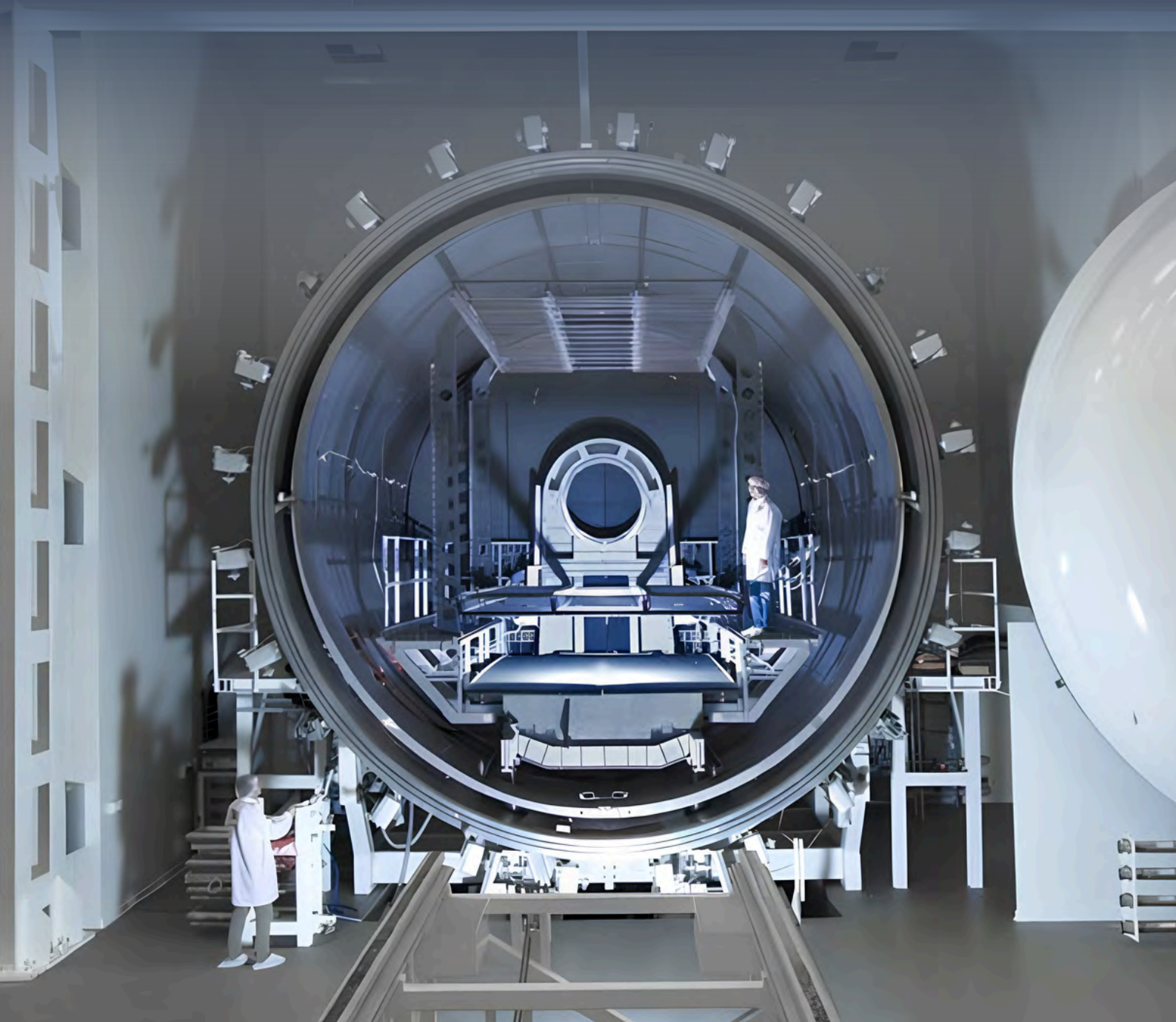


Sustainability Report

2025



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ABOUT THIS REPORT

The Sustainability Report is the tool through which the Angelantoni Group communicates the results of its environmental, social, and governance initiatives to all stakeholders in a transparent and structured manner. The document is published annually on a voluntary basis, in the absence of a specific regulatory requirement for non-financial reporting.

The Report was prepared in accordance with the Global Reporting Initiative (GRI) Standards, referring to the most current version available at the time of publication. Adoption of the GRI Standards ensures consistency with major international frameworks and comparability of the reported information. For some specific indicators, the most recent version of the individual thematic standards was applied, in line with the methodological developments introduced by the GRI.

In addition to fulfilling its reporting function, the Report also constitutes a tool through which the Group reaffirms its concrete commitment to the 17 Sustainable Development Goals (SDGs) promoted by the United Nations.

In particular, the Angelantoni Group has identified seven priority SDGs, towards which it has oriented its sustainability strategy and defined measurable objectives, consistent with its business model and operating context.

The Angelantoni Group is actively present in five countries with a direct presence and in numerous other markets through a widespread network of agents and distributors. Production facilities are located in Italy, while sales offices and service stations are located in Italy, France, Germany, India, and China.

This edition of the Report confirms the Group's progressive strengthening of its sustainability reporting, consolidating the extension of the scope to foreign subsidiaries, which began in the previous edition.

To provide an increasingly comprehensive, integrated, and representative view of environmental, social, and economic performance, the data included in the Sustainability Report refers to Angelantoni Industrie and all of the Group's subsidiaries, operating both in Italy and internationally.



Angelantoni Industrie S.r.l.

the parent company with headquarters in **Massa Martana** (PG), Cimacolle plant



ATT S.r.l.

based in **Massa Martana** (PG), Cimacolle and Pioltello factories



Kenosistec S.r.l.

with headquarters and factory in **Casarile** (Milan)



ATT Umweltsimulation GmbH

based in **Ofterdingen** (Germany)



ATT FRANCE SAS

based in **Canèjan** (France)



安吉拉通力机械（北京）有限公司 Angelantoni Mechanical Equipment Company (Beijing) Ltd.

based in **Beijing**, China



Angelantoni Test Technologies India Pvt Ltd

based in **Noida** (India)

66 MLN€

**Angelantoni Group
Revenues 2025**

407

**Total workforce worldwide,
including 331 people in
Italy**

This Sustainability Report is the result of a structured process of information collection, analysis, and processing, conducted by the Chief Sustainability Officer (CSO) with the assistance of an external consulting firm specializing in ESG, which oversaw the operational coordination of the entire project. This process ensures maximum consistency with the company's strategic objectives and alignment with international best practices in non-financial reporting.

The document's contents were developed using data available in company information systems, formally approved internal documentation, and additional official sources, to ensure the accuracy, traceability, and transparency of the information provided. The economic and financial data were acquired directly from the financial statements of the Group companies included in the reporting scope.

The data collection involved the various corporate functions across the board, promoting an integrated and participatory approach. This allowed for a comprehensive representation of the company's environmental, social, and economic performance.

Group and to strengthen the culture of sustainability at all organizational levels. The document, together with the methodology adopted, was validated and approved by the Board of Directors, confirming the company's governance commitment to transparent and responsible communication with stakeholders.

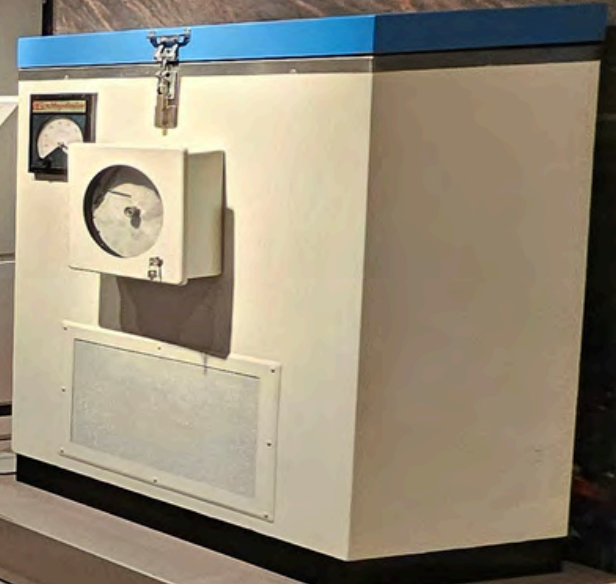
Effective December 31, 2025, the merger of Aerre Service into ATT was completed. Consequently, from that date, all indicators and data previously related to Aerre are fully included and consolidated in the corresponding ATT values, both with regard to social and economic metrics. Aerre's environmental metrics refer to the Pioltello plant.

To facilitate consultation and timely verification of the information, the complete list of indicators reported according to the GRI (Global Reporting Initiative) standards, together with their location within the document, is reported in the GRI Content Index, available in the appendix.

The reporting period to which this Sustainability Report refers runs from January 1st to December 31st 2025, in line with the company's financial year.



Angelantoni | TECHNOLOGY FOR LIFE



LETTER FROM THE PRESIDENT

In 2032, we will celebrate our 100th anniversary, and we intend to reach it with a stronger and larger company, capable of competing effectively in increasingly complex, challenging, and competitive international markets. Expanding our company's size has become imperative given the limited resources of the Italian market. We will therefore strive to maintain the essential characteristics of a small company, such as creativity, flexibility, innovative approaches to problem-solving, excellent customer service, expertise and passion, as well as a deep knowledge of our products and their technology. We will strive to continue our growth plan through both external and internal lines. The first is based on partnerships with other Italian and international entrepreneurs who want to grow like us and with us, following our motto:

——— “ ———
WE DON'T WANT TO
BUY COMPANIES, WE
WANT TO ACQUIRE
PARTNERS

——— ” ———

This process has brought the first results, but others, hopefully even more important, will come in the near future, especially if we manage to overcome all the critical issues that have arisen in the world, such as the Covid-19 pandemic, the wars between Russia and Ukraine, the one in the Middle East, the US tariff policy, and in general all those national protective policies, such as the increasingly frequent requests for "local contents" products that are real protective barriers! The second growth plan, the internal one and perhaps even more important, will be based on innovation, on maintaining the values of creativity and



on training our employees not only in specialized topics but also in the concepts of corporate culture, convinced that only in this way can we enhance the talents we must scout so that we never settle for mediocrity.

These talents are becoming increasingly difficult to find, so we're planning an Academy to provide in-house training.

Training is the true value, including financial, of our companies. We must therefore invest in human resources and in the development of our employees, as well as those members of the Angelantoni family who intend to work for the company. We will continue to focus on young people, on their creativity and dynamism, on their way of looking at and interpreting the future, while not forgetting those who were young themselves: experience is always invaluable!

Our goal is to become a Group founded on environmental simulation, with a powerful yet lean and flexible organization.

In conclusion, the path we have chosen can be highly successful, giving us good motivation to continue in this direction, also deepening the governance skills that will enable us to manage the increasingly complex and comprehensive systems that the future holds.

In this process of optimizing skills through digital technologies, we will be supported by artificial intelligence in sales, training, maintenance and service, and engineering to better compete internationally.

We therefore extend our sincere thanks to all our managers, employees, and collaborators, and our deepest gratitude to our partners, customers, suppliers, and the credit community who have chosen to support us and grow with us.

The President of the Group Gianluigi
Angelantoni





Angelantoni | TECHNOLOGY
FOR LIFE

"Solo chi ha grandi ricordi ha grandi speranze"
"Only those who have great memories can have high hopes"

LETTER FROM THE CHIEF SUSTAINABILITY OFFICER

The guiding principle of our entrepreneurial journey is clear: continue investing and strengthening our ties with the local community. We operate in Massa Martana, a unique setting where industry and nature coexist in harmony, far from traditional industrial districts. This environment fosters our sensitivity to environmental protection and encourages us to strengthen our relationships with the community through youth training and support for cultural and philanthropic initiatives.

Innovation and internationalization coexist in the company's DNA, without ever losing our connection to our roots. Passion drives our way of doing business: we aim for increasingly ambitious goals, with the desire to give back value to the communities in which we operate in terms of growth, employment, and skills development.

As John Donne said, "No man is an island." Likewise, no company exists in isolation: it is an integral part of the socioeconomic and cultural context in which it operates. We envision this bond as a true symbiosis between business and territory, a two-way relationship that generates mutual growth, both economic and human. It's not just about coexistence, but about shared development that strengthens the company's foundations and supports its expansion into new markets.

— ” —

TO CONFINE OUR
ATTENTION TO EARTHLY
MATTERS WOULD BE
LIMITING THE HUMAN
SPIRIT.

Stephen Hawking

— “ —

This is the essence of sustainability: not merely compliance, but a growth model capable of expressing a vision and indicating a direction. Our commitment develops along two lines: on the one hand, sustainability, through responsible choices and low-impact production processes; on the other, the development of technologies to support space exploration and the growing human presence in orbit.

Space also represents imagination, vision, and dreams. Dreaming doesn't mean escaping, but planning for the future. That's why we ask the young people who work with us to think big, to have the courage to choose unconventional paths, and to act responsibly. In an era of constant change, values such as honesty, commitment, and generosity must guide their decisions.

Young people have shown extraordinary resilience and ability, especially in the most challenging times. Our task is to nurture their sense of wonder, that capacity to be amazed – the Greek concept of ‘thaumàzein’ – from which innovation and progress spring.

History teaches us that times of transition are also opportunities for reflection and renewal. The future isn't something we wait for: it's something we build. Crises test us, but they also reveal creativity and planning power. Our company is constantly evolving, always on the move, capable of transforming and opening up new possibilities.

In this journey, the dialogue between philosophical thought and science is fundamental: the former broadens our perspective, the latter enables action.



PHILOSOPHY
UNDERSTANDS, SCIENCE
EXPLAINS. IT IS IN THE
DIALOGUE BETWEEN
THESE TWO FORCES
THAT THE ABILITY TO
IMAGINE A DIFFERENT
FUTURE AND BUILD IT,
STEP BY STEP, ARISES.



From this integration comes an authentic strategic vision, capable of imagining and building the future.

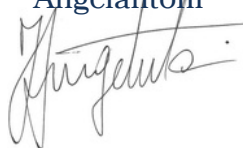
Our work—the design and production of climate chambers and highly sophisticated instruments—fits into this scenario, driven by continuous innovation to respond to dynamic markets and anticipate needs.

We have chosen to be protagonists of change, acting with responsibility and vision. Some time ago, we have strengthened our commitment to sustainable development, introducing a specific role within the Board of Directors to integrate a systemic vision into corporate strategies and consistently pursue environmental, social, and economic objectives.



As Vice President, Chief Sustainability Officer, and shareholder, I would like to thank the entire Group for its achievements. Aware of our deep connection to our region and the communities that live there, we invite you to share with us our vision, successes, and our production and cultural philosophy.

Chief Sustainability Officer Federica
Angelantoni



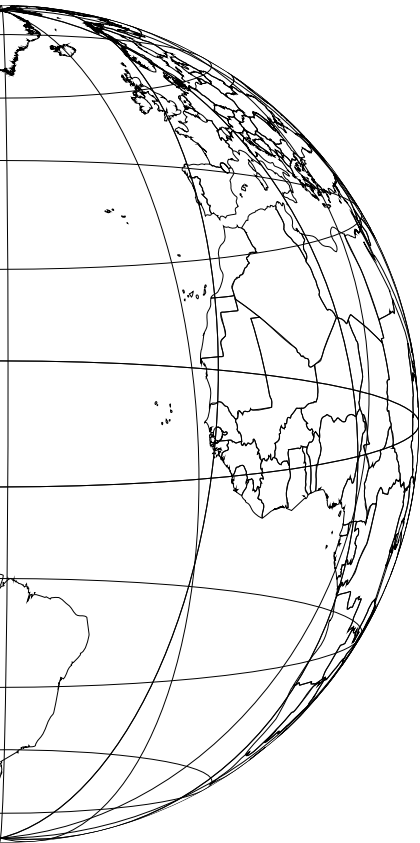
— “ —

WE HAVE ALWAYS BEEN CONCERNED
WITH THE FUTURE, IT IS AN INTEGRAL
PART OF OUR BUSINESS

— ” —

ABOUT US



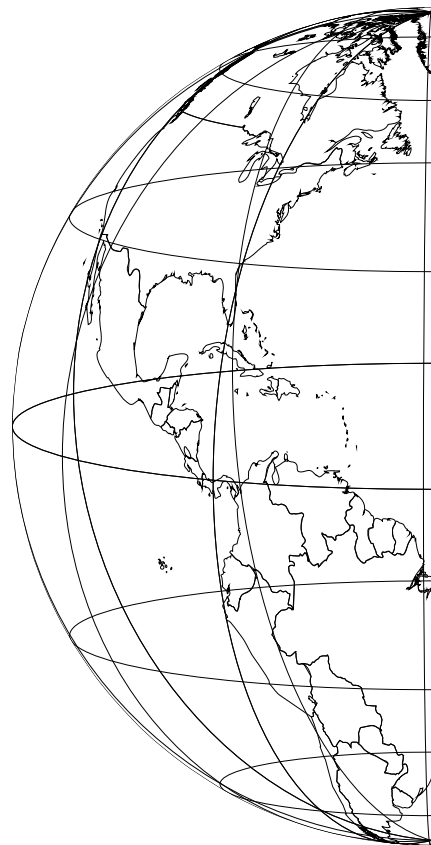


VISION

Refrigeration technology specialists since 1932 and leaders in innovation through continuous improvement and environmental sustainability. A global team of professionals inspired by ethical values, driven by passion, and open to challenges.

MISSION

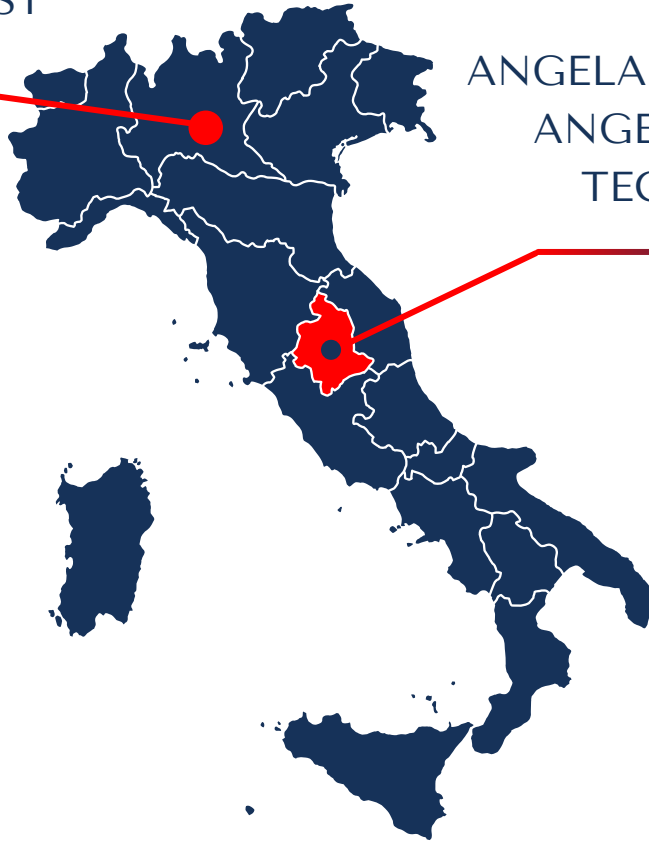
As key players in improving humanity's future, we support our clients' technological progress with expertise, passion, and sustainable solutions.



GROUP STRUCTURE IN ITALY AND WORLDWIDE

KENOSISTEC
ANGELANTONI TEST
TECHNOLOGIES

ANGELANTONI INDUSTRIE
ANGELANTONI TEST
TECHNOLOGIES



ANGELANTONI MECHANICAL EQUIPMENT COMPANY | CHINA

ANGELANTONI TEST TECHNOLOGIES INDIA | INDIA

ATT UMWELTSIMULATION | GERMANY

ATT FRANCE | FRANCE



THE HISTORY OF THE ANGELANTONI GROUP



Birth of the Angelantoni refrigerator company in Milan

1932

Construction of the first environmental simulation chamber for testing components under extreme temperature and humidity conditions

1952

Construction of the first -104°C Freezer with mechanical cooling

1961

Angelantoni Centro Sud is born in Massa Martana.

