

Sustainability Report

2024



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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 approach. 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 relevant 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 also represents an important step forward for the Group, which for the first time has expanded the scope of its reporting to include foreign subsidiaries. In order to offer an even more comprehensive, integrated and representative view of its environmental, social and economic performance, the data included in the Sustainability Report refer to Angelantoni Industrie and all the subsidiaries of the Group operating both in Italy and internationally.



Angelantoni Industrie S.r.l.

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



ATT S.r.l.

based in **Massa Martana** (PG), Cimacolle and Villa San Faustino factories



Kenosistec S.r.l.

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



AERRE Service S.r.l.

with headquarters and factory in **San Pietro in Casale** (Bologna) and **Pioltello** (Milan)

€70 MLN

Anglentoni Group
Revenues 2024



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)

381

Total number of people in
the world, of which 317 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 strategic objectives of the company and alignment with international best practices in non-financial reporting.

The contents of the document have been developed based on data available in the IT systems of the company, formally approved internal documentation and other official sources, in order to ensure the accuracy, traceability and transparency of the information provided. The economic and financial data has been taken directly from the financial statements of the Group companies included in the reporting scope.

The collection of information involved various company departments across the board, promoting an integrated and participatory approach. This made it possible to provide a comprehensive overview of the environmental, social and economic performance of the Group and to strengthen the culture of sustainability at all organisational levels.

The document, together with the methodology adopted, was submitted for validation and approval by the Board of Directors, confirming the commitment of the governance to transparent and responsible communication with stakeholders.

Starting next year, in accordance with the new European regulatory framework, sustainability reporting will become mandatory. In this context, the Group will continue to evolve its reporting processes, aiming to ensure increasing alignment with applicable standards. To this end, starting next year, the Sustainability Report will be subject to independent external review and approved jointly with the statutory financial statements. To facilitate consultation and timely verification of the information, the complete list of indicators reported according to the GRI (Global Reporting Initiative) standards, along with their location within the document, is included in the GRI Content Index, available in the appendix.

The reporting period to which this Financial Statement refers runs from January 1st to December 31st 2024, in line with the financial year of the company.



Angelantoni | TECHNOLOGY
FOR LIFE

CHALLENGE 210

XS

LETTER FROM THE PRESIDENT

In 2022, we celebrated our 90th anniversary, continuing to invest in strengthening the company. Increase the size of the company has become imperative given the limited resources of the Italian market. However, we did not want to lose 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 products and their technology. We therefore embarked on a 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 yielded initial results, but we hope that even more significant results will follow in the near future, especially if

we manage to overcome all the critical issues that have arisen in the world since the COVID-19 pandemic, particularly the wars between Russia and Ukraine and in the Middle East. The second plan, perhaps even more important, is based on innovation, maintaining the values of creativity and training our employees not only on specialist topics but also on the concepts of corporate culture, in the belief that only in this way can we develop the talents we need to scout for in order to avoid mediocrity.



Training is the true value 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 we should not forget that experience is always a priceless value.

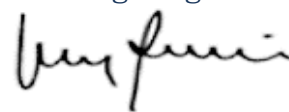
Our goal is to become a Group founded on environmental simulation, with a powerful lean and flexible organization, with manufacturing and service companies under the umbrella of Angelantoni Industrie Holding. Each company will thus be able to maintain its independence and close ties with its clients, while maintaining a focus on their specific needs and specializing in its own product and/or market.

In conclusion, the path we have chosen can be highly successful, giving us good reasons 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, 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

You may be wondering why we chose an image of space for the cover of the 2024 Report. The answer goes beyond the technical aspect, even though space represents one of the most advanced and significant sectors in which we operate, as well as the cutting-edge technology of our products.

We chose the space above all for its symbolic and perspective value.

In an increasingly populated world with increasingly limited resources, space represents a necessary frontier, a dimension we must continue to explore to discover new opportunities, new solutions, and new ways of inhabiting the future. Our commitment, therefore, moves along two lines: sustainability, through responsible choices and low-impact production processes, and the development of technologies capable of supporting space exploration and the growing presence of humanity in orbit. Space is also imagination. It is journey, vision, dream.

It evokes unexplored worlds, invites travel, stimulates the mind. The ability to dream is one of the most precious resources we have. Dreaming is not a diversion: it is planning, it is vision.

——— ” ———

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

Stephen Hawking

——— “ ———

It is the tool with which we prepare today the development of tomorrow, with the awareness that only by imagining new horizons can we build a truly sustainable and inclusive future.

We ask the young people who work with us to dream big. No one better than them can imagine the future that awaits them. As Pope Francis said: "Dream big, work hard to achieve what you desire. The future lies in the open sea, in enthusiasm, in research, in pursuing true dreams." But dreaming isn't enough: it takes courage. The courage to choose a different path, to break the mold, to take action even when everything around you pushes toward conformity.

We live in uncertain times, where change is constant. Young people have the power to shape the future, but it requires imagination, conscious choices, and action.

Having courage today means facing the unknown, stepping out of your comfort zone, and taking responsibility for your own path. On this journey, values such as honesty, responsibility, commitment, and generosity must be the compass that guides every step, both individual and collective.

Young people have demonstrated extraordinary resilience, especially during the pandemic: they have developed tools, visions, and strength. Our task, as a company, is to nurture their wonder. That capacity for wonder that the ancient Greeks called *thaumàzein*, and which lies at the root of philosophy, art, and science. Every authentic change arises from there.

”

PHILOSOPHY

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

“

History teaches us that moments of transition are also moments of reflection. It is then that the desire for the future emerges. Today, terms like scenarios, trends, and maps are at the center of public discourse. The future is fascinating, but it can also be frightening. Especially if we endure it, rather than build it. But it's not waiting that creates the future: it's action.

A successful company is one that can transform itself, even in challenging environments. Crises have revealed our latent strength, our creativity, and our ability to plan despite everything.

The present is the result of the possibilities opened up by the past, and thinking today means reopening possibilities for tomorrow.



In this context, philosophical thought plays a key role: it doesn't provide immediate solutions, but broadens our perspective. It understands. Science, on the other hand, explains and enables action. True strategic vision is born in the dialogue between philosophy and science: the ability to think, imagine, and build a different future.

Our work, the design and production of climate chambers and highly sophisticated instruments, fits perfectly into this scenario. Innovation is in our DNA: to respond to dynamic markets, anticipate needs, and imagine solutions. The future has always been an integral part of our vision.

In an era of rapid change, we have chosen not to simply react. We have decided to act, with responsibility and vision, to become protagonists of change. We want to think proactively about the future, help shape it, and make it more understandable and manageable.

For this reason, in 2024 we have decided to strengthen our commitment to sustainable development by appointing a Vice President with specific responsibilities and strategic expertise within the Board.

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

“
This choice reflects our desire to integrate a holistic and systemic vision into our governance levers, to consistently pursue the environmental, social, and economic objectives we have set ourselves.

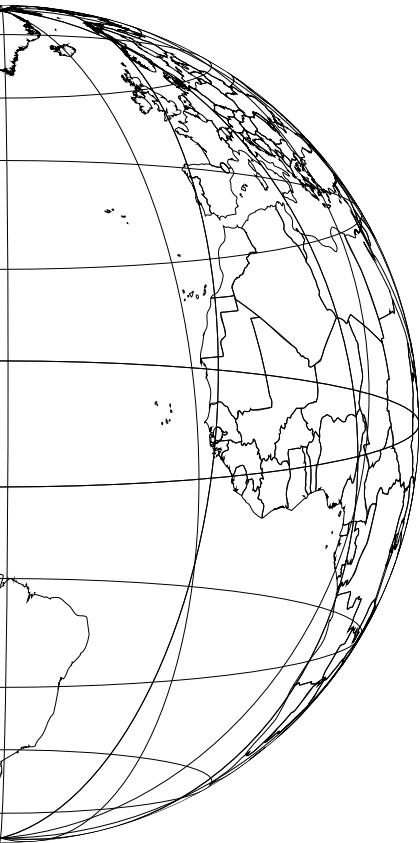
As Chief Sustainability Officer, I wish to express my gratitude to the entire Group for their commitment and the results achieved. Aware of the profound bond that unites us to the environment and the communities that inhabit it, I wish you happy reading and invite you to Massa Martana to share our vision and corporate philosophy.

Chief Sustainability Officer
Federica Angelantoni



ABOUT US



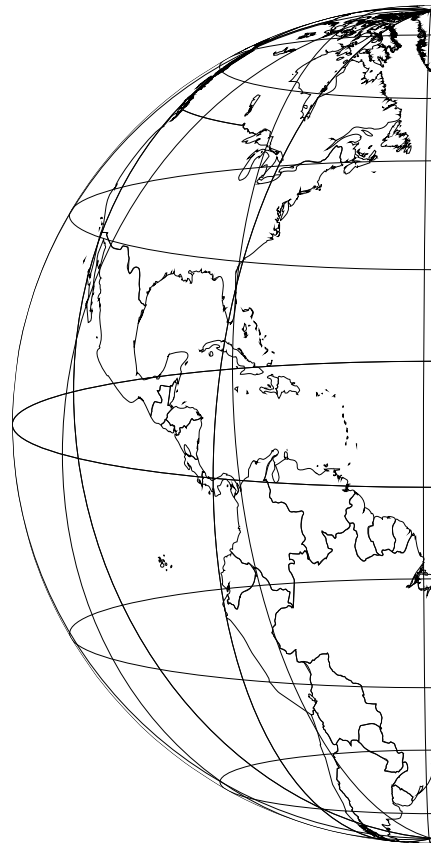


VISION

*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

*Protagonists in improving the future of humanity, we
support the technological progress of our customers with
expertise, passion and sustainable solutions.*



COMPOSITION OF THE GROUP IN ITALY



COMPOSITION OF THE GROUP IN THE WORLD

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 internationalization of the Group

1989

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

2002



— “ —

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

— “ —



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

2014

2015

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

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

2016

2019

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

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

2020

2022

Publication of the first Sustainability Report

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

2023

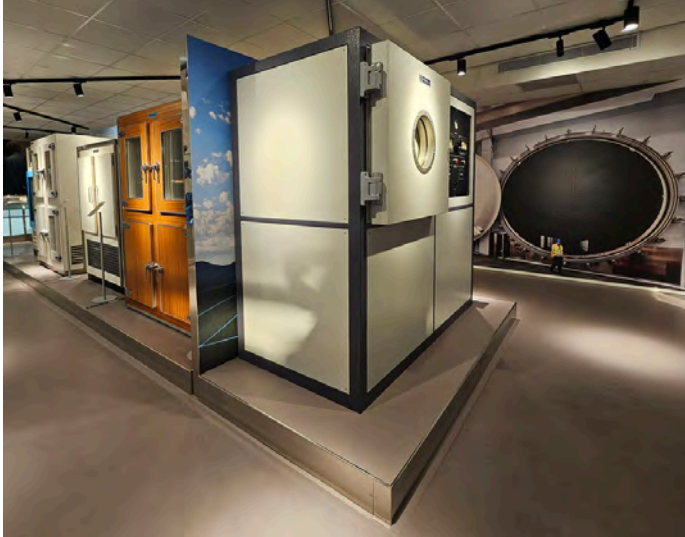
2024

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



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, recognizing their centrality as the ethical, civil, and social foundation of its operations. Specifically, reference is made to Articles 1, 2, 3, and 4—which enshrine the value of work, human dignity, equality, and solidarity—as well as all the articles contained in Title III, relating to economic relations and the social role of business.

These principles represent a cornerstone for the Group in building a responsible, inclusive, and sustainable economy, which aims to generate value not only for shareholders, but also for people, 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 actions of the Group are guided by the principles outlined by important international standards, such as 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 establishes the urgent need for a global commitment to combating climate change; and Pope Francis's Encyclical "Laudato si'," which forcefully calls for an ecological conversion centered on 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 actor, 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.

