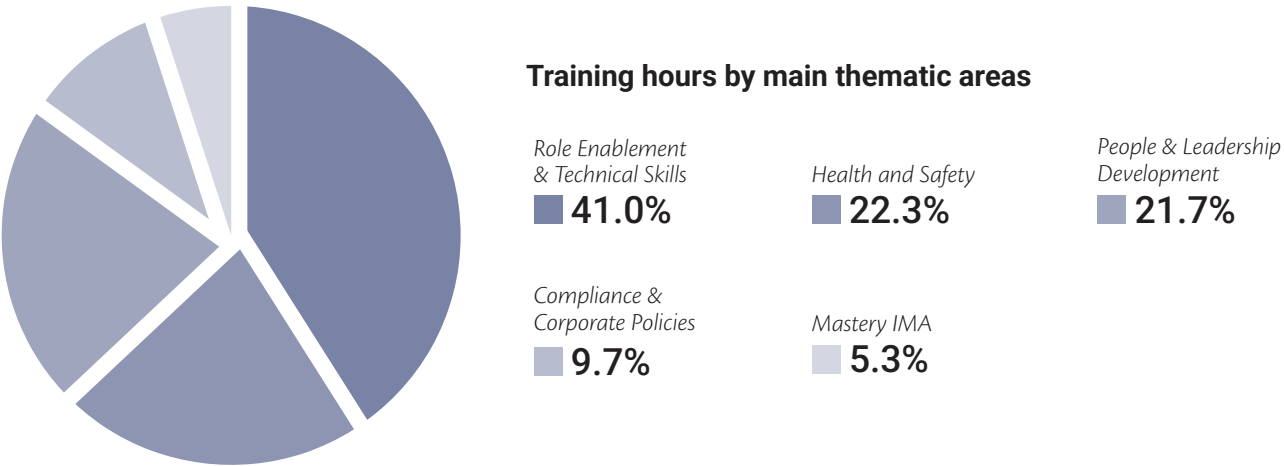
These paths are accompanied by **mentoring and reverse mentoring** initiatives, aimed at fostering the intergenerational exchange of skills, the effective acquisition of new technical and digital knowledge, and the dissemination of a shared corporate culture.

With regard to the content of the training, in 2024, a structured reflection was initiated on the issues of **Cyber-security, recognised as a strategic priority in the Group’s training initiatives**. This path was further developed and consolidated in 2025, through the creation of a programme structured on several phases of information **security awareness** and the introduction of **innovative training methodologies**, such as **business games**. The aim is to raise awareness of cyber risks and **promote the responsible and safe use of technological tools**.

This experience led to the introduction of a new methodology, **gamification**, which is an educational approach that uses game dynamics to accelerate learning.

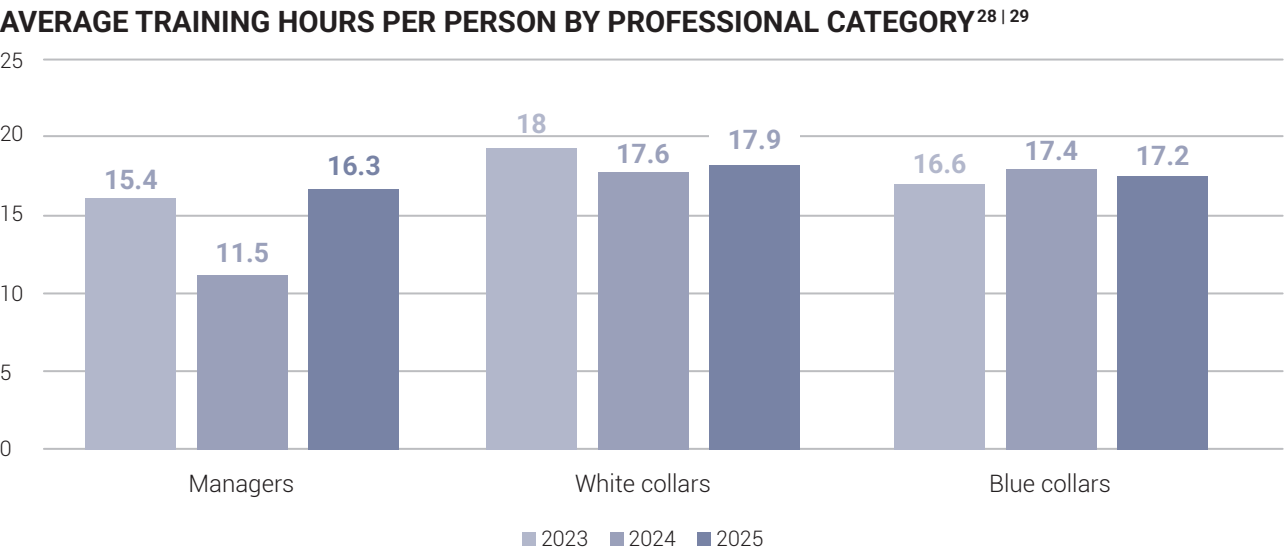
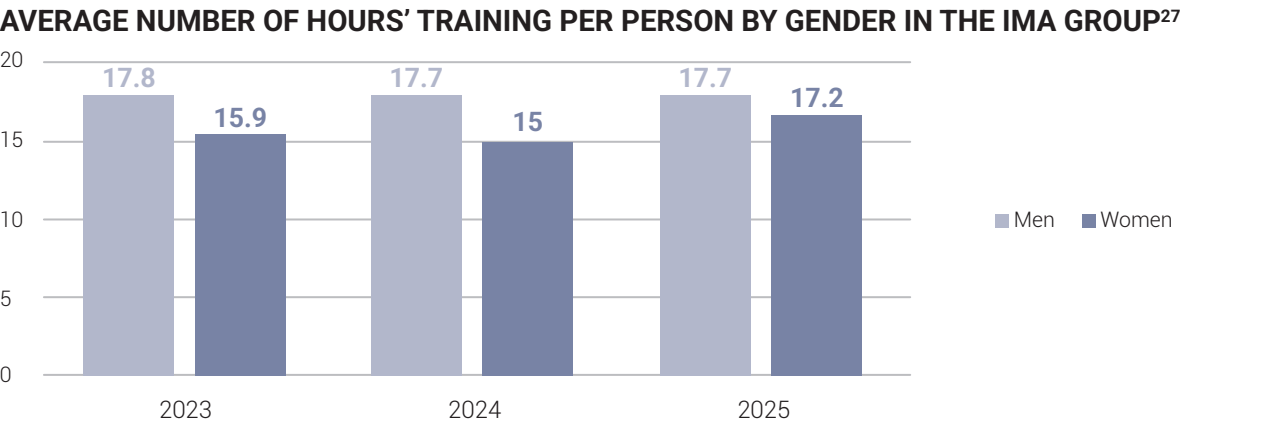
Overall, approximately **134,864 hours of training were provided in 2025**, marking a slight increase compared with 2024 (+2.7%). At Group level, the average number of training hours per employee was **17.6**.

The main thematic areas were **Health and Safety** (22.3% of the hours provided), **Compliance & Corporate Policies** (9.7%), **Role Enablement & Technical Skills** (41.0%), **People & Leadership Development** (21.7%) and **Mastery IMA** (5.3%).



During the same period, **training opportunities on sustainability issues** were also offered to some employees, with particular attention **to the Group’s Procurement team**, which plays a strategic role in integrating sustainability criteria into procurement processes and in the progression of the sustainability strategy along the value chain.

At the end of 2025, **99.3%** of the workforce at the offices participated in professional development training activities.



Every year, IMA also promotes the use of Bilateral Funds, **Fondimpresa**, and **Fondirigenti** to finance part of employees’ training, sharing contents and objectives with Union Representatives.

²⁷ The average percapita training hours by gender for the IMA Group for 2024 and 2023 have been revised compared with the figures originally reported, resulting in a reduction in the percapita hours for both genders. The change stems from the alignment with the methodology adopted in 2025, which considers only the hours of training actually attended rather than the full duration of the courses.

²⁸ The figures for “middle managers” have been combined with those of “white collars” for greater consistency with the consolidated financial statements.

²⁹ The average per capita training hours by professional category (executives, office staff and manual workers) for the IMA Group for 2024 and 2023 have been revised compared with the figures originally reported, resulting in a reduction in the per capita hours for all three categories. The change derives from the alignment with the methodology introduced in 2025, which considers only the training hours actually attended by participants rather than the full duration of the courses.

Also in 2025, we were constantly engaged in the **construction of industrial and institutional partnerships** in the reference territories through the participation and promotion of shared orientation projects, internships, apprenticeships, university theses and research activities.

Learning experience

IMA promotes an integrated learning experience model, oriented towards the **continuous development of skills** and the **enhancement of people**, in line with the Group's principles of **innovation, sustainability and growth**. IMA Academy, the IMA Group's training ecosystem, has been designed to accompany people along their entire professional career, fostering the construction of **distinctive skills** through a **balance** between **technical and managerial dimensions**.

The approach integrates know-how with know-being, supporting growth within the role and strengthening professional identity.

The IMA Academy training offer is based on a careful analysis of business needs and role training needs, conducted annually and included in a **multi-year plan** that ensures consistency, continuity and constant updating of content. In this way, the courses are renewed over time, integrating new skills, methodologies and areas of development in response to the evolution of the organisational and industrial context.

The learning experience is structured along the main areas of skills development: Health, Safety & Security, Compliance & Corporate Policies, Role Enablement & Technical Skills, People & Leadership Development.

Starting in 2025, the training ecosystem was further enriched with the introduction of the **IMA Mastery Area**, dedicated to the development of the distinctive technical skills of certain key roles. The Mastery programmes integrate structured training, operational practice and on-the-job coaching, enhancing internal know-how and fostering the dissemination of shared knowledge within the organisation.

The structured paths of the IMA Mastery are:

- **AweSAME**, dedicated to recent engineering graduates, designed to accompany the professional growth of future Service Account Managers through technical training, field experience and structured mentoring.
- **Jump**, aimed at young people with STEM training, aimed at training Field Software Specialists through a structured alternation of specialised training and practical activities in the company, with the consequent recognition of a nationally valid technical certification.
- **Tech Camp**, dedicated to technical school graduates in the mechanical and automation fields, designed to train productionoriented professionals for the role of mechanical or electrical fitter through onthethejob training, mentoring by experienced tutors, and practical learning in real production environments.

For IMA Academy, **Diversity, Equity & Inclusion** programmes play a particularly important role. This is the context of the **People Manager & Diversity** course, launched in 2022 and aimed at managers and team leaders, with the aim of promoting a conscious and inclusive leadership style, consistent with company values and oriented towards the recognition of biases and the enhancement of diversity.

In continuity with these initiatives, in 2025, the **MULTI-GENERA(C)TION** course was introduced, dedicated to People Managers and focused on the management of multi-generational groups. Through an experiential learning methodology, the course supports the development of inclusive leadership, capable of enhancing the plurality of languages, values and needs, transforming it into a lever of collaboration and engagement.

At the same time, as part of IMA projects aimed at promoting and supporting professional growth, the **Authentic Leadership** course, launched in 2023, continues, with the participation of 40 female colleagues. Based on the principle of cooperative learning, the course integrates team coaching and project work and is aimed at providing participants with operational tools for their own development, fostering the maturation of managerial skills.

At the end of the initiative, a **dedicated Community** was also established, conceived as a structured space for discussion and continuous learning, aimed at sharing best practices and planning joint initiatives.

4.5. Equal opportunities

IMA is committed to ensuring equal opportunities, protection and the development of its human resources, in line with the principles of fairness and inclusion and with the evolving social and workplace context.

In addition, **IMA strongly condemns discrimination based on political or union allegiance, religion, race, nationality, age, gender, sexual orientation, health or other personal details.**

IMA is attentive to the issue of equal opportunities, despite operating in a production and industrial environment which, by its nature and tradition, tends to employ significantly fewer women than men. **Women account for 18.1% of the total workforce; 90.1% of female staff works in white-collar positions**, staff services and in the commercial areas. In terms of remuneration, the provisions laid down in national contracts and current legislation in force in the countries where the company operates are applied.

CapoD

IMA has joined **Rete CapoD**, a community of companies in the Bologna area which, in close collaboration with local public institutions, promotes equal opportunities, the fight against discrimination and support for welfare and worklife balance policies, even within sectors traditionally considered more challenging. Rete CapoD aims to spread good practices in social responsibility, including among small and medium-sized enterprises.
In 2025, the partnership between the companies was further solidified, with efforts directed towards providing guidance to secondary school classes.

The IMA workforce includes people in protected categories as required by current legislation: to this end, for example in Italy, the Company has entered into agreements with the relevant entities.

PROTECTED CATEGORIES OF EMPLOYEES³⁰ (at 31 December)

	Number of employees	% of the total
Total 2023	256	3.6%
Total 2024	284	3.7%
Total 2025	263	3.4%

Dialogue with the Workers' Representatives has led the Company to participate in various social projects for the territory in favour of disadvantaged people in the area and to create employment opportunities.

DIGIDOC S.R.L.: a project for digitalisation

Founded in 2015 and 80% indirectly owned by IMA, **DIGIDOC** mainly provides document scanning services (invoices, shipping documents and other types of business documentation). As part of a project of inclusion and job placement, the company mainly employs hearing impaired staff, supported by LIS Certified Interpreters (experts in Italian Sign Language). DIGIDOC currently has **over 20 employees** at the location in Castenaso, with the support of **2 LIS interpreters**.

³⁰ The figure is representative of the Group perimeter.

05

ENVIRONMENTAL SUSTAINABILITY: THE MANAGEMENT OF ENVIRONMENTAL IMPACTS

64.2%

OF ENERGY FROM RENEWABLE SOURCES

CARBON FOOTPRINT REDUCTION
TARGETS SUBMITTED TO **SBTI**

CDP

CLIMATE CHANGE: B WATER SECURITY: B

ENVIRONMENTAL CERTIFICATIONS

ISO 14001, ISO 50001, EMAS



IMA production process, like any other industrial activity, generates externalities with an impact on the environment. In addition to the waste resulting from processing, the natural resources and energy sources used, with particular reference to those of a fossil nature, lead to the release of greenhouse gas emissions into the environment.

In this context, the Group is committed to managing and progressively reducing its environmental impacts through a structured approach that integrates certified management systems, the monitoring of consumption and emissions, and continuous improvement initiatives. The objective is to help protect natural resources and reduce the environmental impacts associated with the Group's operations, supported by ongoing internal communication of the sustainability principles that guide the company and are regarded as a priority.

During **2025**, the IMA Group operated in full compliance with the applicable environmental regulations. **No fines or significant penalties were imposed for non-compliance, and no accidental spills or major environmental incidents occurred.**

Methodological Approach to Environmental Reporting

As part of its continuous growth, including through M&A operations, and with a view to constantly improving the quality and coverage of environmental data, the IMA Group launched **an expansion of the scope of environmental reporting in 2024**. This expansion, which also included some non-productive foreign companies, made it possible to achieve 95% coverage of the Group's overall environmental impacts.

In 2025, the scope was further expanded to include the Group's entire consolidated perimeter within the environmental reporting presented in this chapter.

In parallel, for the **Group Decarbonisation Plan** developed in accordance with the **Science Based Targets initiative (SBTi)** methodology, the emissions boundary defined in 2024 is maintained, in line with the methodological requirements of the initiative. This boundary serves as the reference for monitoring the 2030 climate targets, as reported in the table **"IMA Group Decarbonisation Plan: emissions boundary and targets"**.

5.1. Environmental policy, projects, and objectives

IMA acknowledges the importance of protecting and safeguarding the environment within its strategic business decisions. Its dedication to sustainability translates into continuous progress in production practices, focusing efforts on **reducing the consumption of natural resources** and **adopting sustainable procurement** in collaboration with its suppliers.

Through significant investments in Research and Development, **IMA promotes sustainable innovation** and, simultaneously, **measures and progressively reduces its carbon footprint**, actively pursuing the decarbonisation of its activities and broader value chain.

In this context, IMA is committed to minimising any possible impact resulting from the production cycle by:

- **containment and reduction of emissions into the atmosphere**, through monitoring and the use of the best available technologies on the market;
- **reduction of non-renewable energy consumption**, with increasing priority given to sourcing from renewable energy and to the development of selfconsumption initiatives or grid injection of energy generated by the Group's own photovoltaic systems installed on IMA assets;
- implementation of **technological and managerial solutions to improve energy efficiency**;
- **careful management of waste** and by-products generated by production activities, promoting recycling and reuse;
- **preference for raw materials** sourced from lower-impact, environmentally preferable origins;
- preference for **technological and managerial solutions** aimed at reducing levels of environmental noise.

Emissions inventory and Science Based Targets initiative pathway

Every year, IMA compiles a certified inventory of its greenhouse gas (GHG) emissions, **validated by a third party** and compliant with the GHG Protocol, the international reference framework acknowledged by the Science Based Targets Initiative (SBTi).

Following the process started in June 2024 with the submission of the Declaration of Commitment to the Science Based Targets initiative (SBTi), the IMA Group dedicated 2025 to an **in-depth analysis of its emission scenarios and possible decarbonisation strategies**. This activity has made it possible to progressively integrate climate objectives into industrial priorities and the overall business strategy, through a structured discussion with Management aimed at ensuring consistency between the Group's long-term ambitions and operational development.