1968

Design and construction of the first space simulator

1988

Establishment of the first China-based company (WFOE) in Beijing, marking the start of the Group's internationalization

1989

Birth of Sistec, later renamed Kenosistec, specializing in thin-film coating systems

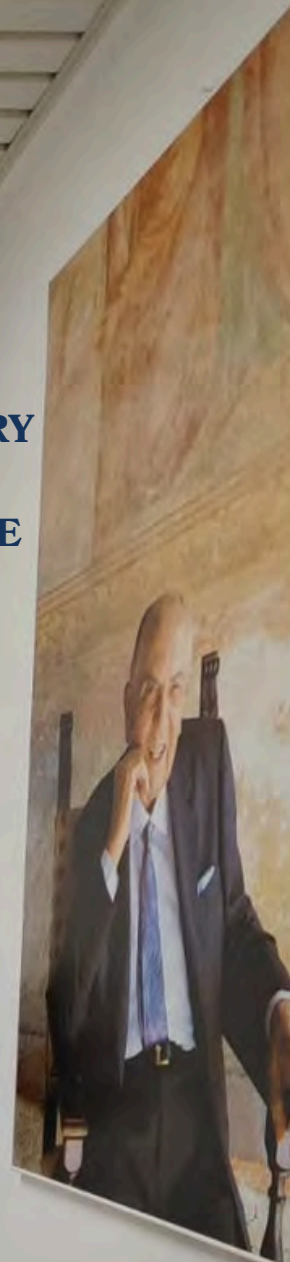
2002

ACS opens branches in Germany and India, strengthening its commercial and technical presence abroad.

2014



— ” —
**MORE THAN A REAL
COMPANY, THE FACTORY
CONSISTED OF HIS
MOTORCYCLE AND THE
TOOLS HE ALWAYS
CARRIED WITH HIM.**
— “ —



Opening of the ACS branch in China, to support commercial and production activities in the Asian market

2015

Development of battery test chambers with advanced technologies dedicated to the energy and mobility sector

2019

Publication of the first Sustainability Report

2022

Kenosistec's Coating Center opens, a new facility dedicated to surface treatments using advanced, green technologies.

2024

ACS opens its subsidiary in France to expand its technical and sales support network in Europe.

2016

Patents for the Chrome+ and BioK sustainable chrome plating processes, alternatives to hexavalent chromium

2020

Acquisition of 100% of Aerre Service. Work begins on the construction of the Angelantoni Museum in Massa Martana.

2023

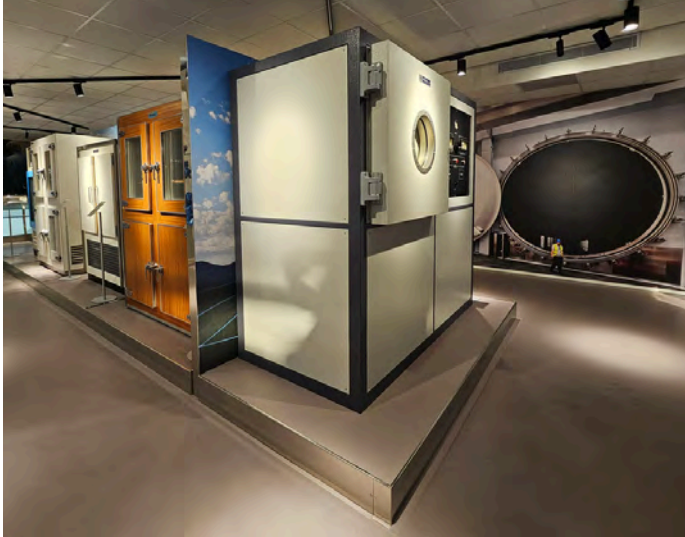
Kenosistec's new warehouse upgraded with a PV system and Aerre Service merges with Angelantoni Test Technologies.

2025



ANGELANTONI MUSEUM

MEMORY AS A DRIVING FORCE FOR THE FUTURE: THE ANGELANTONI MUSEUM OPENS IN MASSA MARTANA, RETRACING 90-YEAR HISTORY OF THE GROUP.



In 2024, a long-cherished dream of the family came true: the opening of the Angelantoni Museum, a place dedicated to industrial heritage and the story of the almost one hundred years of history of our Group.

Located at the headquarters in Massa Martana, the Museum displays objects, equipment, documents and machinery that trace the fundamental stages of the corporate development, starting with Giuseppe Angelantoni, founder and pioneer of refrigeration in Italy.

The exhibition has a strong symbolic value: at the entrance to the museum are the original motorbike and tools with which Giuseppe travelled the roads in the 1930s

to repair the first household appliances in Milan. What is now an international Group began as a small mobile workshop. As Gianluigi Angelantoni, president of the Group, recalled: *‘Rather than a real company, the factory consisted of his motorbike and the tools he always carried with him.’*

The Museum was created with two objectives in mind: to promote the ingenuity, creativity and intuition that have guided the company since its inception, and to pass on this heritage to future generations, employees, partners and the community.

The motto chosen for the Museum, “Only those with great memories have great hopes”, sums up the profound meaning of the project: memory is not just an act of celebration, but an active resource, a source of inspiration and identity that guides us into the future.



"San Pietro is a splendid historic residence that lives on beyond time, becoming immortal. The origins of this resort are lost in the centuries. Each stone tells us of a time gone by, of flavors and aromas that speak of the rarest and most authentic Umbria."



SAN PIETRO SOPRA LE ACQUE

THE DREAM OF GIUSEPPE ANGELANTONI

Put up for auction in 1964 by the Municipality of Massa Martana, the ancient 17th century convent, San Pietro sopra le Acque, was purchased by Giuseppe Angelantoni, inspired by childhood memories of when he attended elementary school here.

He restored it over time, adapting it as a private residence, perhaps anticipating, upon his move to Massa Martana, the opportunity to live there with his large family: five children, their daughters-in-law and sons-in-law, and the nine grandchildren who would be born later. He was likely also guided by a far-sighted vision for the future use of the building complex. The site, nestled in the green Umbrian countryside, halfway up a hill, includes the former convent building with various outbuildings and a forest of centuries-old oaks and holm oaks.

In 1968 Giuseppe Angelantoni settled in Massa Martana to complete his masterpiece of "social engineering".

It's the first step toward realizing a dream he's likely had since arriving in Milan at the age of twenty: to transfer work to a rural economy where labor and talent abound, rather than taking labor where there's work. A dream that will later become a social project, training young people in refrigeration engineering, leveraging his specific expertise and creativity.



The ancient complex, once a manor house where the large Angelantoni family gathered, has now been transformed into a resort. As a historic residence, it has been restored to its former glory, preserving its original charm and the spirit in which it was built.

VALUES



The Angelantoni Group bases its business model and all of its activities on a solid system of values, rooted in the fundamental principles of the Constitution of the Italian Republic, recognized as the ethical, civil, and social framework for its operations. Specifically, the Group invokes the principles expressed in Articles 1, 2, 3, and 4, relating to the value of work, human dignity, equality, and solidarity, as well as those contained in Title III, which deals with economic relations and the social role of business.

For the Group, these principles represent a cornerstone in building a responsible, inclusive, and sustainable economy, aimed at generating value not only for shareholders, but also for people, territories, communities, and future generations.

The Angelantoni Group is also inspired by the universal values enshrined in the Universal Declaration of Human Rights and the

Charter of Fundamental Rights of the European Union, reaffirming its commitment to the protection of human dignity, freedom, equality and justice.

In terms of environmental sustainability, the Group's actions are guided by the principles outlined by key international standards, including the United Nations Global Compact, which promotes a responsible approach to human rights, labor, the environment, and the fight against corruption; the 2015 Paris Climate Agreement, which calls for a shared commitment to combating climate change; and Pope Francis's Encyclical "Laudato si'," which emphasizes the need for a new balance between humanity, nature, and economic progress.

Through constant reference to these principles, the Angelantoni Group confirms its vision of the company as a conscious and responsible player, capable of contributing to the construction of a more equitable, sustainable, and inclusive future.

————— ” —————

Time is running out to find global solutions. We can only find them by acting together and in concert. There is therefore a clear, definitive, and urgent ethical imperative to act.

Pope Francis

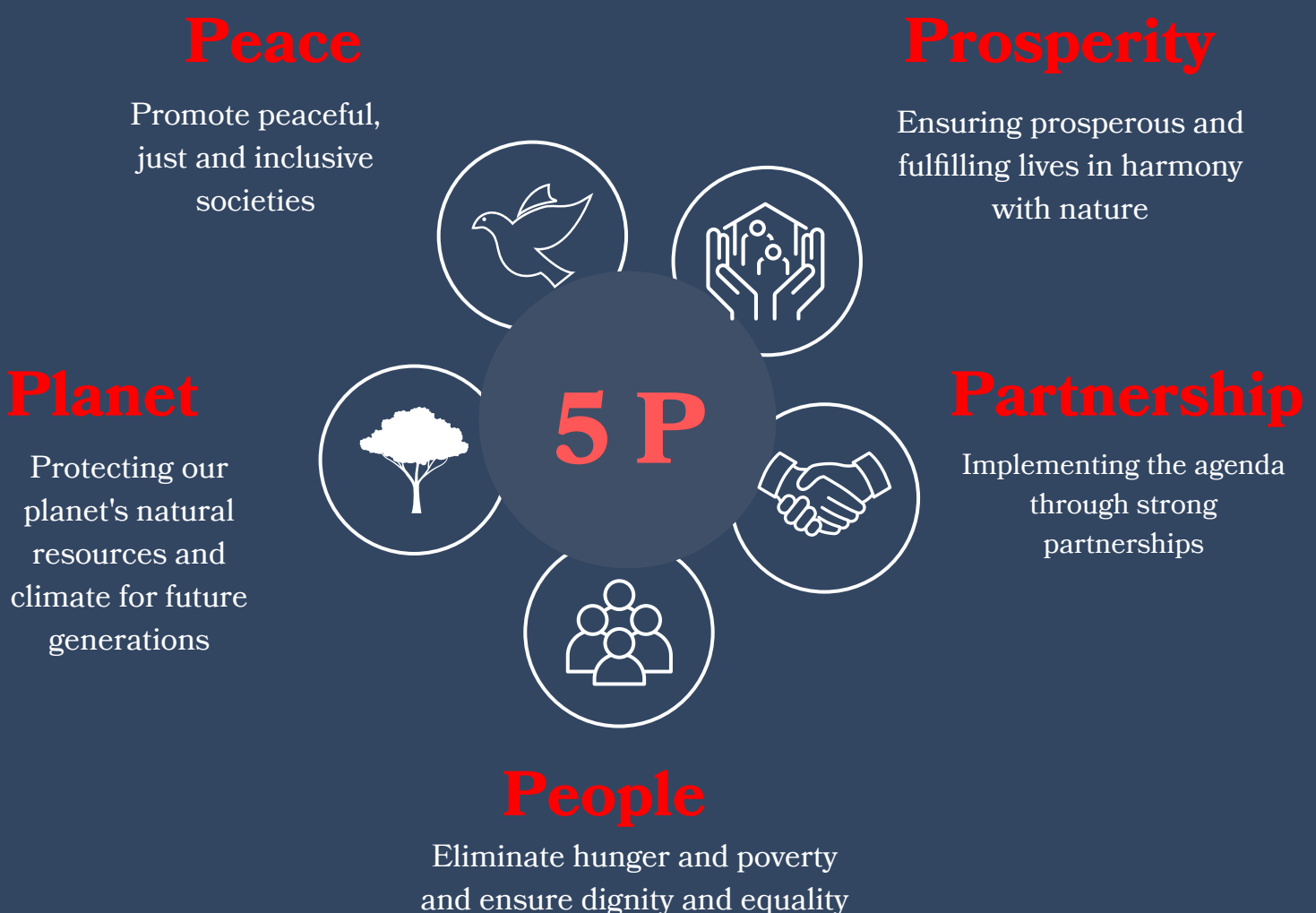
————— “ —————

Furthermore, Angelantoni Industrie recognizes the commitment to achieving the Sustainable Development Goals (SDGs) set forth in the 2030 Agenda, adopted on September 25, 2015, by the United Nations General Assembly, as a key element in ensuring lasting progress. This document, presented in New York, outlined the global challenges that member countries will face, identifying 17 goals (SDGs) and 169 targets for sustainable development, global growth, and cooperation among nations. The goals set forth in the 2030 Agenda are aligned along the following lines, identified in the 5 Ps.

Starting from this context of values and culture, the Angelantoni Group has identified four fundamental values that best represent its identity and the distinctive way in which it interprets the role of the company, both in Italy and in international markets.

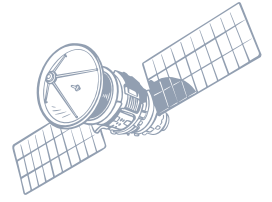
These values embody the essence of our daily work, reflecting the vision, ethics, and style that have always guided our way of doing business.

At the foundation of our Purpose are two conceptual pairs that clearly represent the synthesis between what we are and what we want to continue to be.





HISTORY AND INNOVATION



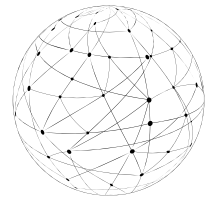
Innovate with courage, continuously invest in research and development of new technologies, without ever losing our deep connection to our history and the roots that shaped us. This dynamic balance is one of the cornerstones of our approach.

It is precisely our past, made up of pioneering intuitions, technical expertise, and industrial vision, that has made the Angelantoni Group a global point of reference in the space simulation sector.

Every innovation, today and tomorrow, is born to further strengthen this positioning and to build a future in which technology is increasingly at the service of humanity and the planet.



TERRITORY AND INTERNATIONALIZATION



Likewise, for us, the local area isn't just a physical place, but a living combination of relationships, people, jobs, and skills. Operating responsibly in the contexts where we operate means generating shared value, supporting training, and promoting inclusion.

It is from this awareness that our desire to expand into new markets is born, while maintaining a genuine and daily connection with the places where we took our first steps. For the Angelantoni Group, internationalization is a natural extension of its growth path: an opportunity to bring our vision and expertise beyond borders, while simultaneously enhancing our deep ties to our homelands.

It is from this connection between local roots and global projection that the company's distinctive strength arises.

SDGs FOR ANGELANTONI

The Angelantoni Group's Strategic Sustainability Plan stems from the desire to transform principles into actions, connecting the corporate vision to concrete, measurable objectives consistent with global challenges.

The process began with an analysis of the 17 Sustainable Development Goals (SDGs) set out in the United Nations 2030 Agenda. Starting from this shared framework, the Group identified the objectives toward which to most effectively direct its efforts, consistent with its identity, business model, and operating context.

This selection is born from the meeting between global priorities and Angelantoni's specificities: technological innovation,

Energy efficiency, environmental protection, quality of work, training, safety, local development, and industrial partnerships.

Each area is associated with internal objectives, actions, and responsibilities, ensuring constant monitoring of the Plan and annual reporting of progress. The Report thus becomes not only a communication tool, but also a means of verification, learning, and continuous improvement.

The SDGs listed below represent the guidelines through which the Group intends to contribute, in a concrete and coherent way, to the construction of a more sustainable future.





QUALITY EDUCATION

“Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.”

Goals for the United Nations:

- 4.4** By 2030, substantially increase the number of youth and adults with the skills needed, including technical and vocational skills, for employment, decent jobs and entrepreneurship.
- 4.5** By 2030, eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the most vulnerable, including persons with disabilities, indigenous peoples and children in vulnerable situations.
- 4.b** Substantially expand globally the number of scholarships available to developing countries, particularly least developed countries, small island developing States, and African countries, for enrollment in higher education, including programs for vocational and information and communications technology, technical, engineering, and scientific training, in developed and other developing countries.

Our commitment:

Promote specific training related to the business world through ongoing partnerships with local technical institutes and universities.

Promote the activation of pathways for transversal skills and orientation (PCTO).

The collaboration with the Todi Professional Institute for industrial refrigeration courses continues.

During 2025, 2 students were hired on dual apprenticeship contracts, 2 students completed an internship, and 9 participated in work-study programs.



CLEAN AND ACCESSIBLE ENERGY

“Ensure access to affordable, reliable, sustainable and modern energy for all.”

Goals for the United Nations:

7.2 By 2030, significantly increase the share of renewables in the global energy mix.

7.3 By 2030, double the global rate of improvement in energy efficiency.

Our commitment:

Promote energy efficiency programs for factories. Design and develop machinery that consumes fewer resources and has a low environmental impact (Flower Patent). Invest directly in companies in the sector whose production and technological processes are geared towards environmental protection.

In 2025, the share of energy from renewable sources reached 56,73%.

Since 2005, it has been using a biomass heating plant that uses wood chips.

In 2025, this allowed the avoidance of 297,40 tons of CO₂ emissions into the atmosphere, which are added to the 713,50 tons of CO₂ not emitted into the atmosphere thanks to the use of renewable sources for electricity production.



DECENT WORK AND ECONOMIC GROWTH

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

Goals for the United Nations:

- 8.2** Achieve higher levels of economic productivity through diversification, technological upgrading, and innovation, including through a focus on high-value-added and labor-intensive sectors.
- 8.4** Progressively improve global resource efficiency in consumption and production through 2030 in an effort to decouple economic growth from environmental degradation, in accordance with the 10-year framework of programmes on sustainable consumption and production, with developed countries taking the lead.
- 8.5** By 2030, achieve full and productive employment and decent work for all women and men, including for youth and persons with disabilities, and equal pay for work of equal value.
- 8.8** Protect labour rights and promote a safe and secure working environment for all workers, including migrant workers, especially women migrants, and those in precarious employment.

Our commitment:

Protect workers' rights and promote the creation of opportunities that enable local growth.

Develop projects in synergy with local supply chains.

It directly and indirectly employs 785 people within a 10 km radius of the company.



INDUSTRY, INNOVATION AND INFRASTRUCTURE

“Build resilient infrastructure and promote innovation and equitable, responsible and sustainable industrialization.”

Goals for the United Nations:

- 9.4** By 2030, upgrade infrastructure and modernize industries to make them sustainable, with greater resource efficiency and greater adoption of clean and environmentally friendly technologies and industrial processes, with all countries taking action in accordance with their respective capabilities.
- 9.5** Strengthen scientific research and promote the technological capabilities of industrial sectors in all countries, particularly in developing countries, including by encouraging innovation and substantially increasing the number of R&D workers per million people and public and private spending on R&D by 2030.

Our commitment:

Promote innovation to support business growth and brand reputation both inside and outside the company.

Develop innovative technologies in partnership with public bodies and leading research institutes worldwide.

As part of Research and Development, in 2025, WEAZY™ was developed and introduced, a new HMI interface, entirely developed in-house, capable of making climatic chambers simpler, more intuitive, and more digital. This innovation improves the user experience, increases operational efficiency, and strengthens the technological evolution of the products.



SUSTAINABLE CITIES AND COMMUNITIES

“Make cities and human settlements inclusive, safe, resilient and sustainable.”

Goals for the United Nations:

- 11.4** Strengthen commitments to protect and safeguard the world's cultural and natural heritage.
- 11.5** By 2030, significantly reduce the number of deaths and the number of people affected by disasters, including water-related disasters, and substantially reduce direct economic losses relative to global gross domestic product, with a particular focus on protecting the poor and people in vulnerable situations.
- 11.6** By 2030, reduce the per capita negative environmental impact of cities, particularly on air quality and waste management.

Our commitment:

Promote local development by protecting its artistic and natural heritage.

Since its opening, the Angelantoni Museum, which recounts the first 90 years of the Group's history, has been accessible to the entire local community.

Over the years it has invested heavily in the redevelopment project of the seventeenth-century Convent of San Pietro Sopra Le Acque.



RESPONSIBLE CONSUMPTION AND PRODUCTION

“Ensure sustainable production and consumption patterns.”

Goals for the United Nations:

- 12.2** By 2030, achieve sustainable management and efficient use of natural resources.
- 12.4** Achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release into air, water and soil, in order to minimize their adverse effects on human health and the environment.
- 12.5** By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.

Our commitment:

Develop new products with a view to optimizing their life cycle.
Reduce the impact of using non-recyclable raw materials.

In 2025, it recycled almost 94% of its waste, including 100% of the metals used during the production phase.



PEACE, JUSTICE AND STRONG INSTITUTIONS

“Promote peaceful and inclusive societies oriented towards sustainable development, ensure access to justice for all and build effective, accountable and inclusive institutions at all levels.”

Goals for the United Nations:

- 16.5** Significantly reduce corruption and abuse of power in all their forms.
- 16.6** Develop effective, accountable and transparent institutions at all levels.
- 16.7** Ensure accountable, inclusive, participatory, and representative decision-making at all levels.
- 16.b** Promote and enforce non-discriminatory laws and sustainable development policies

Our commitment:

Ensure transparency and ethics in corporate management.
Promote equity and meritocracy within and outside the company.