Peace

Promote peaceful,
just and inclusive
societies

Prosperity

Ensuring prosperous and
fulfilling lives in harmony
with nature

Planet

Protecting our
planet natural
resources and
climate for future
generations

Partnership

Implementing the agenda
through strong
partnerships

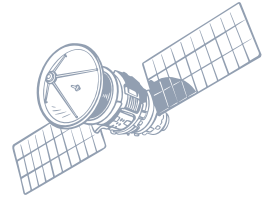
People

Eliminate hunger and poverty
and ensure dignity and equality





HISTORY AND INNOVATION

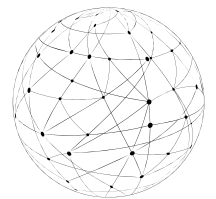


Innovate with courage, continuously invest in research and development of new technologies, without ever losing our deep connection to our history and the roots that shaped us. This dynamic balance is one of the cornerstones of our approach.

It is precisely our past, built on pioneering insights, technical expertise, and industrial vision, that has made the Angelantoni Group a global benchmark in the space simulation sector. Every innovation, today and tomorrow, is born to further strengthen this position and 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 is not just a physical place, but a living combination of relationships, people, employment, and skills. Operating responsibly in the contexts in which we operate means generating shared value, supporting training, and promoting inclusion. This awareness informs our desire to expand into new international markets, while maintaining a genuine, daily connection with the places where we first began. 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 reach that our distinctive strength is born.

SDGS FOR ANGELANTONI

The Strategic Sustainability Plan is based on a medium to long-term timeframe and is founded on objectives and associated actions, as well as the necessary resources and targets. Responsibilities for each identified action are assigned internally to ensure constant monitoring of the strategic plan and to provide annual feedback on the achievement of the set objectives in the Sustainability Report the following year. The primary objective was to identify issues and areas of interest that are material to us and our stakeholders.

The development of the Plan began with an analysis of the 17 Sustainable

Development Goals (SDGs) set out in the 2030 Agenda for Sustainable Development. This is because achieving these goals globally is only possible if each entity pursues and achieves them individually.

Analysing the SDGs alongside our specific characteristics allowed us to identify topics of interest on which to base the Strategic Plan. These topics, which are aligned with those reported in the Sustainability Report, are directly linked to the seven SDGs listed below.





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 2024, 5 students were hired on dual apprenticeship contracts and 3 participated in school-work alternation 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 2024 the energy used, coming from renewable sources, have increased up to 48%.

Since 2005, it has been using a biomass plant for heating, which has allowed it to avoid the emission of 253,17 tons of CO₂ into the atmosphere in 2024. This is in addition to the 624,45 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** Improve progressively, through 2030, global resource efficiency in consumption and production and endeavour 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 the rights of the workers and promote opportunities that will enable the local area to grow.

Develop projects in collaboration with local supply chains.

It directly and indirectly employs 827 people within a 10 km radius of the company.



BUSINESSES, INNOVATION AND INFRASTRUCTURE

“Build resilient infrastructure, 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, systems using CO₂ as a refrigerant were marketed in 2024, in full compliance with the new FGAS regulation.



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.

In 2024, the Angelantoni Museum was inaugurated, which recounts the first 90 years of the history of the Group.

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 2024, it recycled 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** Substantially reduce corruption and bribery in all their forms.
- 16.6** Develop effective, accountable and transparent institutions at all levels.
- 16.7** Ensure responsive, inclusive, participatory and representative decision-making at all levels.
- 16.b** Promote and enforce non-discriminatory laws and policies for sustainable development.

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 reported in 2024.

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

GOALS

Objective	SDGs	State
Whistleblowing reporting platform		Achieved
Marketing of climatic chambers that use CO2 as a refrigerant		Achieved
Museum Inauguration		Achieved
Certification 45001		In progress
Database creation for data collection for sustainability report certification according to ESRS principles		In progress
NiS2 adaptation		In progress
Scholarship launch for Massa Martana High School		In progress
Feasibility study for the construction of a 1.5MW photovoltaic system with 1MW storage for electrical self-sufficiency in Cimacolle		In progress

A person with dark, wavy hair is seen from behind, wearing a white t-shirt. The t-shirt has a logo on the back that reads "Angelantoni" in a stylized script font, with "GROUP" in a smaller, sans-serif font below it. The person is standing outdoors, looking out over a blurred landscape under a soft, hazy sky.

Angelantoni
GROUP

MATERIALITY ANALYSIS

The Angelantoni Group recognizes that sustainability is a shared journey, built through continuous and transparent dialogue with all stakeholders. Stakeholders, both internal and external, influence and are influenced by our activities; therefore, understanding their expectations and concerns is essential to orienting our strategies and operations toward a positive and lasting impact. They are key players whose demands, expectations, and contributions influence and fuel our ability to generate long-term value.

We recognize that the sustainability of our growth depends on ongoing, transparent, and constructive dialogue with our stakeholders. Through this open dialogue, we can better understand their needs, capture motivation and ideas for improvement, prevent risks, and identify opportunities, thus creating shared value for the company and the communities in which we operate.

To strengthen this approach, we have systematically mapped our stakeholders across the entire value chain, identifying priority stakeholders based on their relevance and influence on the strategic decisions of the Group, as well as the impact our activities have on them.



500+

STAKEHOLDERS INVOLVED



11

STAKEHOLDER CATEGORIES



COUNTRIES IN THE WORLD



Suppliers



Local Communities



Clients



Trade unions



Universities and research centers



Agents



Shareholders



Public Bodies



Banks



Employees



Schools and Technical Institutes

The identification process actively involved company management and is based on criteria of materiality, relevance, and frequency of interactions. With each stakeholder category, the Angelantoni Group is committed to building and maintaining long-lasting relationships, tailoring engagement methods and tools to their specific characteristics and topics of interest.

Through this process, the Group has identified 11 key stakeholder categories, which represent the main stakeholders in our economic, social and environmental processes.

In line with the principles outlined by international standards, such as those proposed by the Global Reporting Initiative (GRI), we have undertaken a structured stakeholder identification and engagement process. This process has allowed us to map key relationships along our value chain, assessing the importance and influence of each group on our business decisions.

Through consultations, interviews, and analyses, we gathered valuable information that guided us in identifying the most relevant material topics. These topics represent the areas where our impact is most significant and where stakeholder expectations are most concentrated.

MATERIAL THEMES IDENTIFIED

CLIMATE CHANGE



ENVIRONMENTAL IMPACT



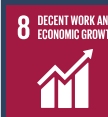
INNOVATION



BRAND REPUTATION



TERRITORIAL DEVELOPMENT



SUSTAINABLE SUPPLY CHAIN



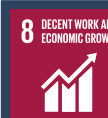
ATTRACTING TALENTS



CORPORATE WELFARE



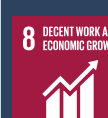
DIVERSITY AND INCLUSION



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 importance of the initiative and encouraging informed participation, with the goal of gathering feedback, perspectives, and suggestions useful for guiding the strategic choices of the Group.

The campaign involved a significant number of stakeholders, selected to ensure a representative sample. Engagement occurred through various engagement methods, with a two-pronged approach: on the one hand, gathering input from the entire company workforce; on the other, expanding the scope to the value chain, both upstream and downstream, actively including suppliers and customers.

This process reflects the strong sense of responsibility of the Group in contributing to the achievement of the United Nations 2030 Agenda for Sustainable Development. In line with the principle of inclusiveness promoted by the GRI standards, stakeholder dialogue is a fundamental pillar for identifying priority issues on which to focus sustainability action and reporting.

With a view to continuous improvement, the Group is committed to progressively strengthening its stakeholder engagement tool, 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 perceived by the Group, its suppliers, collaborators, and the local community in which it operates.

RECIPIENTS	STAKEHOLDERS REACHED	MODALITY	RESPONSE RATE
ITALIAN EMPLOYEES	317 PEOPLE (100%)	EMAIL EVERYONE WITH ANONYMOUS LINK (FOR HAND-COLLECTED KENOSISTEC)	60%
FOREIGN EMPLOYEES	64 PEOPLE (100%)	DIRECT SUBMIT	100%
CUSTOMERS AND AGENTS	CUSTOMERS 56 AGENTS 6	ANONYMOUS EMAIL LINK + DIRECT SUPPLY FOR ITALIAN AGENTS DURING THE ANNUAL MEETING	41%
SUPPLIERS	19 COMPANIES	DIRECT DELIVERY ON THE OCCASION OF SUPPLY CHAIN ENGAGEMENT DAY	100%
TOP MANAGEMENT	16 TOP MANAGERS AND PARTNERS	DIRECT SUBMIT	100%



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 policies of the Group.

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 people development, innovation, and brand reputation are perceived as priorities by both external and internal stakeholders.

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

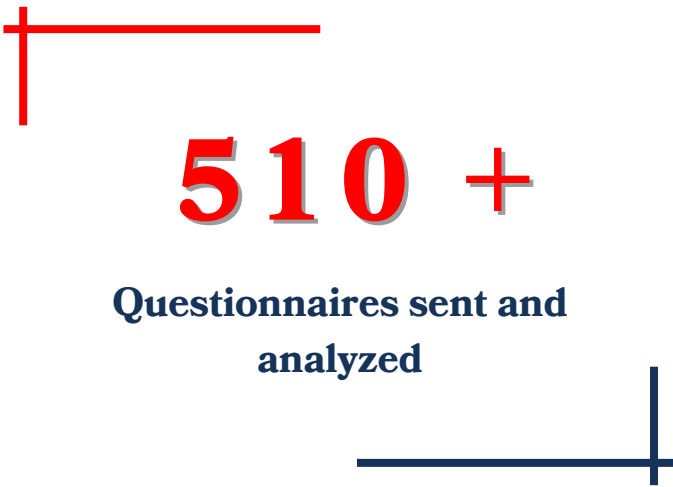
Corporate welfare:

Our success would not be possible without our people, who are the foundation of our competitive advantage. The importance (for us and for our stakeholders) of managing the wellbeing of our employees confirms this.

Innovation:

It could not be otherwise in a company that makes research and development its lifeblood and technology its distinctive feature on the market. Innovation is inherent in the very way we do business and operate on the market.

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.