At the end of this process, in December 2025, the Group formalised its emission reduction targets and submitted them to the SBTi for validation.

IMA'S JOURNEY TOWARDS THE DEFINITION OF SCIENCE-BASED EMISSIONS REDUCTIONS TARGETS



The targets are defined on an absolute basis and foresee, **by 2030**:

- a **42% reduction in Scope 1 and Scope 2 market-based emissions** compared to base year 2021;
- a **25% reduction in Scope 3 emissions** compared to base year 2024.

The definition of distinct base years reflects the evolution and consolidation of the Group's data collection systems and emission coverage.

The following table shows the emissions perimeter considered in the SBTi pathway, the 2030 reduction targets, and the progress of emissions recorded in 2025.

SBTi emissions boundary, climate targets and 2025 progress status

Emission scope ³¹	Base year	Base year emissions (tCO ₂ eq)	Target year	Target reduction	Target year emissions (tCO ₂ eq)	Emissions 2025 (tCO ₂ eq)	Achieved reduction	Ambition	Status
Scope 1 + Scope 2 (market-based)	2021	23,567	2030	42%	15,408	21,620	↓-8.3%	Absolute reduction of operating emissions (scenario 1.5°C)	Submitted to SBTi - under validation
Scope 3 (relevant categories)	2024	2,561,026	2030	25%	1,920,769	2,971,786	↑+16.0%	Absolute reduction along the value chain (scenario WB2°C)	Submitted to SBTi - under validation

³¹ The boundary used for the Science Based Targets initiative (SBTi) pathway does not coincide with the reporting perimeter of this Sustainability Report. It includes the companies required to ensure coverage of at least 95% of the Group's total emissions, in line with the methodological requirements of the framework.

ENVIRONMENTAL SUSTAINABILITY:

THE MANAGEMENT
OF ENVIRONMENTAL IMPACTS

The targets for Scope 1 and Scope 2 emissions are consistent with a reduction trajectory compatible with limiting global warming to **1.5°C** above preindustrial levels. The target for Scope 3 emissions is instead aligned with a **well-below 2°C (WB2°C)** scenario, in accordance with the criteria defined by SBTi applicable to this emissions category. At the time of drafting this Sustainability Report, these targets have been **submitted to the SBTi and are pending formal validation**.

Emissions boundary and priority Scope 3 categories

The boundary used for defining the SBTi targets does not coincide with the reporting perimeter of the Sustainability Report. It includes only the operating and nonoperating companies required to ensure coverage of at least **95% of total emissions**, as mandated by the initiative.

The targets cover both the Group's direct and indirect operational emissions and the main value chain categories, in line with international methodologies and the principles of the GHG Protocol.

Specifically, within Scope 3 the Group has identified a set of **priority categories** on which to focus its reduction efforts:



This approach enables the Group to target the areas of greatest emissions relevance and to maximise the effectiveness of decarbonisation strategies across the entire value chain.

Climate transition plan

With regard to the climate transition plan, the Group continues its analytical and strategic planning activities aimed at identifying the most effective medium and longterm levers for decarbonisation.

In light of the evolving regulatory framework and reporting standards, including emerging definitions at the European level, disclosure on this topic is currently limited to consolidated and verifiable elements, with the objective of progressively increasing the level of detail in future reporting cycles.

Within this context, the Group is also continuing to develop automatic machines designed according to efficiency and environmental compatibility criteria, capable of operating with more sustainable materials, optimising energy consumption, and supporting solutions that enhance recyclability and responsible endoflife management of products.

Emissions performance in 2025

In 2025, **Scope 1 + Scope 2 (marketbased)** emissions amounted to **21,620 ton CO2eq**, representing a **8.3%** reduction compared with the 2021 base year. This performance is broadly aligned with the linear reduction trajectory required to achieve the **1.5°C target by 2030**.

As regards **Scope 3**, 2025 emissions for the categories included within the reduction scenario amounted to **2,971,786 ton CO2eq**, marking a **16.0%** increase from the 2024 base year. This trend is not yet aligned with the trajectory defined by the **WB2°C** scenario.

The increase is mainly attributable to the inclusion of new sites within the reporting boundary, for which reduction initiatives have not yet produced measurable effects, as well as to the calculation methodology used for several of the Group's main Scope 3 categories, which still relies on spendbased data.

Consequently, the increase in turnover recorded during the period resulted in a proportional rise in the estimated emissions.

Since **2025 is the target-submission year**, this initial measurement enables a more precise identification of gaps against the expected trajectory. Starting from the coming years, the Group will be able to progressively strengthen its decarbonisation initiatives, with the aim of realigning performance with the reduction pathways set for **2030**.

5.2. Environmental, carbon management systems and related risk

Over time, IMA has developed programmes and initiatives aimed at progressively reducing environmental impacts and improving resource efficiency. This includes the adoption and consolidation of **Environmental Management Systems (EMS)** according to the **UNI EN ISO 14001 standard**, initiated by the parent company IMA S.p.A. and progressively extended to various Group companies.

In 2025, IMA S.p.A., Tissue Machinery Company S.p.A., Atop S.p.A. (also **EMAS** certified and registered), OMAS Tecnosistemi S.p.A., and IMA Mai S.A.U., in Argentina, have confirmed the certification of their Environmental Management System.

The Environmental Management System provides, among other things:

- periodic **audit, supervision and control activities** to verify the correct application of environmental procedures, including those relating to energy consumption and GHG emissions;
- the management of **environmental emergencies** (such as spills of hazardous substances onto soil or into water bodies), for which specific personnel have been appointed and trained within the emergency response teams;
- the planning of **training activities** for resources aimed at increasing their sensitivity to environmental issues and reducing energy consumption, ensuring their knowledge and competence;
- information to **contractors, subcontractors and suppliers** of goods and providers of services about the content of environmental policies and procedures, demanding compliance and their application.

For 2025, at the Group level, **approximately 34.2% of the operating** sites are equipped with a formalised system or process for the management of environmental risks. In addition, **26.8% of the Group's operating sites** are covered by an environmental management system certified according to the **ISO 14001 standard**.

With reference to **emissions into the atmosphere**, caused by activities such as internal mechanical processing, which generate pollutants conveyed and aspirated through dedicated air ducts, filtered and treated before being released, IMA fully complies with current regulatory requirements. Each company in the IMA Group in Italy holds the necessary authorisations **issued by the competent authorities**, where applicable. Compliance with emission limits into the atmosphere is monitored, including through **specific sampling and analytical determinations**, respecting legal frequencies.

Furthermore, IMA has carried out **specific measurements** were carried out **to assess noise and electromagnetic pollution**, verifying compliance with the quality standards established by legislation for the protection of residents living in the areas surrounding the industrial sites.

Regarding IMA companies worldwide, environmental issues are managed in accordance with local regulations.

In **2025, no IMA Group company in the world received fines or penalties** for non-compliance with environmental regulations.

As mentioned in the previous paragraph, IMA reports and verifies its **greenhouse gas emissions throughout the value chain**, in accordance with the **GHG Protocol** and the guidelines of the **Science Based Target initiative (SBTi)** for the definition of CO2eq emission reduction targets.

In this context, IMA has undertaken the following actions and best practices:

- definition of an **organisational boundary** that includes both the manufacturing and non-manufacturing companies of the IMA Group in Italy and worldwide, representing **95% of total CO2eq emissions**, and of an **operational boundary** that encompasses **all direct and indirect emissions**;
- annual calculation of the **GHG inventory** based on an assessment of the quality, relevance and materiality of the data used for each emission category;
- definition of **roles and responsibilities** for data owners across the various Group companies, accompanied by dedicated training activities;
- implementation of **audit and internal verification** activities to ensure the correct application of data-collection and data-management procedures;
- continuous improvement of **reporting processes and emissions-calculation** methodologies
- definition of **emission-reduction targets** based on the Group's carbon-footprint analysis, in line with a trajectory consistent with limiting global warming to 1.5°C.

5.3. Energy management

During 2025, the IMA Group continued to implement articulated strategies **to reduce energy consumption** and improve its **environmental performance**. The actions undertaken are developed on several levels and include both **behavioural interventions** and **structural and technological investments**.

IMA S.p.A. promotes various initiatives aimed at improving energy efficiency. These include both awareness-raising activities for employees, such as encouraging responsible behaviour in the use of technological equipment (for example, switching off devices at the end of the working day), and investments in **more energy-efficient building systems, machinery and equipment** used in general services and in activities supporting production.

Additionally, there is the **implementation of supervision systems in technological plants** for continuous control and monitoring of energy vectors, primarily electricity and natural gas. These systems allow for programming operating parameters and schedules, as well as providing feedback in case of leaks or malfunctions.

The most energy-intensive utilities at IMA production facilities are associated with:

- **heating and cooling systems** (such as air conditioning systems, refrigeration units, heat pumps);
- **steam production systems**, and process water treatment (such as purification and reverse osmosis demineralisation);
- **lighting** of production areas;
- **AHU** (Air Handling Units) and **forced ventilation**;
- **pumping systems and compressed air production**;
- power supply for **uninterruptible power systems** (UPS) and frequency converters;
- **production and testing machinery**, as well as other technological utilities typically found in office environments.

ENERGY AUDITS AND ISO 50001 MANAGEMENT SYSTEM

In compliance with the provisions of Article 8 of **Legislative Decree 102/2014**, the parent company IMA S.p.A., classified as a **"Large Enterprise"** and with total energy consumption above the **85 TJ** threshold, falls fully within the scope of the legislation on energy efficiency. Consequently, the Company is required to comply with the obligations set out in the decree for the entire Italian perimeter, consisting of the companies in which it holds an interest of more than 20%, in accordance with **the ENEA Guidelines** for clustering.

The adoption of an **UNI EN ISO 50001 certified Energy Management System** allows the Group to meet the obligations set out in the decree, integrating within the system itself the **energy diagnosis** activities required by the standard.

This approach ensures structured and continuous knowledge of energyconsumption profiles and supports the identification of improvement measures aimed at:

- continuous improvement in energy efficiency;
- to reduce energy consumption and energy waste;
- improving overall environmental performance in line with the European *"Energy Efficiency First"* principle.

After obtaining the first ISO 50001 certification in 2023, in 2024 and 2025, attention was focused on maintaining, updating, and expanding this certification. The next year of obligation pursuant to Legislative Decree 102/2014 will be 2027.

The **Energy Management System (EMS)**, now in its second surveillance, already included five of the Group's main sites in terms of energy management. In 2025, the extension of the System continued, with the integration of the **IMA Life** plant in **Castel San Pietro Terme (BO)**.

Thanks to this further inclusion, **more than 60%** of the parent company's total energy consumption is now managed within the EMS, reinforcing the Group's commitment to maintaining a systematic and effective approach to energy management and energy efficiency.

In 2025, the Group continued to apply the new ISO guidelines provided by the **Harmonised Structure**, already integrated the previous year, ensuring that the **assessment of climate change risks** remains an integral part of the analysis of the organisational context and the needs of stakeholders.

Although it is not yet applied across all sites, the adoption of the principles and best practices set out in ISO 50001 provides transversal guidance for the Group's energy management, serving as the reference framework for management models currently being extended and constituting a central element of IMA's sustainability strategy.

ENVIRONMENTAL SUSTAINABILITY:

THE MANAGEMENT
OF ENVIRONMENTAL IMPACTS

Trend in energy consumption

In 2025, the **Group's total electricity consumption** amounted to **183,166.7 GJ**, showing a slight increase compared to 2024 (178,751.62 GJ).

The **energy intensity**, calculated as the ratio between the electricity consumption of Italian companies and the total number of employees of IMA in Italy, amounted to **7,630.6 kWhe per capita**.

At the Group level, the energy intensity was **6,641.4 kWhe per capita**, while for the companies located in the United States the recorded value is **4,785.3 kWhe per capita**, highlighting a lower consumption profile compared with the Italian and global averages.

The consumption of **natural gas, diesel and LPG** is mainly associated with the operation of the systems and machinery within the production sites, particularly the thermal systems used for space heating and for the production of domestic hot water.

The **energy intensity of natural gas**, calculated with respect to the usable surface area of the Italian sites, amounted to **7.0 Smc/m2** in 2025, showing an improvement compared with the value recorded in 2024 (**7.2 Smc/m2**).

At Group level, this value stands at **5.9 Smc/m2**, while in the United States the energy intensity per surface area amounts to **8.3 Smc/m2**.

Energy intensity calculated as the ratio between natural gas consumption of the Italian companies and the volume of working areas stands at **1.3 Smc/m3**, a value slightly higher than the figure for the Group as a whole (**1.1 Smc/m3**).

In particular, compared with 2024, the Group perimeter shows a slight methodological realignment, reflecting greater consistency in the measurement of operational surfaces, especially for foreign subsidiaries.

The remaining fuel consumption (**petrol, diesel, LPG and methane**) is mainly associated with powering the company vehicle fleet.

The Group's **total energy intensity** relative to turnover amounts to **0.2 GJ/k€**, while relative to FTE it stands at **48.7 GJ/FTE**, values showing a slight increase compared with 2024 (0.14 GJ/k€ and 45.1 GJ/FTE, respectively).



SUMMARY OF ANNUAL ENERGY CONSUMPTION (GJ)

	TOTAL 2023 ³²	TOTAL 2024 ³³	TOTAL 2025
ENERGY CONSUMPTION FROM FUELS			
Natural gas (used for heating work environments)	121,897.7	120,021.3	127,775.9
Methane (used in vehicles)	-	-	-
LPG (liquid propane gas) (used for heating work environments, roasting tests and testing roasting machines)	341.2	263.1	454.0
LPG (liquid propane gas) (used in vehicles)	109.8	117.8	271.5
Diesel (used for heating working spaces, generators, motor-driven fire-fighting units, high-pressure cleaners, fork-lift trucks)	11,523.7	11,227.8	4,507.5
Diesel (used in vehicles)	35,055.2	19,685.7	30,862.5
Petrol (used in vehicles)	13,342.6	6,950.7	16,101.0
TOTAL ENERGY CONSUMPTION FROM NON-RENEWABLE FUELS	182,270.2	158,266.3	179,972.4
TOTAL ENERGY CONSUMPTION FROM RENEWABLE FUELS	-	-	2,281.0
ELECTRICITY CONSUMPTION			
Electricity from the grid	159,300.8	172,480.8	171,625.7
of which from certified renewable sources	99,502.1	108,839.1	104,519.0
Electricity consumed for charging full electric cars	-	-	97.5
Self-produced electricity (from PV systems)	8,868.4	7,931.7	14,397.7
of which Electricity that is self-produced and consumed (from PV systems)	6,846.7	6,270.8	11,443.5
of which Electricity that is self-produced and sold/fed back into the grid (from PV systems)	2,021.7	1,660.9	2,954.2
Thermal energy produced and consumed	-	-	1,382.4
Purchased heat (district heating), steam or cooling	-	-	35.2
TOTAL HEAT CONSUMPTION	-	-	1,417.7
TOTAL ELECTRICITY CONSUMPTION FROM RENEWABLE SOURCES	106,348.8	115,109.9	115,962.4
TOTAL ELECTRICITY DEMAND	166,147.5	178,751.6	183,166.7
TOTAL ENERGY CONSUMPTION (Fuels + Heat + Electricity)	348,417.7	337,018.0	366,837.7
TOTAL ELECTRICITY CONSUMPTION (MWh)			
	96,782.7	93,616.1	101,899.4

³² The data relating to energy consumption for 2023 have been updated compared to those published in the 2024 Sustainability Report, as the consolidation scope has been expanded to include the entire consolidated perimeter for the reporting year.

³³ The data relating to energy consumption for 2024 have been updated compared to those published in the 2024 Sustainability Report, as the consolidation scope has been expanded to include the entire consolidated perimeter for the reporting year.

Programmes and investments for energy efficiency and renewable sources

In continuity with the **decarbonisation** pathway outlined in the previous sections, in 2025 the IMA Group continued to implement measures aimed at improving the energy efficiency of buildings and increasing the share of energy produced or purchased from renewable sources.

Increase in the share of renewable energy at production sites

IMA continued to expand the procurement of **electricity certified from renewable sources** (Guarantees of Origin – GOs), with the aim of progressively achieving full coverage across its facilities.

In 2025:

- the **Italian companies** covered **39.0%** of their energy demands from renewable sources, equal to **100,250 GJ**;
- at **Group level**, also thanks to the inclusion of IMA Automation Switzerland S.A. in the certified procurement scheme, the renewable share reached **28.5%** of total energy demand, equal to **104,519.0 GJ**.

Self-generation of renewable electricity through photovoltaic systems

The Group continued to expand the selfgeneration of electricity through photovoltaic systems installed mainly on the rooftops of its facilities.

In 2025:

- the **Italian photovoltaic portfolio** generated **11,272 GJ**, of which:
 - **8,436 GJ selfconsumed**
 - **2,836 GJ fed into the grid**

Considering the plants installed abroad as well, **total Group production** reached **14,397.7 GJ**, of which **11,443.5 GJ** were **selfconsumed**.

During the year, additional systems were also commissioned at the Parent Company, including:

- a system of approximately **320 kW** in **Ozzano dell'Emilia (Via 1° Maggio)**;
- a system of approximately **220 kW** in **Zola Predosa (Via Kennedy)**.