Model 231 has been updated in accordance with the latest regulations of Legislative Decree 24/2023.

No whistleblowing reports were received in 2025.

No convictions were issued for anti-competitive behavior, antitrust, or monopolistic practices.

GOALS

Objective	SDGs	State
Construction of a heating system for the Cimacolle plant using heat pumps		In progress
Certification ISO 45001		In Progress - Audit September 2026
Database creation for data collection in preparation for the Sustainability Report according to ESRS principles		Completed
NiS2 adaptation		In Progress - Requirements Due in 2025 Completed
Scholarship launch for Massa Martana High School		Completed and 2nd edition in progress
Authorization for a 1.5MW photovoltaic system with 1MW storage for Cimacolle's electrical self-sufficiency.		In progress

A person with dark, wavy hair is seen from the back, wearing a white t-shirt. The t-shirt features a logo on the upper back. The background is a soft-focus landscape with a warm, orange and yellow sky, suggesting a sunset or sunrise. The person's left arm is slightly raised and bent.

Angelantoni
GROUP

MATERIALITY ANALYSIS

The Angelantoni Group recognizes sustainability as a shared journey, built through ongoing, transparent, and constructive dialogue with all stakeholders. Stakeholders, both internal and external, are key players in the system in which the Group operates: they influence corporate activities and, at the same time, are influenced by the decisions, processes, and impacts generated along the value chain.

Understanding their expectations, needs, and concerns is essential to orient strategies and operational activities toward objectives capable of generating long-term value. Engaging with stakeholders allows us to gather insights and ideas for improvement, prevent risks, identify opportunities, and strengthen ties with the communities and territories where the Group operates.

To consolidate this approach, Angelantoni has systematically mapped stakeholders along the entire value chain, identifying priority stakeholders based on their relevance to the Group's strategic decisions and the impact that company activities have on them.

This activity constitutes a fundamental basis for the materiality analysis, as it allows us to connect the Group's priorities with stakeholder expectations and the main environmental, social, and economic challenges of the context in which Angelantoni operates.



500+

**STAKEHOLDERS
INVOLVED**



11

**STAKEHOLDER
CATEGORIES**



**COUNTRIES
WORLDWIDE**



Suppliers



Local Communities



Clients



Trade unions



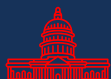
Universities and research centers



Agents



Shareholders



Public Bodies



Banks



Employees



Schools and Technical Institutes

The stakeholder identification process actively involved company management and was developed based on criteria of materiality, relevance, and frequency of interactions. The objective was to identify the main categories of stakeholders with whom the Group maintains significant relationships and who, directly or indirectly, contribute to value creation along the value chain.

With each stakeholder category, the Angelantoni Group is committed to building and maintaining long-lasting relationships, defining engagement methods and tools consistent with the characteristics of the various stakeholders and the topics of interest that emerge from the discussions.

Through this process, 11 key stakeholder categories were identified, representing the main stakeholders in the Group's economic, social, and environmental processes.

In line with the principles outlined by international standards, including those proposed by the Global Reporting Initiative (GRI), stakeholder engagement activities have allowed us to gather useful information to understand expectations, priorities, and areas of focus.

The information emerging from consultations, interviews, and internal analyses helped identify the most relevant material topics, i.e., the areas where the Group's impacts are most significant and where stakeholders' main expectations are concentrated.

MATERIAL THEMES IDENTIFIED

CLIMATE CHANGE



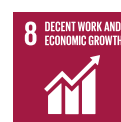
ENVIRONMENTAL IMPACT



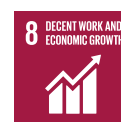
INNOVATION



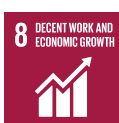
BRAND REPUTATION



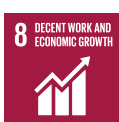
TERRITORIAL DEVELOPMENT



SUSTAINABLE SUPPLY CHAIN



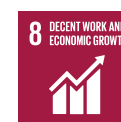
ATTRACTING TALENTS



CORPORATE WELFARE



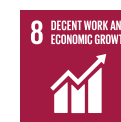
DIVERSITY AND INCLUSION



GOVERNANCE



DIGITALIZATION AND CYBERSECURITY



Following stakeholder classification and categorization based on relevance, the material topics were identified and the objectives of the stakeholder engagement activity were defined. In this context, a targeted survey was developed for a large sample of strategic stakeholders.

The survey was accompanied by a dedicated communication, aimed at illustrating the initiative's value and encouraging informed participation. The goal was to gather feedback, perspectives, and suggestions useful for guiding the Group's strategic decisions and strengthening the quality of the reporting process.

The campaign involved a significant number of stakeholders, selected to ensure adequate representativeness. Engagement occurred through various engagement methods, following a two-pronged approach: first, gathering input from the company's workforce; second, expanding the scope to the value chain, both upstream and downstream, by involving suppliers and customers.

This process reflects the Group's sense of responsibility for its contribution to achieving the United Nations 2030 Agenda for Sustainable Development. In line with the principle of inclusiveness promoted by the GRI Standards, stakeholder engagement is a fundamental element in identifying priority issues to guide sustainability action and reporting.

With a view to continuous improvement, the Group is committed to progressively strengthening its stakeholder engagement tools, with the aim of strengthening the integration between strategy, operations, and communications.

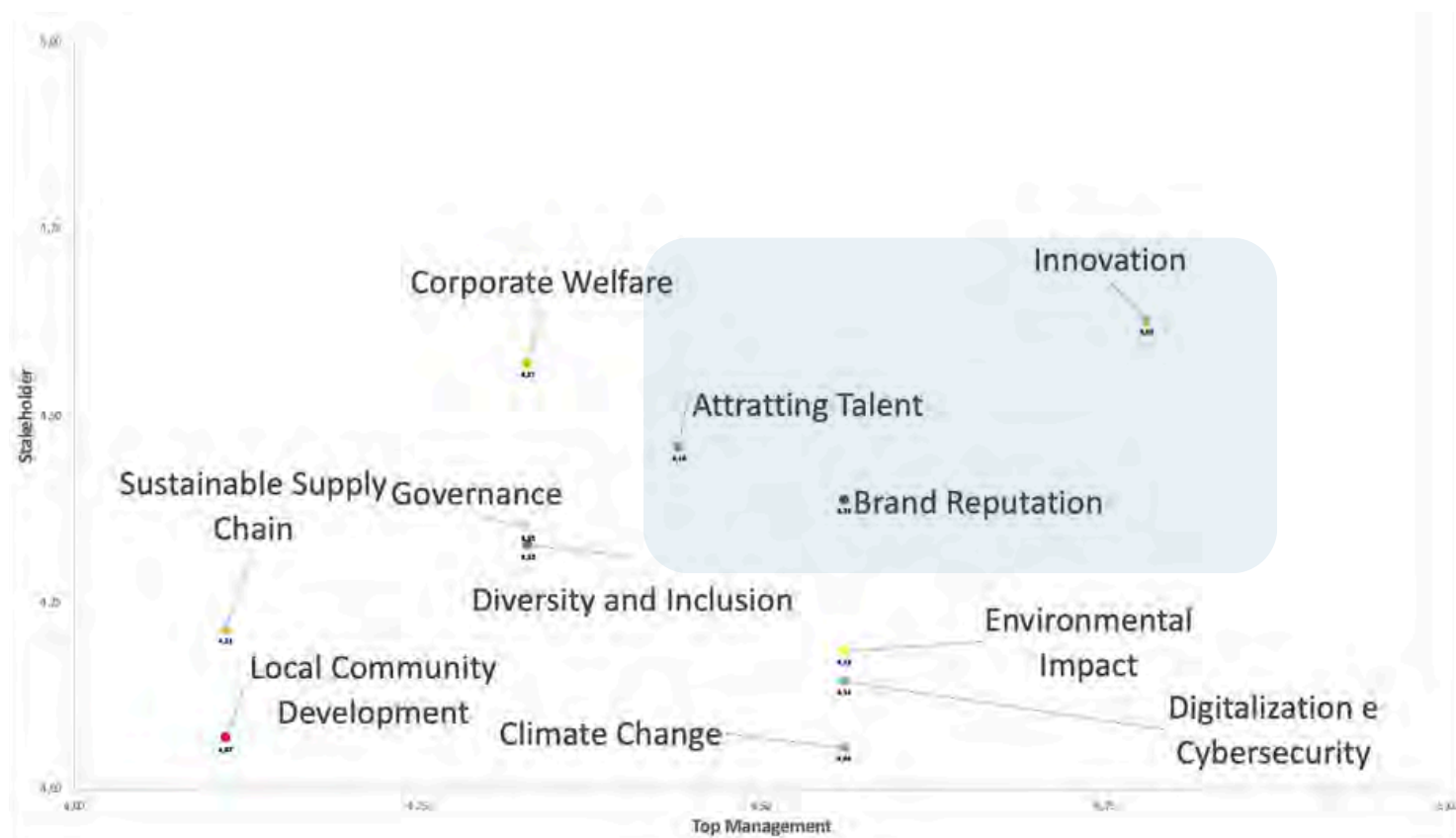


The collected data was analyzed and cross-referenced to construct a materiality matrix that highlights the priorities that emerged from discussions with the Group, suppliers, collaborators, and the local community in which Angelantoni operates.

RECIPIENTS	STAKEHOLDERS REACHED	MODALITY
ITALIAN EMPLOYEES	331 PEOPLE (100%)	EMAIL EVERYONE WITH ANONYMOUS LINK
FOREIGN EMPLOYEES	76 PEOPLE (100%)	DIRECT ADMINISTRATION
CUSTOMERS AND AGENTS	CUSTOMERS 56 AGENTS 6	ANONYMOUS EMAIL LINK + DIRECT SUPPLY FOR ITALIAN AGENTS DURING THE ANNUAL MEETING
SUPPLIERS	19 COMPANIES	DIRECT DELIVERY ON THE OCCASION OF SUPPLY CHAIN ENGAGEMENT DAY
TOP MANAGEMENT	16 AMONG TOP MANAGERS, BOARD MEMBERS AND SHAREHOLDERS	ANONYMOUS LINK



MATERIALITY MATRIX



The materiality matrix is the most useful tool for identifying priorities for each stakeholder, i.e., those for which the need for more decisive action is perceived.

Consequently, topics that achieve scores lower than 5 should not be considered of lesser importance for the company, but as already strongly consolidated within the Group's policies.

A clear example in our matrix is the development of the territory which apparently would seem to be less of a priority than other issues, but the

correct interpretation of this result is that it is seen as less of a priority since it already strongly characterizes the way the entire Group does business.

The graph, however, shows that issues related to talent attraction, innovation, and brand reputation are perceived as priorities by both external and internal stakeholders.

In particular, the analysis highlighted three main areas of intervention for the coming years among the 11 material themes:

Innovation:

It couldn't be otherwise in a company that makes research and development its lifeblood, and technology its distinctive feature on the market.

Innovation is inherent in our very way of doing business and operating on the market.

Brand Reputation

Brand reputation is a key element to the success of a technology company, as it influences the trust of customers, partners, and investors. A solid reputation fosters customer loyalty and facilitates the acquisition of new customers. Furthermore, it strengthens the company's credibility in a highly competitive and ever-changing market. For this reason, investing in brand reputation is a strategic choice for the growth and sustainability of the company.

Talent Attraction

A strong brand image not only builds lasting relationships with stakeholders, but also helps to attract the best talent – a key factor in a company's growth and innovation. Qualified professionals bring skills, ideas and perspectives that help to improve products, services and processes. An organisation that values its people and offers opportunities for development is more competitive in the labour market.

Furthermore, a competent team enhances the ability to tackle technological challenges and adapt to change. Investing in employer branding and the development of human capital is therefore a strategic lever for business success.

In conclusion, this matrix underscores the importance of the economic dimension of sustainability, as an aspect closely linked to both social and environmental sustainability, in our case primarily understood as the ability to innovate for the environment. Today, stakeholders consider these three dimensions inextricably linked. It is now clear to everyone that economic growth cannot exist without bringing with it positive impacts for society and the environment.

100 %
of the company population
reached, including all
foreign subsidiaries

510 +
Questionnaires sent and
analyzed



PEACE

ACS

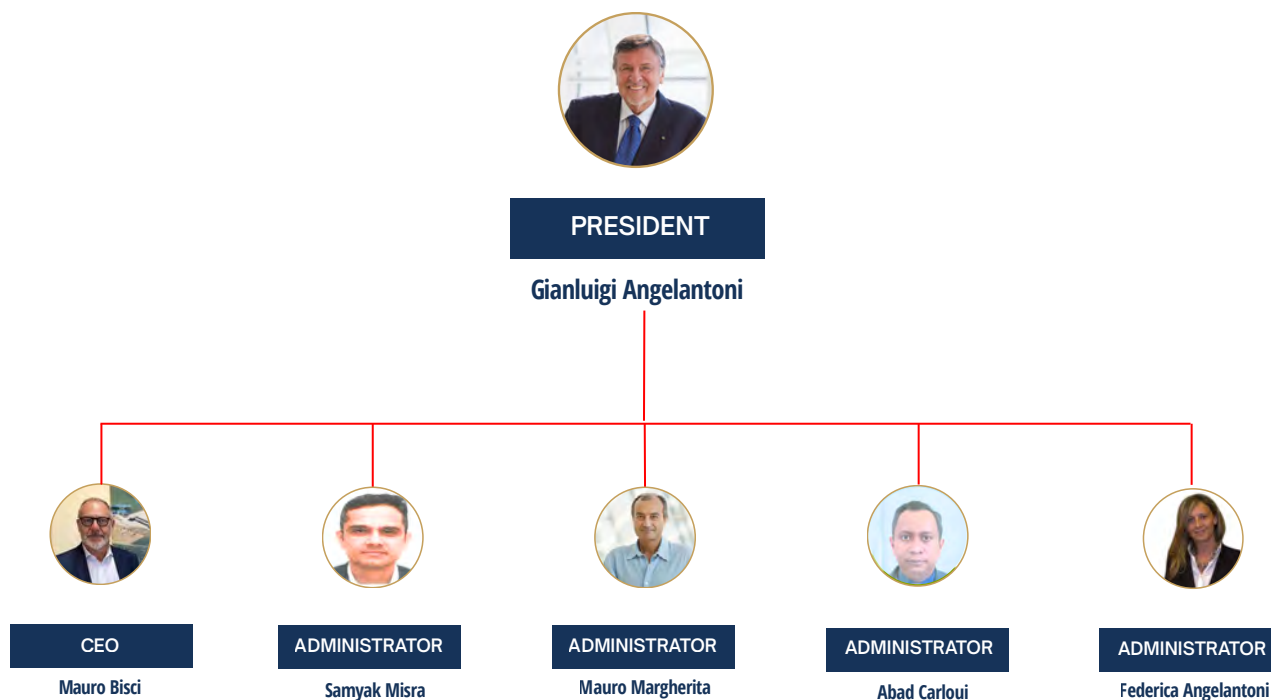
ANGELANTONI INDUSTRIE S.R.L.

BOARD OF DIRECTORS



ANGELANTONI TEST TECHNOLOGIES S.R.L.

BOARD OF DIRECTORS



KENOSISTEC S.R.L.

BOARD OF DIRECTORS



PRESIDENT

Federica Angelantoni



ADMINISTRATOR

Giuseppe
Moscatelli



CEO

Mauro
Margherita

ATT FRANCE SAS

BOARD OF DIRECTORS

PRESIDENT

Mauro Bisci

SOLE DIRECTOR

Yannick
Gautheron

AERRE SERVICE S.R.L.

BOARD OF DIRECTORS



SOLE DIRECTOR

Mauro Bisci

ATT UMWELTSIMULATION

BOARD OF DIRECTORS



SOLE DIRECTOR

Mauro Bisci

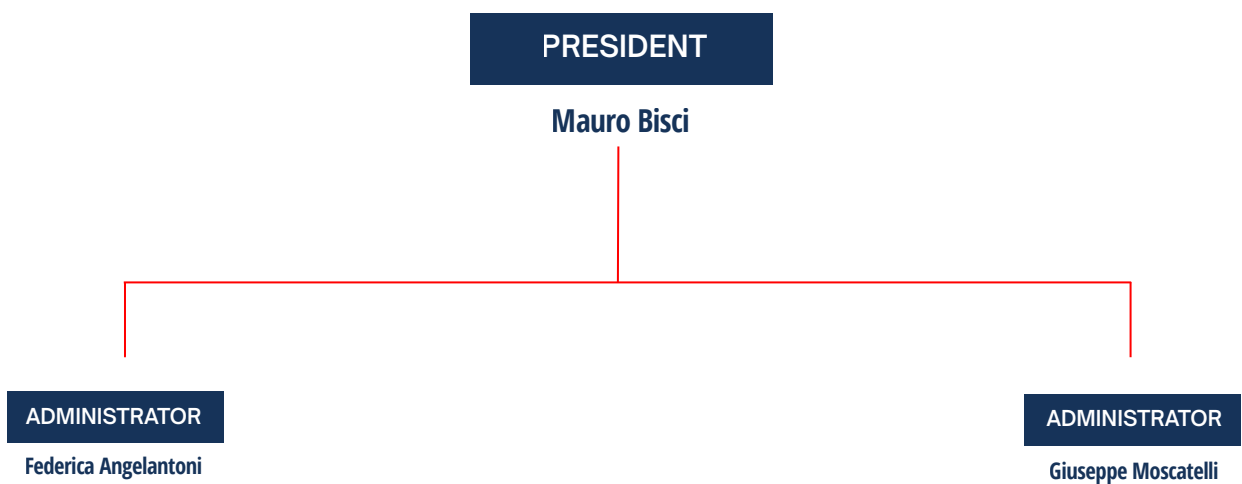
ATT INDIA

BOARD OF DIRECTORS



ANGELANTONI MECHANICAL EQUIPMENT COMPANY

BOARD OF DIRECTORS



COMPLIANCE ATT

Angelantoni Test Technologies S.r.l. places great importance on promoting a culture of corporate ethics, transparency, and fairness in corporate management, as well as implementing tools to ensure compliance.

For this reason, with a resolution of the Board of Directors dated February 22, 2013, the Company adopted the Organization, Management and Control Model ("MOG" or "Model") provided for by Legislative Decree 231/2001 and subsequent amendments, integrating and strengthening the existing control and corporate governance tools.

The corporate governance system is aimed at:

- Operate in compliance with applicable laws and regulations;
- Establish principles of ethics, transparency, fairness, and integrity in relationships with the Public Administration;
- Maintain relationships with partners, creditors, suppliers, and third parties based on loyalty and collaboration, avoiding conflicts of interest.

The Model is periodically reviewed, taking into account legislative interventions, the introduction of new types of predicate crimes, corporate organizational changes, and experience gained in applying control procedures.

The latest update, approved by resolution of the Board of Directors on February 7, 2024, incorporated the provisions introduced by Legislative Decree 24/2023



regarding whistleblowing, strengthening communication channels and protections for whistleblowers, and thus ensuring full compliance of the internal control system with the most recent regulatory provisions.

By resolution of the Board of Directors dated November 28, 2023, the Company established a new collegial Supervisory Body ("ODV"), consisting of two members: Attorney Nicola Sbrenna, as Chairman, and Attorney Nagien Sabbaghian (Corporate Legal Office Manager of the parent company Angelantoni Industrie).

The Supervisory Board, which meets the requirements of autonomy, independence, and professionalism required by law, is responsible for overseeing the functioning and compliance with the Model, as well as ensuring its updating. Specifically, the Supervisory Board performs the following functions:

- monitoring the effectiveness of the internal control system,
- verification of the adequacy of company procedures with respect to the purposes of Decree 231/2001,
- collection and analysis of reports relating to possible violations of the Model,
- proposal for any corrective or improvement interventions to the prevention system.

The MOG includes the 231 Protocols, consisting of specific company procedures aimed at preventing and regulating sensitive activities which could entail the risk of committing a predicate crime identified by Legislative Decree no. 231/2001.