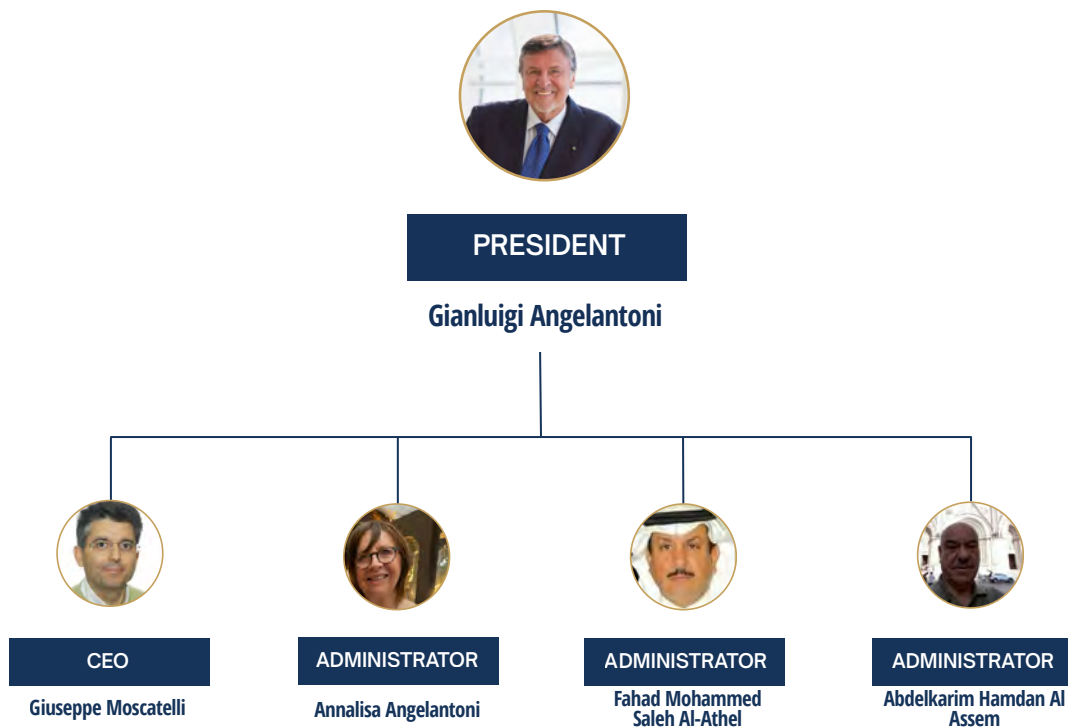


P
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A
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ACS

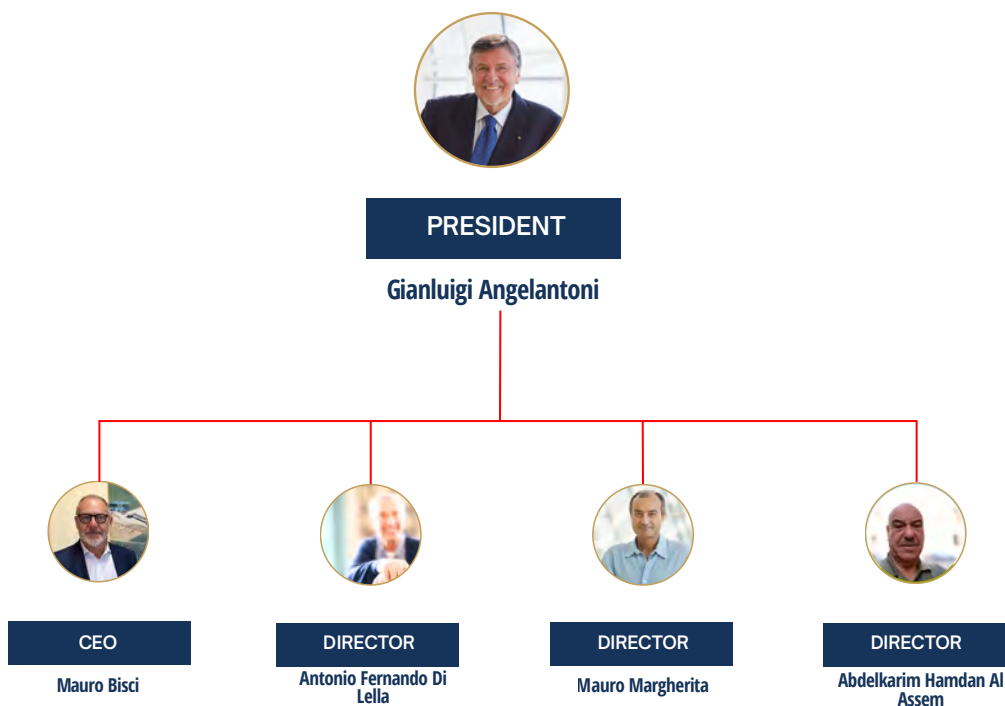
ANGELANTONI INDUSTRIE S.R.L.

BOARD OF DIRECTORS



ANGELANTONI TEST TECHNOLOGIES S.R.L

BOARD OF DIRECTORS



KENOSISTEC S.R.L.

BOARD OF DIRECTORS



PRESIDENT

Federica Angelantoni



DIRECTOR

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

Holger Ebner



As we are drafting this report, we are unfortunately forced to communicate the sad news of the passing of our colleague and manager of the German branch,

Holger Ebner.

In July 2025, Holger left us suddenly, at the age of only 62. His dedication, professional expertise, and collaborative spirit were a guiding light for all of us. His loss leaves a huge void, both personally and professionally.

Our deepest thanks and the affectionate thoughts of the entire organization go to him.

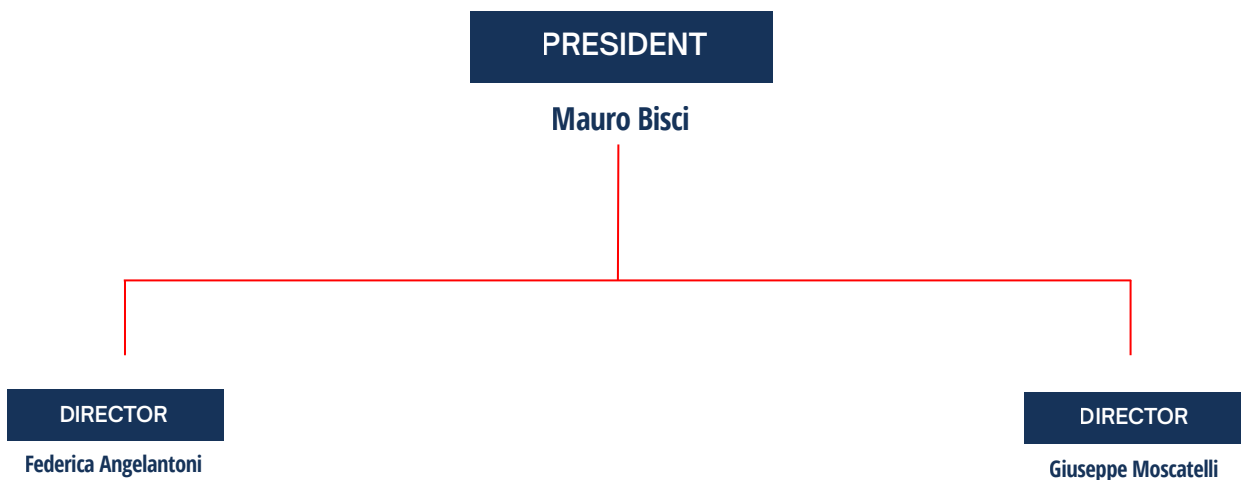
ATT INDIA

BOARD OF DIRECTORS



ANGELANTONI MECHANICAL EQUIPMENT COMPANY

BOARD OF DIRECTORS



A person wearing a white protective suit, mask, and goggles is using a handheld device with a probe to inspect a metallic surface. The background is dark and industrial.

COMPLIANCE ACT

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 holding 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 that could lead to the risk of committing the predicate crimes 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 "Whistelink" 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 interest of the company 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 directors of the company and employees.

All individuals operating within the company - including employees, collaborators, suppliers and partners - are required to promptly report to the ODV 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.



**No violations were reported
in 2024**



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

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

With regard, in particular, to cash flows coming from or going to public administration bodies.

The company may not derive any advantage, except through the lawful establishment of contractual relationships and/or measures, or through the provision of funds of any kind obtained in a lawful manner 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 rules and regulations on anti-money laundering, including the provisions of Legislative Decree 231/2007 and related implementing regulations, also preparing any specific internal measures, which shall be considered an integral part thereof.

ACTIVITIES OF THE ODV YEAR 2024

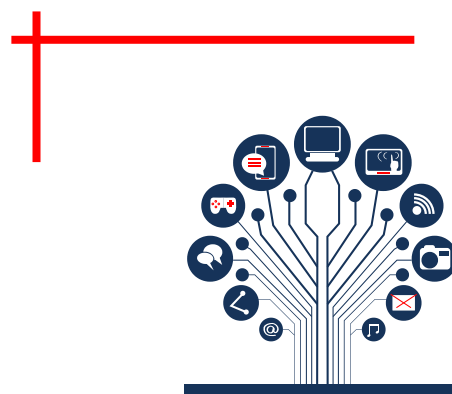
The Supervisory Body began its operational functions with its first meeting on January 22, 2024. Several initiatives were implemented during the year:

- Creation of training programs for all company staff
- Introduction of digital tools for the effective management of reports
- Adoption of operating procedures to optimize communication between company management and ODV

Six official meetings of the Body were held during the year, and no violations of the Model were identified. A revision of the document is already planned to incorporate the most recent regulatory developments, particularly the new customs regulations.

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 established by Legislative Decree 231/2001. Reports are received and managed by the Supervisory Body according to procedures that guarantee the confidentiality of the identity of the whistleblower and protection against potential retaliation.



REPORTING PLATFORM SET UP AND WORKING

CERTIFICATIONS

Quality, Well-being and Safety of Workers



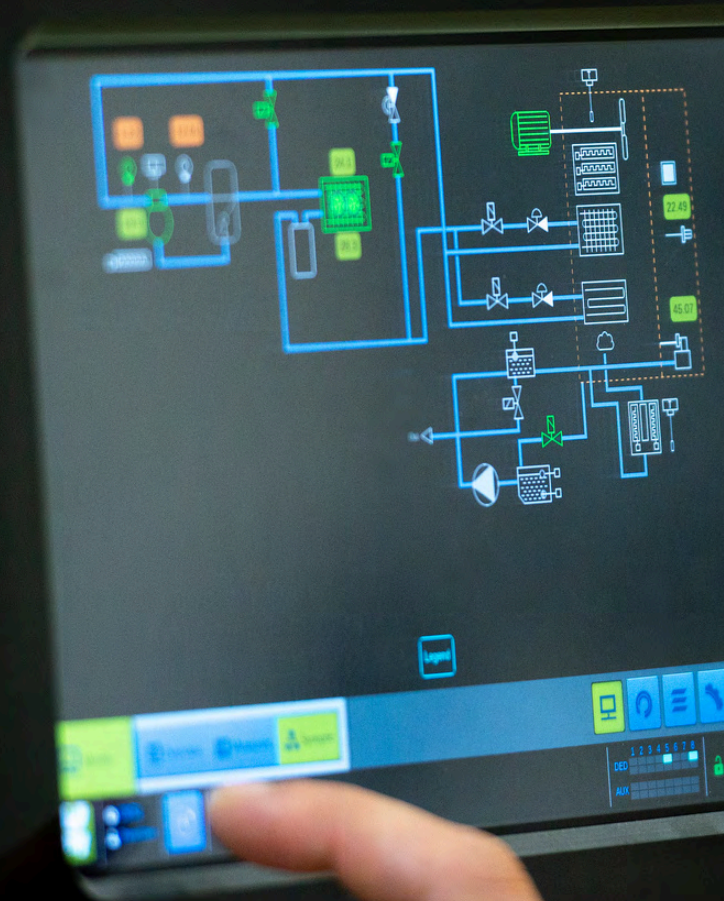
ISO 9001

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 IT systems of the Group. 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 being implemented, and awareness programmes for employees and training on IT security are being 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 information assets of the company, ensuring customer and partner trust, supporting sustainable and responsible development over time. Below are some of the key measures adopted:



Fortinet 200F UTM Firewall with Perimeter Security Systems

Next-generation firewall devices equipped with advanced features such as Intrusion Detection, Intrusion Prevention, Antivirus and Web Filtering have been implemented for continuous protection from external threats.



MDR (Managed Detection & Response) system – VMware Carbon Black

The MDR solution enables continuous monitoring of endpoints, detecting anomalous behavior and responding immediately to complex cyber attacks, supported by advanced behavioral analytics.



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. That 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.