Eurosicma also contributed significantly to the growth of installed capacity: with **400 kW** installed at the new facility, it helped increase the Group's total photovoltaic capacity to **1,582.8 kW**.

Self-generation of renewable thermal energy through solar collectors

Solar collectors installed within the thermohydraulic systems of **IMA S.p.A.** sites generate renewable thermal energy, contributing to the reduction of natural gas and electricity consumption.

In **2025**, these systems produced **41,153 kWh of thermal energy**, used to meet part of the sites' thermal demand.

Energy efficiency of technical systems

In parallel with the development of renewable sources, the Group continued a broad programme to improve the efficiency of technical systems across its facilities.

The main interventions included:

- the progressive replacement of **lighting fixtures with newgeneration LED systems**, with the aim of completing the relamping programme in the coming years;
- the renewal of **compressors**, introducing models equipped with **inverter motors**, which are more efficient particularly at partial loads;
- the replacement of **airconditioning units** and **chillers with highefficiency heat pumps** and systems featuring advanced modulation.

Thermal systems were also improved through the gradual replacement of traditional boilers with condensing boilers, capable of recovering heat from flue gases and ensuring the same thermal output with lower naturalgas consumption. At the same time, the Group is steering its choices towards solutions that promote the **progressive electrification** of thermal systems, favouring heatpump technologies and fully electrified systems in line with decarbonisation objectives and with the gradual phaseout of fossil fuels at its facilities

Energy efficiency of buildings and new facilities

One of IMA's primary objectives for the future is to adopt **eco-sustainability criteria** in the design of new facilities as well as in the **renovation and expansion** of existing buildings.

The solutions adopted aim to achieve high energy performance levels, up to standards compatible with **Nearly Zero Energy Buildings (NZEB)**, or in any case with buildings characterised by low energy demand.

Key solutions include:

- the use of **high-performance double glazing**;
- thermal-insulation systems** for building envelopes;
- efficient heating** and **cooling** systems.

Looking ahead, the IMA Group intends to continue upgrading its property portfolio, both owned and leased, directing it towards increasingly high environmental and energy standards.

In 2026, activities will resume on the development of a new facility designed according to **LEED (Leadership in Energy and Environmental Design)** criteria, the international system promoted by the **U.S. Green Building Council**, which assesses buildings based on energy efficiency, water management, materials, indoor environmental quality and design innovation.

At the same time, the Parent Company continues to enhance and strengthen environmental certifications also for its existing buildings. Several facilities are already certified or undergoing certification according to the **BREEAM standard**, including the plant in Castel San Pietro Terme and the building in Ozzano dell'Emilia in Via 1° Maggio 14 (former Zanasi site), whose certification process is at an advanced stage and approaching completion.

These initiatives confirm IMA's commitment to a **structured approach to environmental sustainability**, extended to the entire life cycle of its buildings and fully aligned with the Group's longterm strategy.

Sustainable Mobility

The IMA Group continues to advance towards a **corporate mobility model with lower environmental impact**, expanding leasing solutions with electric and hybrid vehicles and investing in the development of charging infrastructure.

The overall fleet consists of **997 vehicles**, **17.1%** of which are **already electrified (HEV, PHEV and BEV)**, for a total of **170 units**.

The lowemission share is composed of:

- **hybrids: 13.8%**
- **plugin hybrids: 2.0%**
- **fully electric vehicles: 1.2%**

The most advanced performance levels are recorded in the **United Kingdom (80.6% electrified)** and **Spain (73.5%)**, followed by **Switzerland (21.9%)**.

Italy, which has the Group's largest fleet (**558 vehicles**), accounts for the highest absolute number of electrified vehicles (**84 units**).

The spread of sustainable mobility is also supported by the development of charging infrastructure: in 2025 the Group's charging stations delivered **155,578.3 kWh**, a value broadly in line with but slightly lower than the 188,818.80 kWh recorded in 2024.

Most charging sessions took place at Italian sites equipped with dedicated networks, while additional consumption came from several foreign locations already equipped with charging facilities.

Through this integrated approach, combining the progressive renewal of the fleet, advanced mobility solutions and the strengthening of infrastructure, IMA is supporting a **gradual transition towards low-emission vehicles**, thereby contributing to the reduction of the carbon footprint associated with corporate travel.



5.4. Carbon footprint and greenhouse gas emissions

IMA calculates its carbon footprint in terms of CO2eq by preparing an annual inventory of greenhouse gas (GHG) emissions in accordance with the categories defined by the GHG Protocol, the international reference standard for emissions accounting. The inventory is verified by an **independent thirdparty body**.

In particular, emissions are divided into the following categories:

Direct emissions (Scope 1)	Indirect emissions (Scope 2)	Indirect emissions (Scope 3)
Deriving from the consumption of fuels needed to power thermal plants and machinery (natural gas, diesel, and LPG), the cars and trucks of the company pool (petrol, diesel, and methane), and from refrigerant gas leaks from air conditioning / refrigeration systems.	Deriving from the consumption of electricity, net of the energy produced by the photovoltaic park and self-consumed, and, according to the Market Based method of the GHG Protocol, also from the energy supplied certified with a guarantee of origin from renewable sources.	Deriving from the consumption of water and its treatment / purification or post-use disposal, from the purchase of services and goods, capital and otherwise, from losses due to extraction, distribution and transport of fuels and electricity, from logistics, transport and distribution services for goods purchased, sold and for fairs, from urban and industrial waste generated, transported and disposed of, and from business trips.

Thanks to the monitoring of emissions, IMA has developed a plan aimed at containing and reducing them through energyefficiency measures, the selfgeneration of renewable energy and the progressive engagement of the value chain. Since the launch, in 2020, of a structured emissionsquantification process up to the present inventory, the Group has made significant progress in monitoring, reporting and reducing its greenhouse gas emissions.

Over time, the methodologies and datacollection processes used to calculate GHG emissions have been progressively improved. The adoption of more accurate and detailed data, together with the expansion of the categories reported, has enabled more precise monitoring and greater transparency in emissions reporting.

Supply Chain Engagement

In 2025, the IMA Group continued the structured supplierengagement process launched in 2024, with the aim of collecting increasingly accurate and representative data on emissions across the value chain.

Over the year, it was possible to expand both the number of suppliers involved and the Scope 3 categories included in the reporting perimeter, while also improving the coverage of supplies in terms of their relevance to the Group's total purchasing value.

Overall, the ongoing strengthening of dialogue with suppliers and stakeholders represents a key factor in enhancing the quality, granularity and reliability of the data collected, supporting more transparent reporting and progressively guiding reduction actions along the entire value chain.

ENVIRONMENTAL SUSTAINABILITY:

THE MANAGEMENT
OF ENVIRONMENTAL IMPACTS

Avoided Emissions Thanks to Renewable Energy

In 2025, several energy initiatives contributed to reducing the Group's indirect emissions:

- **Certified electricity with Guarantees of Origin (GO)**, enabled the avoidance of **12,365 tonnes CO2eq** of Scope 2 indirect emissions.³⁴
- **Self-consumption of electricity generated by the Group's photovoltaic plants**, totalling **3,178,737 kWh**, helped meet part of the energy needs of the facilities served, avoiding **870 tonnes CO2eq**³⁵.
- **Self-consumption of thermal energy produced by the solar thermal collectors** installed at IMA S.p.A.enabled the avoidance of **78 tonnes CO2eq**.



Emissions Trend in 2025

In 2025, **Scope 1** emissions amounted to **13,528.8 tonnes CO2eq**. The increase compared with the previous year is mainly attributable to the rise in **natural gas** consumption and **fuel usage by the vehicle fleet**, as well as to higher emissions linked to **refrigerant-gas leakages**, which were greater than in previous years.

With regard to **Scope 2**, the trend confirms the dynamics observed in prior years and varies depending on the calculation method adopted:

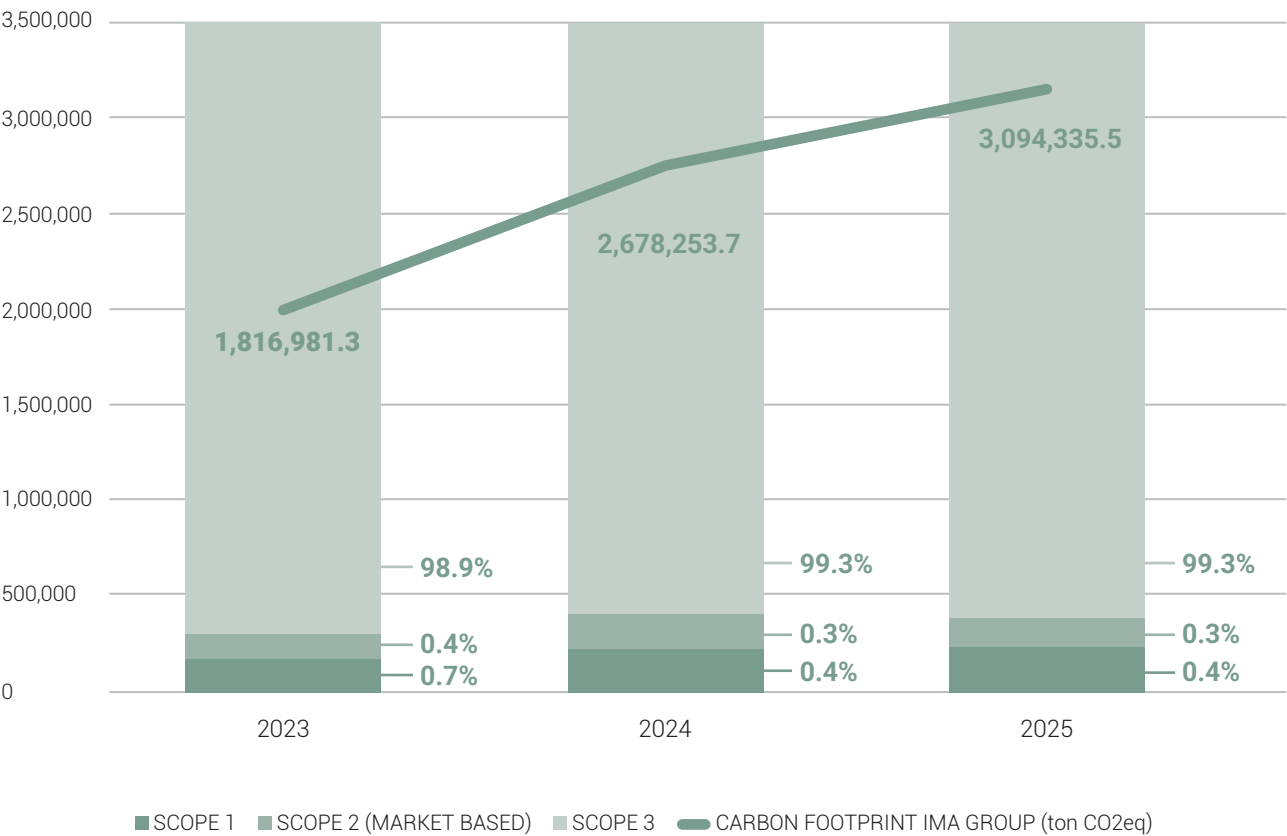
- **Location-Based method**: emissions amounted to **11,512.0 tonnes CO2eq**, a decrease compared with 2024 (**12,964.0 tonnes CO2eq**). This reduction is attributable to the steady decline in national emission factors for the electricity grids of the countries in which the Group operates;
- **Market-Based method**: emissions amounted to **8,703.0 tonnes CO2eq**, a value influenced by the share of electricity consumption not covered by certified renewable energy.

Overall, in **2025** Scope 1 + Scope 2 emissions amounted to:

- **25,040.8 tonnes CO2eq** (Location-Based)
- **22,231.8 tonnes CO2eq** (Market-Based)

The figures show a slight increase compared with 2024, mainly due to a rise in direct emissions.

TOTAL GHG EMISSION OVER TIME - IMA GROUP



³⁴ The CO₂ eq value corresponds to the emissions that IMA would have reported if it had not purchased Guarantees of Origin for certified renewable electricity. The calculation was carried out in accordance with the Market Based method of the GHG Protocol.

³⁵ The CO₂ eq value corresponds to the emissions that IMA would have reported if it had not generated and self consumed electricity from its photovoltaic systems and had instead withdrawn the same amount of energy from the grid. The calculation was carried out in accordance with the Location Based method of the GHG Protocol.

ENVIRONMENTAL SUSTAINABILITY:

THE MANAGEMENT
OF ENVIRONMENTAL IMPACTS

GREENHOUSE GAS EMISSIONS	ton CO2eq 2023 ³⁶
Total direct emissions - SCOPE 1	12,321.9
Natural gas (used for heating work environments)	6,865.9
Methane (used in vehicles)	-
LPG (liquid propane gas) (used for heating work environments, roasting tests and testing roasting machines)	21.8
LPG (liquid propane gas) (used in vehicles)	10.1
Diesel (used for heating work spaces, generators, motor-driven fire-fighting units, high-pressure cleaners)	810.3
Diesel (used in vehicles)	2,620.9
Petrol (used in vehicles)	899.2
Total fuels for car pool	3,530.2
Biofuels/biomass	-
Refrigerant gases	1,093.7
Total indirect emissions – SCOPE 2 (Location-Based Method)	13,274.4
Total indirect emissions – SCOPE 2 (Market-Based Method)	7,610.1
Emissions from purchased heat (district heating), steam or cooling	-
Electricity consumption emissions (Location Based Method)	13,274.4
Electricity consumption emissions (Market Based Method)	7,610.1
Total direct emissions Scope 1 + indirect SCOPE 2 (Location Based)	25,596.3
Total direct emissions - Scope 1 + indirect SCOPE 2 (Market Based)	19,931.9
Category 3.1 Goods and services purchased	349,885.0
Category 3.2 Capital goods	17,873.7
Category 3.3 Fuel and energy activities	3,727.2
Category 3.4 Upstream transport and distribution	33,348.9
Category 3.5 Production waste and scrap	1,124.8
Category 3.6 Business travel	23,400.6
Category 3.7 Employee commuting	9,262.5
Category 3.9 Downstream transport and distribution	8,665.7
Category 3.10 Processing of sold products	-
Category 3.11 Use of the product sold	1,348,124.5
Category 3.12 End-of-life of products sold	255.0
Category 3.15 Capex	1,381.6
Total emissions along the Value Chain - SCOPE 3	1,797,049.4

36 The data relating to greenhouse gas emissions for 2023 have been updated compared with those published in the 2024 Sustainability Report, as the consolidation scope has been expanded to include the entire consolidated perimeter for the reporting year. The Scope 3 data for foreign commercial companies that did not provide the information have been estimated on the basis of the detailed calculations carried out for the remaining companies and on economic parameters.

ton CO2eq 2024 ³⁷	ton CO2eq 2025
11,048.4	13,528.8
6,759.4	7,198.0
-	-
16.8	29.1
7.5	17.4
776.1	348.3
1,426.5	2,225.1
456.4	1,036.9
1,890.5	3,279.3
-	7.3
1,605.6	2,666.8
12,964.0	11,512.0
8,494.5	8,703.0
-	1,71
12,964.0	11,510.3
8,494.5	8,701.3
24,012.4	25,040.8
19,542.8	22,231.8
252,109.4	267,620.2
19,281.9	21,086.1
3,634.0	4,192.6
19,090.4	29,591.7
1,321.2	1,393.4
24,596.9	17,269.6
9,755.0	9,710.2
6,211.0	4,806.4
166.7	653.0
2,320,085.3	2,714,569.3
70.6	50.1
2,388.6	1,161.0
2,658,710.9	3,072,103.7

37 The data relating to greenhouse gas emissions for 2024 have been updated compared with those published in the 2024 Sustainability Report, as the consolidation scope has been expanded to include the entire consolidated perimeter for the reporting year. The Scope 3 data for foreign commercial companies that did not provide the information have been estimated on the basis of the detailed calculations carried out for the remaining companies and on economic parameters.



Emission intensity

Emission intensity rates are calculated by parameterising the emissions in **ton CO2eq** of **Scope 1+2³⁸** expressed in **tonnes of CO2e**, against various activity indicators of the Group. Emissions are compared to:

- **usable floor area (m2)**
- **revenue**
- **number of employees expressed in FTE (Full-Time Equivalent)**

For the **IMA Group in Italy**, in 2025, the values are as follows:

- **0.04 ton CO2eq/m2**
- **0.05 ton CO2eq/€**
- **3.18 ton CO2eq/FTE**

Including the **foreign companies**, the values are as follows:

- **0.04 ton CO2eq/m2**
- **0.01 ton CO2eq/K€**
- **3.30 ton CO2eq/FTE**

In 2025, the emission intensity indicators show a differentiated trend compared to the previous year. For the Italian perimeter, the intensity values per surface area and per turnover remain stable compared to 2024, while the FTE also shows a slight improvement (from 3.44 to 3.18 ton CO2eq/FTE).