These protocols define rules of conduct, control mechanisms, and operating methods for the areas of corporate activity most exposed to the risk of violation, ensuring transparency, traceability, and segregation of duties in corporate decisions and processes. Protocols 231 also include the new procedure for reporting unlawful conduct required by the whistleblowing regulations. Specifically, the Company has implemented an internal reporting system compliant with the provisions of Legislative Decree 24/2023, through the "Whistlelink" IT platform, accessible directly from the company website. This digital platform guarantees the confidentiality and protection of the identity of whistleblowers, allowing all employees and collaborators to submit protected reports regarding violations of the Model, unlawful conduct, or regulatory non-compliance. The system ensures the traceability of communications and the secure management of information, in compliance with the safeguards established by current whistleblowing legislation.

CODE OF ETHICS

As part of the MOG, ATT adopts the Code of Ethics in which it expresses the commitments and responsibilities in the conduct of business and activities.

The same document defines the set of values and principles, as well as the guidelines, to be followed by directors, all those linked by employment relationships, and, in general, all those who collaborate with the company.

The creation and dissemination of corporate values cannot, in fact, ignore effective respect for fundamental principles such as professional correctness, personal integrity, effective protection of health and safety in the workplace, and transparent competition in the market by all stakeholders.

Every operation and transaction carried out in the Company's interest or that in any way affects its name and reputation must be based on the utmost managerial correctness, complete and transparent information, and formal and substantive legitimacy.

It must also comply with the principles of clarity and truthfulness in its accounting records, in accordance with current regulations and the procedures adopted. The Company, in its relations with all parties with whom it operates, is committed to promoting equal treatment, avoiding any discrimination based on age, gender, health, nationality, political opinion, or religious belief.

Supervision of the Code of Ethics is the responsibility of the Company's directors and employees.

All individuals operating within the Company—including employees, collaborators, suppliers, and partners—are required to promptly report to the Supervisory Body any confirmed, attempted, or suspected violation of the Model, as well as any unlawful conduct or irregularities that may result in liability under Legislative Decree 231/2001. Reports must be made exclusively through the official channels established by the Company and communicated to all interested parties, thus ensuring an effective and widespread monitoring system for compliance with company procedures.



ZERO

**No violations were
reported in 2025**

A dark blue L-shaped line that starts to the right of the text and extends both horizontally and vertically, forming a corner that complements the red line on the left.

MANAGEMENT OF FINANCIAL RESOURCES, ANTI- MONEY LAUNDERING AND PREVENTION OF TERRORIST FINANCING

Financial resources must be managed in compliance with the principles of transparency, lawfulness, and traceability of transactions.

Specifically regarding cash flows to or from public administration bodies, the Company may not derive any advantage except through the lawful establishment of contractual relationships and/or measures, or through the disbursement of benefits of any kind, duly obtained and intended for the purposes for which they are granted. The Company and the Recipients of the Code of Ethics undertake to comply with all national and international anti-money laundering regulations and provisions, including the provisions of Legislative Decree 231/2007 and related implementing provisions, also implementing any specific internal measures, which must be considered an integral part thereof.

ACTIVITIES OF THE ODV YEAR 2025

Throughout 2025, the Supervisory Board continued to exercise its supervisory, control, and monitoring functions over the Model, operating through regular meetings and constant oversight of the company's highest-risk areas (occupational health and safety, environment, purchasing, technology and cybersecurity, intellectual property, subsidized finance, and real estate transactions). Specifically, the following initiatives were implemented:

- a) Continuation of training programs on "231" and "whistleblowing" aimed at all company personnel, most recently with the annual training session accompanied by learning assessment questionnaires;
- b) Use of digital tools for the protected management of reports
- c) Consolidation of operating procedures for information flows between company management and the Supervisory Body

During the year, six official meetings of the Body were held, both in person and remotely, from which no violations of the Model emerged, nor were any reports received through the internal channel established by the Company.

At the end of 2025, the Company began updating ATT's Model 231 and is currently in progress. This includes reviewing the existing criminal offenses and incorporating new offenses introduced by the legislation, mapping at-risk corporate areas through interviews with process managers, updating behavioral protocols, and verifying compliance with the most recent whistleblowing provisions.

The work has been entrusted to an external professional and will also take into account the effects, effective January 1, 2026, of the merger and opening of the Pioltello office within the scope of the 231 system, as well as the innovations introduced in the sector this year. The work is expected to be completed by September 2026, with the new updated model approved by the Board of Directors.

WHISTLEBLOWING

Whistleblowing is a protection mechanism made available to employees, collaborators, and third parties to report in a protected manner possible violations of the Model, unlawful behavior, irregularities, or risky situations within the company organization. This tool, regulated by Legislative Decree 24/2023 (which amended the previous Law 179/2017), represents an essential component of the internal control system provided for by Legislative Decree 231/2001.

Reports are received and handled by the Supervisory Body (ODV) according to procedures that guarantee the confidentiality of the whistleblower's identity and protection against potential retaliation. The Company has been compliant with whistleblowing regulations since November 28, 2023, establishing a dedicated digital channel and related procedures. As part of the ongoing Model update, the relevant protocol is being reviewed and supplemented by the appointed consultants to incorporate the latest regulatory and interpretative developments, with particular reference to the recent ANAC Guidelines.



**REPORTING
PLATFORM
READY
AND
OPERATIONAL**



CERTIFICATIONS

Quality, Well-being and Safety of Workers



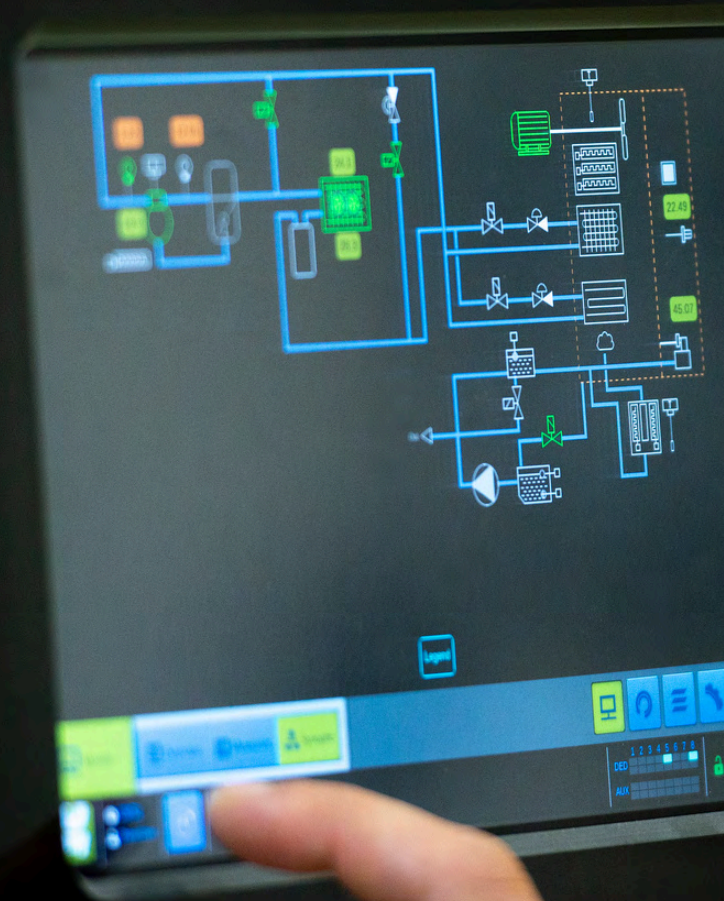
ISO 9001

It establishes the criteria for a quality management system that focuses on the effectiveness of quality processes, helping to work more efficiently and reduce product errors.



ISO 14001

This is a voluntary international standard, applicable to any type of public or private organization, which specifies the requirements for an environmental management system.





Angelantoni Test Technologies considers cybersecurity a strategic priority to ensure business continuity, data protection, and stakeholder trust. In response to the growing risk of digital threats, the company has adopted a multi-layered approach to cybersecurity, integrating advanced technologies with ongoing training initiatives.

The Data Protection & Security team is dedicated to ensuring the safety and security of data and the full operability and security of the Group's information systems. This department is specifically responsible for defining guidelines to ensure GDPR compliance and the protection of personal data, as well as IT security and system vulnerability monitoring.

New cutting-edge measures are constantly implemented and employee awareness and training programs regarding cybersecurity are promoted.

As part of the Data Protection area, throughout the year, as per standard practice, all registers were monitored and finalized, both for compliance and personal data.

Data security is guaranteed through network segmentation (VLAN, DMZ), next-generation UTM firewalls, and advanced Microsoft security systems for identity management, conditional access, centralized patch updating, DLP, and risk analysis.

DATA PROTECTION

Angelantoni Test Technologies adopts a structured and proactive approach to cybersecurity, continuously investing in advanced technologies and staff training. The goal is to ensure data protection, business continuity, and IT infrastructure resilience, even in response to ever-evolving threats. Cybersecurity is considered a strategic element for protecting the company's information assets, ensuring customer and partner trust, and supporting sustainable and responsible development over time. Below are some of the key measures adopted:



Compliance with NIS2 regulations

In 2025, the process of complying with the NIS2 Directive began, with the appointment of contact persons, the definition of incident reporting procedures, and the updating of the Incident Response Plan. The plan will continue in 2026 with the strengthening of security, monitoring, and governance policies.



Reducing the exposure of systems to the Internet

During 2025, the Group introduced an indirect access model to corporate services, based on centralized authentication via Microsoft Azure. This measure reduces the direct exposure of systems to the internet, strengthens access controls, including through MFA, and limits the attack surface.



Adoption of Multi-Factor Authentication (MFA) for access from external networks

Two-factor authentication adds an additional layer of protection to access to company information systems, adding a second layer of verification to the traditional password: approval via the Microsoft Authenticator application, which can be installed on company and personal (BYOD) mobile devices.

CYBER GURU

Angelantoni Test Technologies actively promotes individual awareness and responsibility in IT through a structured ongoing training program delivered in collaboration with CyberGuru. All employees, regardless of role or level, participate in learning programs that include interactive e-learning courses, thematic webinars, and hands-on seminars.

The training content covers the main cyber threats such as phishing, malware, ransomware, and social engineering, and provides concrete tools for recognizing and managing potentially risky situations. The goal is to strengthen digital skills, develop safe behaviors, and promote a widespread culture of cybersecurity.

In addition to theoretical training, the program also includes simulated exercises and periodic assessment tests to monitor the effectiveness of the training program and the actual preparation of staff. This initiative is an integral part of the company's strategy for proactive prevention and organizational resilience.

RELIABILITY SCORE



40.55

It represents the degree of resistance of employees to phishing attacks, that is, how many attacks are needed, on average, for them to fall into the trap.

WEAK USERS



0

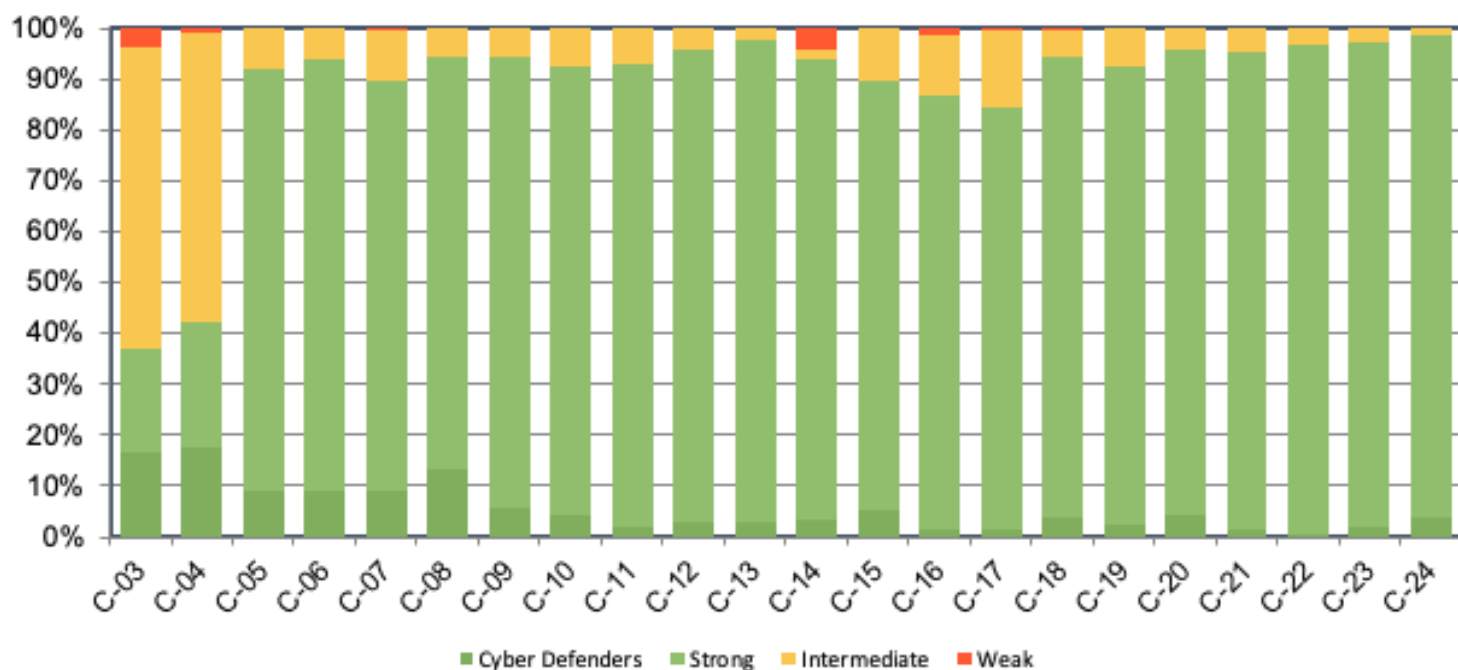
These are the users most at risk of phishing, those who click very frequently (approximately 3 out of 5 times they fall for the scam proposed by the simulations). If the number of Weak Users decreases as training progresses, the organization's phishing risk decreases accordingly.

STRONG USERS



94,6%

Strong users are those who demonstrate a greater ability to recognize phishing attempts and adopt appropriate behavior during simulations. The increase in this category over time is a positive indicator of the effectiveness of training activities and the progressive reduction of phishing risk.



The graph shows growing awareness and resistance to phishing among users. The number of "strong users" (those who rarely fall victim to phishing) is steadily increasing, indicating improved training and awareness of online security. At the same time, the number of "weak users" (those most at risk of phishing) is decreasing and even disappearing, suggesting that educational campaigns and security measures are being successful. This positive trend was immediate with the start of training activities, highlighting the effectiveness of phishing prevention strategies and the growing skill of users in recognizing and avoiding online scams. The rise of "strong users" and the decline of "weak users" underscore how digital security education can rapidly transform user behavior, significantly reducing the risk of falling victim to phishing attacks.

The training and information campaigns had an immediate and positive impact. Users, armed with a better understanding of phishing tactics and techniques to identify them, have become more adept at protecting themselves. Furthermore, strengthened security measures, such as the implementation of anti-phishing software and the use of two-factor authentication, have helped reduce overall vulnerability, creating a safer digital environment, transforming users from vulnerable points into active defenders against phishing.

BRAND REPUTATION

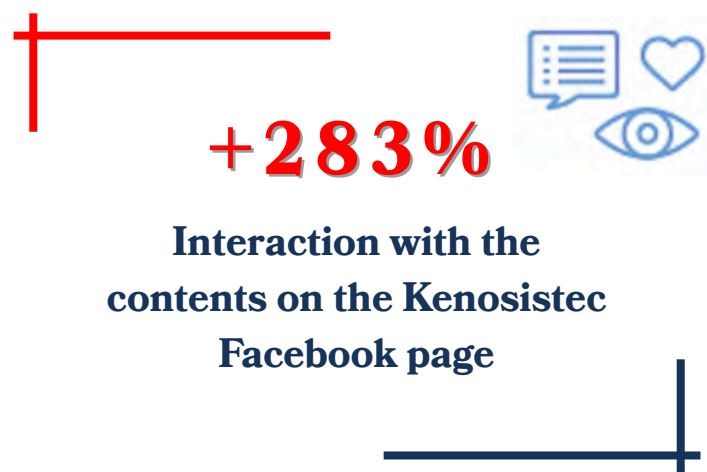
Strengthening the Angelantoni Group's brand reputation also depends on its ability to consistently manage digital channels, leveraging technical, industrial, and corporate content aimed at different audiences. Throughout 2025, social media activity confirmed the role of digital platforms as tools for visibility, engagement, and positioning, while highlighting varying trends across channels and Group companies.

The performance analysis was conducted taking into consideration the main indicators available for LinkedIn, Facebook and Instagram.

On LinkedIn, the ATT and Angelantoni Industrie channels added a total of 1.322 new followers, up 1% compared to 2024. This figure confirms the substantial stability of the Group's professional base.

Unique visitors stood at 4.715, a 20% decrease, while content interactions reached 26.974, a 5,7% decrease.

In particular, ATT recorded 1.023 new followers, 3.663 unique visitors, and 22.858 interactions, while Angelantoni Industrie counted 299 new followers, 1.052 unique visitors, and 4.116 interactions.



On Facebook, the ATT and Angelantoni Industrie profiles totaled 6.579 visits, with an overall growth of 1,8% compared to the previous year.

Content interactions reached 2.055. Angelantoni Industrie recorded a positive performance, with 2.404 profile visits, up 33%, and 705 interactions, up 11,7%.

Instagram, tracked by ATT, shows 685 profile visits, up 10,8% from 2024.

Kenosistec shows a particularly positive trend on Meta channels.

On Facebook, the page received 3.482 total views, representing a 283,3% increase in content interactions and a 115,8% increase in monthly visits.

Instagram is also showing signs of strong growth, with a 688,1% increase in reach, a 100% growth in content interactions, and a 95,2% increase in visits.

For LinkedIn, the page shows a growth in followers from approximately 1.650 to approximately 1.717, equal to 4%, and an improvement in the engagement rate.



+ 10,8%

**Increase in visitors to
Angelantoni Test
Technologies' Instagram
page**

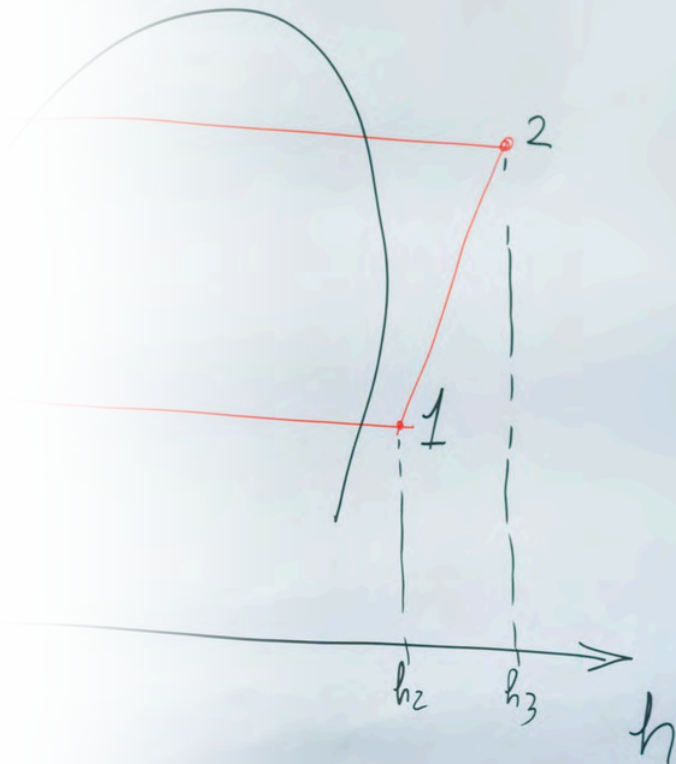


+ 1.322

**Total new followers of the
Group's pages**



PROSPERITY



ECONOMIC RESULT

The subsidiary ATT S.r.l. is the Group's most representative operating company. We therefore focus on analyzing its financial results to assess its impact in terms of value generated and value distributed.

Despite the still complex economic and social landscape due to the Russian-Ukrainian and Israeli-Palestinian conflicts, the company recorded revenues of €52,3 million and a positive performance in all markets, both the more mature ones and those experiencing growth such as the United States and Germany.

On November 28, 2023, the Board of Directors of Angelantoni Test Technologies S.r.l. resolved to proceed with the adoption of International Accounting Standards starting from January 1, 2024.

The financial statements for the year ended December 31, 2023, have therefore been prepared in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and endorsed by the European Union.

The use of these Principles, already in use for the preparation of annual consolidated financial statements, represents an alignment with best practices in disclosure and transparency. This approach facilitates the preparation of financial reports in line with the requirements of an increasingly global and interconnected market. Furthermore, it facilitates communication with all commercial and financial partners, as well as with all Italian and foreign shareholders of the Group. The adoption of IFRS Principles may also, in the future, facilitate compliance with potential corporate developments aimed at the Group's growth.