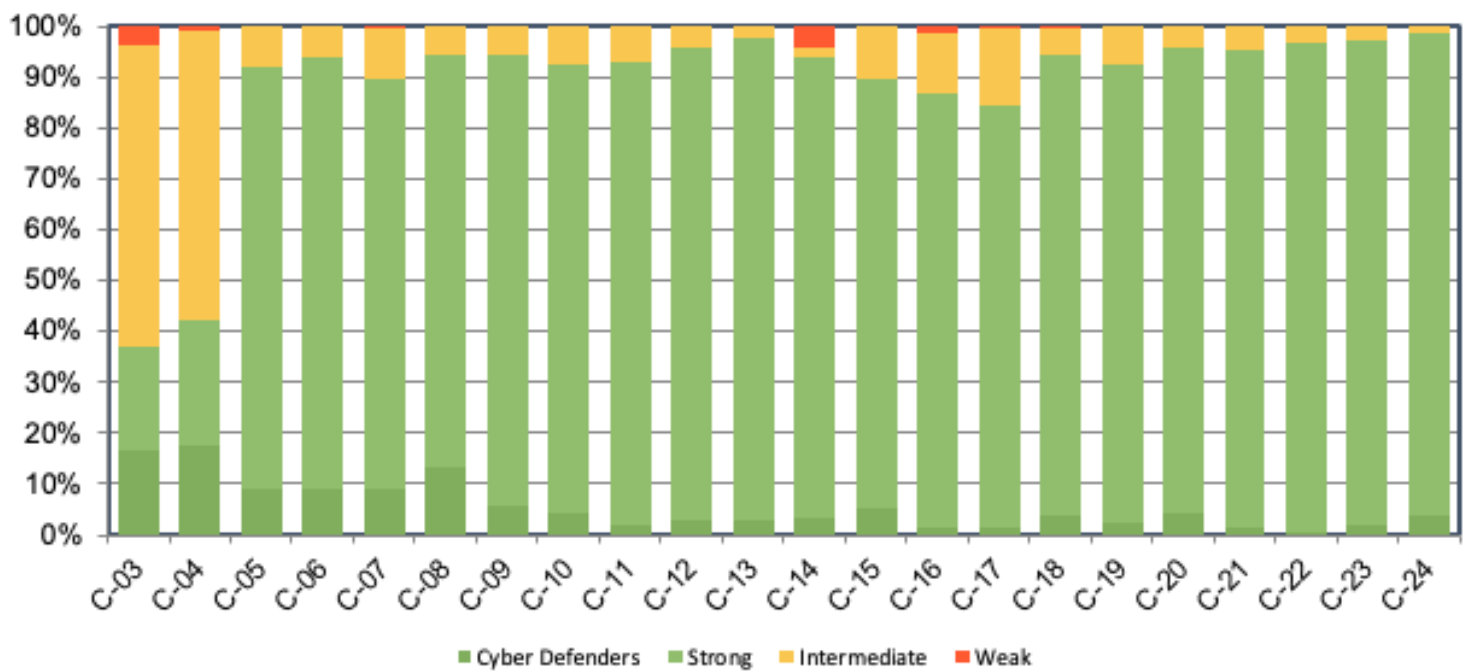
In addition to theoretical training, the program also includes simulated exercises and periodic assessment tests to monitor the effectiveness of the training program and the actual preparation of staff. This initiative is an integral part of the strategy of the company for proactive prevention and organizational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



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.



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.



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

The strengthening position of the Group is also reflected in the growing effectiveness of digital communication, particularly through the social media pages of Angelantoni Test Technologies and the Group. These channels have seen a significant improvement in quality, as evidenced by a substantial increase in user interactions.

This growth is a clear indicator of greater interest and engagement with the content offered. The increase in activity and participation on social media platforms has not only expanded the online visibility, but has also contributed significantly to strengthening brand reputation, consolidating the positive perception of the brand in the relevant sector.

During the reporting period the activity on the social media channels recorded significant overall growth, both in terms of visibility and interaction with published content. Below is a detailed analysis of the main performance indicators for each platform: Facebook, Instagram and LinkedIn.

Facebook continues to be a highly effective tool for increasing visibility and user engagement.



+4.460%

Interaction with the contents of the Kenosistec Facebook page

Visitors to the page recorded a marked increase, in particular Kenosistec, which recorded an increase of 710,9% compared to 2023, followed by ATT (+90.1%) and AI (+66%).

Content interactions also grew significantly, with Kenosistec recording a 4.460% increase. ATT and AI channels also showed growth of 41,8% and 96,6%, respectively. These data highlight the effectiveness of the editorial strategies implemented, particularly in their ability to activate and engage new digital communities.

Instagram showed significant growth, with page visitors increasing 89% for ATT and 98,7% for Kenosistec. Content engagement also saw a significant increase, with ATT recording a 207,2% increase and Kenosistec growing 13,3%.

LinkedIn stands out for its increased content engagement, which is a key indicator of effective communication in a professional context. The channel of Angelantoni Industrie achieved a 387% increase, while ATT posted an 87,8% increase. Page visitors are also growing, with AI up 19,7% and ATT up 19,2%. As for new followers, AI shows a modest growth (+15,4%), while ATT shows a decline compared to 2023 (-12,3%).



+ 98,7%

**Increase in visitors to
Kenosistec's Instagram
page**



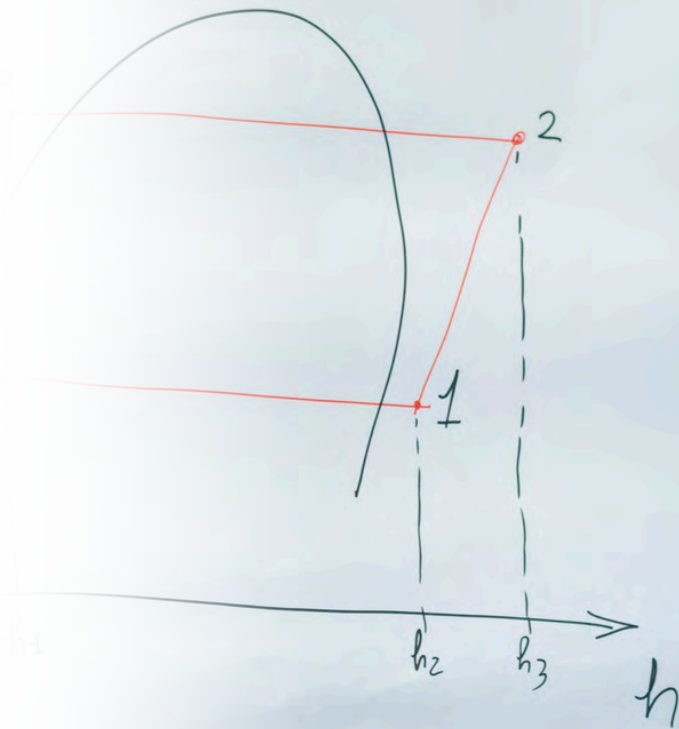
24.314

**Interaction with the
contents of the Angelantoni
Test Technologies LinkedIn
page**





P R O S P E R I T Y



ECONOMIC RESULT

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

Despite the economic and social landscape still being complex due to the Russian-Ukrainian and Israeli-Palestinian conflicts, the company recorded revenues of €55 million and a positive performance in all markets, both more mature ones like Italy and France, and expanding ones like 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, 2024, 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 growth of the Group.



€70 MLN

**Group revenues, of which
€54 million
ATT S.r.l**

CUSTOMERS OF ATT S.R.L



Germany	14.313.990
Italy	12.731.603
France	5.382.724
India	2.900.889
Vietnam	1.700.000
China	1.426.989
America	1.357.230
Azerbaijan	1.316.000
Morocco	999.142
Greece	985.200
Sweden	854.802
Türkiye	836.317
Israel	781.530
Great Britain	663.191
Portugal	380.860
United Arab Emirates	359.940
Canada	295.860

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.

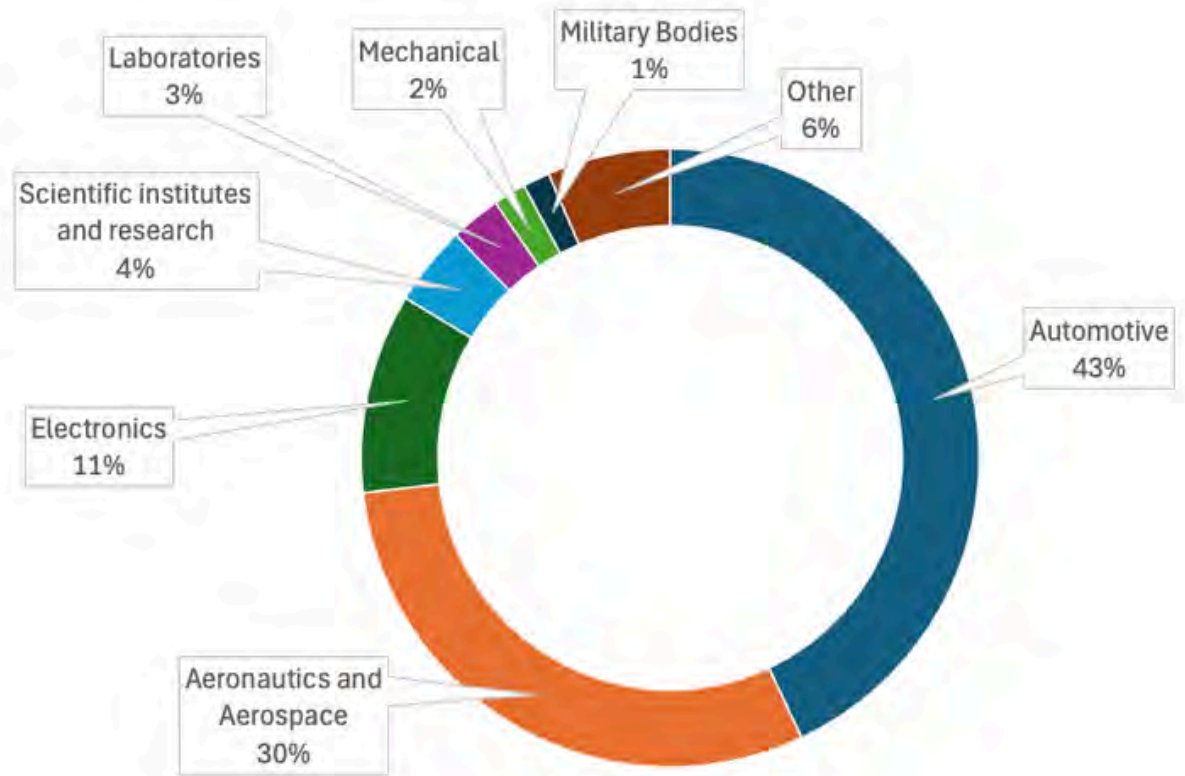
These technologies are essential for the pre-launch qualification of electrical and electromechanical components and entire satellites.

2024 saw a sharp increase in interest in the automotive sector, currently engaged in the transition from internal combustion engines to electric propulsion. In this scenario, the European market stands out for its high demand for test chambers for battery development and validation, at the three main aggregation levels: cell, module, and battery pack ready for integration into vehicles.

The aerospace sector remains in second place in terms of importance, continuing to represent a strategic area of development for the company. The growing interest in space exploration, combined with a consolidated leadership position, contributes to strengthening the central role of the aerospace sector in the future.

Our standard and specialized climatic chambers, capable of simulating combined vacuum, vibration systems, solar radiation, wind, rain, sand, and dust, are used in all manufacturing sectors, from electronics to mechanics.

Our systems are used to equip entire laboratories and third-party testing centers, where specialized personnel assist customers in product development to bring it to the required level of performance and reliability, making it competitive on 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 economic impact on the local area and along its value chain.

The most significant figure that emerges from the analysis of the economic value distributed to stakeholders concerns the share allocated to suppliers, which represents approximately three-quarters of the overall total.