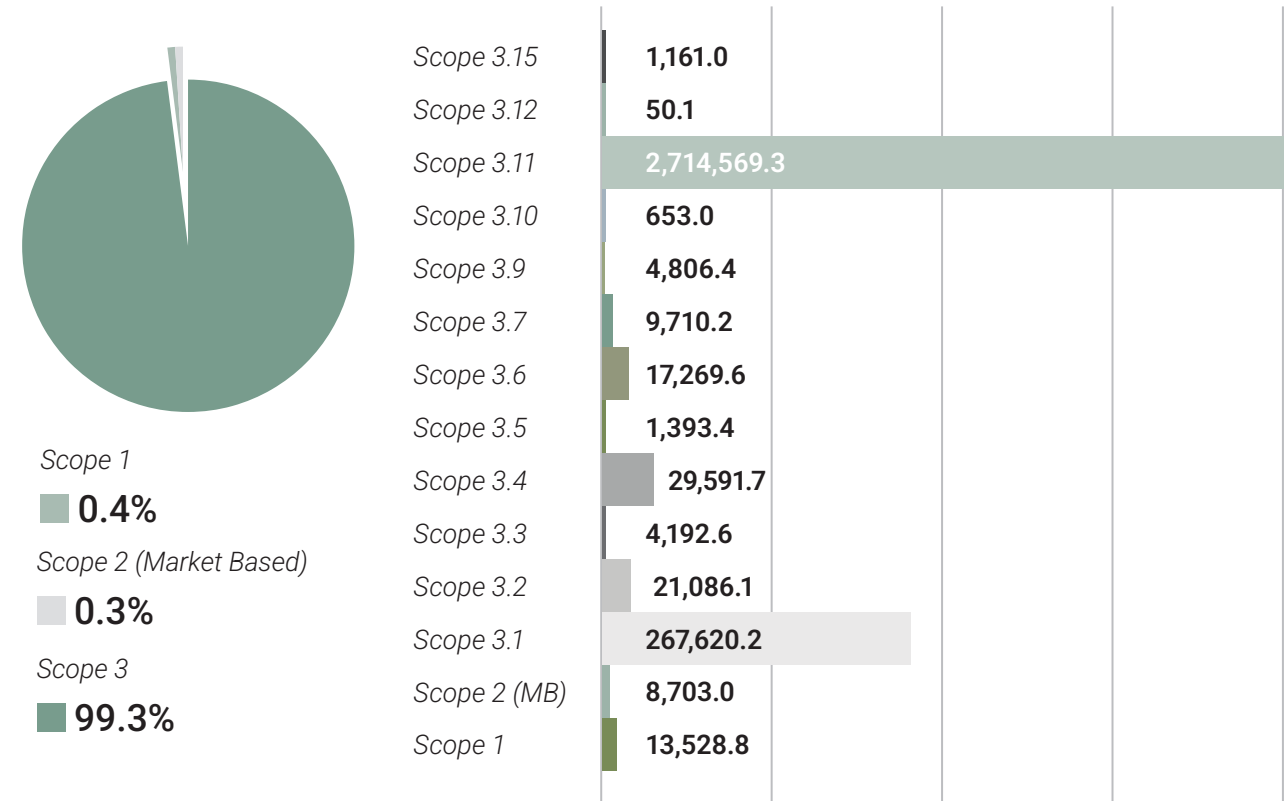
At Group level, the emission intensity per revenue remains stable, while the intensity per FTE shows a slight increase (from 3.21 to 3.30 tonnes CO2eq/FTE) while the intensity per surface area rising from 0.03 to 0.04 tonnes CO2eq/m², a trend mainly attributable to the different composition of the operational floor areas of the foreign subsidiaries.

Distribution of emissions along the value chain

The IMA Group has been preparing a complete emissions inventory (**Scope 1, Scope 2 and Scope 3**) since **2021**. In **2025, Scope 3 emissions** are significantly predominant compared to direct and energyindirect emissions, mainly due to the broad scope of activities involving suppliers, customers and other indirect sources across the value chain.

The chart below illustrates the distribution of Scope 3 emissions for 2025, highlighting the most material categories.

GHG EMISSIONS BY SCOPE [ton CO2eq] - 2025



- Scope 3 Cat. 15. Investments
- Scope 3 Cat. 12. End of life treatment of sold products
- Scope 3 Cat. 11. Use of sold products
- Scope 3 Cat. 9. Downstream transportation & distribution
- Scope 3 Cat. 10. Processing of sold products
- Scope 3 Cat. 7. Employee commuting
- Scope 3 Cat. 6. Business Travel
- Scope 3 Cat. 5. Waste generated in operations
- Scope 3 Cat. 4. Upstream Transportation and Distribution
- Scope 3 Cat. 3. Fuel and energy - related activities
- Scope 3 Cat. 2. Capital Goods
- Scope 3 Cat. 1. Purchased Goods and Services
- Scope 2 (Market Based)
- Scope 1

The predominant indirect emissions derive from **the use of sold products (Category 11)**, which in 2025 accounted for **88.4%** of total **Scope 3 emissions**, equal to **2,714,569.3 ton CO2eq**.

This category alone generates more than threequarters of the overall Scope 3 carbon footprint, confirming the importance of an **eco-design-oriented approach in the development of automatic machines** and the need to collaborate with customers to support the optimisation of energy consumption and the use of renewable energy during operational phases.

The second most significant category is **purchased goods and services (Category 1)**, contributing **8.7%** of the total, equal to **267,620.2 ton CO2eq**.

This share highlights the substantial role of the supply chain in the Group's emissions profile and underscores the importance of integrating sustainability and emission-reduction criteria into procurement strategies and supplier management.

The **remaining Scope 3 categories** collectively represent approximately **2.9%** of total emissions, while still being essential to ensure comprehensive reporting and to monitor progress over time in reducing emissions across the entire value chain.

³⁸ The calculation was performed according to the Location Based method of the GHG Protocol.

Other polluting emissions

As mentioned in the previous paragraph, IMA activities involve insignificant emissions of **NOx (nitrogen oxides)**, **SOx (sulphur dioxides)**, **volatile organic compounds (VOCs)** and **atmospheric particulate matter (PM)**, deriving from the combustion generated in the thermal power stations of the plants.

These emissions are monitored within the framework of the applicable environmental permits and remain well within regulatory limits, confirming a limited local impact.

In **2025**, the Group recorded **21.6 tonnes of methane (CH4)** emitted at operational level, while **nitrous oxide (N2O)** emissions amounted to **39.7 tonnes**.

With regard to **hydrofluorocarbons (HFCs)**, mainly associated with refrigeration and airconditioning systems, the total quantity detected was **2,666.8 tonnes**.

However, the predominant component of direct emissions continues to be **carbon dioxide (CO2)**, totalling **22,289.4 tonnes**, primarily resulting from the consumption of fossil fuels for thermal uses and internal energy processes. Overall, the reported contribution refers to Scope 1 and Scope 2 emissions.

As part of initiatives aimed at strengthening transparency and the monitoring of environmental performance, IMA has participated for several years in **international climate disclosure programmes**.

CDP

To uphold its commitment to gradually reduce direct and indirect emissions, **since 2012, IMA has joined the CDP questionnaire (formerly Carbon Disclosure Project)**, an international non-profit organisation that provides companies and communities with a global system for measuring, disclosing, monitoring, and publishing information on environmental sustainability, particularly climate change.

The programme involves **rating them based on the implementation of strategies to progressively reduce emissions, including engaging partners along the supply chain, and managing environmental risks associated with climate change**. Each year, companies participating in CDP's Climate Change programme commit to disclosing their emissions to monitor them and establish a plan for their reduction over time; the data disclosed is made public by CDP and made available to international investors to guide their choices towards companies with a more sustainable environmental profile.

In 2025, IMA continued to reinforce its commitment to evaluating and managing environmental impacts by once again participating in the CDP assessment. The Group completed both the **Climate and Water Security** sections, achieving a **B score** for both.

In the same year, IMA also received a **B score** in the **Supplier Engagement Assessment (SEA)**, the CDP evaluation that measures the level of supply chain engagement and the integration of climate-related issues into procurement processes.

Overall, these results confirm the continuity of the Group's efforts to monitor and reduce its environmental impacts along the entire value chain, consolidating a structured and transparent approach to managing greenhouse gas emissions and natural resources.

Water

CDP

2025

B

Climate

CDP

2025

B

Other ESG assessment initiatives

In addition to its participation in the CDP programme, IMA has also adhered for several years to the **EcoVadis** platform, through which companies are assessed, among other aspects, on their environmental performance and the management of sustainability-related issues.

Participation in these programmes enables the Group to benchmark its practices against international standards and to identify further opportunities for improvement in the management of environmental impacts. Further information on IMA's participation in the **EcoVadis** programme and the related results is provided in the dedicated section of this Sustainability Report (see **p. 31**).

5.5. Waste management

The types of waste generated by the IMA Group's production activities consist mainly of packaging materials, plastics and similar fractions, cardboard, wood and glass, together with scraps deriving from mechanical processing, such as filings and shavings of iron, aluminium and other metal alloys. To a lesser extent, waste is produced from the testing of automatic machines, carried out using materials and products supplied directly by customers.

These tests may include **pharmaceutical and cosmetic products, medicines, food items** (such as tea, coffee, stock cubes, grated cheese and other ingredients or semifinished products) used to verify the proper functioning of packaging and dosing machinery, as well as small quantities of WEEE and electrical cables. Finally, part of the waste stream originates from **plumbing, heating and plant-maintenance activities**, which generate oily emulsions, spent mineral oils and wastewater solutions, all duly sent for treatment through authorised operators.

In **Italy**, all waste produced—both industrial and waste comparable to municipal waste—is separately collected and delivered to authorised carriers in full compliance with legislation, prioritising facilities that ensure material or energy recovery. Separate collection is also carried out in office areas, canteens and break spaces, supported by appropriate training and information for employees.

In **2025**, in compliance with legal obligations, IMA S.p.A. also correctly managed the transition to an electronic wastetraceability system through the adoption of the **national RENTRI Platform**, ensuring continuity and compliance in document management and operational processes.

With respect to **IMA companies worldwide**, waste is managed in accordance with applicable local regulations and through the required recovery and disposal methods. The large majority of waste is managed offsite; only 1.3% of total waste is handled directly at IMA facilities, a situation mainly observed among overseas subsidiaries.

In 2025, the **Group generated a total of 7,519 tonnes** of waste, marking a **10.3% decrease** compared to 2024 (**8,381.3 tonnes**). This result reflects both the optimisation of production processes and more accurate management of materials and inventories.

Hazardous waste accounted for **5.5%** of the total, a limited and stable share compared with previous years. Regarding final treatment, 17.7% of waste was sent for **recycling and reuse operations**, while **7.3%** was allocated to energy recovery. Compared to 2024, there was a reduction in overall recovery volumes and a different distribution among treatment types, consistent with variations in the waste mix that may occur from year to year.

Analysing the waste streams in detail, in 2025 **nondisposal waste** (recovery, reuse and storage for recovery) amounted to **4,340 tonnes**, while **waste sent for disposal** totalled **3,179 tonnes**, showing a decrease compared with 2024. The majority of waste sent for disposal is managed offsite, with **only 94 tonnes handled** internally at IMA facilities. A strong focus on recovery is confirmed: **more than 57.7% of waste was directed to recycling, reuse or storage for recovery**.

ENVIRONMENTAL SUSTAINABILITY:

THE MANAGEMENT
OF ENVIRONMENTAL IMPACTS

Overall, Italian companies continue to represent the largest share of waste generated, while the contribution of international subsidiaries remains more limited, although increasing as a result of perimeter expansion.

WASTE DISPOSED OF BY DISPOSAL METHOD (in tonnes)

	2023 ³⁹			2024 ⁴⁰			2025		
	Hazardous	Non-hazardous	TOTAL 2023	Hazardous	Non-hazardous	TOTAL 2024	Hazardous	Non-hazardous	TOTAL 2025
Total waste diverted from disposal	540.3	3,216.1	3,756.3	211.5	4,528.4	4,740.0	201.5	4,138.5	4,340.0
Recycling/Re-use	298.5	1,971.0	2,269.5	22.8	2,956.8	2,979.6	0.5	1,333.0	1,333.5
Other recovery operations (e.g. putting in stock or in reserve for recovery purposes)	241.8	1,245.1	1,486.9	188.7	1,571.7	1,760.4	201.0	2,805.5	3,006.5
Total waste directed to disposal	607.5	1,939.6	2,547.1	245.7	3,396.2	3,641.8	210.2	2,969.4	3,179.6
Landfill	-	405.9	405.9	4.8	439.2	443.9	5.2	380.8	386.0
Incineration	21.8	119.5	141.3	-	234.6	234.6	0.0	67.4	67.4
Energy recovery	92.9	324.2	417.1	19.5	996.2	1,015.7	4.3	546.3	550.6
Other disposal operations (e.g. purifier, putting in stock or in reserve for disposal purposes)	492.8	1,090.0	1,582.8	221.5	1,726.2	1,947.7	200.7	1,975.0	2,175.7
TOTAL	1,147.7	5,155.6	6,303.4	457.2	7,924.6	8,381.8	411.7	7,107.9	7,519.5

WASTE DISPOSED OF ON-SITE AND OFF-SITE, 2025 (in tonnes)

	ON-SITE			OFF-SITE		
	Hazardous	Non-hazardous	TOTAL	Hazardous	Non-hazardous	TOTAL
Total waste diverted from disposal	11.6	51.6	63.1	190.0	4,086.9	4,276.8
Recycling/Re-use	0.5	51.6	52.0	0.08	1,281.4	1,281.5
Other recovery operations (e.g. putting in stock or in reserve for recovery purposes)	11.1	0.0	11.1	189.9	2,805.5	2,995.4
Total waste directed to disposal	3.6	27.3	30.9	206.6	2,942.1	3,148.7
Landfill	0.0	3.1	3.1	5.2	377.7	382.9
Incineration	0.0	0.4	0.4	0.0	67.0	67.0
Energy recovery	2.2	18.4	20.6	2.0	528.0	530.0
Other disposal operations (e.g. purifier, putting in stock or in reserve for disposal purposes)	1.3	5.4	6.8	199.3	1,969.6	2,168.9
Total	15.2	78.9	94.0	396.5	7,029.0	7,425.5

5.6. Water management

Water consumption within the IMA Group's facilities is mainly associated with **domestic and sanitary uses**, such as meal preparation in company canteens and use in restrooms. Only a marginal share of water is employed in operational processes, particularly during the **testing and commissioning of automatic machines**, which require the use of lowpollutant aqueous solutions. These solutions are primarily sent to **treatment plants** through authorised operators; in the few cases where such wastewater is discharged into the public sewer system, **the facilities hold industrialtype discharge permits** and perform periodic monitoring through accredited laboratories, ensuring full compliance with regulatory limits.

In line with its commitment to the responsible use of water resources, the Group implements measures to reduce waste and promote **internal water reuse** wherever technically feasible. At the Castel San Pietro Terme site, a rainwater harvesting system is also in operation, enabling the use of **non-potable water** and reducing reliance on the mains supply.

³⁹ The data relating to waste generated in 2023 have been updated compared with those published in the 2024 Sustainability Report, as the consolidation scope has been expanded to include the entire consolidated perimeter for the reporting year.

⁴⁰ The data relating to waste generated in 2024 have been updated compared with those published in the 2024 Sustainability Report, as the consolidation scope has been expanded to include the entire consolidated perimeter for the reporting year.

ENVIRONMENTAL SUSTAINABILITY:

THE MANAGEMENT
OF ENVIRONMENTAL IMPACTS

Innovation for Water Management:
Analogue-to-Digital Metre Replacement

IMA commenced the gradual replacement of analogue water metres with digital ones. These new metres not only enable advanced remote monitoring but also feature sophisticated supervision that immediately signals any abnormal consumption.

In **2025**, metre replacements are continuing, further consolidating the smart water management system. Moreover, the parent company, IMA S.p.A., is implementing additional precise monitoring in key areas, such as the underground fire-fighting system, to accelerate responses in the event of any anomalies.

The introduction of these **digital metres** represents a significant step in the strategy of IMA for **sustainable water resource management**. The ability to monitor consumption trends in real-time and receive timely alerts in case of anomalies allows the company to promptly address any leaks, thus effectively contributing to waste reduction. This initiative reflects the concrete commitment of IMA to responsible water resource management, aiming to reduce environmental impacts and promote efficient resource utilisation.

In 2025, total **water withdrawals** amounted to **256.9 ML**, an increase compared with 2023 and 2024, with **89%** sourced **from third parties (mains supply)**. The increase in withdrawals is attributable to the expansion of the reporting boundary and the rise in operational activities at certain Group sites.

Total water discharges reached **231.9 ML**, a figure consistent with the nature of the Group's operations, while actual water consumption—calculated as the difference between withdrawals and discharges—stood at **25.0 ML**. This confirms that water is not used as an input in production processes but primarily for auxiliary purposes, sanitary uses and technical testing.

WATER RESOURCES (ML) ⁴¹	2023 ⁴²	2024 ⁴³	2025
Water withdrawals	222.5	244.6	256.9
<i>Of which surface water</i>	0.5	0.8	5.1
<i>Of which groundwater</i>	9.2	21.3	24.2
<i>Of which third-party water</i>	212.8	222.5	227.7
Water discharges	192.6	201.0	231.9
<i>Of which surface water</i>	0.2	-	4.0
<i>Of which groundwater</i>	1.6	6.9	6.3
<i>Of which third-party water</i>	190.8	194.1	216.9
<i>Of which seawater</i>	-	-	4.7
Water consumption	30.0	43.6	25.0

⁴¹ With respect to Italian companies, where specific data are not available, the values of water discharges and water consumption 2023 have been estimated as follows: for companies without authorised industrial discharges, the intake has been assumed to match the discharge; otherwise, water discharges and water consumption have been recalibrated based on the data from IMA S.p.A.