66,2 MLN €

**Group revenue, of which
€52,3 million from
ATT S.r.l.**

CLIENTS OF ATT S.R.L



Italy	11.248.998
Great Britain	5.014.649
Turkey	4.512.659
Israel	3.341.470
Australia	2.597.705
India	2.561.697
USA	2.005.380
Netherlands	1.356.315
Sweden	891.885
France	824.153
South Korea	727.450
Portugal	595.369
Poland	423.082
Pakistan	419.000
Swiss	357.055

ATT S.r.l., under the ACS brand, is present in over 46 countries with its own distribution network. The highest business volumes are achieved in Italy, where the company is headquartered and operates directly, and in France, Germany, China, and India, where it operates through directly controlled subsidiaries.

ACS is a world market leader in the design, construction and installation of Thermal Vacuum Chambers, used in the aerospace industry to simulate space conditions.

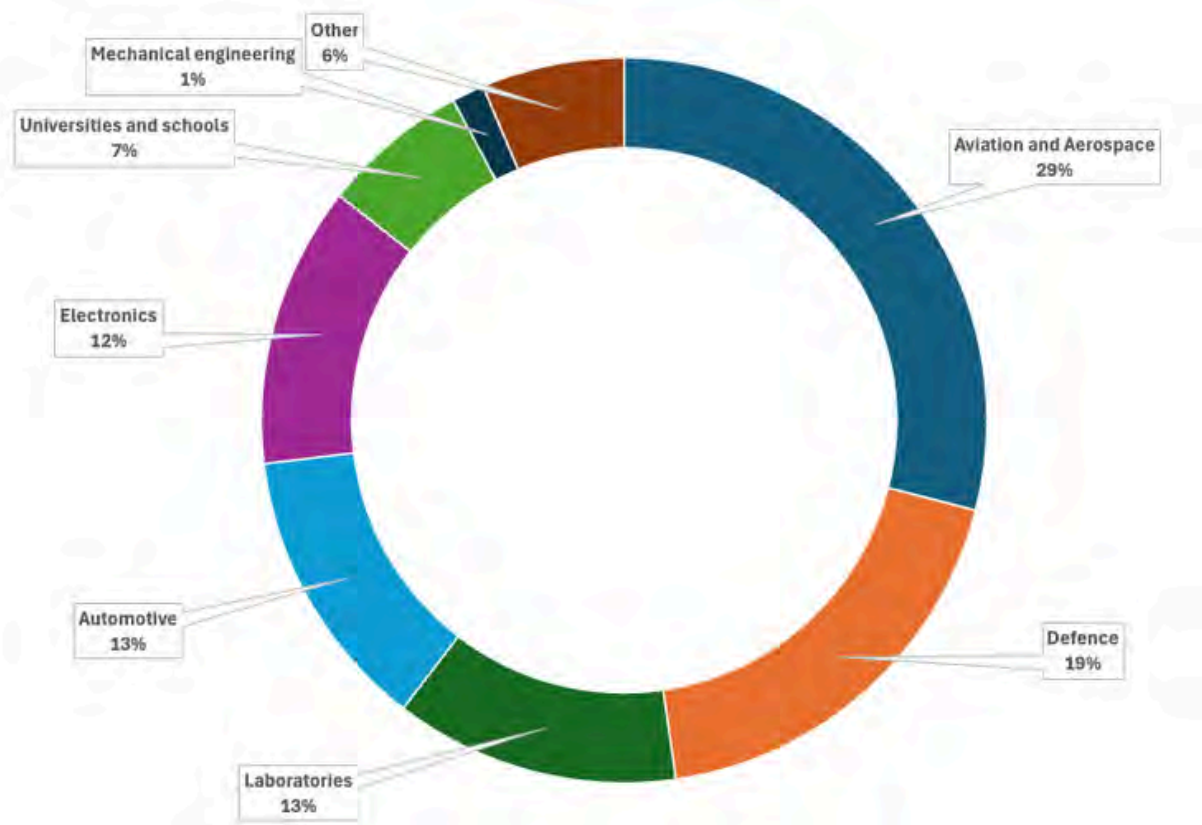
These technologies are essential for the pre-launch qualification of electrical and electromechanical components and entire satellites.

In 2025, there was a sharp increase in interest in the aerospace and defense sectors, while the automotive sector experienced a slowdown. Persistent uncertainty over the transition from internal combustion engines to electric propulsion continues to hamper investment in research and development, although some projects dedicated to internal combustion engines and battery testing systems for hybrid vehicles remain active.

In this context, the aerospace sector remains the most strategically important area for the company. The growing focus on space exploration, combined with the Group's consolidated leadership position, further strengthens the role of aerospace in future development prospects. The defense sector is also experiencing strong growth, supported by increased investments by European governments in technologies, testing systems, and product qualification.

Standard and customized climatic chambers allow for the simulation of extreme environmental conditions and can be integrated with vacuum, vibration, solar radiation, wind, rain, sand, and dust systems. This versatility makes them suitable for use in numerous industrial sectors, particularly in the defense sector, where reliability and qualification requirements are particularly high.

The supplied systems are also used in the setup of test laboratories and third-party testing centers, where highly specialized personnel support customers in product development and qualification, contributing to achieving the performance, reliability, and compliance levels required by the market.



DISTRIBUTED ECONOMIC VALUE

As part of its commitment to responsible and transparent management, ATT S.r.l. presents an analysis of the economic value generated and distributed to its stakeholders, as a key indicator of the company's economic impact on the local area and along its value chain.

The analysis shows that the largest share of distributed economic value goes to suppliers, accounting for approximately 75% of the total. This figure highlights the significant economic impact the company generates throughout its supply chain and confirms the centrality of relationships with commercial partners, which are crucial for creating shared value and supporting the underlying economic fabric.

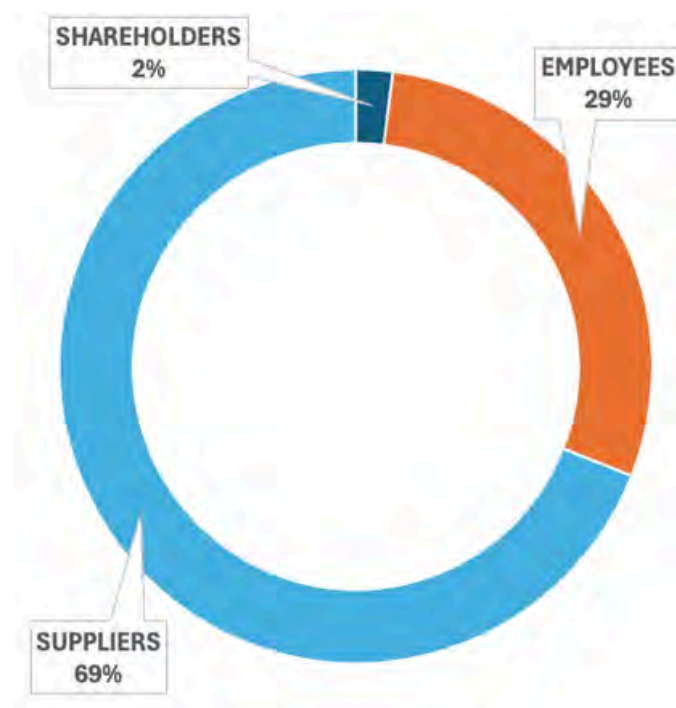
Regarding the economic value distributed to the community, this item is zero in ATT S.r.l.'s balance sheet. This is due to the fact that initiatives benefiting the local community, such as social promotion projects, sponsorships, cultural events, and communication activities, are generally promoted, coordinated, and financed directly by the Holding company.

It should be noted that the analysis presented here is based exclusively on the economic and financial data of the subsidiary ATT S.r.l.

The costs incurred by the Parent Company for these initiatives are subsequently reallocated among the various companies of the Group

based on internal distribution criteria, generally proportional, in order to coherently represent the contribution of each company to the social and territorial activities and investments made at Group level.

During 2025, margins were also impacted by the effects of managing a particularly complex multi-year contract. Given the current state of progress of this project, now nearing completion, the Company believes the conditions exist for a gradual recovery in profitability in the coming years, with prospects for improvement starting in 2026.



IMPACT ANALYSIS ON THE SUPPLY CHAIN

A company can grow and prosper over the long term only if it can count on a stable, reliable, and high-quality supply chain. This plays a fundamental role in the strategic development process.

The supply chain must accompany the company on its growth path, constituting the backbone of the business on which it is based.

Following its move to Massa Martana, the Angelantoni Group invested heavily in strengthening its supply chain and its most strategic suppliers, creating a completely new and highly specialized business environment around itself.

An even more ambitious project considering the small, predominantly agricultural local area, reality in which the company operates.

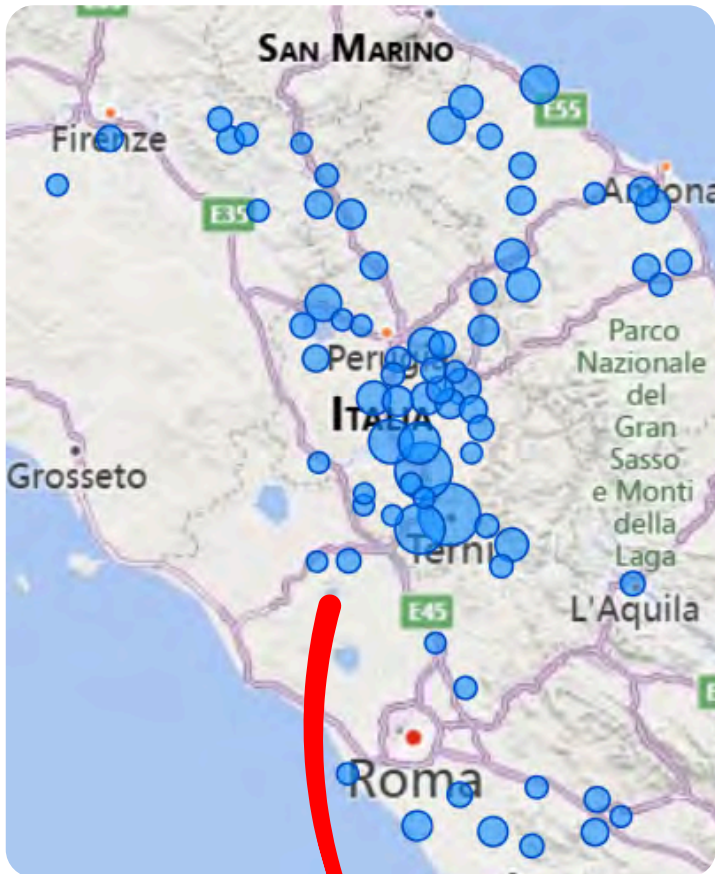
Over the years, Angelantoni has created jobs, hired and trained young people, and spread specific skills within and outside the company.

In fact, with the Group's development, the local supply chain has also grown both in turnover and number of employees, adding to the 36,98 million euros distributed by ATT to suppliers, the 1,86 million distributed by AI.

VALUE DISTRIBUTED TO SUPPLIERS	Total	38,84 million
	< 150 Km	16,59 million
	< 30 Km	10,01 million
	< 10 Km	2,92 million

42,71%

**Distributed within a
radius of 150 km**



150 KM

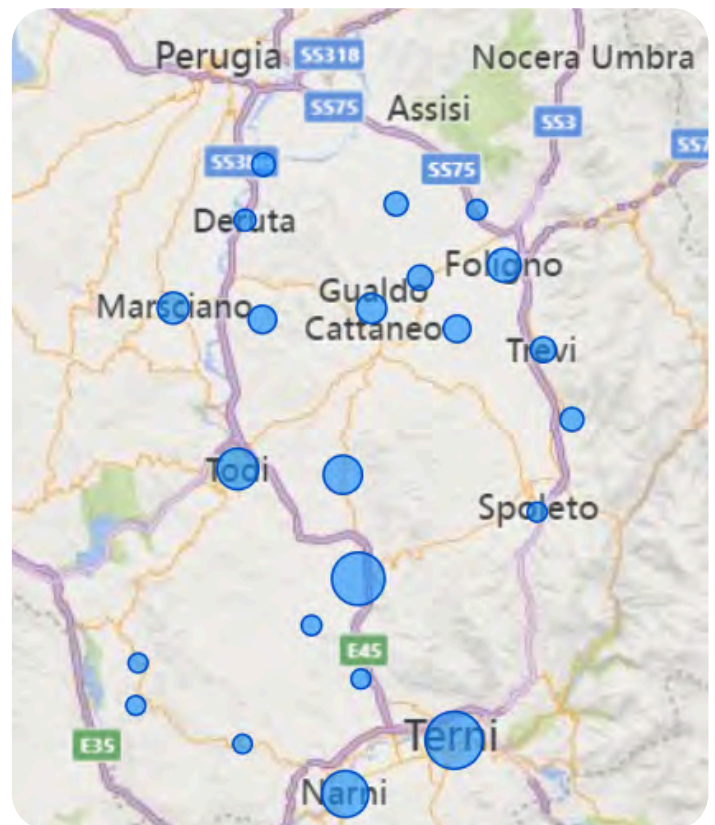
11 MILLION €

**Distributed in
Umbria**

From the analysis conducted on the value distributed to suppliers of companies operating in the Massa Martana area, we see that over 42% of the turnover generated by AI and ATT is distributed in Central Italy, considering a radius of action of 150 km around the company.

Going deeper with the analysis, we see that half of this, in turn, is distributed within a 30km radius.

30 KM



FOCUS 10 KM

2.912.041€

506

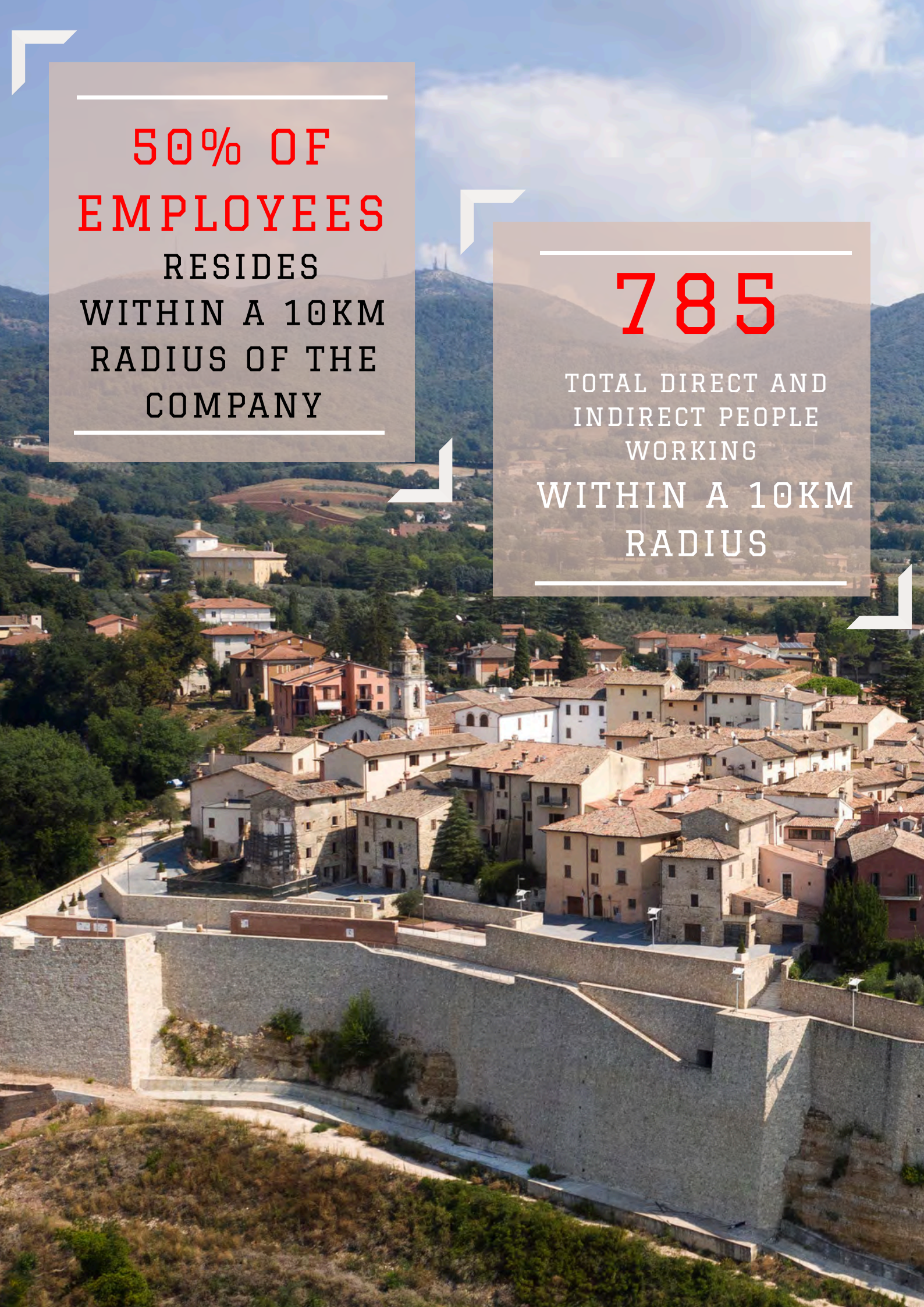
PEOPLE EMPLOYED IN
THE INDUSTRY

The even more surprising information that emerged from our studies is that approximately 3 million is distributed to local suppliers within a radius of just 10 km around the Massa Martana plants.

Here, numerous businesses, some of which were created to provide products and services to the company, operate in the area, employing local workers.

In terms of employment, this figure adds to the already considerable impact the company has directly on the local area.





50% OF
EMPLOYEES
RESIDES
WITHIN A 10KM
RADIUS OF THE
COMPANY

785
TOTAL DIRECT AND
INDIRECT PEOPLE
WORKING
WITHIN A 10KM
RADIUS



P
L
A
N
E
T



Environmental responsibility is an integral part of the company's strategic vision and values.

Awareness of the role a company can and must play in safeguarding natural resources and protecting the ecosystem guides daily choices and long-term objectives, with the aim of contributing to progress towards a more balanced and environmentally friendly development model.

Angelantoni is committed to operating responsibly, adopting solutions and behaviors aimed at limiting the environmental impact of its operations. Particular attention is paid to resource efficiency, reduced consumption, and compliance with environmental regulations, in the belief that economic growth must go hand in hand with the protection of the land and communities.

The path we have undertaken is based on the desire to generate value over time, placing the environment at the center of a commitment that translates into concrete objectives, measurable actions, and constructive dialogue with stakeholders, with a view to sustainable and shared development.

CO₂ EMISSIONS

From the analysis of electricity bills and photovoltaic system production, the total consumption for the year 2025 was calculated as 3.144.336 kWh, divided as follows:

CIMACOLLE	2.483.645 kWh
CASARILE	645.225 kWh
PIOLTELLO	15.466 kWh
TOTAL	3.144.336 kWh

At the Cimacolle plant, a 360kW photovoltaic system, combined with the adoption of an electricity supplier whose energy mix also includes renewable energy, has allowed the overall avoidance of 713,50 tons of CO₂ emissions into the atmosphere, compared to the 544,23 tons emitted.

1.783.759 kWh

Renewable Energy Used by
the Group in 2025

Over the course of the year, the electricity provider guaranteed an energy mix composed of 51,83% renewable sources, significantly contributing to increasing the share of green energy used in production processes.

The Casarile plant uses the same electricity supplier as the Cimacolle plant and reported electricity consumption of 645.225 kWh for 2025, emitting 124,32 tons of CO₂ but avoiding 133,77 tons of emissions thanks to the renewable energy component guaranteed by the provider.

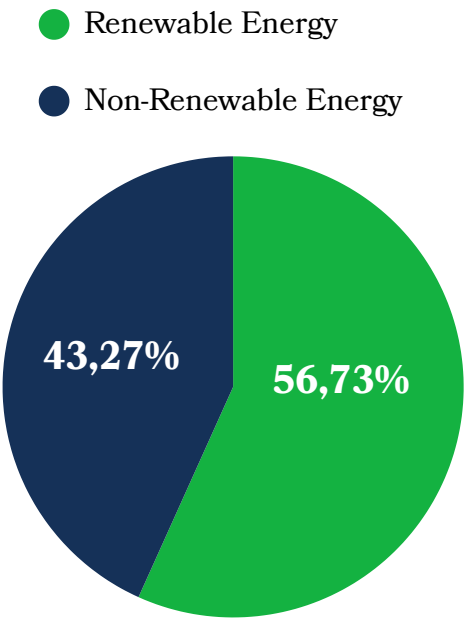
The Pioltello plant uses a different provider that supplies 100% renewable energy, avoiding the emission of 6,19 tons of CO₂ into the atmosphere.