This data highlights the strong economic impact the company generates along its supply chain, demonstrating the centrality attributed to relationships with commercial partners and the shared value generated at the local level. As for the share of value distributed to the community, this is zero in

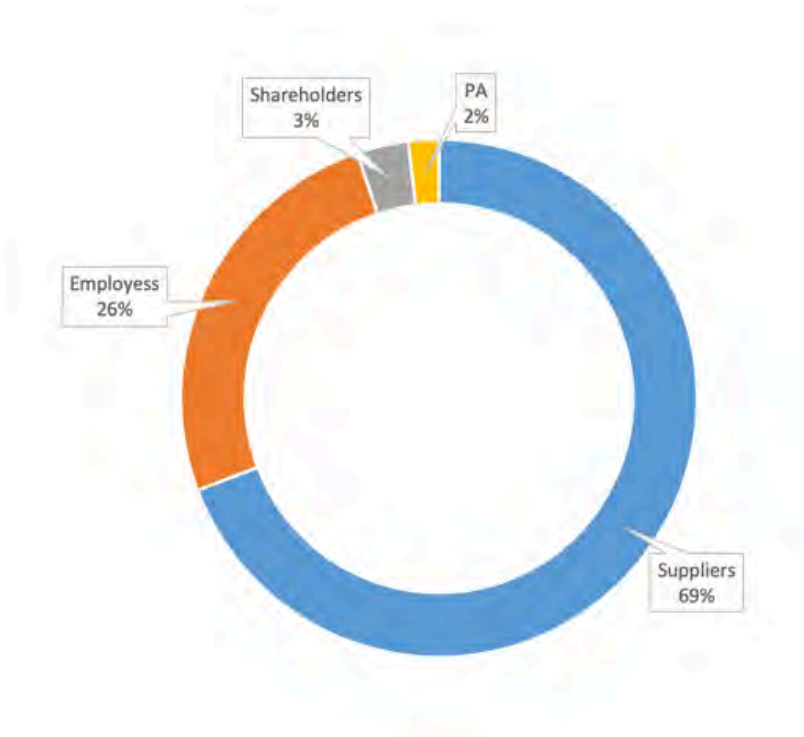
the balance sheet of ATT S.r.l, as activities that benefit the local area, such as social promotion projects, sponsorships, cultural events, and communication initiatives, are generally promoted, coordinated, and financed directly by the Holding company.

It is important to underline, in fact, 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 Holding company for these types of initiatives are subsequently reallocated on a proportional basis among the various subsidiaries, according to internal distribution criteria, so as to correctly reflect the contribution of each operating entity to the Group as a whole.

	2024	
Directly generated economic value	54.879.971	
Economic value distributed to stakeholders	53.727.590	97,90%
Suppliers	37.191.862	69,22%
Employees	13.777.383	25,65%
Shareholders	1.731.044	3,22%
Public Administration	1.027.301	1,91%
Community	*	0%
Economic value retained by the company	1.152,381	2.10%

**The donations to the community are attributed to the Holding and not to ATT*



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 support 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, primarily agricultural, reality in which the company operates.

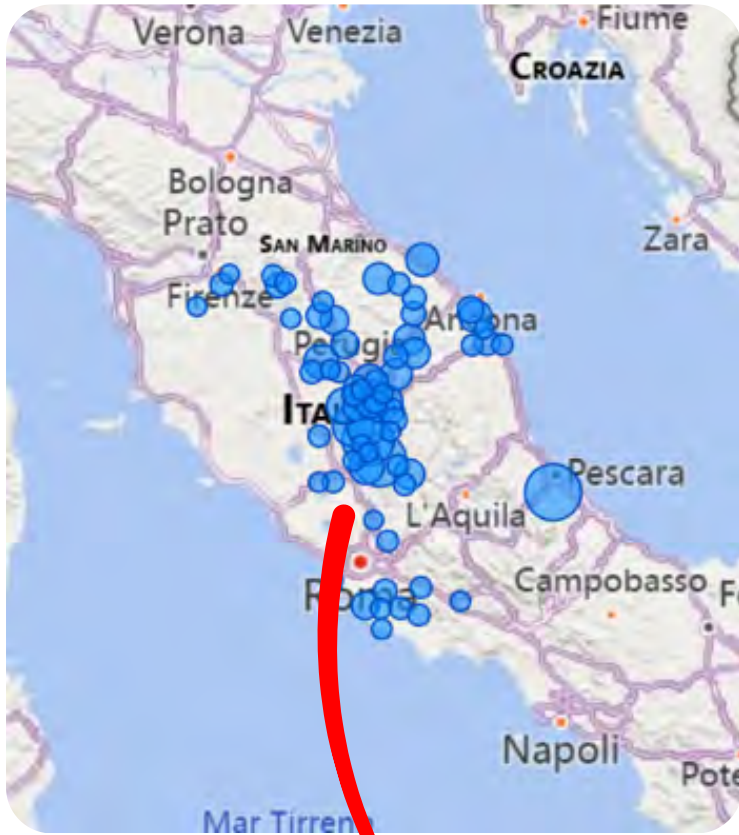
Over the years, Angelantoni has created jobs, hired and trained young people, and spread specific skills within and outside the company.

With the development of the Group, in fact, the local supply chain has also grown both in turnover and in number of employees, adding to the 37,91 million euros distributed by ATT to suppliers, the 2,39 million distributed by AI.

VALUE DISTRIBUTED TO SUPPLIERS	Total	40.30 Mln
	< 150 km	18.51 Mln
	< 30 km	9.32 Mln
	< 10 km	2.92 Mln

45.90% Distributed within a
radius of 150 km

+ 5,4% compared to 2023



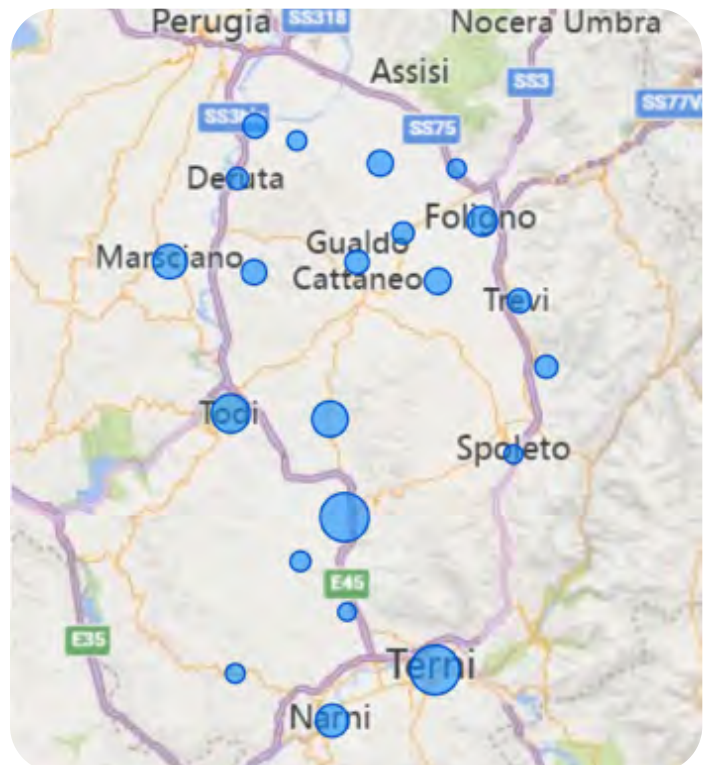
150 KM

From the analysis conducted on the value distributed to suppliers of companies operating in the Massa Martana area, we see that over 45% 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.

€11 MILLION
Distributed in
Umbria

+ €3 million
compared to
2023



FOCUS 10 KM

€2.921.914

562


PEOPLE EMPLOYED IN
THE SUPPLY CHAIN

The even more surprising information that emerged from our studies is that approximately 3 million in turnover is distributed 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.



An aerial photograph of a historic town, likely in Italy, featuring a prominent stone wall in the foreground and a church tower in the center. The town is surrounded by green hills and a clear blue sky with some clouds.

50% OF
EMPLOYEES

RESIDES
WITHIN A 10KM
RADIUS OF THE
COMPANY

827

TOTAL DIRECT AND
INDIRECT PEOPLE
WORKING
WITHIN A 10KM
RADIUS



P L A N E T



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

Awareness of the role that 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 model of development.

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 2024 was calculated as 3.228.128 kWh, divided as follows:

- 2.166.234 kWh consumed by the Cimacolle plant;
- 819.400 kWh consumed by the Villa San Faustino plant;
- 226.803 kWh consumed by the Kenosistec plants;
- 15.691 kWh consumed by the Aerre plant.

The Cimacolle and Villa San Faustino plants have two photovoltaic systems installed, each with a power output of 360 kW and 120 kW. These systems, combined with the adoption of an electricity supplier whose energy mix also includes renewable energy, have allowed the company to avoid a total of 624,45 tons of CO₂ emissions, compared to the 666,80 tons originally emitted.

1.561.121 kWh

Renewable Energy Used by
the Group in 2024

Over the course of the year, the electricity provider guaranteed an energy mix composed of 46% renewable sources, significantly contributing to increasing the share of green energy used in production processes.

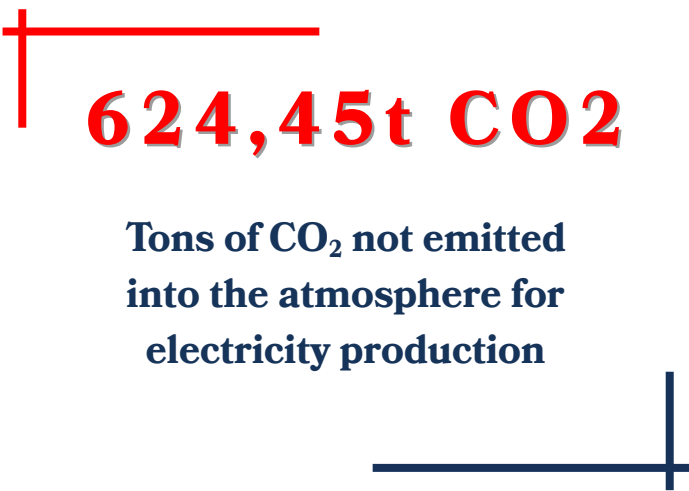
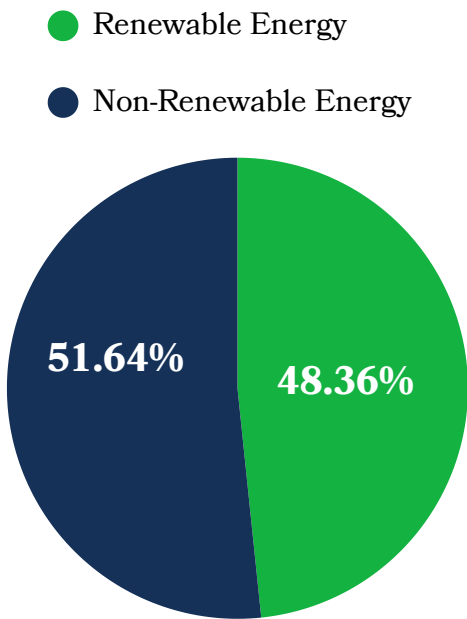
Kenosistec shares its electricity supplier with the Villa San Faustino and Cimacolle plants and reported electricity consumption of 226.803 kWh for 2024, emitting 48,71 tons of CO₂ but avoiding 42,01 tons of emissions thanks to the renewable energy component guaranteed by the provider.

The Aerre plant uses a different provider that supplies 100% renewable energy, avoiding the release of 6,28 tons of CO₂ into the atmosphere. The overall percentage of energy from renewable sources of the Group, considering both the self-production

of the photovoltaic systems of Cimacolle and Villa San Faustino, which includes the renewable portion supplied by providers, has reached 48,36%.