⁴² The data relating to water resources for 2023 have been updated compared with those published in the 2024 Sustainability Report, as the consolidation scope has been expanded to include the entire consolidated perimeter for the reporting year.

⁴³ The data relating to water resources for 2024 have been updated compared with those published in the 2024 Sustainability Report, as the consolidation scope has been expanded to include the entire consolidated perimeter for the reporting year.



06

LOCAL SUSTAINABILITY IMA IN SUPPORT OF COMMUNITIES

4,956,059 €

SPONSORSHIPS AND DONATIONS
TO THIRD PARTIES

736,625 €

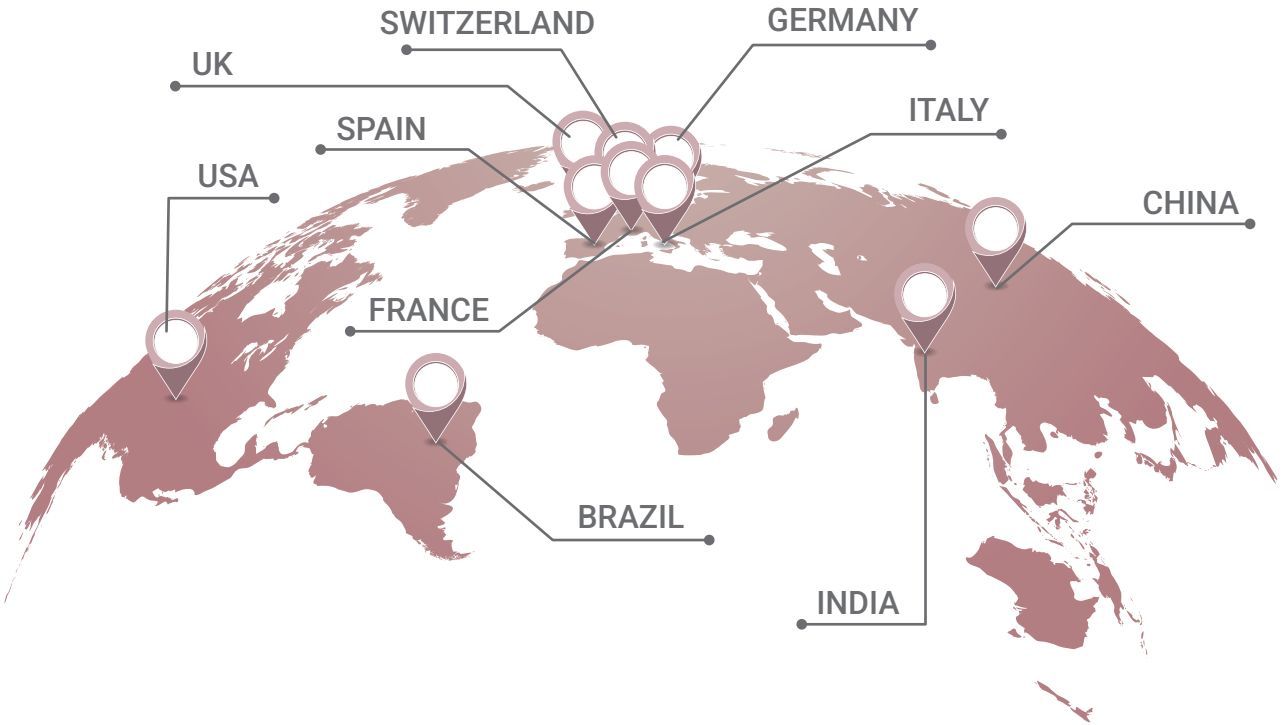
SOCIAL PROJECTS AND ACTIVITIES FOR EMPLOYEES

69

INDUSTRY ASSOCIATIONS, TRADE
AND ADVOCACY ORGANISATIONS
TO WHICH IMA ADHERES GLOBALLY



IMA is actively committed to supporting local communities in the areas where it operates, through targeted contributions and donations. The main business activities, including product development, innovation, procurement and the production process, together with the involvement of human resources and the management of respective environmental impacts, have a **direct effect on the territory**. In this context, the Group generates positive impacts, both direct and indirect, by stimulating activities in other sectors or businesses and contributing to the well-being of communities through charitable contributions, sponsorships and other initiatives to support social and economic development.



6.1. Support initiatives for communities in Italy and around the world

In the geographical areas where IMA is present, the Group's companies promote and support initiatives for the benefit of local communities, collaborating with local associations and organisations. During 2025, IMA Group companies globally contributed to projects and initiatives in various areas, including:

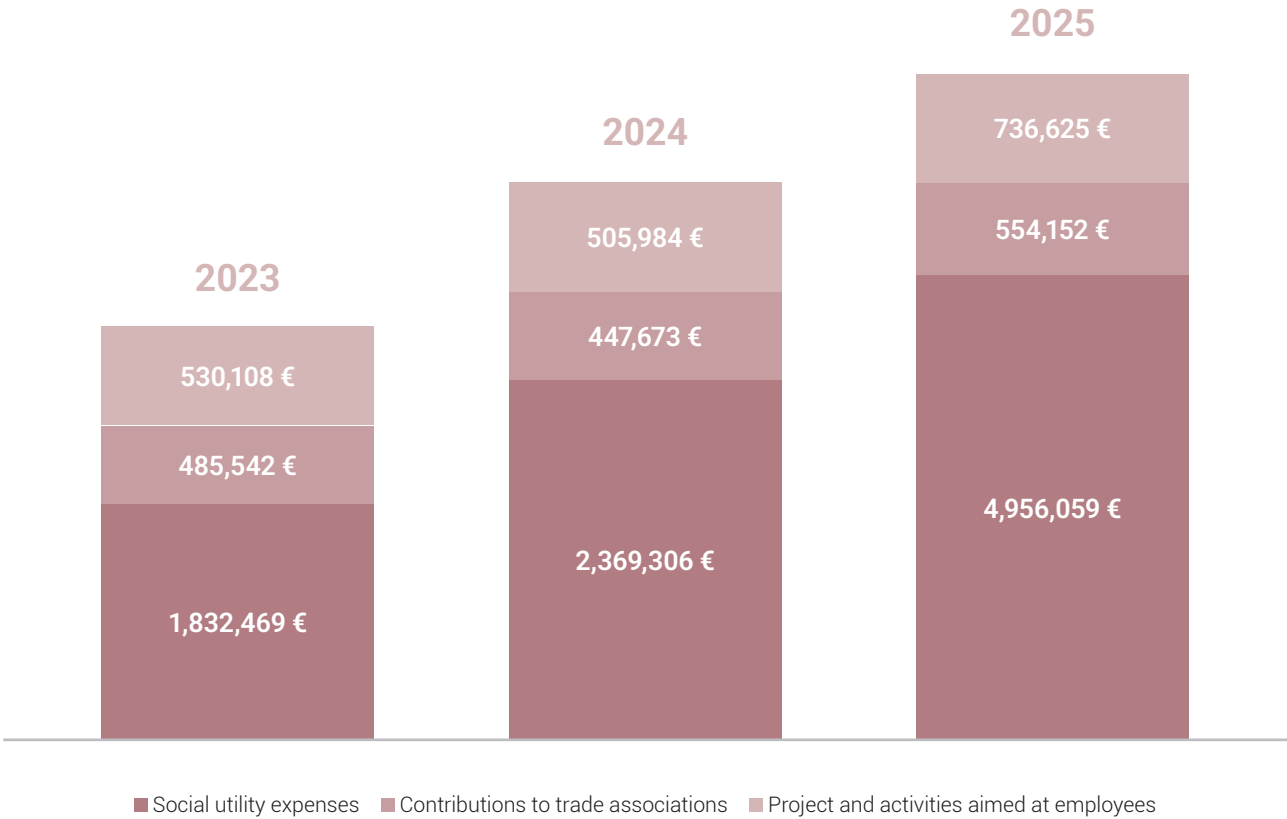
-  **Health:** through donations to institutions and associations committed to research, prevention, and treatment of various diseases.
-  **Social:** with contributions and funding to non-profit organisations and associations dedicated to assisting people in precarious situations.
-  **Education:** providing support to schools and universities through contributions towards study programmes and training dedicated to future generations, with particular emphasis on technical and scientific education.
-  **Sport:** contributing to various local and national sports associations.

Local communities play a **fundamental role** for IMA, which actively engages in building strong ties with the **local context of the countries in which it operates**, promoting an economic model oriented towards **sustainable development**.

During 2025, IMA Group companies allocated resources to social, cultural, educational, and sports initiatives, for a total amount of **6,246,836** euros.

The amount includes both support for projects of significant social and environmental value for the benefit of the communities of reference, and investments in internal initiatives aimed at employees, such as corporate sports groups, in addition to the membership fees paid by the Group for joining trade and industry associations.

CONTRIBUTIONS AND DONATIONS - IMA GROUP



The Group continues to carefully monitor the **international geopolitical and economic context**, directing its community support interventions towards the areas where the most urgent needs arise. Recent global tensions, economic instabilities and growing social and environmental challenges require constant commitment and adaptability on the part of companies.

In this evolving scenario, the IMA Presidency and Group companies have continued to review and update their **strategies for supporting the regions**, tailoring initiatives to local needs and promoting actions aimed at **resilience, inclusion** and the **sustainable development of communities**.

Below are **some selected projects**, referring to the main areas of intervention of the IMA Group: health, social initiatives, training and education, and sport.

The additional initiatives supported by the Group companies during 2025 are summarised at the end of the chapter.

HEALTH

Protecting people's **health** is a priority for the IMA Group, which has long supported initiatives in favour of care and research, in collaboration with organisations active in the area.

Bimbo TU Association and Foundation
Support for the Neurosurgery and Neuropsychiatry Department at Bellaria Hospital in Bologna

In 2025, IMA renews its commitment to supporting the **Bimbo TU Association**, confirming its support for the *'Risoamica'* project. In collaboration with the IRCCS **Institute of Neurological Sciences** in Bologna, this initiative provides a less traumatic approach for children with serious neurological conditions during magnetic resonance imaging exams. The ongoing collaboration underscores IMA dedication to improving the quality of life for children and families facing particularly difficult situations.

In addition, IMA supported the large charity dinner organised by **Bimbo Tu** in the heart of Bologna, an event that brings together a thousand people around a spectacular table under the Two Towers. The evening is dedicated to raising of funds for projects aimed at children and young people suffering from **Eating and Nutrition Disorders (DAN)**, in collaboration with the DAN Regional Centre for Developmental Age of the IRCCS Institute of Neurological Sciences in Bologna.

IMA contribution helps to promote prevention, awareness and support for families, confirming the company's commitment to the health and well-being of the youngest

An example of further contributions aimed at supporting care is **INTECMA**, a Group company operating in Spain, which confirms its social commitment by collaborating with organisations committed to supporting the most fragile communities, through donations and volunteer activities.

In addition to supporting paediatric projects and childhood cancer research **at the Sant Joan de Déu Hospital** in Barcelona, **INTECMA** contributes to the initiatives of the **Spanish Red Cross**, which is engaged in emergency interventions, social inclusion, health, education and international cooperation. The company also supports the social programmes and research activities of the **SJD Barcelona Children's Hospital**, one of the leading European pediatric hospitals specialising in the treatment of rare diseases and complex pathologies.

SOCIAL

In terms of broader social initiatives, for several years, IMA has supported **"Together for Families" by Antoniano Onlus, Doctors Without Borders, and ASviS - Italian Alliance for Sustainable Development.**

Antoniano Onlus - "Together for Families"

For several years, IMA has been actively involved in the **"Together for Families"** project, aimed at welcoming and supporting people in precarious situation. According to analyses conducted by **Antoniano Onlus**, there is a constant increase in the number of families benefiting from the assistance provided by the network of Franciscan soup kitchens in Italy.

The path towards social protection, integration, and autonomy involves various levels of support, including food assistance (daytime soup kitchens, Monday evening meals, distribution of food parcels, shopping vouchers, provision of infant and personal hygiene products), financial contributions for rent, utilities, healthcare, and administrative expenses, provision of clean clothing, assistance with administrative and legal procedures, and participation in training workshops (teaching Italian and English languages, CV preparation, homework support), as well as assistance with job reintegration.

Médecins Sans Frontières - supporting major global emergencies

In 2025, IMA is renewing its support for **Médecins Sans Frontières**, an international non-governmental organisation founded in 1971 with the mission of providing healthcare in areas of the world where the right to treatment is not protected. The Italian section, active since 1993, works in the recruitment of humanitarian personnel, fundraising and awareness-raising activities. IMA contribution for this year was also earmarked for **major humanitarian emergencies worldwide.**

ASviS - Italian Alliance for Sustainable Development

In 2025, IMA renews its commitment to sustainability by supporting the Sustainable Development Festival, promoted by the **Italian Alliance for Sustainable Development (ASviS)**. The initiative, now in its ninth edition, is the main national event dedicated to the dissemination of the culture of sustainability and the implementation of the United Nations 2030 Agenda. Through its contribution, IMA supports a path of discussion, training and participation that involves institutions, companies, universities and citizens, promoting responsible production models and a shared vision of an inclusive and sustainable future.

IMA is actively committed to enhancing the **well-being of the communities** in which it operates, with the aim of generating a positive impact and creating shared economic and social value.

Foundation for collaboration between peoples

In 2025, IMA confirms its support for the **Foundation for Collaboration between Peoples**, an organisation committed to the promotion and study of the main social, cultural, economic and political issues at a global level. The Foundation's activity aims to foster international dialogue and the emergence of new proposals for **cooperation between peoples**. This support reaffirms IMA commitment to fostering dialogue, knowledge and cooperation between communities at international level.

SIIA – Italian Society of Arterial Hypertension

In 2025, IMA supports **SIIA – the Italian Society of Arterial Hypertension** and the XO-FACTOR initiative in the promotion of scientific research. The project – an acronym for Xanthine Oxidoreductase inhibition – a Febuxostat-based randomised Clinical Trial to test the Overproduction vs Reduced Excretion hypothesis – aims to bridge the gap in specialist skills in the field of artificial intelligence applied to vascular biology, an area for which there are currently no postgraduate training programmes in Europe.

A contribution that testifies to IMA focus on initiatives of high scientific and social value.

In addition, IMA is committed to promoting various projects and initiatives dedicated to the **well-being of its people**, strengthening its commitment to creating inclusive, sustainable and **collective growth-oriented** work environments. Through educational programmes, social activities, local collaborations and solidarity initiatives, the Group fosters cohesion, participation and attention to the needs of employees.

Among the most significant initiatives, **IMA Life Pharmaceutical Machinery** promoted several outdoor activities designed to strengthen group cohesion and raise awareness on sustainability issues. One of the most popular experiences was the **team building** day at Tiger Hill Wetland Park: an opportunity to be immersed in nature, participate in environmental protection activities and work together informally, fostering collaboration and a sense of belonging. Through moments of sharing, nature trails and ecological initiatives, the day contributed both to the **well-being** of the participants and to the **consolidation of a more conscious and united team spirit**.

EDUCATION

Confirming its commitment to promoting a culture of knowledge, IMA supports initiatives dedicated to **training** and **education**, enhancing both the development of managerial skills and the growth of young talent.

Bologna Business School

In 2025, IMA confirms its focus on management training by supporting **Bologna Business School**, the international school of the **University of Bologna** committed to the growth of a new generation of leaders capable of driving innovation, competitiveness and digital transformation in a sustainable way. Through this contribution, IMA supports educational programmes that combine an **interdisciplinary** academic approach and a strong link with **Italian industrial excellence**, promoting the development of advanced skills in **strategic sectors for the future of the country**.

This commitment reaffirms the value of collaboration between the productive world and training to foster the development of people, organisations and communities.

Regarding support for the training and education of young people, IMA has confirmed its commitment by supporting the **University of Bologna** by funding **two doctoral scholarships** for the 2025/26 academic year. At the same time, the company funded **two other scholarships** for the **Politecnico of Milan** and the **University of Modena and Reggio-Emilia**, thus contributing to the growth of new talent and the promotion of academic research.

Scholarships in favour of the Alma Mater Studiorum - University of Bologna, the Politecnico of Milan and the University of Modena and Reggio-Emilia.

In 2025, IMA funded **two scholarships** for the **University of Bologna**, one for the **Politecnico of Milan** and one for the **University of Modena and Reggio-Emilia** in response to the innovation needs of companies.

Two projects have been funded within the **PhD in Health and Technology** at the University of Bologna:

- “Reproducible Naevus Counts Using 3D Total Body Photography and Convolutional Neural Networks”
- Advancing healthcare through emerging technologies”

In the **PhD programme in Mechanical Engineering** of the Politecnico of Milan, a scholarship was allocated to research on the subject:

- “Novel wavelengths and beam control approaches for laser-based manufacturing in electric mobility”

Lastly, in the **PhD in Civil and Environmental Engineering at the University of Modena and Reggio-Emilia**, a scholarship was awarded for a research project on:

- “Design and characterisation of sealing materials and catalytic inks for the automated assembly of MEA in PEM fuel cells”

These scholarships reflect the commitment of IMA to supporting scientific and technological research and promoting innovation in industry.