The Group's overall percentage of energy from renewable sources, considering

Both Cimacolle's self-production and the renewable portion supplied by providers reached 56,73%.

To obtain the tons of CO₂ emitted and saved, the invoiced electricity consumption and production data from the plants' photovoltaic systems were analyzed. The calculation was based on the conversion index provided by ISPRA, which is 400g of carbon dioxide for every kWh used.

Environmental protection and emissions reduction have always been at the heart of Angelantoni's operational decisions. For this reason, the Cimacolle site is entirely heated by a 2 MW thermal biomass plant fueled by wood chips.



713,50t CO₂

Tons of CO₂ not emitted into the atmosphere for electricity production

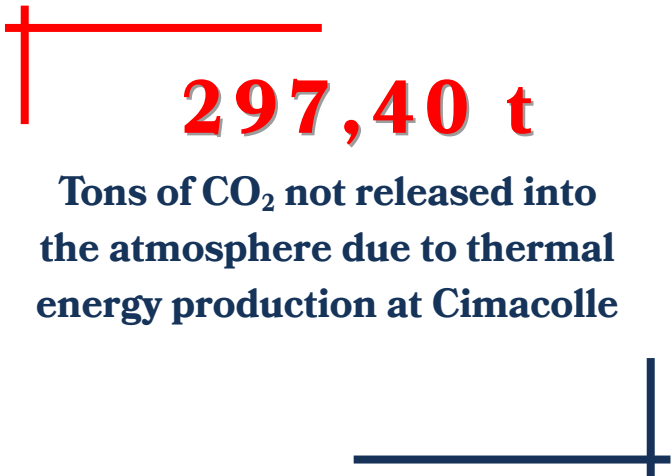
56,73%

Percentage of Renewable Energy used by the Group in 2025

During the reporting period, between January 1 and December 31, 2025, a total of 365,39 tons of wood chips were used to generate thermal energy. This amount generated 1.644 MWh of energy, contributing to meeting the company's energy needs through the use of a renewable source with a low environmental impact.

Emissions associated with the use of wood chips amounted to 34,74 tons of CO₂. Using this source avoided the emission of 297,40 tons of CO₂ into the atmosphere compared to the scenario in which the same amount of thermal energy had been produced using methane gas.

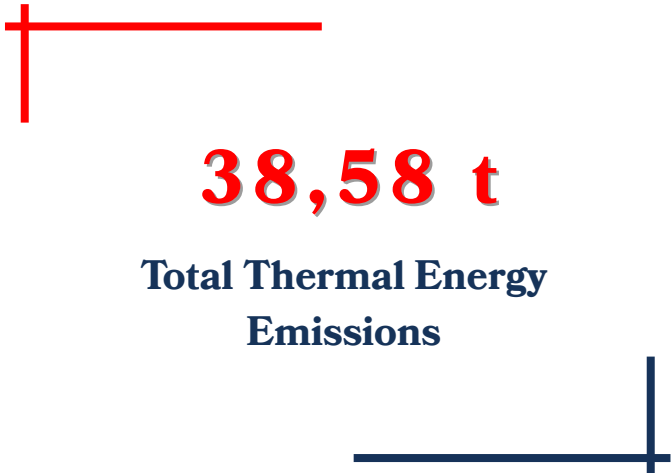
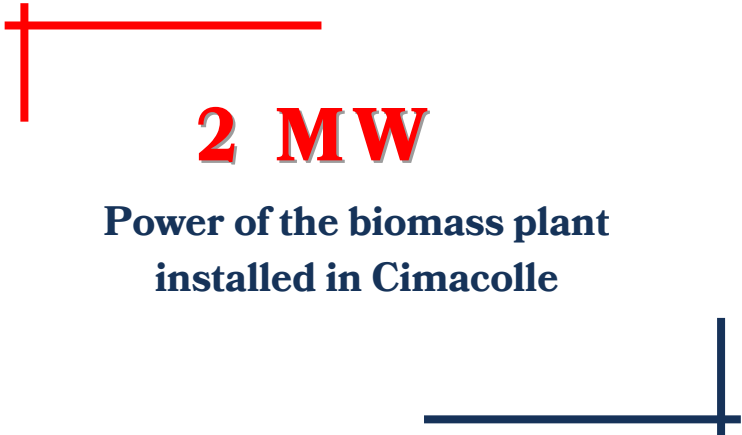
The figure was calculated by multiplying the quantity of wood chips purchased by the supplier's indicated efficiency, equal to 4,5 kWh for each kg of wood chips used. This value, converted to MWh, was then multiplied by the emission factor of 21,13 kg CO₂/MWh, as indicated by the Italian Agroforestry Energy Association.



For Kenosistec, no CO₂ quota attributable to thermal energy production has been calculated, as the heating and cooling of the rooms takes place using heat pumps powered exclusively by electricity.

The Pioltello plant uses methane gas for heating. In 2025, it consumed 2.019 cubic meters, corresponding to 3,84 tons of CO₂ emissions.

The calculation was carried out considering an emission factor equal to 1,9 kg CO₂ per Smc, according to ISPRA data.



	Electricity Emissions in Tons of CO ₂	Thermal Energy Emissions in Tons of CO ₂	Total Emissions
Cimacolle	419,91	34,74	454,65
Casarile	124,32	-	124,32
Pioltello	0	3,84	3,84



CO2 EMISSION INTENSITY

3,35 Tons Per Capita¹

8,69

Tons of CO₂ per
million euros of
revenue²

¹ Calculated considering emissions from thermal and electrical energy and from rented and owned cars on the number of employees.

² Calculated by considering the thermal and electrical energy emissions of Cimacolle on the revenues of ATT S.r.l.

ELECTRICAL INTENSITY

The Cimacolle site covers a total area of 17.000 m², corresponding to the space occupied jointly by Angelantoni Industrie and Angelantoni Test Technologies. This is the Group's main operations area, housing production, logistics, technical, and administrative offices. A total of 279 people work at this site.

The Kenosistec site in Casarile has an allocated area of 4.090 m². This area employs 26 people. The facility includes both production spaces and areas for offices and technical services.

The Pioltello office occupies a smaller area, 540 m², primarily dedicated to service activities. It employs 26 people.

	279 WORKERS	26 WORKERS	26 WORKERS
	CIMACOLLE	CASARILE	PIOLTELLO
PER CAPITA	32,047	89,339	2,141
PER SURFACE AREA	0,526	0,568	0,103
	17000 M ² OCCUPIED	4090 M ² OCCUPIED	540 M ² OCCUPIED

THERMAL INTENSITY

At Cimacolle, the heating requirement is met by a wood chip boiler, with a performance coefficient of 4,5 kWh for each kilogram of wood chips consumed. Total thermal energy was then calculated based on the amount of fuel used, converting the resulting value into GigaJoules (GJ) to allow for consistent comparison with other sites.

For the Casarile plant, it was not possible to calculate the thermal intensity. This is because the plant does not use direct fuel sources for heating, but relies exclusively on an electric heat pump, which does not allow for a comparable estimate in terms of thermal energy.

In Pioltello, heating is provided by natural gas. To this end, a conversion factor of 10,69 kWh was adopted for each standard cubic meter (SMC) of natural gas consumed. Again, the thermal energy obtained was expressed in GigaJoules.

	279 WORKERS	26 WORKERS	26 WORKERS
	CIMACOLLE	CASARILE	PIOLTELLO
PER CAPITA	21,216	---	2,988
PER SURFACE AREA	0,348	---	0,144
	17000 M ² OCCUPIED	4090 M ² OCCUPIED	540 M ² OCCUPIED

SCOPE 3 EMISSIONS

In 2025, Angelantoni Test Technologies monitored indirect emissions related to the movement of its products, focusing in particular on the Scope 3 category of the GHG Protocol, which includes emissions resulting from transport carried out by third parties.

During the year, 374 shipments were recorded, 318 of which were exclusively road-based and the remaining 56 using multimodal logistics, involving a combination of land and sea transport. Emissions analysis was performed by distinguishing between the two main modes of transport: truck and container ship.

- 67,70 tons of CO₂ emitted through road transport (trucks)
- 39,95 tons of CO₂ emitted through maritime transport (container ship)

The calculation of emissions was carried out according to the internationally recognised methodology, i.e. by multiplying the tonnes of goods transported by the kilometres travelled by the emission factor of 0,1188 kg of CO₂ per km-tonne for trucks (Source DEFRA) and 0,0384 kg of CO₂ per tonne-km for ships (Source GLEC Framework).



A total volume of goods equal to 667,21 tonnes was moved.

Based on the distances traveled and the weight of the packages shipped, the environmental impact generated by transport in 2025 was as follows:



Indirect emissions from air travel were also monitored in 2025. These emissions arise from travel by technical and sales personnel to perform operational and support activities for international customers, both during installation and for after-sales service. Overall, 508 flights were recorded during the reporting period by the AI, ATT and Kenosistec teams.



Total emissions amount to 611,43 tons of CO₂. The global nature of ATT and Kenosistec's operations, particularly in the areas of technical assistance and complex systems installation, requires frequent travel to customers in Europe, Asia, the Middle East, and the Americas.

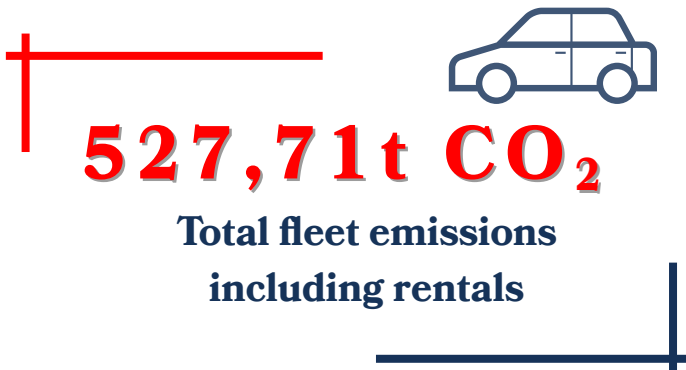


ATT's fleet includes 56 vehicles, 31 of which are vans. Of these, 25 are exclusively owned vehicles while 6 are leased with full rent contracts. The fleet's emissions amount to 322,12 tons. To this figure, it is necessary to add 202 rentals, used on Italian territory during 2025, which lead to an increase in emissions of 10,54 tonnes.

AI's fleet, on the other hand, consists of seven vehicles, five of which are owned and two are leased. This fleet emits 12,28 tons of CO₂ annually. The company has not leased any vehicles in 2025.

Kenosistec's fleet consists of 10 vehicles: 9 fully rented and one company-owned van. This fleet emits 41,05 tons of CO₂ annually. Kenosistec also has no rentals in 2025.

Finally, the Pioltello plant's fleet amounts to 21 vehicles, of which only 2 are fully rented and mainly includes vans given the nature of the business carried out.



This fleet of cars emits 141,72 tons of CO₂ per year.

Total emissions from the car fleet, including rentals, therefore amount to 527,71 tonnes.

These were calculated on the maximum number of kilometres that the vehicles could travel over the course of a year and multiplied by the specific approval data for each vehicle.

As part of the Angelantoni Group's Scope 3 emissions monitoring activities, an analysis was conducted of carbon dioxide emissions resulting from the daily home-work commute of AI and ATT employees.

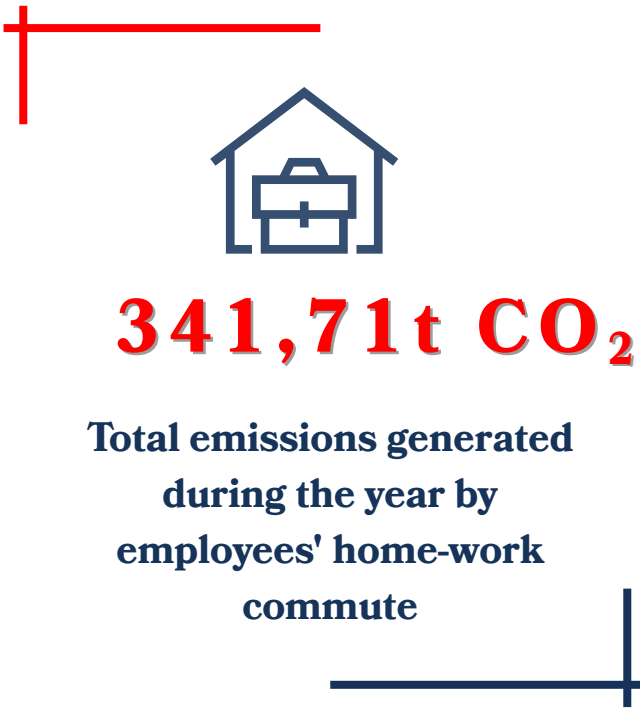
The study considered an average of 220 working days per year, an estimated distance traveled by each category of personnel, and an average emission value of 120 grams of CO₂ per kilometer.

The analysis shows that, for ATT, managers generated approximately 6.204 kilograms of CO₂ in one year, executives 25.344 kg, office workers 132.264 kg and workers 98.524,8 kg, for a total of 262.336,8 kg of CO₂.

As for AI, estimated annual emissions were 3.168 kg for managers, 2.640 kg for executives, 11.000 kg for office workers and 528 kg for blue collar workers, for a total of 17.336 kilograms of CO₂.

At the Casarile plant, managers generated approximately 3.960 kilograms of CO₂ in one year, executives 4.752 kg, office workers 16.104 kg, and factory workers 8.448 kg, for a total of 33.264 kg of CO₂.

Finally, for the Pioltello plant, a total of 28.776 kg of CO₂ was recorded due to employee commuting, specifically 528 kg attributable to managers, 1.584 kg to office workers, and 26.664 kg to blue collar workers.



SUSTAINABLE IT

In 2025, IT infrastructure energy consumption was estimated based on monitoring data acquired from UPS systems installed at the main data center and the disaster recovery site. In the absence of complete annual measurements, APC logs for April and May 2026 were analyzed, periods deemed representative of normal infrastructure operation and characterized by a stable load profile. The estimate therefore assumes substantial continuity of the configuration and average level of utilization compared to 2025.

The production data center includes servers, storage systems, network equipment, firewalls, and support devices, mostly equipped with dual redundant power supplies. The monitored line recorded an average power of approximately 6,05 kW; assuming a balanced load distribution between the two power supplies, the average power

overall it was estimated at 12,10 kW, corresponding to approximately 106.000 kWh per year.

For the Disaster Recovery site, consisting mainly of servers, backup systems, and dedicated network equipment, the estimated consumption is approximately 4.000 kWh per year.

Overall, the IT infrastructure has an average power consumption of approximately 12,56 kW. Considering continuous operation throughout the year, this value corresponds to an estimated energy consumption of approximately 301 kWh per day, 9.170 kWh per month, and 110.000 kWh per year.

These consumptions do not constitute an additional item to the electricity consumption already reported: they are in fact included in the overall electricity consumption of the offices and in the related indirect emissions accounted for in Scope 2.

110.000 kWh

**Total consumption of
Cimacolle's IT
infrastructure**

12,56 kW

**Average infrastructure
power**

WASTE

Responsible waste management is a central element of the Angelantoni Group's environmental commitment. Throughout 2025, the structured approach aimed at reducing waste and promoting material recovery continued, in compliance with current legislation and the principles of the circular economy.

In the reporting period, a total of 1.212.480,93 kg of waste was produced.

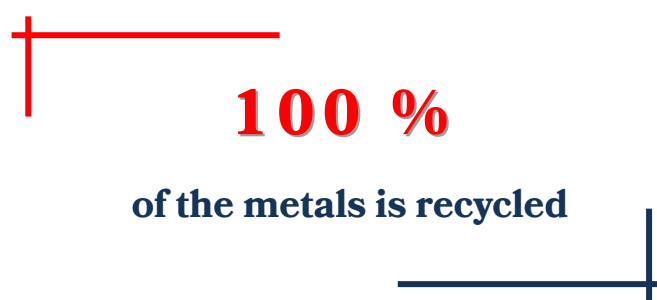
This value is mainly attributable to the quantities detected at AI, in particular metal waste and other types of materials deriving from work carried out on company buildings, producing 1.020.150 kg of waste. ATT recorded 185.235,5 kg, while 6.360 kg and 735,43 kg were produced at the Casarile and Pioltello plants, respectively.

A significant figure concerns metals, totaling 659.180 kg, which were entirely sent for recovery. Overall, 1.135.979,93 kg of waste was sent for recycling, while 76.501 kg was sent for disposal, resulting in an overall recovery rate of 93,69%.

Hazardous waste amounts to 68.590,93 kg and represents 5,66% of the total produced.



Of this, 19.015,93 kg was recycled, with a recovery rate of 27,72%. Waste is managed through authorized transporters and facilities, in full compliance with current legislation and specific company procedures. The Group also ensures proper identification, temporary storage, and traceability of waste until it reaches the destination facilities, with particular attention to waste types requiring dedicated treatment methods.



WATER CONSUMPTION

Inside the factories, only fresh water from the municipal aqueduct is used for both production systems and toilets.

The total consumption recorded was 11.867 cubic meters of water, of which 10.908 were consumed by the Cimacolle plant.

At the Casarile and Pioltello plants, 359 and 600 cubic meters of water were withdrawn from the municipal aqueduct, respectively.

As regards wastewater discharge, the company currently does not generate industrial wastewater discharges.

The AUA (Single Environmental Authorization) has been updated to allow the discharge of test water as domestic wastewater. This, along with toilet wastewater, rainwater, and yard runoff, will eliminate the need for a purification plant in Cimacolle.

All wastewater and sewage are channeled into the municipal sewer and sent for treatment at the Massa Martana purification plant.

10.908 M3

CIMACOLLE

359 M3

CASARILE

600 M3

PIOLTELLO

R&D: NEW REFRIGERANT

In 2025, the research and development project dedicated to the use of CO₂ as a natural refrigerant in next-generation climate chambers continued. This technology represents a major step forward toward more sustainable environmental simulation, thanks to the use of a fluid with extremely low global warming potential and the introduction of proprietary solutions developed by our research teams.

Innovation concerns not only the refrigerant used, but the entire system architecture, designed to improve energy efficiency and reduce environmental impact throughout the equipment's life cycle.

The results obtained have allowed for significant energy savings, with consumption reductions of up to 30% in some of the test cycles most used by laboratories.

The environmental benefits also extend to our customers, who can reduce indirect emissions associated with the use of the equipment while maintaining the performance and reliability of tests. The project has also generated new skills, original technological solutions, and significant intellectual property results, confirming the role of innovation as a strategic lever for building a more efficient, competitive, and environmentally friendly industrial future.





PEOPLE



The centrality of people represents a founding and essential principle of the Group's corporate culture.

Active listening, ongoing dialogue, and inclusion are the cornerstones of our approach to employees, reflected in professional development, training, and internal communications.

In a profoundly changing environment, marked by new needs, organizational models, and perspectives in the world of work, the Angelantoni Group sees change as an opportunity to strengthen its inclusive, flexible, and global identity.

The ability to identify emerging needs, value diversity, and foster a work environment that is attentive to people's well-being is an ongoing commitment, which translates into concrete choices and actions.

This means investing in skills development, encouraging active engagement, and supporting career development that contributes to the organization's competitiveness and resilience.

The diffusion of a culture of sustainability, based on shared values and responsible practices, unites all the Group's entities, fostering a shared vision and strengthening a sense of belonging. This culture also translates into a commitment to building transparent and collaborative relationships with all stakeholders, both internal and external, creating an ecosystem of trust and shared responsibility.

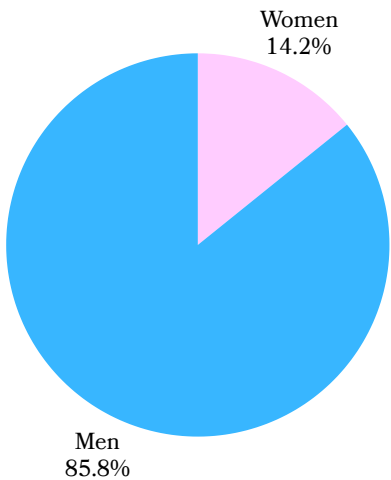
This Sustainability Report reflects the company's profound sense of responsibility toward the communities in which it operates, starting with its employees. In this regard, we promote a professional environment focused on quality of life, personal protection, and support for family well-being, recognizing that corporate success is closely linked to the value of the people who make it possible every day.