To obtain the tons of CO₂ emitted and saved, the invoiced electricity consumption and production data from the photovoltaic systems of the plant 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 operational decisions of Angelantoni. For this reason, the Cimacolle site is entirely heated by a 2 MW thermal biomass plant fueled by wood chips.



During the reporting period, between January 1 and December 31 2024, a total of 311,66 tons of wood chips were used. This amount generated thermal energy equivalent to 1.402 MWh, contributing to meeting the energy needs of the company with a renewable and low-impact source.

In fact, only 29,63 tons of CO₂ were emitted. This made it possible to avoid the emission of 253,17 tons of CO₂ into the atmosphere, as would have been the case if the same thermal energy production had taken place using methane.

This data was obtained by multiplying the quantity of wood chips purchased by the efficiency value indicated by the wood chip supplier, i.e. 4,5 kWh for each kg of wood chips used, and then multiplying this value (converted into MWh) by the conversion factor 21,13 kg CO₂/MWh (as indicated by the Italian Agroforestry Energy Association). As for the Villa San Faustino plant, however, which is powered by LPG, an estimated 36,25 tons of CO₂ was generated.

This value was calculated using the conversion index provided by ISPRA, i.e. 3,026 tonnes of CO₂ for each tonne of LPG.

In 2024, 23.242 liters of LPG were used.

For Kenosistec, the share of CO₂ attributed to the production of thermal energy was not calculated as heat pumps for heating and cooling are used, which are completely powered by electricity.

Finally, Aerre uses methane gas for heating and recorded a consumption of 1.663,85 Smc for the year 2024, emitting a total of 3,07t of CO₂ calculated taking into account that one Smc corresponds to the production of 1,9 kg of CO₂ (ISPRA data).




2 MWt

**Power of the biomass plant
installed in Cimacolle**

253,17 t

**Tons of CO₂ not released into
the atmosphere due to thermal
energy production at Cimacolle**



	Electricity Emissions in Tons of CO ₂	Thermal Energy Emissions in Tons of CO ₂	Total Emissions
Cimacolle	464,30	29,63	493,93
VSF	153,80	36,25	190,05
Kenosistec	48,71	-	48,71
Aerre	0	3,54	3,54



CO₂ EMISSION INTENSITY

2.86 Tons Per Capita¹

12.44 Tons per Million
Euro of Revenue²

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

² Calculated considering the thermal energy emissions of Cimacolle and Villa San Faustino and electrical emissions 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 main area of operation for the Group, where production, logistics, technical and administrative offices are concentrated. A total of 260 people work at this site.

For the Kenosistec site, the allocated area is 4.090 m². This area employs 27 people. The facility includes both production spaces and areas for offices and technical services. The calculation also included the consumption of the Binasco plant for the first three months of the year prior to the move to Casarile. Consumption was all attributed to the surface area of the current plant.

The Aerre company, on the other hand, occupies a smaller surface area, equal to 540 m², mainly used for service activities. 25 people are employed here.

Finally, it should be noted that the Villa San Faustino site was not included in the calculation of energy and thermal intensity, as the data would be distorted by consumption related to high-energy appliances operated by a small number of workers.

	260 WORKERS	27 WORKERS	25 WORKERS
	CIMACOLLE	KENOSISTEC	AERRE
PER CAPITA	29,994	30,240	2,260
PRO SURFACE	0,459	0,200	0,105
	17.000 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.

As regards Kenosistec, it was not possible to calculate the thermal intensity. This is because the plants 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.

For Aerre, heating is provided by the use of 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.

	260 WORKERS	27 WORKERS	25 WORKERS
	CIMACOLLE	KENOSISTEC	AERRE
PER CAPITA	19,419	---	2,867
PRO SURFACE	0,297	---	0,133
	17.000 M ² OCCUPIED	4090 M ² OCCUPIED	540 M ² OCCUPIED

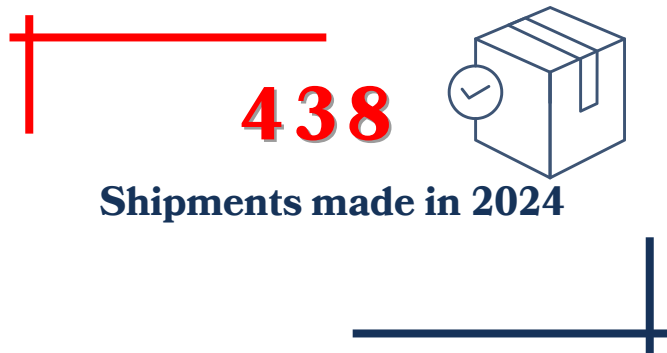
SCOPE 3 EMISSIONS

In 2024 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 438 shipments were recorded, 256 of which were exclusively road-based and the remaining 182 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.

- 59,31 tons of CO₂ emitted through road transport (trucks)
- 9,33 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 km-tonne for ships (Source GLEC Framework).

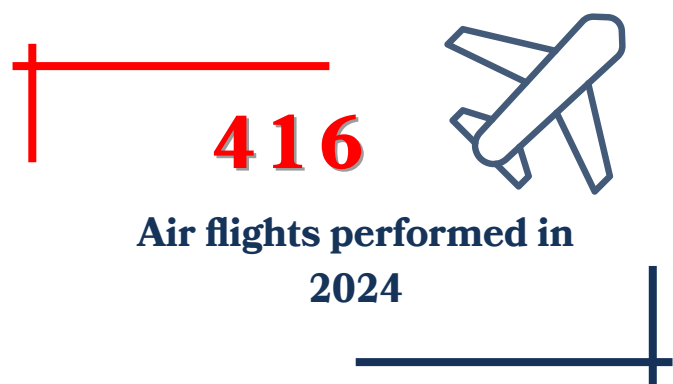


A total volume of goods equal to 778 tonnes was moved.

Based on the distances traveled and the weight of the packages shipped, the environmental impact generated by transport in 2024 was as follows:



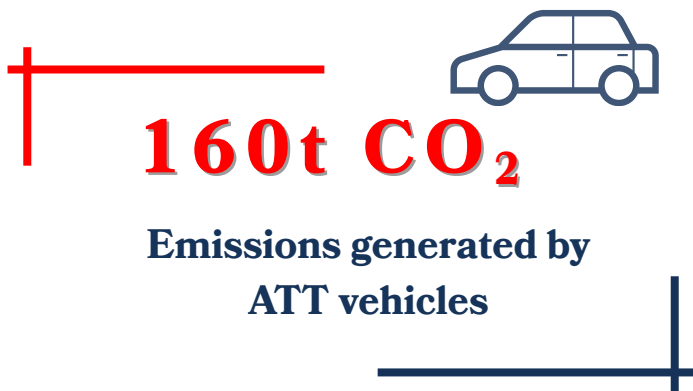
Indirect emissions from air travel were also monitored in 2024. These emissions arise from travel by technical and sales personnel to perform operational and support activities for international customers, both during installation and for after-sales service. Overall, 416 flights were recorded during the reporting period by the AI, ATT and Kenosistec teams.



Total emissions are equal to 535,60 tons of CO₂. The global nature of the activities carried out by ATT and Kenosistec, particularly in the sectors of technical assistance and installation of complex systems, requires frequent travel to clients



The ATT vehicle fleet consists of 30 vehicles, 15 of which are vans. Of these, eight are owned outright, while 22 are leased under full rent contracts. The total emissions of the vehicle fleet is 160 tonnes of CO₂. The AI fleet comprises nine vehicles, of which four are owned and five are on full rent. This fleet emits 18.41 tonnes of CO₂ per year. Please note that no car rentals were recorded by the company in 2024. The Kenosistec fleet consists of 10 vehicles: 9 on full rent and one owned van. This fleet emits 34 tonnes of CO₂ per year. Kenosistec also did not rent any vehicles in 2024. Finally, the fleet of Aerre Service consists of 20 vehicles, all of which are fully leased and mainly comprise vans given the nature of the business.



This fleet of cars emits 115,97 tons of CO₂ per year.

AerreService also reported no rentals in 2024.

The total emissions from the four fleets therefore amount to 358,77 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 Scope 3 emissions monitoring activities of the Angelantoni Group, an analysis was conducted of the carbon dioxide emissions resulting from the daily commutes 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 5.808 kilograms of CO₂ in one year, executives 23.760 kg, office workers 129.360 kg and blue collar workers 96.940,8 kg, for a total of 255.868,8 kg of CO₂.

For AI, estimated annual emissions were 2.640 kg for managers, 2.640 kg for executives, 11.088 kg for office workers, and 528 kg for blue collar workers, for a total of 16.896 kilograms of CO₂.

At Kenosistec, however, managers generated approximately 2.112 kilograms of CO₂ in one year, executives 3.960 kg, office workers 13.200 kg, and blue-collar workers 7.392 kg, for a total of 26.664 kg of CO₂.

Finally, for Aerre, a total of 24.816 kg of CO₂ was recorded as a result of the commuting of the employees, specifically 1.584 kg from office workers and 23.232 kg from blue collar workers.



Emissions generated by the home-work commute for AI and ATT employees

WASTE MANAGEMENT

Responsible waste management is a key element of the environmental commitment of Angelantoni Group.

During 2024 the company adopted a structured approach aimed at minimizing waste and maximizing material recovery, in line with sustainability principles.

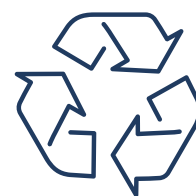
During the reporting period, a total of 244.236,3 kg of waste was produced, representing a 60% increase compared to 2023. This increase is mainly due to a 48,7% increase in the production of entirely recycled metal waste, mainly resulting from extraordinary maintenance activities at the plant.

A reduction in the total amount of waste produced is therefore expected by 2025.

A particularly positive result concerns metal management, amounting to 105.485 kg, which were entirely recycled, avoiding landfill disposal and contributing to the reduction of the overall environmental impact. Overall, the waste recycling rate stood at 93,86%, confirming the previous year's trend and demonstrating the continued strong focus on resource recovery and reuse of the company.

93,86%

Percentage of waste
recycled



244.236,3 kg

Total waste produced

100%

of the metals is recycled

WATER CONSUMPTION

Internally, both production facilities and sanitary services use only fresh water from the municipal aqueduct.

Total consumption was 12.923 cubic metres of water, of which 10.493 were consumed by the Cimacolle plant.

Finally, at the Kenosistec and Aerre plants, 330 and 600 cubic metres of water were taken from the municipal water supply respectively.

As regards water discharge, the company does not currently produce any industrial-production type discharges.

The update of the AUA (Single Environmental Authorisation) has been completed to discharge test water as water assimilated to domestic water which, together with toilet waste, rainwater and runoff from the yards, will not require a treatment plant in Cimacolle.

All grey and black water is conveyed to the municipal sewer and sent for treatment at the Massa Martana treatment plant.

10.493 M³

CIMACOLLE

1.500 M³

VILLA SAN FAUSTINO

330 M³

KENOSISTEC

600 M³

AERRE



PEOPLE



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

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 well-being of the people 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 competitiveness and resilience of the organization.

The diffusion of a culture of sustainability, based on shared values and responsible practices, unites all the entities of the Group, 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.