SPORT

Finally, in the **sports arena**, IMA supports the **Bologna Football Club 1909**, affiliated to the Lega Nazionale Professionisti Serie A, and various sports associations, including **Virtus Pallacanestro** and other recreational and non-recreational associations. The Group also promotes charitable sports initiatives, such as **Race for the Cure**, in which company employees participate voluntarily.

Race for the Cure 2025

For years, IMA has been actively involved in the **Race for the Cure** initiative, Komen Italia's flagship event in the fight against breast cancer. The “IMA for the Race” team, composed of employees, relatives, and friends, has seen growing commitment over the years, confirming a significant participation in 2025, with **265** registered participants and **4,479 euros raised**. This outcome is part of an ongoing trajectory of escalating support for the initiative, where IMA has also assumed a pivotal role in earlier editions.

IMA strongly supports research, prevention, and support for women with breast cancer. The funds raised will be allocated to **‘DONNE AL CENTRO’**, our Multipurpose Space at the Bellaria Hospital, in partnership with the **Bologna Local Health Authority and the S. Orsola-Malpighi University Hospital**.

THE SUPPORT AND INVOLVEMENT OF COMMUNITIES BY IMA COMPANIES AROUND THE WORLD

In addition to the initiatives outlined above, in 2025, the IMA Group's companies contributed to numerous other projects for the benefit of the territories and local communities in which they operate.

- **IMA Automation Switzerland SA** supports the activities of **Terre des Hommes**, an NGO committed to protecting the rights of children and vulnerable communities, and also supports the city of **La Chaux-de-Fonds** in the project to restore the tree heritage damaged by the 2023 storm;
- **Benhil GmbH** continues its commitment to the region by supporting several local associations active in helping people with disabilities, helping to improve their quality of life and daily well-being. These include the **Children's Heart Ward Hospital** and the **Workshop for the Blind**, which offer specialised assistance and support to those facing particularly fragile conditions;
- **Ilapak Inc.** supports and sustains organisations committed to the protection and well-being of local communities. The company collaborates with the **Local Police Association**, contributing to initiatives in favour of safety and support for staff and their families, and with **Big Brothers Big Sisters of America**, an organisation that works to offer mentorship and opportunities for growth to young people in vulnerable situations;
- **IMA North America Inc.** participates in the **Bigelow Tea Community Challenge**, an initiative that supports numerous local non-profit organisations, and supports **North Star Family Services** by contributing regular meals and Christmas gifts for families in need. The company also supports **Ginny's Food Pantry**, providing special Thanksgiving meals to those most in need, and supports the **National Brain Tumor Society** through donations dedicated to research and patient support;
- **IMA Life North America Inc.** contributes to the activities of the **Olcott Fire Company**, supporting the work of volunteers engaged in the protection and assistance of citizens, and supports the **Spokane Youth Sports Association**, which offers sports and educational opportunities to young people in the area;
- **IMAUTOMATICHE do Brasil Industria e Comercio de Maquinas Ltda** has renewed its support to the **Hospital do GRAACC** in São Paulo, a hospital of excellence in the treatment of childhood cancer;
- **IMA Dairy & Food USA** supports initiatives dedicated to the health and well-being of the most vulnerable. These include the **PanMass Challenge**, which raises funds for the **Dana-Farber Cancer Institute** and the **Jimmy Fund** in the fight against cancer, and **The Hole in the Wall Gang Fund**, which offers children with serious illnesses the opportunity to experience play, social interaction and transformative friendships in a safe and inclusive environment;
- **INTECMA SA, confirms** its social commitment by collaborating with various humanitarian and healthcare organisations. In particular, it supports the solidarity initiatives of **IPA Vallès Occidental**, including the construction of a well for a school in Gambia;
- **Erca S.A.S.** has supported local events, such as the 10 km run in Falaise, promoting the health and well-being of communities;
- **Hassia Verpackungsmaschinen GmbH** supports various sports and educational organisations in the area, supporting activities to promote youth sport;
- **IMA PG India Pvt. Ltd.** supports health programmes with **CARE4Mumbai** and the **Tata Memorial Hospital**. It also contributes to rural development through the **Lions Club of Juhu**, **environmental protection** with **Sampradaya** and housing support through **Vinimay Trust**, strengthening the well-being and growth of local communities;
- **Ilapak Ltd.** supports charitable initiatives through **Warburtons Golf Day** and **Bakkavor Golf Day**, contributing to their respective fundraising programmes;
- **PharmaSiena Srl** supports solidarity initiatives promoted by the local community, allocating funds to the **Lions Club** for the creation of the "Dinner in the Dark", a charity event aimed at raising awareness on the issue of visual disability and supporting social projects dedicated to the most vulnerable people;

- **IMA S.p.A.** actively supports the Bologna area through contributions dedicated to local parishes and the **Pro Loco of Ozzano**, promoting community initiatives and gatherings. The company also renews its commitment to scientific research by joining the **Telethon** campaign, supporting the development of therapies for children with rare genetic diseases who, in many countries, do not have access to adequate treatment;
- Finally, **OMAS Tecnosistemi S.p.A.** confirms its social commitment by supporting various organisations including **I Bambini delle Fate**, committed to the social inclusion of children and young people with autism and other disabilities; the **Lega del Filo d'Oro** and **AIRC**, active in funding scientific research against cancer.

IMA IN THE WORLD SUPPORTING EDUCATION

In addition to the initiatives outlined above, in 2025, the Group companies supported other projects in the field of **education and training**:

- **Hassia Verpackungsmaschinen GmbH** contributes to initiatives aimed at improving vocational training in local schools, in particular by supporting the association **Förderverein der Beruflichen Schule des Wetteraukreises**;
- **IMA PG India Pvt. Ltd.** promotes education and inclusion by collaborating with organisations such as **Catalysts for Social Action**, **Duhita Foundation**, **Somaiya Vidyavihar**, **Tamahar Trust** and the **Wheelchair Sports Association**;
- **Spreafico Automation S.r.l.** supports the local area through initiatives aimed at the world of education. The company made a donation to the **Badoni School**, contributing to educational activities and training projects for students.



6.2. Relations with trade associations, sector associations and advocacy organisations

The IMA Group actively participates in industry associations, trade organisations and advocacy networks, in Italy and internationally, contributing to the development of the automation industry, the dissemination of technological innovation and the promotion of sustainable and responsible business models.

Through these memberships, the Group supports **multi-stakeholder dialogue**, participates in the **definition of technical standards** and **good industry practices**, and contributes to the **discussion on regulatory, environmental** and **social** issues relevant to the evolution of the **industrial context**.

The parent company IMA S.p.A. is a member of numerous associations on behalf of the Group, ensuring the coordination of positions and encouraging the sharing of knowledge and opportunities between the different companies.

Below are the main associations and institutions to which IMA S.p.A. belongs on behalf of the Group:

- AICIPI – Italian Association of Consultants and Experts in Industrial Property
- AITI - Italian Association of Translators and Interpreters
- ANDAF - National Association of Administrative and Financial Directors
- ANIPLA - Italian National Association for Automation
- Associazione Amici del Museo del Patrimonio Industriale - Friends of the Museum of Industrial Heritage Association
- Italian Association Internal Auditors
- ATF – Association of Refrigeration Technicians
- Cavalieri del Lavoro - Knights of Labour
- CEI - Italian Electrotechnical Committee
- Clusit – Italian Association for Information Security
- Comitato Leonardo - Leonardo Committee
- Confapi – Italian Confederation of Small and Medium-sized Industry
- Confindustria North Milan Region
- Confindustria Emilia Central Area
- Confindustria Lecco Sondrio
- Confindustria Tuscany
- EPI - European Patent Institute
- European Factories
- National Federation Knights of Labour
- Federmeccanica
- Fondazione Filiera Italia - Italy Supply Chain Foundation
- Fondazione Aldini - Aldini Foundation
- IFMA Italia
- Info Science Services
- Impronta Etica - Ethical Footprint
- ISPE - International Society for Pharmaceutical Engineering Headquarters
- MHI – Material Handling Institute
- MIT - Massachusetts Institute of Technology
- PDA - Parenteral Drug Association
- PMI - Project Management Institute
- Prometeia
- SYMBOLA
- UCIMA - Italian Packaging Machinery Manufacturers Association
- UNI - Italian National Unification Entity
- Unindustria
- US PHARMACOPEIA

All IMA relations with Institutions and the Public Administration are based on the principles of honesty, fairness, transparency, and full compliance with laws and regulations, in respect of the public nature of the function, as indicated in the IMA **Code of Ethics** and regulated by the **Organisational, Management and Control Model** in accordance with Legislative Decree 231/2001.

IMA companies worldwide also join industry associations and various organisations for promoting relationships with local communities.

Americas:

- BEMA Bakery Equipment Manufacturers Association
- G.E.I- GRUPPO ESPONENTI ITALIANI
- ITALCAM- Câmara Italo Brasileira De Comercio Indústria e Agricultura
- PMMI - Packaging Machinery Manufacturers Institute
- SHRM - Society for Human Resources Management
- NCA – National Coffee Association
- EANE - Employers Association of the North East
- Instituto Argentino del Envase

Europe:

- AenEC- Agence de l'énergie pour l'économie
- Alcumus SafeContractor – Health and Safety Contractor
- ARCM - Association de Recherche Communautaire des moyens de production Microtechniques
- Automate UK – Automation Robotics Trade Association
- AHK - The German Chambers of Commerce Abroad
- AITI – Ticino Industries Association
- AIP - Association Industrielle et Patronale
- Association patronale des industries de l'Arc-horloger
- CNCI –Chambre Neuchâteloise de Commerce
- DLG The German Agricultural Society
- DKV – German Coffee Association
- DTV – German Tea Association
- FICIME – Fédération des Entreprises Internationales de la Mécanique et de l'Electronique
- GDE – Group of Business Development
- IHK – Association of German Chambers of Industry and Commerce
- ITALCAM - Italian-German Chamber of Commerce
- Microcity
- PIMEC - Petita i Mitjana Empresa de Catalunya
- PPMA – Processing and Packaging Machinery Association
- UPMBALL - Unió Patronal Metallúrgica de L'Hospitalet i Baix Llobregat
- SAQ - Swiss Association for Quality
- Swiss Chamber Poland
- VDMA - The Machinery and Equipment Manufacturers Association
- VDSI Professional association for safety, health, and environmental protection at work

Asia & Middle East:

- Malaysian French Chamber of Commerce & Industry

IMA'S 13th ANNUAL SUSTAINABILITY REPORT

This document, the thirteenth consecutive edition prepared and published annually by IMA, constitutes the Sustainability Report, voluntarily drafted in 2025. This report contains information regarding environmental, social, and personnel-related topics, as well as respect for human rights and the fight against corruption. These disclosures are intended to ensure a clear understanding of IMA's activities, their performance and results, and the impact they generate.

REPORTING PERIOD

The qualitative and quantitative data and information contained in the IMA Sustainability Report refers to the performance for the financial year ended December 31, 2025. Comparisons with previous exercises (2024 and 2023) are also provided.

During the reporting period, the values relating to the GRI indicators were changed 306-3 *Waste produced*, 306-4 *Waste not intended for disposal*, 306-5 *Waste intended for disposal*, 302-1 *Energy consumed within the organisation*, 305-1 *Direct (Scope 1) GHG emissions*, 305-2 *Energy indirect (Scope 2) GHG emissions* and 305-3 *Other indirect (Scope 3) GHG emissions* compared to reporting years 2023 and 2024. Additionally, the values for the GRI indicators 201-1 *Directly Generated and Distributed Economic Value* and 404-1 *Average hours of training per year per employee* have been changed compared to the 2024 reporting year.

REFERENCE REPORTING STANDARDS

The Sustainability Report is prepared according to the "Global Reporting Initiative Sustainability Reporting Standards" defined by the GRI - Global Reporting Initiative, which constitute the currently most widespread and internationally recognised standard on non-financial reporting, in accordance with the GRI Standards 2021.

DATA COLLECTION

The preparation of the Sustainability Report is based on a reporting process structured as follows:

- To the company structures/directions responsible for the relevant areas and data covered by the non-financial reporting have been requested to contribute (i) in identifying and evaluating the material themes, significant projects/initiatives to be described in document (ii) and in the data collection, analysis and consolidation phase, in order to verify and validate all the information reported in the Sustainability Report, each for their own area of expertise. The data and information included in this document derive from the enterprise information system used for the management and accounting of IMA and from a non-financial reporting system via an enterprise information system, specifically implemented to meet the requirements of the GRI Standards. The data were processed through extractions and point calculations. The values reported in this Sustainability Report are generally expressed with one decimal place. In some cases, where necessary to ensure a more accurate representation of the indicators, additional decimal places may be used. Any minor discrepancies are attributable to rounding. In cases where the value is below the reporting threshold, the figure is shown as "<0.1".

The conversion factors used to transform different energy quantities into GJ are taken from the 2025 Defra database (UK Department for Environment, Food and Rural Affairs).

The emission factors used for the calculation of the CO2 emissions reported in the Sustainability Report are as follows:

- direct emissions (Scope 1): emission factors from the 2025 Defra 2025 database (UK Department for Environment, Food and Rural Affairs), updated annually;
- indirect energy emissions (Scope 2): for electricity purchased from the electricity grid, the European Environment Agency (EEA) 2024 (latest version available at the time of writing) and Terna 2024 (2023 data) emission factors were used for the Location Based calculation method, while the European Residual Mixes conversion factors published by the Association of Issuing Bodies (AIB) in 2024 (latest available version), Green-e 2025 and Terna 2024 (2023 data) were used for the Market Based calculation method. For countries for which, at the time of drafting the document, the European Residual Mix factors are not publicly available from accredited sources, the same emission factors applied in the Location Based calculation have been used;
- other indirect emissions (Scope 3): emission factors from the 2025 Defra database (UK Department for Environment, Food and Rural Affairs), which is updated annually, and from the 2021 version for category 3.3; EPA (US Environmental Protection Agency) 2024 (2023 data); Ecolnvent version 3.12 database; European Residual Mixes database published by the Association of Issuing Bodies (AIB) in 2024 (latest version available), Green-e 2024 and Terna 2023 (2022 data).

The 2025 Sustainability Report has been approved by the Board of Directors of IMA S.p.A. on 17 March 2026.

REPORTING SCOPE

The 2025 Sustainability Report includes data from IMA and its fully consolidated subsidiaries, grouped by geographical macro-regions:

Scope of Sustainability Report 2025			
ITALY	EUROPE	AMERICAS	ASIA
• I.M.A. Industria Macchine Automatiche S.p.A. • Alphamac S.r.l. • ATOP S.p.A.** • Ciemme S.r.l. • CO.MA.DI.S. S.p.A. • Digidoc S.r.l. • Eurosicma - Costruzioni Macchine Automatiche S.p.A. • Mespice S.r.l. • Ilapak Italia S.p.A. • IMA Sarong S.r.l. • LCE Cosmetics S.r.l. • Packaging Manufacturing Industry S.r.l.* • Perfect Pack S.r.l. • Petroncini Impianti S.p.A. • Pharmasiena Service S.r.l. • Phoenix Italia S.r.l. • OMAS Tecnosistemi S.p.A. • Record S.p.A. • Società del Sole S.r.l.* • Spares Service & Machinery S.r.l. • Spreafico Automation S.r.l. • Teknoweb Converting S.r.l. • Tissue Machinery Company S.p.A.	• Benhil GmbH • Erca S.A.S. • GASTI Verpackungsmaschinen GmbH • Hassia Verpackungsmaschinen GmbH • Ilapak France SA • Ilapak International SA • Ilapak Ltd. • Ilapak SNG OOO • Ilapak Sp. Z.o.o. • Ilapak Verpackungsmaschinen GmbH • IMA Automation Switzerland SA. • IMA Dairy & Food Holding GmbH • IMA Dairy and Food Russia OOO • IMA Dairy & Food Spain and Portugal S.A. • IMA Dairy & Food UK Ltd. • IMA Est GmbH • IMA France E.u.r.l. • IMA D-A-CH GmbH • IMA Iberica Processing and Packaging S.L. • IMA Life The Netherlands B.V. • IMA Swiftpack Ltd. • IMA UK Ltd.* • INTECMA S.A. • OOO Ima Industries	• Delta Systems & Automation LLC • Ilapak Inc. • IMA Automation USA Inc. • IMA Dairy & Food USA Inc. • IMA Life North America Inc. • IMA Mai S.A.U. • IMA North America Inc. • Imautomatiche do Brasil Ltda • Packaging Systems Holdings Inc.* • Tecmar S.A. • TMC do BRASIL Industria de Maquinarios e Servicos Ltda • TMC North America Inc. • Valley Tissue Packaging Inc.	• ATOP (Shanghai) Electrical Equipment Co. Ltd • Ilapak Israel Ltd. • IMA Automation Malaysia Sdn. Bhd. • IMA Dairy & Food Asia Pacific Sdn Bhd • IMA Fuda (Shanghai) Packaging Machinery Co. Ltd. • IMA Life (Beijing) Pharmaceutical Systems Co. Ltd. • IMA Life (Shanghai) Pharmaceutical Machinery Co. Ltd. • IMA Life Japan KK • IMA Pacific Co. Ltd. • IMA Packaging & Processing Equipment (Beijing) Co. Ltd. • IMA Packaging Technology India Pvt. Ltd. • IMA-PG India Pvt. Ltd. • Tianjin IMA Machinery Co. Ltd.