We place great emphasis on promoting equal opportunities and combating all forms of discrimination, in the belief that diversity represents a strategic resource for innovation and sustainable growth. Targeted actions promote work-life balance through advanced welfare policies and flexible organizational solutions. The goal is to create an inclusive environment capable of generating shared value over time and contributing to the social and economic progress of the communities where the company operates.

Aware of its social role, Angelantoni invests in spreading a culture based on respect, collaboration, and shared responsibility.

In this journey, people's well-being and development are central to building a more equitable, resilient, and sustainable future.

GENDER DIVERSITY AND CLASSIFICATION



People are a key asset for the Angelantoni Group. With their experience, expertise, passion, and ability to innovate, they contribute to the company's growth every day, interpreting its values and preserving a wealth of knowledge built over time.

For this reason, the Group promotes the professional and personal development of its employees, offering training, growth, and skills development opportunities. The goal is to enable each individual to express their potential, embrace the principles that have guided the company since its inception, and contribute to the continuous improvement of processes, products, and the organization.

Protecting people's well-being is equally central. Angelantoni works to ensure safe, inclusive, and respectful work environments, promoting a balance between professional and personal life.

At every stage of the employment relationship, from recruitment to induction, from professional development through to the end of an employee's career with the company, the Group ensures respect for equal opportunities and diversity, whilst combating all forms of discrimination. This commitment extends to the protection of fundamental rights, the prohibition of child labour and all forms of exploitation, as well as the protection of health and safety in the workplace.

These principles are set out in the Integrated Management System Policy, through which the Group defines its objectives regarding social responsibility, the protection of people, and health and safety at work.

AI	10
ATT	35
KENOSISTEC	2
TOTAL	47

47,6 %

Percentage of Women at
Angelantoni Industrie

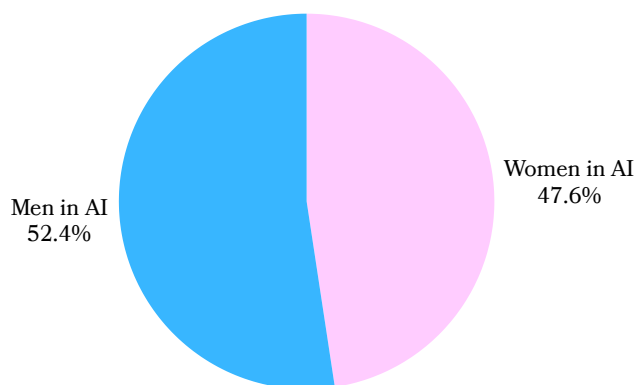
As of December 31, 2025, the Group employed a total of 331 people in Italy, of which 279 at the Cimacolle plant, 26 in Casarile, and 26 in Pioltello.

Women represent 14,2% of the company's workforce in Italy. However, the distribution varies across the Group's companies: at Angelantoni Industrie, women represent 47,6% of the workforce, representing a substantially balanced composition. Furthermore, at the management level, women represent 25% of all managers.

The workforce composition reflects the industrial and manufacturing nature of the Group's operations. Blue-collar and white-collar workers constitute the majority of the workforce, representing 88% of the total.

Analysis by gender and professional category allows us to observe the distribution of people across organizational levels and monitor their evolution over time. This in-depth analysis is a useful tool for identifying potential areas for improvement and guiding inclusion, skills development, and equal opportunity policies.

	AI		ATT		KENOSISTEC	
	M	F	M	F	M	F
Top Managers	2	2	6	1	2	1
Managers	2	1	18	2	2	0
White Collars	6	7	81	29	12	1
Blue Collars	1	0	144	3	8	0
TOTAL	11	10	249	35	24	2



Employment stability is a key element of the Angelantoni Group's personnel management policies. As of December 31, 2025, 90,03% of the workforce was employed on permanent contracts, confirming a model focused on continuity of employment relationships and long-term skill development.

The decision to invest in long-term professional relationships helps strengthen a sense of belonging, foster knowledge transfer, and ensure continuity in organizational and production processes. At the same time, the Group maintains a focus on contractual instruments that encourage the hiring of young people and the development of new skills.

During 2025, 33 new hires and 32 departures were recorded, with a turnover rate of 20,31%. Analyzing this trend allows us to monitor the Group's ability to attract, develop, and retain the skills necessary for its growth.

90,03 %

Permanent Contracts

The individuals involved, employed in the management of general services previously provided by the Holding Company and rebilled, were contractually transferred to the investee company, while maintaining continuity of their activities. This transition had a temporary impact on the turnover rate, as terminations from the Holding Company were recorded as departures, without any real employment disruption within the Group.

20,31 %

Turnover rate

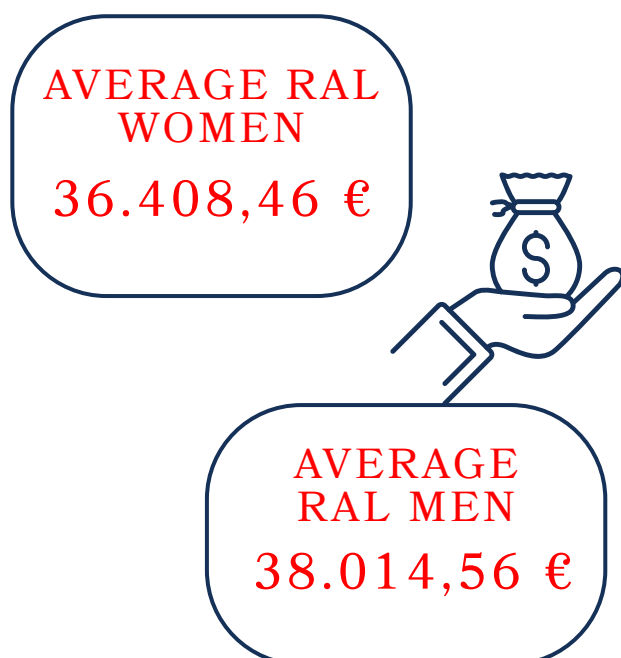
SALARY

The Angelantoni Group's primary objective is to ensure that each of its workers is guaranteed the right to health, safety, well-being, and dignity.

The remuneration of the Group's employees takes into account the principle of fair compensation for work and equal pay for male and female workers for work of equal value.

In addition to the average contractual increase, all employees are guaranteed careful evaluation and ongoing monitoring to determine any potential increase in salary level, compared to the initial level, commensurate with their increased skills and responsibilities.

The values were identified by examining both the remuneration elements established by the National Collective Bargaining Agreement and those recognized by the company, but excluding contractual seniority increases to eliminate this impact from our analysis.



*RAL: GROSS ANNUAL SALARY

At Angelantoni, the ratio between the minimum salary offered and that set out in the national collective agreement is always positive, reflecting the principles that guide the Group in valuing its staff as essential assets for a company that wishes to thrive in the long term.

Average RAL compared to the CCNL

Top Managers	+ 20,36%
Managers	+ 69,21 %
White Collars	+ 25,49 %
Blue Collars	+ 12,58 %



AVERAGE AGE

45 YEARS OLD

**Average age of the Group's
workers**

The average age of people employed in the Group is 45 years.

The age distribution shows a predominance of those between 30 and 50 years of age, representing 50,76% of the total. This is followed by employees over 50 years of age, accounting for 35,65%, while those under 30 make up 13,6% of the workforce.

13,60%

Group employees under 30

EDUCATIONAL BACKGROUND

At Angelantoni we place great value on training, both internal and external.

As regards the workforce, there is an ever-increasing focus on specialized professional figures.

Our technology, in fact, requires a high level of basic technical expertise.

Regardless of whether they come from industrial technical institutes or vocational schools with an electronics or mechanical focus, our young people typically enter immediately after graduating.

46%



**Kenosistec employees who
have graduated**

Knowledge of English is also important at the production level, both due to frequent travel abroad and the presence of foreign technicians from our customers who follow testing and training at our facilities.

Furthermore, all the equipment we produce is equipped with software with an English-language interface, accessible to both our technicians and our customers around the world.

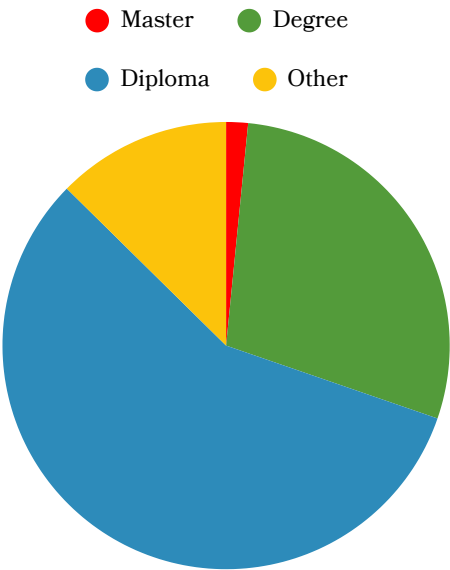
At management level, almost all staff hold a degree or postgraduate qualification.

The sample is primarily composed of graduates from engineering or other technical fields. There are also graduates in economics and business studies and law at management level.

	AI	ATT	KENOSISTEC
Master	3	1	1
Degree	6	77	11
Diploma	12	174	14
Other	0	32	0

50%

AI TOP MANAGEMENT has obtained a Master in Business Administration



TRAINING

At the Angelantoni Group, training is a fundamental tool for supporting the professional and personal growth of its employees and accompanying the organization's evolution. Training programs are designed based on different professional roles, operational needs, and more technically demanding activities, with the aim of strengthening skills and fostering a corporate culture focused on responsibility and continuous improvement.

Training needs are monitored based on individual and organizational requirements. Delivery methods include online courses, in-person activities, interventions by external professionals, and specialized courses. Particular attention is paid to mandatory training in occupational health and safety.

During 2025, a total of 1.576,5 hours of safety training were provided: 1.413 hours at ATT, 91,5 hours at Angelantoni Industrie, 72 hours at Kenosistec. Considering a total workforce of 331 people, the Group average is 4,76 hours of safety training per employee.



1576 HOURS

Total Group Training Hours

4,76 HOURS

**Average hours of training
per employee**

SAFETY

We consider health, safety, and physical and mental well-being to be precious assets: for this reason, we are committed to developing and disseminating a strong safety culture to ensure a hazard-free work environment. As stated in our Integrated Management System Policy, we are committed not only to complying with all applicable legislative and regulatory requirements regarding workplace health and safety, but also to ensuring that these aspects are considered essential from the design stage of new activities, as well as implementing systematic procedures for identifying, managing, and reducing risks, with the aim of preventing accidents, injuries, and occupational diseases.

In particular, the Integrated Management System involves both direct employees and those of contractors working within the plant and provides for industrial relations based on dialogue with employees.

All newly hired employees undergo the mandatory safety training required by Article 37 of Legislative Decree 81/08.



Each manager identifies the training needs of the people in their department or office and, where necessary, requests specific courses. These include training in the use of fall protection PPE and forklifts, training for work on PES, PAV, and PEI electrical systems, courses for construction site supervisors, first aid and fire prevention personnel, as well as training in the use of elevating work platforms with stabilizers.

Based on the needs identified in the safety organizational chart, prepared by the Head of the Prevention and Protection Service, training courses are also planned for safety managers, supervisors, and worker safety representatives.

The company physician conducts the health surveillance required by law and inspects the work environment at least twice a year. Workers' health and risk records are managed directly by the company physician and stored in compliance with confidentiality and data protection requirements.

In 2025, a total of three work-related injuries occurred within the company, all of which were recorded by ATT. Angelantoni Industrie and Kenosistec, however, did not report any accidents during the reporting period.

For ATT, the work-related injuries frequency rate was 7.10, while the severity rate was 0.81. Compared to the previous year, the overall number of events decreased from 5 to 3, confirming the Group's focus on prevention, training, and the continuous improvement of health and safety conditions in the workplace.



Total Injuries in 2025



**Angelantoni Test
Technologies Severity
Index**



**Angelantoni Test
Technologies Frequency
Index**



PARTNERSHIP



YOUTH ORIENTATION

The Group's focus on young people is confirmed by the numerous initiatives it carries out throughout the year to provide guidance for students entering university and those approaching graduation.

Every year Angelantoni is present with a stand at the career days organised by various University of

Perugia departments, both in the technical-scientific and economic fields.

Likewise, the company is part of the SITUM project, the School of Technological, Humanistic, and Managerial Innovation, which offers young people the opportunity to combine training and work.



IPSIA GIUSEPPE ANGELANTONI

The Giuseppe Angelantoni Professional Institute of Todi has decided to include a three-year refrigeration engineering course in its curriculum.

This course includes theoretical lessons and practical exercises.

Angelantoni Test Technologies contributed to achieving this goal with the following activities:

- Identification of the laboratory equipment required to carry out the practical activities of the course and purchased by IPSIA.
- Laboratory equipment with refrigeration components.
- Provision of technical staff for the practical portion of the course and technical staff for specialized thermo-technical lessons.
- Provision of teaching materials to prepare the textbook for the theoretical part of the course.
- Supply of consumables and protective equipment for carrying out the exercises.





The practical course is aimed at the creation of a small refrigeration system. The technical staff of Angelantoni Test Technologies supports the students by supervising the activity in the four modules:

- Production of specific copper pipes for refrigeration systems.
- Learning the main brazing techniques.
- Assembling a refrigeration system.
- Commissioning and optimization of the system.

At the end of each school year, the teaching staff will select the most deserving students to complete a work-study internship at the Angelantoni Test Technologies departments where refrigeration systems are manufactured.

ALESSANDRA PAOLINI LITERARY PRIZE

Angelantoni Industrie, in collaboration with the Todi-Massa Martana Comprehensive Institute, has promoted the "Alessandra Paolini" Literary Prize, established in memory of the Massa Martana teacher who passed away prematurely.

The initiative aims to stimulate the creativity of third-year middle school students, encouraging them to reflect on the great challenges of the future and to explore technical and scientific disciplines as they prepare to pursue higher education.

"Our commitment to young people grows year after year. With this award, we want to nurture their ability to dream, encouraging them to imagine the future and to look up from their phones to look forward with confidence and awareness," said Federica Angelantoni, Vice President of Angelantoni Test Technologies.

The Award also represents a heartfelt tribute to the commitment, dedication, and passion for education that characterized the personal and professional journey of Alessandra Paolini, an Italian teacher at the Massa Martana school, who passed away on September 25, 2024.

Participating students were asked to develop an essay on the topic "How do you imagine the world in 2050?", choosing from various thematic areas: climate change and pollution, space exploration and new technologies, with particular attention to topics such as renewable energy, artificial intelligence, sustainability and future global scenarios.

The works were evaluated by a jury composed of representatives from the academic, scholastic, research, and cultural worlds, including RAI journalist Tiberio Timperi, Professor Manfredo Retti, former teacher at the Liceo Classico in Todi, writer Maia Guarnaccia, Leonardo Alemanno, technical director of Angelantoni, and an Environmental Engineering student.

The awards ceremony took place on Saturday, May 31st at Teatro Consortium in Massa Martana. The "Alessandra Paolini" Prize was awarded to Filippo Ortenzi, from class 3B, whose work stood out for its expressive quality and originality. The award consists of a scholarship for the purchase of books and school supplies for the first year of secondary school.



FOREIGN BRANCHES



ATT UMWELTSIMULATION GERMANY

ATT Umweltsimulation GmbH, based in Ofterdingen (Germany), is a company specialized in the sales and technical support of environmental simulation solutions, directly representing the ACS brand on the German market.

The company supports clients throughout all phases of the project: from the technical request to the commercial proposal, all the way to installation and support services. The portfolio includes a wide range of products and customized solutions, designed to meet the needs of engineers and researchers.

Certified according to DIN EN ISO 9001:2015, ATT Umweltsimulation ensures high quality standards thanks to centralized intervention planning, equipped service vehicles, and efficient spare parts management. The company's goal is to offer reliable, timely, and customized service, based on technical expertise and maximum customer focus.



ENVIRONMENT

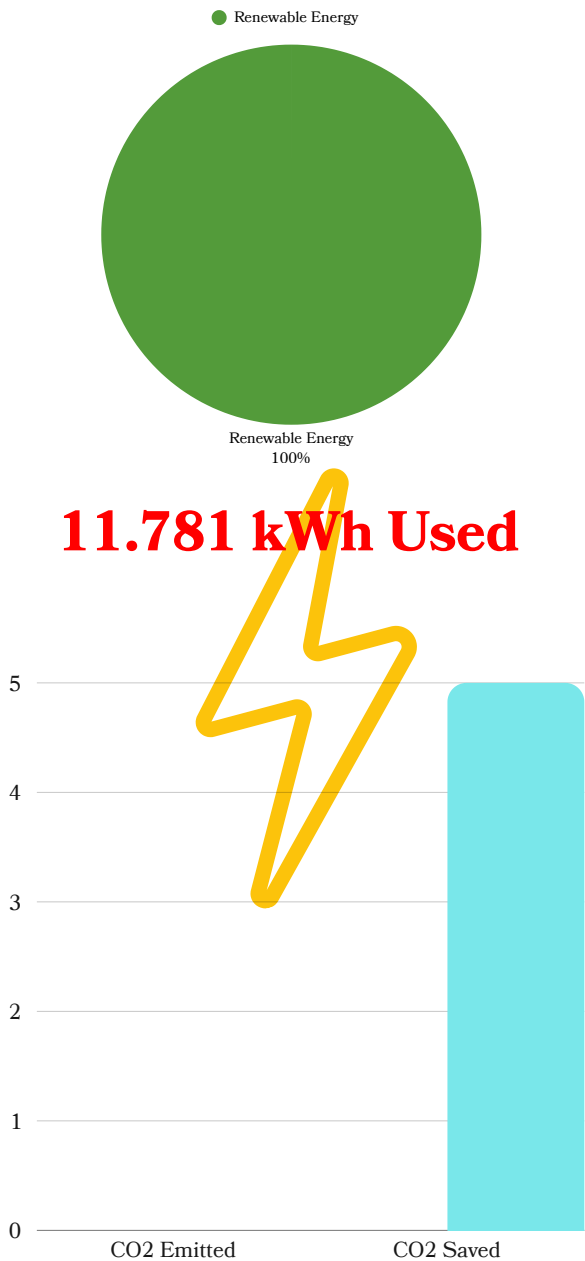
The company's operations cover a total area of 576 m², divided between offices, a warehouse, and a calibration laboratory.

Total electricity consumption during the year was 17.846 kWh, broken down as follows: 6.065 kWh for the offices and 11.781 kWh for the warehouse and calibration laboratory. For both, the electricity provider uses 100% renewable energy, eliminating CO₂ emissions into the atmosphere.

Another key aspect is corporate mobility. UWS currently has a fleet of 15 company vehicles, distributed across various fuel types: 3 hybrid vehicles (gasoline/electric), 1 pure electric vehicle, and 11 traditional combustion vehicles, all diesel-powered. The fleet's total annual mileage has reached 490.000 km, with a total CO₂ emission of 65,03 tons.

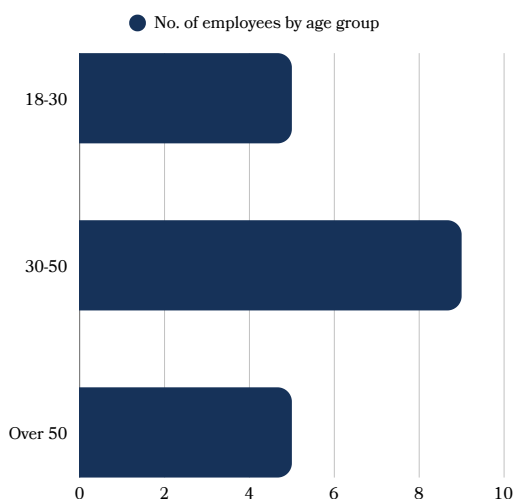
Regarding waste management, 13.200 liters of paper were collected in 2025 through a 1.100 liter container emptied monthly. Unsorted waste amounts to 480 liters per year, managed through a

A 120 liter container with biweekly collection. For plastic, the company uses dedicated bags, which are collected free of charge, although a specific quantity has not been recorded for this category.