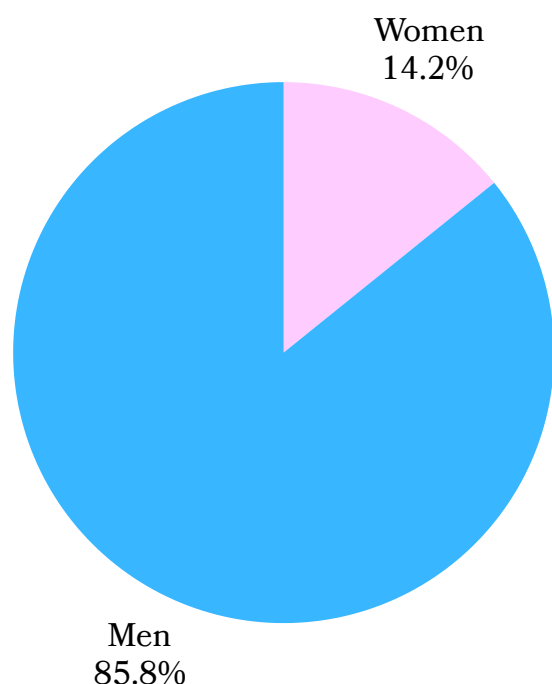
This Sustainability Report reflects the profound sense of responsibility of the company toward the communities in which it operates, starting with its employees. In this regard, we promote a professional environment focused on quality of life, personal protection, and support for family well-being, recognizing 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, well-being of the people and development are central to building a more equitable, resilient, and sustainable future.

GENDER DIVERSITY AND CLASSIFICATION



We believe in the essential and precious value represented by the people who dedicate their experience, passion, and commitment to us every day, embodying our distinctive values and preserving our success. Our people are the custodians of knowledge.

The professional and personal development of our employees allows each of them to understand and embrace the values that have guided us since our inception, while also expressing their potential, ensuring continuous evolution and constant improvement of who we are and what we do.

Personal well-being is equally important: this is why we adopt all the necessary

measures to ensure workplace safety, promote an inclusive environment, and foster a work-life balance. Furthermore, at every stage of the career of our employees paths, from the selection process to career development opportunities, up until the end of their employment, we ensure respect for diversity and equal opportunities, preventing any type of discrimination, protecting against child exploitation, and ensuring workplace health and safety.

The commitment and attention we pay to our people are also affirmed in our Integrated Management System Policy, where we have formalized our social responsibility and health and safety objectives for our employees.

47,4%

**Percentage of Women in
Angelantoni Industries**

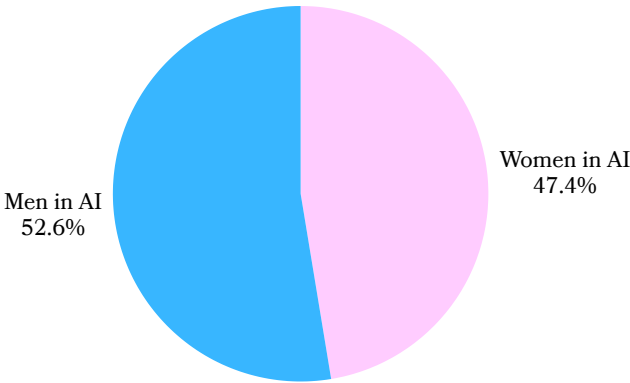
As of December 31 2024, 317 people were employed in Italy, of which approximately 265 were employed at the Cimacolle plant, 27 in Kenosistec, and 25 at Aerre Service. Most of the employees of the company are classified as blue collars or white collars, with these categories representing 88% of the total employed.

	AI		ATT		Kenosistec		Aerre	
	M	F	M	F	M	F	M	F
Top Managers	1	2	6	0	2	1	0	0
Managers	2	1	17	1	2	0	0	0
White Collars	6	6	76	31	11	1	2	1
Blue Collars	1	0	114	1	10	0	22	0
TOTAL	10	9	213	33	25	2	24	1

During the year 92,43% of the workforce was employed on permanent contracts, confirming the commitment of the company to employment stability and the development of its human resources. This figure reflects a long-term strategy focused on employee loyalty and the creation of a solid and inclusive work environment. The decision to invest in long-term relationships fosters operational continuity and the transfer of skills, contributing to the sustainable growth of the organization.

The female employees of the Group represent 14,2% of the total number of employees, for a total of 45 and are mainly classified as white collars (39). This is mainly due to the strong male characterization typical of companies that operate on large contracts.

Analyzing the data for the Angelantoni Industrie holding company, we see that the figure improves exponentially, reaching 47,4%. At the management level, women represent 25% of all top managers.



92,43%

Permanent Contracts

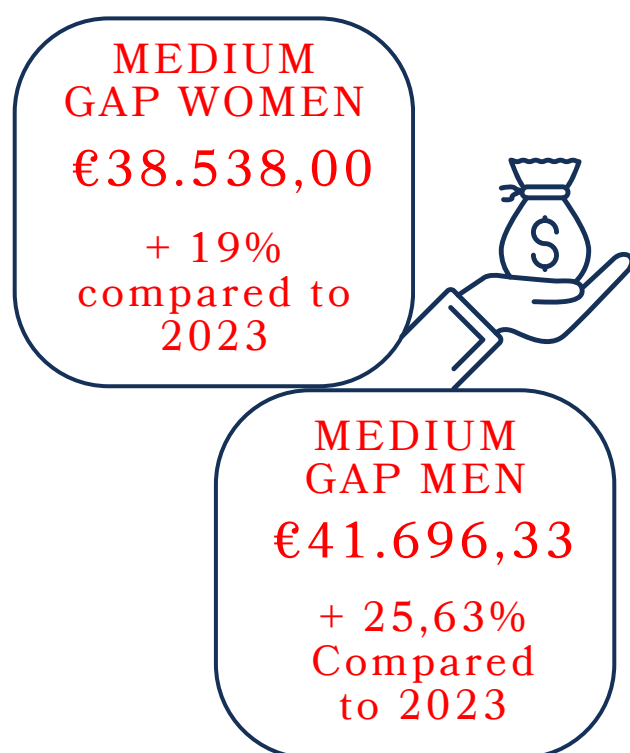
In 2024 there were 31 new hires compared to 34 departures due to resignations or retirements, bringing the turnover rate to 14,44%.

The turnover rate showed a decrease compared to the previous year, resulting in a 20% decrease and in line with the reference market average and with the historical turnover of the Group.

The performance of the previous year was influenced by an internal organisational change within the Group, which involved the transfer of certain resources from the holding company to an investee company that is not included in the scope of this sustainability report. 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.

SALARY

The main objective of the Angelantoni Group is to ensure that each of its workers is guaranteed the right to health, safety, well-being and dignity. The remuneration of the employees of the Group takes into account the principle of fair compensation for work and equal pay for male and female workers for work of equal value.



In Angelantoni, the relationship between the minimum wage level offered and that provided for by the national collective bargaining agreement is always positive, demonstrating the principles that guide the Group towards the valorisation of its collaborators as essential elements for a company that wants to prosper over time.

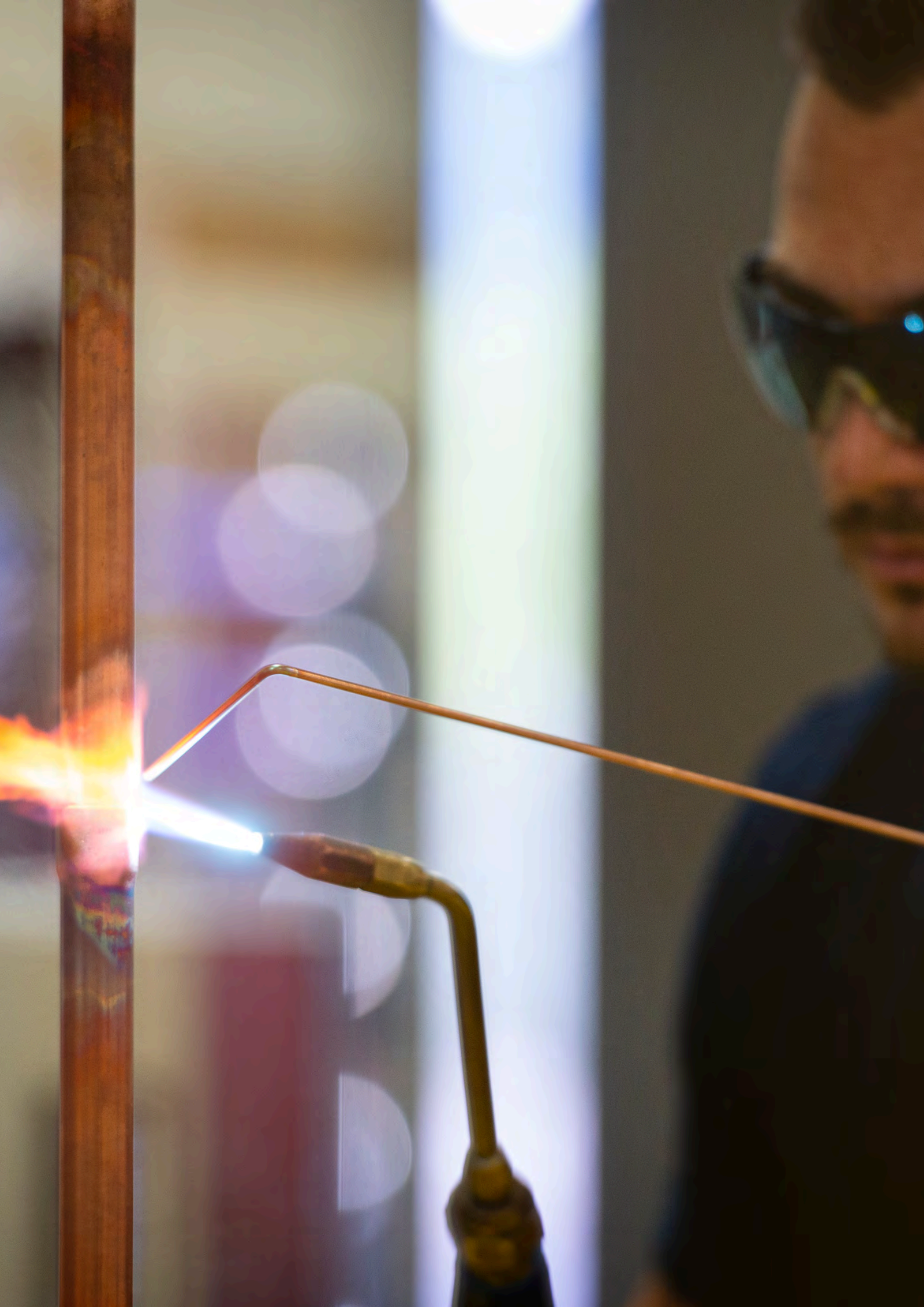
The average increase weighted by the national collective bargaining agreement that the company is awarding its employees this year is 23,81%.

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 (CCNL) and those recognized by the company, but excluding contractual seniority increases to eliminate this impact from our analysis.

INCREASE COMPARED TO THE CCNL %

Top Managers	+ 25,86%
Managers	+ 69,70%
White Collars	+ 29,65%
Blue Collars	+ 7,00%



AVERAGE EMPLOYEE AGE

44 YEARS OLD

**Average age of the workers
of the Group**

The age distribution of the employees of the Group shows a predominance of those aged between 30 and 50, representing 50,79% of the total. This is followed by those over 50, accounting for 35,02%, while younger employees, aged between 18 and 30, make up 14,20% of the workforce.

The overall average age stands at 44 years old.

14,20%

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.