*The companies marked with an asterisk in the previous table fall within the consolidated scope but, since they are entities with different or financial characteristics, they are not included in the data collection, given the limited significance of the impacts. Any perimeter limitations are appropriately indicated within the document.

**It should be noted that ATOP S.p.A. is reported as an asset held for sale in the Group's Consolidated Financial Statements.

With regard to **tax**-related information, the reporting perimeter refers to the following companies:

GRI 207-4 scope with reference to 2022 data			
ITALY	EUROPE	AMERICAS	ASIA
• I.M.A. Industria Macchine Automatiche S.p.A. • Alphamac S.r.l. • ATOP S.p.A. • Ciemme S.r.l. • Claren Cutting Service S.r.l. • CO.MA.DI.S. S.p.A. • Digidoc S.r.l. • FASP S.r.l. • Eurosicma - Costruzioni Macchine Automatiche S.p.A. • Ilapak Italia S.p.A. • Packaging Manufacturing Industry S.r.l. • Perfect Pack S.r.l. • Petroncini Impianti S.p.A. • Pharmasiena Service S.r.l. • Record S.p.A. • Società del Sole S.r.l. • SO.FI.M.A. Società Finanziaria Macchine Automatiche S.p.A. • SOFIMA PIK S.p.A. • SOFIMA SKY S.r.l. • Spares & More S.r.l. • Spreafico Automation S.r.l. • Teknoweb Converting S.r.l. • Tissue Machinery Company S.p.A.	AUSTRIA • IMA Est GmbH⁴⁴ FRANCE • Erca S.A.S. • Ilapak France SA • IMA France E.u.r.l. GERMANY • Benhil GmbH • CDE-Packaging GmbH • GASTI Verpackungsmaschinen GmbH • Hassia Verpackungsmaschinen GmbH • Ilapak Verpackungsmaschinen GmbH • IMA Dairy & Food Holding GmbH • IMA Germany GmbH NETHERLANDS • IMA Life The Netherlands B.V. POLAND • Ilapak Sp. Z.o.o. RUSSIA • Ilapak SNG OOO • IMA Dairy and Food Russia OOO • OOO Ima Industries SPAIN • IMA Dairy & Food Spain and Portugal S.A. • IMA Iberica Processing and Packaging S.L. • INTECMA S.A. SWITZERLAND • Ilapak International SA • IMA Automation Switzerland SA. • Petroncini Impianti S.p.A. UK • Ilapak Ltd. • IMA Dairy & Food UK Ltd. • IMA Swiftpack Ltd. • IMA UK Ltd.	ARGENTINA • IMA Mai S.A.U. • Tecmar S.A. BRAZIL • Imautomatiche do Brasil Industria e Comercio de Maquinas Ltda • TMC do BRASIL Industria de Maquinarios e Servicos Ltda USA • Delta Systems & Automation Llc • Ilapak Inc. • IMA Automation USA Inc. • IMA Dairy & Food USA Inc. • IMA Life North America Inc. • IMA North America Inc. • Packaging Systems Holdings Inc. • Thomas Llc • Tekno NA Inc. • Teknoweb N.A. Llc • TMC North America Inc. • Valley Tissue Packaging Inc. INDIA • IMA Packaging Technology India Pvt. Ltd. • IMA-PG India Pvt. Ltd. ISRAEL • Ilapak Israel Ltd. JAPAN • IMA Life Japan KK MALAYSIA • IMA Automation Malaysia Sdn. Bhd. • IMA Dairy & Food Asia Pacific Sdn Bhd THAILAND • IMA Pacific Co. Ltd.	CHINA • ATOP (Shanghai) Electrical Equipment Co. Ltd • Ilapak (Beijing) Packaging Machinery Co. Ltd. • IMA Fuda (Shanghai) Packaging Machinery Co. Ltd. • IMA Life (Beijing) Pharmaceutical Systems Co. Ltd. • IMA Life (Shanghai) Pharmaceutical Machinery Co. Ltd. • IMA Packaging & Processing Equipment (Beijing) Co. Ltd. • Petroncini International Trading (Shanghai) Co. Ltd. • Tianjin IMA Machinery Co. Ltd. INDIA • IMA Packaging Technology India Pvt. Ltd. • IMA-PG India Pvt. Ltd. ISRAEL • Ilapak Israel Ltd. JAPAN • IMA Life Japan KK MALAYSIA • IMA Automation Malaysia Sdn. Bhd. • IMA Dairy & Food Asia Pacific Sdn Bhd THAILAND • IMA Pacific Co. Ltd.

⁴⁴ The data relating to the company IMA EST GmbH based in Austria (corporate income taxes paid on the basis of the cash criterion, number of employees and tangible assets other than cash and cash equivalents) were also broken down for the countries Czech Republic, Russia, Poland and Romania as they present Permanent Establishment (PE), as provided for by the Revenue Agency's provision of 28 November 2017 for the drafting of the Country by Country Report.

GRI 207-4 scope with reference to 2023 data			
ITALY	EUROPE	AMERICAS	ASIA
• I.M.A. Industria Macchine Automatiche S.p.A. • Alphamac S.r.l. • ATOP S.p.A. • Ciemme S.r.l. • CO.MA.DI.S. S.p.A. • Digidoc S.r.l. • FASP S.r.l. • Eurosicma - Costruzioni Macchine Automatiche S.p.A. • Mespici S.r.l. • Ilapak Italia S.p.A. • Packaging Manufacturing Industry S.r.l. • Perfect Pack S.r.l. • Petroncini Impianti S.p.A. • Pharmasiena Service S.r.l. • Phoenix Tech S.r.l. • Phoenix Italia S.r.l.. • Record S.p.A. • Società del Sole S.r.l. • SO.FI.M.A. Società Finanziaria Macchine Automatiche S.p.A. • SOFIMA PIK S.p.A. • SOFIMA SKY S.r.l. • Spares Service & Machinery S.r.l. • Spreafico Automation S.r.l. • Teknoweb Converting S.r.l. • Tissue Machinery Company S.p.A.	AUSTRIA • IMA Est GmbH⁴⁵ FRANCE • Erca S.A.S. • Ilapak France SA • IMA France E.u.r.l. GERMANY • Benhil GmbH • GASTI Verpackungsmaschinen GmbH • Hassia Verpackungsmaschinen GmbH • Ilapak Verpackungsmaschinen GmbH • IMA Dairy & Food Holding GmbH • IMA D-A-CH GmbH NETHERLANDS • IMA Life The Netherlands B.V. POLAND • Ilapak Sp. Z.o.o. RUSSIA • Ilapak SNG OOO • IMA Dairy and Food Russia OOO • OOO Ima Industries SPAIN • IMA Dairy & Food Spain and Portugal S.A. • IMA Iberica Processing and Packaging S.L. • INTECMA S.A. SWITZERLAND • Ilapak International SA • IMA Automation Switzerland SA. UK • Ilapak Ltd. • IMA Dairy & Food UK Ltd. • IMA Swiftpack Ltd. • IMA UK Ltd.	ARGENTINA • IMA Mai S.A.U. • Tecmar S.A. BRAZIL • Imautomatiche do Brasil Industria e Comercio de Maquinas Ltda • TMC do BRASIL Industria de Maquinarios e Servicos Ltda USA • Delta Systems & Automation Llc • Ilapak Inc. • IMA Automation USA Inc. • IMA Dairy & Food USA Inc. • IMA Life North America Inc. • IMA North America Inc. • Mespici North America Corp. • Packaging Systems Holdings Inc. • TMC North America Inc. • Valley Tissue Packaging Inc.	CHINA • ATOP (Shanghai) Electrical Equipment Co. Ltd • IMA Fuda (Shanghai) Packaging Machinery Co. Ltd. • IMA Life (Beijing) Pharmaceutical Systems Co. Ltd. • IMA Life (Shanghai) Pharmaceutical Machinery Co. Ltd. • IMA Packaging & Processing Equipment (Beijing) Co. Ltd. • Tianjin IMA Machinery Co. Ltd. INDIA • IMA Packaging Technology India Pvt. Ltd. • IMA-PG India Pvt. Ltd. ISRAEL • Ilapak Israel Ltd. JAPAN • IMA Life Japan KK MALAYSIA • IMA Automation Malaysia Sdn. Bhd. • IMA Dairy & Food Asia Pacific Sdn. Bhd. THAILAND • IMA Pacific Co. Ltd.

⁴⁵ The data relating to the company IMA EST GmbH based in Austria (corporate income taxes paid on the basis of the cash criterion, number of employees and tangible assets other than cash and cash equivalents) were also broken down for the countries Czech Republic, Russia, Poland and Romania as they present Permanent Establishment (PE), as provided for by the Revenue Agency's provision of 28 November 2017 for the drafting of the Country by Country Report

GRI Perimeter 207-4 with reference to 2024 data			
ITALY	EUROPE	AMERICAS	ASIA
• I.M.A. Industria Macchine Automatiche S.p.A. • Alphamac S.r.l. • Alps Holding S.p.A. • ATOP S.p.A. • Ciemme S.r.l. • CO.MA.DI.S. S.p.A. • Digidoc S.r.l. • FASP S.r.l • Eurosicma - Costruzioni Macchine Automatiche S.p.A. • IMA Sarong Srl • LCE Cosmetics S.r.l. • Mespici S.r.l. • Ilapak Italia S.p.A. • OMAS Tecnosistemi S.p.A. • Packaging Manufacturing Industry S.r.l. • Perfect Pack S.r.l. • Petroncini Impianti S.p.A.⁴⁶ • Pharmasiena Service S.r.l. • Phoenix Italia S.r.l.. • Record S.p.A. • Ronchi Lab S.r.l. • SO.FI.M.A. – Società finanziaria macchine automatiche S.p.A. • Società del Sole S.r.l. • Sofima Ski S.r.l. • Spares Service & Machinery S.r.l. • Spreafico Automation S.r.l. • Teknoweb Converting S.r.l. • Tissue Machinery Company S.p.A.	AUSTRIA • IMA Est GmbH⁴⁷ FRANCE • Erca S.A.S. • Ilapak France SA • IMA France E.u.r.l. GERMANY • Benhil GmbH • GASTI Verpackungsmaschinen GmbH • Hassia Verpackungsmaschinen GmbH • Ilapak Verpackungsmaschinen GmbH • IMA Dairy & Food Holding GmbH • IMA D-A-CH GmbH NETHERLANDS • IMA Life The Netherlands B.V. POLAND • Ilapak Sp. Z.o.o. RUSSIA • Ilapak SNG OOO • IMA Dairy and Food Russia OOO • OOO Ima Industries SPAIN • IMA Dairy & Food Spain and Portugal S.A. • IMA Iberica Processing and Packaging S.L. • INTECMA S.A. SWITZERLAND • Ilapak International SA • IMA Automation Switzerland SA. UK • Ilapak Ltd. • IMA Dairy & Food UK Ltd. • IMA Swiftpack Ltd. • IMA UK Ltd	ARGENTINA • IMA Mai S.A.U. • Tecmar S.A. BRAZIL • Imautomatiche do Brasil Industria e Comercio de Maquinas Ltda • TMC do BRASIL Industria de Maquinarios e Servicos Ltda USA • Delta Systems & Automation Llc • Ilapak Inc. • IMA Automation USA Inc. • IMA Dairy & Food USA Inc. • IMA Life North America Inc. • IMA North America Inc. • Mespici North America Corp. • Packaging Systems Holdings Inc. • TMC North America Inc. • Valley Tissue Packaging Inc.	CHINA • ATOP (Shanghai) Electrical Equipment Co. Ltd • IMA Fuda (Shanghai) Packaging Machinery Co. Ltd. • IMA Life (Beijing) Pharmaceutical Systems Co. Ltd. • IMA Life (Shanghai) Pharmaceutical Machinery Co. Ltd. • IMA Packaging & Processing Equipment (Beijing) Co. Ltd. • Tianjin IMA Machinery Co. Ltd. INDIA • IMA Packaging Technology India Pvt. Ltd. • IMA-PG India Pvt. Ltd. ISRAEL • Ilapak Israel Ltd. JAPAN • IMA Life Japan KK MALAYSIA • IMA Automation Malaysia Sdn. Bhd. • IMA Dairy & Food Asia Pacific Sdn. Bhd. THAILAND • IMA Pacific Co. Ltd.

REPORT OF THE AUDITING FIRM

This Sustainability Report is subject to limited review (“limited assurance engagement”) as provided for in the principle “International Standard on Assurance Engagements ISAE 3000 (Revised)” by EY S.p.A.

Quantitative indicators not referred to any General or Topic-specific disclosure of the GRI Standards, reported in correspondence with the pages indicated in the Content Index, are not subject to limited examination by EY S.p.A.

⁴⁶ The data relating to the Petroncini Impianti SpA company based in Italy (taxes on company income paid on the basis of cash, number of employees and tangible assets other than cash and cash equivalents) have also been distributed for the Swiss country as Permanent Establishment (PE) is present, as provided for by the Revenue Agency's provision of 28 November 2017 for the drafting of the Country by Country Report.

⁴⁷ The data relating to the company IMA EST GmbH based in Austria (corporate income taxes paid on the basis of the cash criterion, number of employees and tangible assets other than cash and cash equivalents) were also broken down for the countries Czech Republic, Russia, Poland and Romania as they present Permanent Establishment (PE), as provided for by the Revenue Agency's provision of 28 November 2017 for the drafting of the Country by Country Report.

STATEMENT OF USE	IMA S.p.A. has prepared a report in accordance with the GRI Standards for the period from 1 January 2025 to 31 December 2025.
GRI 1 USED	GRI 1: Foundation- Version 2021
APPLICABLE GRI SECTOR	Currently there are no GRI industry standards relevant to the activities of the IMA Group

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			GRI STANDARDS
			Requirement(s) omitted	Reason	Explanation	
General disclosure						
GRI 2: General disclosure – 2021	2-1 Organisational details	Cover, 1. The IMA Group–About us p. 8-17; 1. The IMA Group 1.4 Governance p. 27-30				
	2-2 Entities included in the organisation's sustainability reporting	Methodological note p. 162-167				
	2-3 Reporting period, frequency and contact point	Methodological note p.162-167; Contact details p. 184				
	2-4 Restatements of information	Methodological note p.162-167				
	2-5 External assurance	Independent auditors' Report p.178-180				
	2-6 Activities, value chain and other business relationships	1. The IMA Group – About us p. 8-17; 3. Sustainability of the supply chain: responsible sourcing in the Supply Chain - 3.1 Our supply chain p. 78-82; Methodological note p. 162-167				
	2-7 Employees	1. The IMA Group - About us p. 8-17; 4. Social sustainability: the people of IMA - 4.2 Composition and characteristics of our employees p. 98-105				

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			GRI STANDARDS
			Requirement(s) omitted	Reason	Explanation	
	2-8 Workers who are not employees	4. Social sustainability: the people of IMA - 4.2 Composition and characteristics of our employees p. 98-105				
	2-9 Governance structure and composition	1. The IMA Group – 1.4 Governance p. 27-30				
	2-10 Nomination and selection of the highest governance body	1. The IMA Group – 1.4 Governance p. 27-30				
	2-11 Chair of the highest governance body	1. The IMA Group – 1.4 Governance p. 27-30				
	2-12 Role of the highest governance body in overseeing the management of impacts	1. The IMA Group – 1.4 Governance p. 27-30				
	2-13 Delegation of responsibility for managing impacts	1. The IMA Group – 1.4 Governance p. 27-30				
GRI 2: General disclosure – 2021	2-14 Role of the highest governance body in sustainability reporting Methodological note p. 162-167	1. The IMA Group – 1.4 Governance p. 27-30;				
	2-15 Conflicts of interest	1. The IMA Group – 1.4 Governance p. 27-30				
	2-16 Communication of critical concerns	1. The IMA Group – 1.4 Governance p. 27-30				
	2-17 Collective knowledge of the highest governance body	1. The IMA Group – 1.4 Governance p. 27-30				
	2-18 Evaluation of the performance of the highest governance body	1. The IMA Group – 1.4 Governance p. 27-30				
	2-19 Remuneration policies	4. Social sustainability: the people of IMA – 4.1 Our global policy on responsible people management p. 94-97				
	2-20 Process to determine remuneration	4. Social sustainability: the people of IMA – 4.1 Our global policy on responsible people management p. 94-97				