SOCIAL

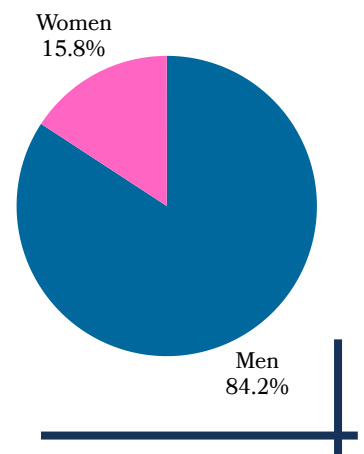
People are the driving force behind UWS. In 2025, the company consolidated an organizational structure of 19 employees, including 17 permanent employees and two trainees. The team's composition reflects a predominantly male workforce, with 16 men and 3 women, and an average age of 39. Specifically, 5 employees are between 18 and 30, 9 are between 30 and 50, and 5 are over 50.



From a remuneration perspective, UWS has chosen to position itself above the national average, awarding its employees salaries 5–10% higher than the contractual standards, with reference to the parameters established by the IG Metall collective agreement.

**39 years
old**

**Average age of
employees in
UWS**



Continuous training is another fundamental pillar of the personnel policy. In 2025, a total of 842 hours of training were provided, broken down as follows:

- General Manager: 24 hours
- Managers and Administrative Staff: 96 hours
- Service Operators: 722 hours

0

**Injuries
recorded in
2025**

ATT FRANCE SAS

ATT France, based in Canéjan (France), specializes in the sales and technical assistance of industrial solutions in France, Morocco, and Tunisia. Thanks to a team of nine highly qualified technicians, ATT France guarantees efficient, timely, and customized service to meet customer needs. Its local presence and experience in the sector allow the company to offer comprehensive support, from consulting to after-sales maintenance. ATT France's goal is to build strong and lasting relationships with its partners, ensuring reliable, innovative, and high-quality solutions.



ENVIRONMENT

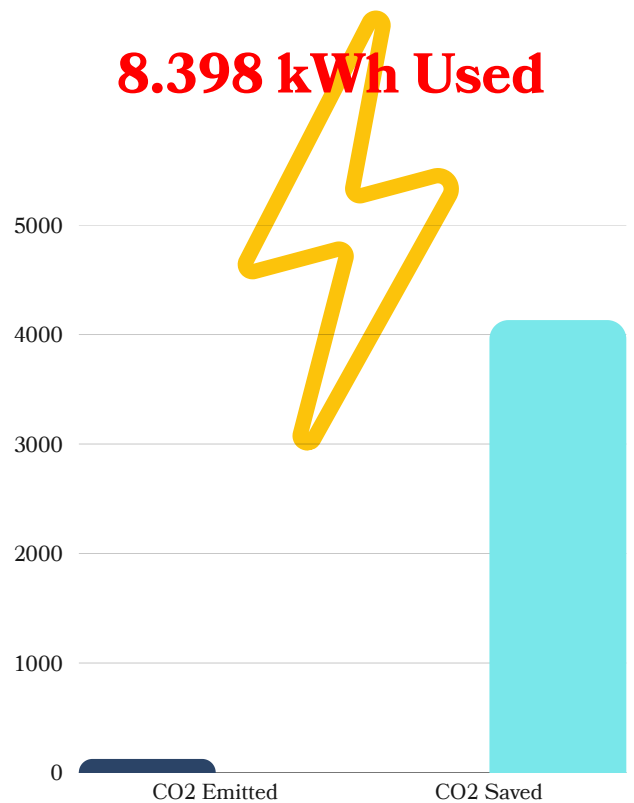
The company's operations cover a total area of 236 m², divided between offices and warehouses located in Canéjan, Bievres, and Toulouse.

Total electricity consumption during the year was 8.398 kWh, resulting in average emissions of only 100 kg of CO₂ thanks to the choice of an electricity provider that supplies 100% electricity generated entirely from nuclear power.

Another key aspect is corporate mobility. ATT France currently has a fleet of 16 company vehicles, primarily conventional combustion engines—14 are diesel-powered, one hybrid, and one electric. The fleet's total annual mileage reached 432.000 km in the reporting year, emitting 70 tons of CO₂.

As regards waste management, 13,5 M³ of waste were collected during 2025, of which 56% was recycled.

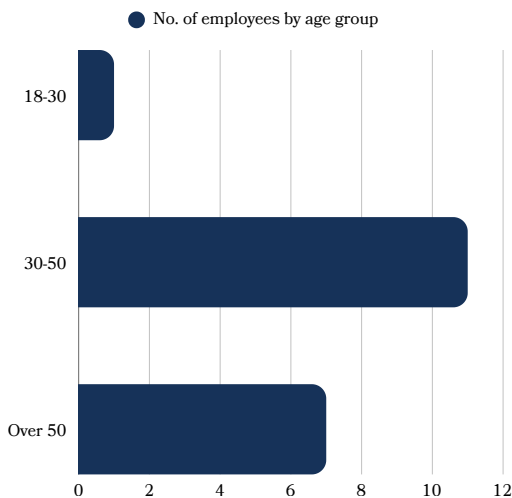
Finally, regarding water consumption, in 2025 9 M³ of water were consumed, drawn entirely from the city aqueduct.



SOCIAL

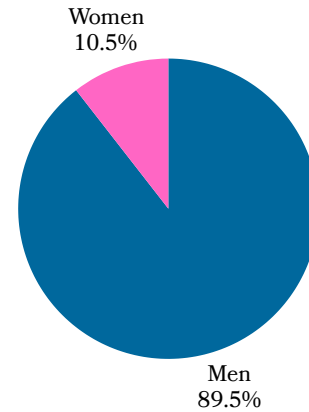
People are the driving force behind ATT France. In 2025, the company consolidated an organizational structure of 19 employees, 16 of whom were hired on permanent contracts.

The team's composition reflects a predominantly male workforce, with 17 men and 2 women, and an average age of 47. Specifically, one employee falls between 18 and 30 years old, 11 are between 30 and 50, and 7 are over 50.



47 Years

Average age of
employees in
ATT France



Continuous training is another fundamental pillar of the personnel policy. In 2025, a total of 76 hours of training were provided, broken down as follows:

- Managers and Administrative Staff: 48 hours
- Service Operators: 28 hours

0

Injuries
recorded in
2025



ATT ASIA PACIFIC

Angelantoni Mechanical Equipment Company (Beijing) Ltd., headquartered in Beijing, is the Angelantoni Group subsidiary dedicated to the sale, installation, and technical support of ACS environmental test chambers in China. Established in 1980, the Group provides solutions ranging from standard equipment to large-scale, custom-built systems, developed according to customer specifications.

The establishment of the Chinese office has strengthened the ACS brand's presence in the Asia-Pacific region and enabled it to respond more quickly to the needs of a rapidly expanding market. Cultural and technological proximity to Chinese customers allows us to offer a tailored, efficient, and timely service.

ACS solutions are highly regarded in China, particularly in the aerospace, automotive, electronics, and battery sectors. The Group's expertise is also recognized in the academic and research communities. The Beijing branch provides comprehensive support, from pre-sales to after-sales service, for both imported products and locally manufactured chambers.



ENVIRONMENT

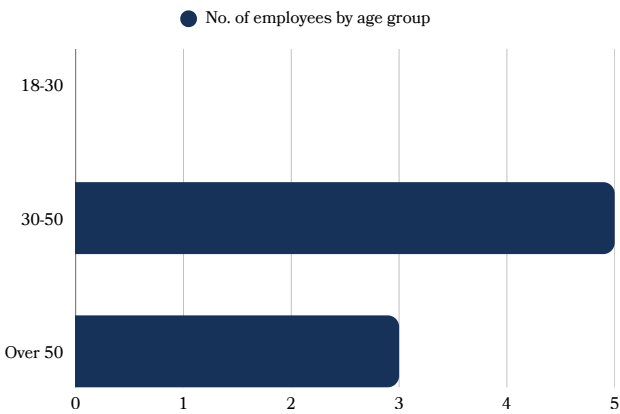
The company's operations cover a total area of 203 m², divided between offices and warehouses.

In 2025, AMEC offices recorded an electricity consumption of 8.395 kWh, resulting in an average CO₂ emission of only 2,1 tons based on the average fuel mix of the Chinese market.

AMEC does not own company vehicles and therefore no direct emissions from company mobility were generated.

Waste management is limited to office waste only, which is handled by building staff.

8.395 kWh Used

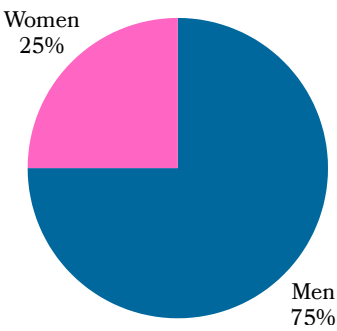


48 Years

Average age of AMEC employees

SOCIAL

In 2025, AMEC consolidated an organizational structure of 8 people, including 6 employees and 2 collaborators with service contracts. One voluntary resignation occurred during the year. The team's composition reflects a predominantly male workforce, with 6 men and 2 women, and an average age of approximately 48 years. Specifically, 2 people are between 30 and 40 years old, 3 are between 40 and 50 years old, 2 are between 50 and 60 years old, and 1 is over 60 years old.



During 2025, training activities included the onboarding of the new Sales Manager, through a commercial and technical training program supported by the Area Manager, as well as the achievement of welding certifications by two technicians. No workplace accidents occurred during the reporting period.

0 Injuries recorded in 2025





ATT INDIA

Angelantoni Test Technologies India Pvt. Ltd., headquartered in Noida, is the wholly owned Indian subsidiary of Angelantoni Test Technologies Srl and has been operational since 2014. The company was founded to offer local support for sales and technical assistance activities, and today also operates through a network present in strategic cities such as Pune, Chennai, Bangalore and Hyderabad.

ATT India responds to the growing demand in the Indian market for technical validation solutions, contributing to the competitiveness of companies by offering ACS-branded environmental test chambers. The approach focuses on quality, product reliability, and a strong customer orientation, in line with the philosophy of "delighting the customer."

Combining European technology with local expertise, ATT India is a recognized partner in the automotive, electronics, electrical engineering, defense, and aerospace sectors, providing customized solutions and high-quality services.



ENVIRONMENT

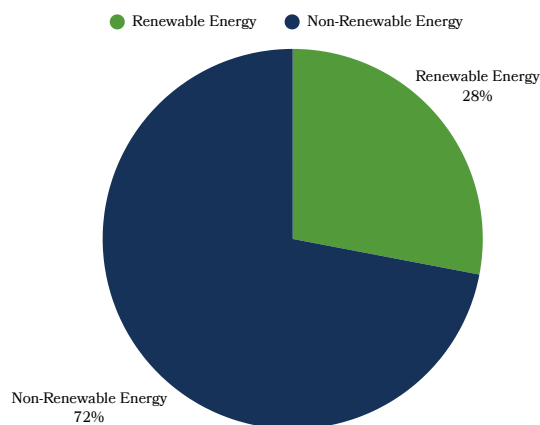
In 2025, Angelantoni Test Technologies India recorded a total electricity consumption of 24,935 kWh, distributed between its operating sites in Noida and Chennai, covering a total area of approximately 316 m².

The energy consumed comes from the national electricity grid, whose energy mix in the reference state is composed of 71% thermoelectric sources (coal and gas), 1% nuclear, and 28% renewable sources.

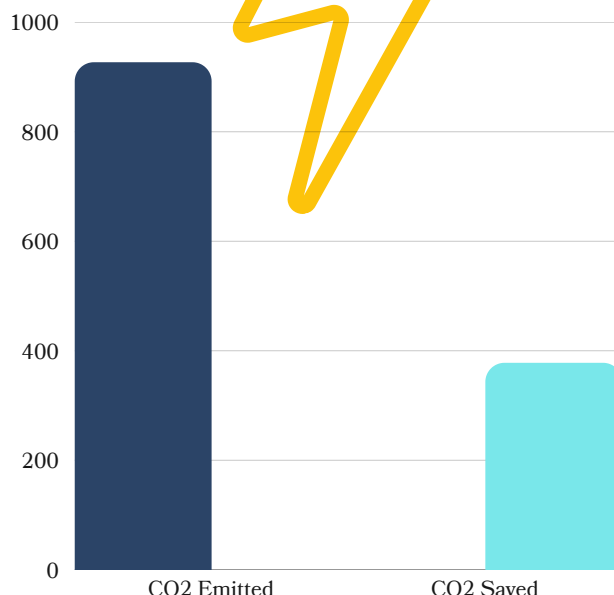
Over the course of the year, corporate mobility had a limited impact on the overall environmental footprint.

The fleet consists of two company vehicles, one diesel and one gasoline, with a combined annual mileage of 35,000 km and a total CO₂ emission of 6 tons.

As regards waste management, however, no emissions linked to industrial production were generated during 2025, as no direct production activities took place in that year. Waste management is therefore limited to normal office waste, which is handled by the municipal services responsible for the leased premises.



24.935 kWh Used

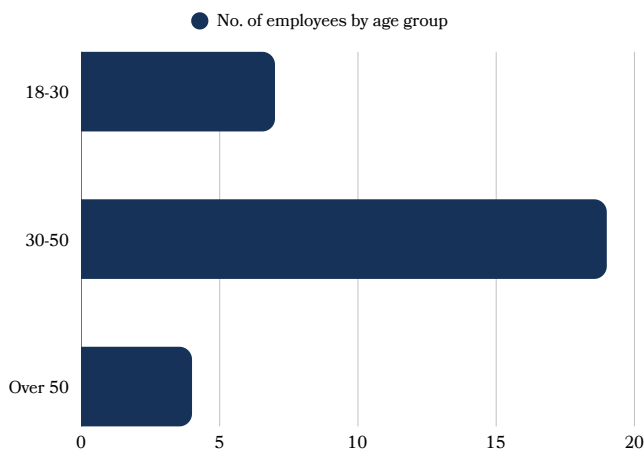


SOCIAL

In 2025, the company consolidated an organizational structure of 30 employees, all hired on permanent contracts.

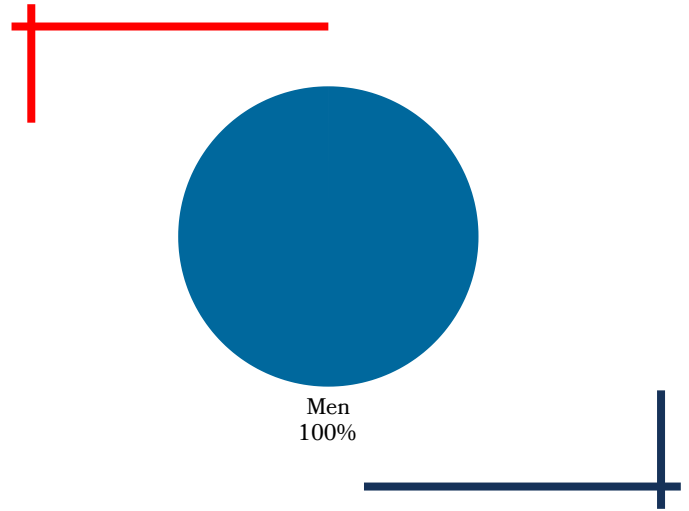
The composition of the team reflects an all male workforce.

Seven employees are aged between 18 and 30, 19 between 30 and 50, and four are over 50.



36 Years

Average age of ATT India employees



Continuous training is another fundamental pillar of the personnel policy. A total of 60 hours of training were provided in 2025.

No work-related injuries were recorded in 2025.



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GRI	Description	Page
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303-5	Water Consumption	83
304-2	Significant impacts of activities, products and services on biodiversity	There are no critical issues with respect to the natural habitat, flora and fauna
304-4	Species listed in the IUCN "Red List" and in national lists that find their habitat in the areas of activity of the organization	There are no species listed in the IUCN "Red List" and in national lists that find their habitat in the areas of activity of the organization.
305-1	Direct GHG emissions (Scope 1)	72 - 74
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405-1	Diversity in Governing Bodies and Among Employees	87 - 89
405-2	Ratio of basic salary and pay for women to men	90
406-1	Incidents of discrimination and corrective measures taken	No incidents of discrimination were detected

GRI	Description	Page
416-2	Incidents of non-compliance regarding health and safety impacts of products and services	No incidents of non-compliance regarding impacts on the health and safety of products and services were detected
417-3	Cases of non-compliance regarding marketing communications	No cases of non-compliance regarding marketing communications were recorded
418-1	Substantiated complaints regarding customer privacy breaches and customer data leaks	There have been no substantiated complaints regarding breaches of customer privacy and loss of customer data.



*We would like to thank all
our Angelantoni
colleagues who
contributed to the
production of this Report.*

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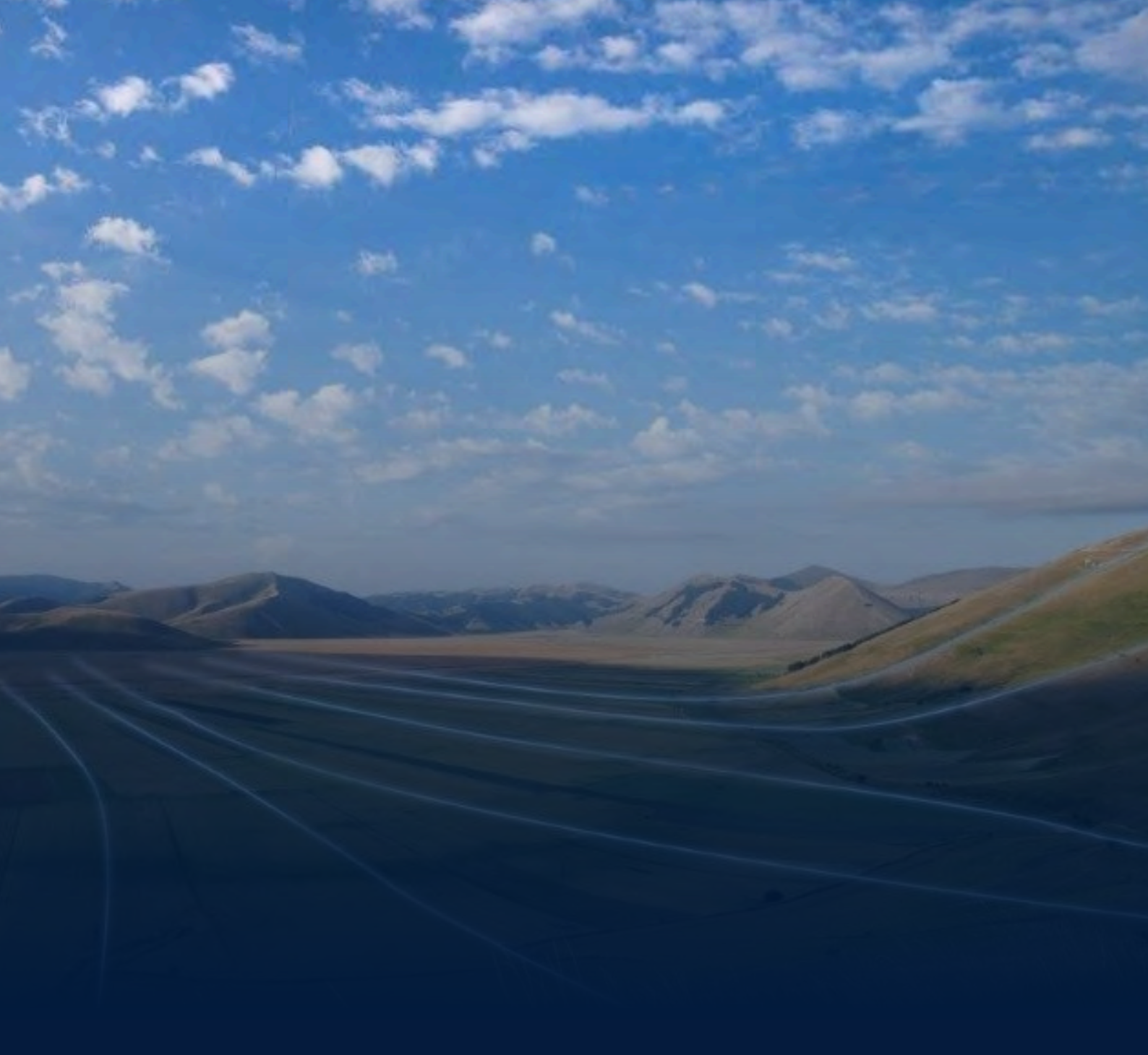
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