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			GRI STANDARDS
			Requirement(s) omitted	Reason	Explanation	
GRI 2: General disclosure – 2021	2-21 Annual total compensation ratio	4. Social sustainability: the people of IMA – 4.1 Our global policy on responsible people management p. 94-97				
	2-22 Statement on sustainable development strategy	Letter from the Chairman p. 5				
	2-23 Policy commitments	1. The IMA Group – 1.2 Our values and our philosophy p. 18-19; 1. The IMA Group – 1.5 Our commitment to business integrity p. 30-38 1. The IMA Group – 1.6 Our sustainability strategy p. 38-41 1. The IMA Group – 1.8 Analysis of non-financial risks and management methods p. 49-51; 4. Social sustainability 4.1 Our global policy for responsible management of people p. 94-97 5. Environmental sustainability: the management of environmental impacts – 5.1 Environmental policy, projects and objectives p. 126-129				
	2-24 Embedding policy commitments	1. The IMA Group – 1.5 Our commitment to business integrity p.30-38 1. The IMA Group – 1.6 Our Sustainability Strategy p.30-34				
	2-25 Processes to remediate negative impacts	1. The IMA Group – 1.5 Our commitment to business integrity p. 30-38				
	2-26 Mechanisms for seeking advice and raising concerns	1. The IMA Group – 1.5 Our commitment to business integrity p. 30-38				
	2-27 Compliance with laws and regulations	There were no cases of non-compliance with laws and regulations in the environmental, social and economic area during 2025				
	2-28 Membership associations	6. Local sustainability: IMA in support of communities – 6.2 Relations with trade associations, sector associations and advocacy organisations p. 160-161				

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			GRI STANDARDS
			Requirement(s) omitted	Reason	Explanation	
GRI 2: General disclosure – 2021	2-29 Approach to stakeholder engagement	1. The IMA Group – 1.7 Materiality analysis p.42-48; 1. The IMA Group – 1.9 Listening to our stakeholders p. 52-53				
	2-30 Collective bargaining agreements	4. Social sustainability: the people of IMA – 4.2 Composition and characteristics of our employees p. 98-105				
Material Topics						
GRI 3: Material Topics –2021	3-1 Process to determine material topics	1. The IMA Group – 1.7 Materiality analysis p.42-48; Methodological note p.129-135				
	3-2 List of material topics	1. The IMA Group – 1.7 Materiality analysis p. 42- 48; Methodological Note p. 162-167				
Fight against climate change						
GRI 3: Material Topics –2021	3-3 Management of material topics	1. The IMA Group – 1.7 Materiality analysis p. 42-48; 5. Environmental sustainability: the management of environmental impacts – 5.1 Environmental policy, projects and objectives p. 126-129 5. Environmental sustainability: the management of environmental impacts - 5.3 Energy Management p.130-136 5. Environmental sustainability: the management of environmental impacts – 5.4 Carbon footprint and greenhouse gas emissions p. 137-145				
GRI 302: Energy –2016	302-1 Energy consumption within the organisation	5. Environmental sustainability: the management of environmental impacts – 5.3 Energy Management p. 130-136				
	302-3 Energy intensity	5. Environmental sustainability: the management of environmental impacts – 5.3 Energy Management p. 130-136				
GRI 305: Emissions – 2016	305-1 Direct (Scope 1) GHG emissions	5. Environmental sustainability: the management of environmental impacts – 5.4 Carbon Footprint and greenhouse gas emissions p. 137-145				

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			GRI STANDARDS
			Requirement(s) omitted	Reason	Explanation	
GRI 305: Emissions – 2016	305-2 Energy indirect (Scope 2) GHG emissions	5. Environmental sustainability: the management of environmental impacts – 5.4 Carbon footprint and greenhouse gas emissions p. 137-145				
	305-3: Other indirect (Scope 3) GHG emissions	5. Environmental sustainability: the management of environmental impacts – 5.4 Carbon footprint and greenhouse gas emissions p. 137-145				
	305-4: GHG emissions intensity	5. Environmental sustainability: the management of environmental impacts – 5.4 Carbon footprint and greenhouse gas emissions p. 137-145				
Circular Economy						
GRI 3: Material Topics - 2021	3-3 Management of material topics	1. The IMA Group – 1.7 Materiality analysis p. 42-48; 5. Environmental sustainability: the management of environmental impacts – 5.1 Environmental policy, projects, and objectives p. 126-129 5.Environmental sustainability: environmental impacts management – 5.5 Waste management p. 145-147 2.2 Research, development and innovation p. 59-71				
GRI 306: Waste - 2020	306-1 Waste generation and significant waste-related impacts	5. Environmental sustainability: environmental impacts management – 5.5 Waste Management p. 145-147				
	306-2 Management of significant waste-related impacts	5. Environmental sustainability: environmental impacts management – 5.5 Waste Management p. 145-147				
	306-3 Waste generated	5. Environmental sustainability: environmental impacts management – 5.5 Waste Management p. 145-147				
	306-4 Waste diverted from disposal	5. Environmental sustainability: environmental impacts management – 5.5 Waste Management p. 145-147				
	306-5 Waste directed to disposal	5. Environmental sustainability: environmental impacts management – 5.5 Waste Management p. 145-147				

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			GRI STANDARDS
			Requirement(s) omitted	Reason	Explanation	
Responsible Water Resource Management						
GRI 3: Material Topics - 2021	3-3 Management of material topics	1. The IMA Group – 1.7. Materiality analysis p. 42-48; 5. Environmental Sustainability: environmental impacts management – 5.6 Water management p. 147-149				
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Environmental sustainability: environmental impacts management – 5.6 Water Management p. 147-149				
Occupational Health and Safety Protection						
GRI 3: Material Topics - 2021	3-3 Management of material topics	1. The IMA Group – 1.7. Materiality analysis p.42-48; 4. Social sustainability: the people of IMA – 4.3 Health and safety p. 105-119				
GRI 403: Occupational health and safety – 2018	403-1 Occupational health and safety management system	4. Social sustainability: the people of IMA – 4.3 Health and safety p. 105-119				
	403-2 Hazard identification, risk assessment, and incident investigation	4. Social sustainability: the people of IMA – 4.3 Health and safety p. 105-119				
	403-3 Occupational health services	4. Social sustainability: the people of IMA – 4.3 Health and safety p. 105-119				
	403-4 Worker participation, consultation, and communication on occupational health and safety	4. Social sustainability: the people of IMA – 4.3 Health and safety p. 105-119				
	403-5 Worker training on occupational health and safety	4. Social sustainability: the people of IMA – 4.3 Health and safety p. 105-119; 4.4 Personnel training and development p. 120-122				
	403-6 Promotion of worker health	4. Social sustainability: the people of IMA – 4.3 Health and safety p. 105-119				
	403-7 Prevention and mitigation of occupational health and safety directly linked by business relationships	4. Social sustainability: the people of IMA – 4.3 Health and safety p. 105-119				

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			GRI STANDARDS
			Requirement(s) omitted	Reason	Explanation	
GRI 403: Occupational health and safety – 2018	403-9 Work-related injuries	4. Social sustainability: the people of IMA – 4.3 Health and safety p. 105-119				
	403-10 Work-related ill health	4. Social sustainability: the people of IMA – 4.3 Health and safety p. 105-119				
Respect for Human Rights of Employees and Workers						
GRI 3: Material Topics - 2021	3-3 Management of material topics	1. The IMA Group – 1.2 Our values and our philosophy p. 18-19; 1.6 Our sustainability strategy p. 38-41; 1.7 Materiality analysis p. 42-48; 4. Social sustainability: the people of IMA – 4.1 Our global policy for responsible management of people p. 94-97; 4.5 Equal opportunities p. 123				
GRI 406: Non-discrimination –2016	406-1 Incidents of discrimination and corrective actions taken	There were no cases of discrimination reported in 2025				
Professional growth and talent management						
GRI 3: Material Topics - 2021	3-3 Management of material topics	1. The IMA Group – 1.4 Governance p. 27-30; 1.7 Materiality analysis p. 42-48; 4. Social sustainability: the people of IMA – 4.1 Our global policy on responsible people management p. 94-97; 4. Social sustainability: the people of IMA – 4.2 Composition and characteristics of our employees p. 98-105; 4.4 Personnel training and development p. 120-122; 4.5 Equal opportunities p. 123;				
GRI 401: Employment –2016	401-1 New employee hires and employee turnover	4. Social sustainability: the people of IMA – 4.2 Composition and characteristics of our employees p. 98-105				
GRI 404: Training and education –2016	404-1 Average hours of training per year per employee	4. Social sustainability: the people of IMA – 4.4 Personnel training and development p. 120-122				

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			GRI STANDARDS
			Requirement(s) omitted	Reason	Explanation	
GRI 405: Diversity and equal opportunity – 2016	405-1 Diversity of governance bodies and employees	1. The IMA Group - 1.4. Governance p. 27-30; 4 Social sustainability: the people of IMA – 4.2 Composition and characteristics of our employees p. 98-105; 4.5 Equal opportunities p. 123				
Management of environmental and social respect in the supply chain						
GRI 3: Material Topics- 2021	3-3 Management of material topics	1. The IMA Group – 1.4 Governance p. 27-30; 1.7 Materiality analysis p. 42-48; 3. Sustainability of the supply chain: responsible sourcing in the supply chain 3.3 Sustainable Supply chain program p. 86-89				
Creation of value for the community						
GRI 3: Material	3-3 Management of material topics	1. The IMA Group – 1.4 Governance p. 27-30; 1.7 Materiality analysis p. 42-48; 1. The IMA Group– 1.3 Economic performance: value creation for stakeholders p.20-26 3. Sustainability of the supply chain: responsible sourcing in the supply chain 3.1 Our supply chain p. 78-82				
GRI 201: Economic performance- 2016	201-1 Direct economic value generated and distributed	1. The IMA Group - 1.3 Economic performance: value creation for stakeholders p. 20-26				
GRI 204: Procurement practices- 2016	204-1 Proportion of spending on local suppliers	3. Sustainability of the supply chain: responsible sourcing in the supply chain 3.1 Our supply chain p. 78-82				
GRI 207: Taxes– 2019	207-1 Approach to tax	1. The IMA Group - 1.3 Economic performance: value creation for stakeholders p. 20-26				

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			GRI STANDARDS
			Requirement(s) omitted	Reason	Explanation	
GRI 207: Taxes– 2019	207-2 Tax governance, control, and risk management	1. The IMA Group - 1.3 Our economic performance: the creation of value for stakeholders p. 20-26				
	207-3 Stakeholder engagement and management of concerns related to tax	1. The IMA Group - 1.3 Our economic performance: the creation of value for stakeholders p. 20-26				
	207-4 Country-by-country reporting	1. The IMA Group - 1.3 Our economic performance: the creation of value for stakeholders p. 20-26				
Promotion of security of Information Technology						
GRI 3: Material Topics - 2021	3-3 Management of material topics	1. The IMA Group – 1.7 Materiality analysis p.42-48 2. The design of machines for end-Users – 2.3 End user satisfaction p. 72-75				
GRI 418: Customer Privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	2. The design of machines for end-users – 2.3 End user satisfaction p. 72-75				
Ethics, integrity and anti- corruption						
GRI 3: Material Topics - 2021	3-3 Management of material topics	1. The IMA Group – 1.7 Materiality analysis p. 42-48; 1.5 Our Commitment to business integrity p. 30-38				
GRI 205: Anticorruption –2016	205-3 Confirmed incidents of corruption and actions taken	1.The IMA Group – 1.5 Our Commitment to business integrity p. 30-38				

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			GRI STANDARDS
			Requirement(s) omitted	Reason	Explanation	
Temi materiali non GRI						
Innovation and sustainability of the product						
GRI 3: Material Topics - 2021	3-3 Management of Material Topics	1. The IMA Group - 1.7 Materiality analysis p. 42-48; 1.8 Analysis of non-financial risks and management methods p. 49-51; 2. The design of machines for End Users p. 54-75				
Innovation and sustainability of the product	Number of patents filed and granted	2. The design of machines for end-users– 2.2 Research, development and innovation p. 59-71				



Shape the future
with confidence

EY S.p.A.
Via Massimo D'Azeglio, 34
40123 Bologna

Tel: +39 051 278311
Fax: +39 051 236666
ey.com

Independent auditors' report on the Sustainability Report
(Translation from the original Italian text)

To the Board of Directors of
I.M.A. Industria Macchine Automatiche S.p.A.

We have been appointed to perform a limited assurance engagement on the Sustainability Report of I.M.A. Industria Macchine Automatiche S.p.A. and its subsidiaries (hereinafter also the "Group") as of December 31, 2025 and for the year then ended.

Directors' responsibility on the Sustainability Report

The Directors of I.M.A. Industria Macchine Automatiche S.p.A. are responsible for the preparation of the Sustainability Report in accordance with the "Global Reporting Initiative Sustainability Reporting Standards" issued by GRI - Global Reporting Initiative ("GRI Standards"), as described in the paragraph "Methodological note" of the Sustainability Report.

The Directors are also responsible for that part of internal control that they consider necessary in order to allow the preparation of a Sustainability Report that is free from material misstatements caused by fraud or not intentional behaviors or events.

The Directors are also responsible for defining the commitments of the Group regarding the sustainability performance, as well as the identification of the stakeholders and of the significant matters to report.

Auditors' independence and quality control

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

Our audit firm applies the International Standard on Quality Management (ISQM Italy 1), under which it is required to design, implement and operate a system of quality management that includes policies or procedures relating to compliance with ethical requirements, professional standards, and applicable laws and regulations.

Auditors' responsibility

It is our responsibility to express, on the basis of the procedures performed, a conclusion about the compliance of the Sustainability Report with the requirements of the GRI Standards. Our work has been performed in accordance with the the principle of "International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information" (hereinafter "ISAE 3000 Revised"), issued by the International

EY S.p.A.
Sede Legale: Via Meravigli, 12 - 20123 Milano
Sede Secondaria: Via Lombardia, 31 - 00187 Roma
Capitale Sociale Euro 3.000.000 i.v.
Iscritta alla S.O. del Registro delle Imprese presso la CCIAA di Milano Monza Brianza Lodi
Codice fiscale e numero di iscrizione 00434000594 - numero R.E.A. di Milano 006156 - P.IVA 00691231003
Iscritta al Registro Revisori Legali al n. 72945 Pubblicato sulla G.U. Suppl. 13 - IV Serie Speciale del 17/2/1998

A member firm of Ernst & Young Global Limited



Shape the future
with confidence

Auditing and Assurance Standards Board (IAASB) for limited assurance engagements. This principle requires the planning and execution of procedures in order to obtain a limited assurance that the Sustainability Report is free from material misstatements.

Therefore, the extent of work performed in our examination was lower than that required for a full examination according to the ISAE 3000 Revised ("reasonable assurance engagement") and, hence, it does not provide assurance that we have become aware of all significant matters and events that would be identified during a reasonable assurance engagement.

The procedures performed on the Sustainability Report were based on our professional judgment and included inquiries, primarily with Company's personnel responsible for the preparation of the information included in the Sustainability Report, documents analysis, recalculations and other procedures in order to obtain evidences considered appropriate.

In particular, we have performed the following procedures:

1. analysis of the process relating to the definition of material aspects included in the Sustainability Report, with reference to the methods of analysis and understanding of the reference context, the identification, assessment and prioritization of actual and potential impacts and the internal validation of the process outcome;
2. comparison of economic and financial data and information included in the paragraph "1.3 Our economic performance: the creation of value for stakeholders" of the Sustainability Report with those included in the Group's Consolidated Annual Report;
3. understanding of the processes that lead to the generation, detection and management of significant qualitative and quantitative information included in the Sustainability Report.

In particular, we have conducted interviews and discussions with the personnel of I.M.A. Industria Macchine Automatiche S.p.A. and of IMA Automation Switzerland SA and we have performed limited documentary evidence procedures, in order to collect information about the processes and procedures that support the collection, aggregation, processing and transmission of data and information to the department responsible for the preparation of the Sustainability Report.

Furthermore, for significant information, considering the Group's activities and characteristics:

- at Group level
 - a) with reference to the qualitative information included in the Sustainability Report, we carried out inquiries and acquired supporting documentation to verify its consistency with the available evidence;
 - b) with reference to quantitative information, we have performed both analytical procedures and limited assurance procedures to ascertain on a sample basis the correct aggregation of data.
- for the site of Ozzano dell'Emilia (Italy) of I.M.A. Industria Macchine Automatiche S.p.A. and the site of Chaux-de-fonds (Switzerland) of IMA Automation Switzerland S.A., that we have selected based on their activities, relevance to the consolidated performance indicators and location, we have carried out site visits and remote interviews during which we have had discussions with management and have obtained evidence about the appropriate application of the procedures and the calculation methods used to determine the indicators.



Conclusion

Based on the procedures performed, nothing has come to our attention that causes us to believe that the Sustainability Report of I.M.A. Group as of December 31, 2025 and for the year then ended has not been prepared, in all material aspects, in accordance with the requirements of the GRI Standards, as described in the paragraph "Methodological note" of the Sustainability Report.

Bologna, March 25th, 2026

EY S.p.A.
Signed by: Paolo Pambuffetti, Auditor

This report has been translated into the English language solely for the convenience of international readers.

Contributors of the 2025 Sustainability Report of the IMA Group

The 2025 Sustainability Report of the IMA Group was edited by:

- **Stefano Cataudella** - Supervision
- **Marie-Charlotte Montaut** - Coordination
- **Gregorio Minelli Vacchi** - Revision
- **Martina Orazietti** - Revision

Acknowledgment is given to all Italian and international companies of the IMA Group for their contribution to the preparation of this report.