50%



**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.

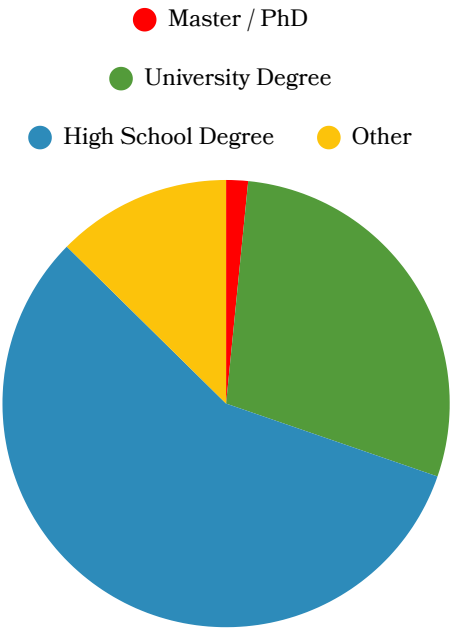
At management level, almost all staff have obtained a qualification of bachelor's or

postgraduate degree. The sample is primarily composed of graduates from engineering or other technical fields. At the managerial level, there are also graduates in economics, business, and law.

	AI	ATT	Kenosistec	Aerre
Master	3	1	1	0
Degree	5	75	11	0
Diploma	11	143	15	12
Other	0	27	0	13

50%

of AI TOP MANAGEMENT has obtained a Master in Business Administration



TRAINING

At Angelantoni, we strongly believe in the importance of ongoing professional and personal growth for our employees. We consider training activities essential for the development of our staff and the organization, supporting their cultural evolution by strengthening individual skills while also disseminating our values and corporate strategy. We plan training programs for various professional roles and specific initiatives for highly technical activities.

Additionally, we monitor and evaluate training needs based on individual requirements. Training methods range from online courses for mandatory training to the use of external professionals for specific technical skills, and even specialized courses. The main types of training offered concern quality, health, and safety in the workplace.

In the 2024 financial year, a total of 4.791 hours of training were provided at AI and ATT S.r.l., of which 1.034 hours were mandatory. Aerre and Kenosistec provided 55 and 143 hours of mandatory training, respectively, bringing the average training of the Group per employee to 15,56 hours.



4934 HOURS

Total Training Hours



1177 HOURS

Mandatory Training Hours



139 HOURS

Environmental Training



SECURITY

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.



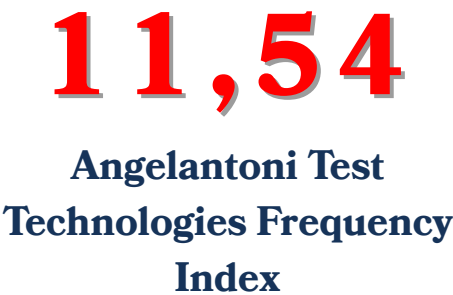
Each manager then identifies the training needs of the individual people in their department or office, requesting specific courses such as training in the use of fall protection PPE or forklift operation; training for work on electrical systems; training for construction site supervisors, first aid, or fire prevention personnel; and training in the use of MEWPs with stabilizers. Finally, based on the needs identified in the safety organizational chart drawn up by the Health and Safety Officer, courses are offered for safety managers, supervisors, and safety representatives of the workers.

The competent doctor carries out inspections of the work environments at least twice a year. In accordance with legal regulations, the maintenance of employee health records is the responsibility of the designated medical practitioner, who is required to store these records in secure locked filing cabinets.

During the 2024 financial year, a total of 7 accidents occurred within the company, 5 at ATT and 2 at AERRE. No accidents were recorded at Kenosistec or AI.

At ATT, 5 injuries were recorded, 3 of which were commuting and 2 non-commuting, for a total of 274 days of absence (21 commuting and 253 non-commuting). The total frequency rate (FI) was 11,54, while the severity rate (SI) was 0,63.

As regards AERRE, during the year, two non-commuting accidents occurred, resulting in a total of 30 days of absence. Out of a total of 41.590 hours worked, the frequency rate (FI) was 48,09 and the severity rate (SI) was 0,72.





P A R T N E R S H I P



YOUTH ORIENTATION

The focus of the Group on young people is confirmed by the numerous initiatives it carries out throughout the year to provide guidance for both entry and exit students from university.

Every year, Angelantoni has a stand at the career day organized by various faculties of the University of Perugia, both technical and scientific.

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 activities 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.



IPOREADY PROGRAM



The participation of ATT in the IPOready programme of Euronext represents a significant step towards increasingly sustainable growth.

In June 2024, Federica Angelantoni took part in the Closing Campus of the programme, held in Lisbon, the final event of a six-month training course aimed at preparing companies to access capital markets, with a focus on transparency, financial resilience and long-term sustainability.

Selected from among the 24 Italian companies participating, Angelantoni Test Technologies was able to engage with over 160 European companies and 80 partners and sponsors through workshops, managerial testimonials and sessions organised by INSEAD, dedicated to responsible business growth.

The initiative is part of the broader strategic commitment of the company to sustainable innovation, human capital development and dialogue with the European financial ecosystem. This process has reinforced the future-oriented vision of the company, integrating economic development, social responsibility and environmental awareness.

Angelantoni Test Technologies considers experiences such as this essential for promoting a corporate culture open to change, transparency and excellence in governance, contributing concretely to a more equitable and sustainable economic system.





“FENICE” PROJECT

REGENERATION OF MATERIALS, PEOPLE AND COMMUNITIES

In December 2024, we supported and contributed to the "La FENICE"(The Phoenix) exhibition, inaugurated at the Rocca Paolina in Perugia, in collaboration with the Il Pellicano Association, a semi-residential facility specializing in the treatment of nutritional and eating disorders.

The project stems from a simple yet powerful idea: to transform industrial waste materials, such as steel, copper, electrical cables, and gaskets from our production, into true works of art, thanks to the creative work of the patients of the Association, guided by a team of psychologists and artists.

The name of the exhibition, “La Fenice”, recalls the mythological creature rising from its own ashes.

Just as these seemingly inert and wasteful materials acquired a new form and meaning, the participants also experienced a journey of personal transformation, using art as a therapeutic and rehabilitative tool.

For over six months, the laboratory represented a space of care and growth, a place where the cycle of matter intertwined with that of individual rebirth.





Some of the completed works will be exhibited within our company headquarters, as a lasting memorial and testimony to the value of this project.

The value of the project was perfectly encapsulated in the touching words of one of the participants, who emphasized the stimulating value of the proposed activity.

————— ” —————

"THE WORKSHOP WAS
LIBERATING.

I LEARNED TO TRUST
MYSELF AND OTHERS. I
UNDERSTOOD THAT MY
VALUE ISN'T LIMITED TO MY
BODY OR MY PRODUCTIVITY."

————— “ —————

For us, this project represents a concrete example of how business activity can generate social, human, and cultural value, providing the region not only with economic benefits but also with opportunities for growth, inclusion, and transformation.

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 goal of the company is to offer reliable, timely, and customized service, based on technical expertise and maximum customer focus.



ENVIRONMENT

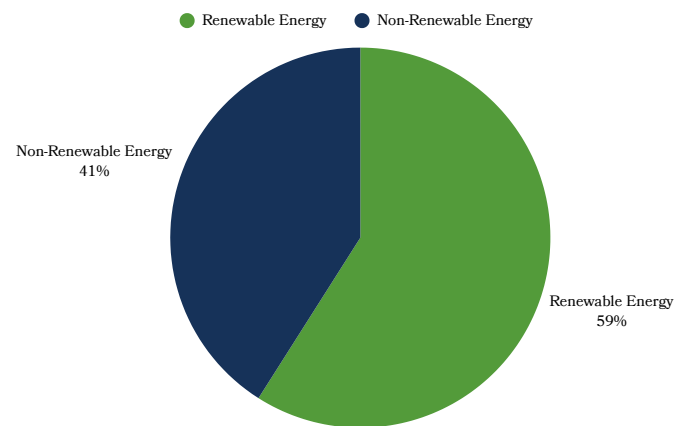
Company activities are carried out over a total area of 576 m², divided between offices, a warehouse, and a calibration laboratory.

Total electricity consumption during the year was 10.594 kWh, divided as follows: 5.047 kWh for the offices and 5.547 kWh for the warehouse and calibration laboratory, resulting in an average emission of only 1,74 tons of CO₂ thanks to the choice of an electricity provider that supplies 59% purchased renewable energy.

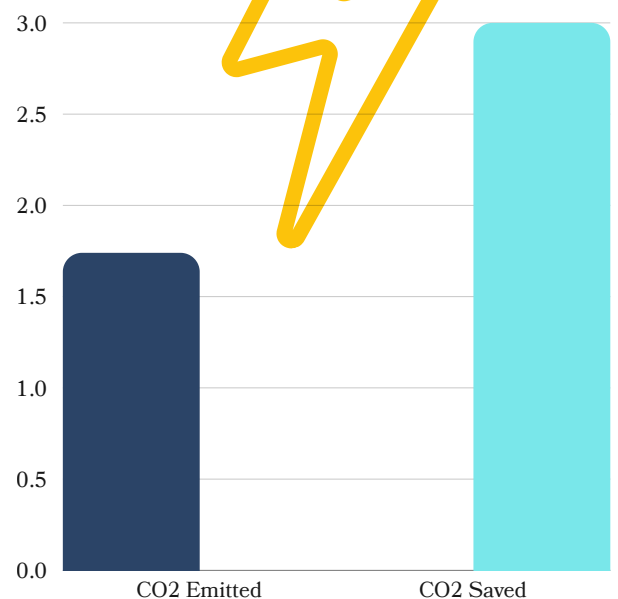
Another key aspect is corporate mobility. UWS currently has a fleet of 14 company vehicles, distributed across various fuel types: 3 hybrid vehicles (gasoline/electric), 1 pure electric vehicle, and 10 traditional combustion vehicles, all diesel-powered. The total annual mileage of the fleet has reached 480.000 km, with a total CO₂ emission of 64 tons.

Regarding waste management, 13.200 liters of paper were collected in 2024 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.



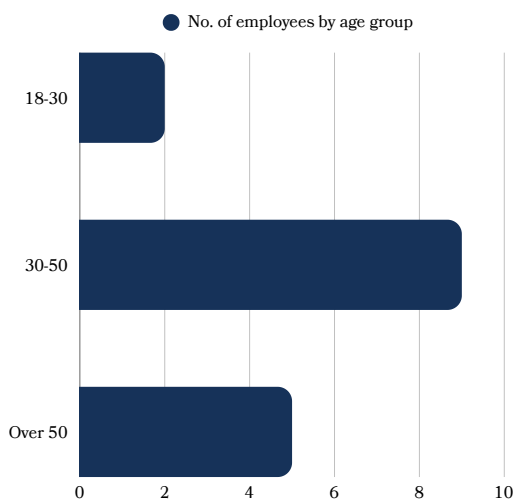
10.594 kWh Used



SOCIAL

People are the driving force behind UWS. In 2024, the company consolidated an organizational structure of 16 employees, all hired on permanent contracts.

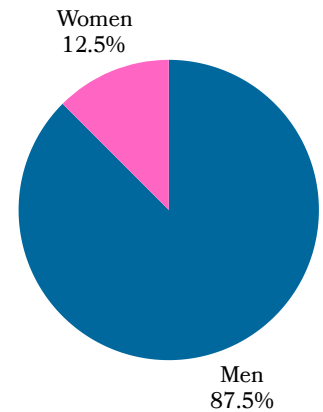
The composition of the team reflects a predominantly male workforce, with 14 men and 2 women, and an average age of 41. Specifically, 2 employees are between 18 and 30, 9 are between 30 and 50, and 5 are over 50.



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.

41 Years

Average age of
employees in
UWS



Continuous training is another fundamental pillar of the personnel policy. In 2024, a total of 584 hours of training were provided, broken down as follows:

- General Manager: 8 hours
- Managers and Administrative Staff: 72 hours
- Service Operators: 504 hours

0

Injuries
recorded in
2024

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. The goal of ATT France is to build strong and lasting relationships with its partners, ensuring reliable, innovative, and high-quality solutions.



ENVIRONMENT

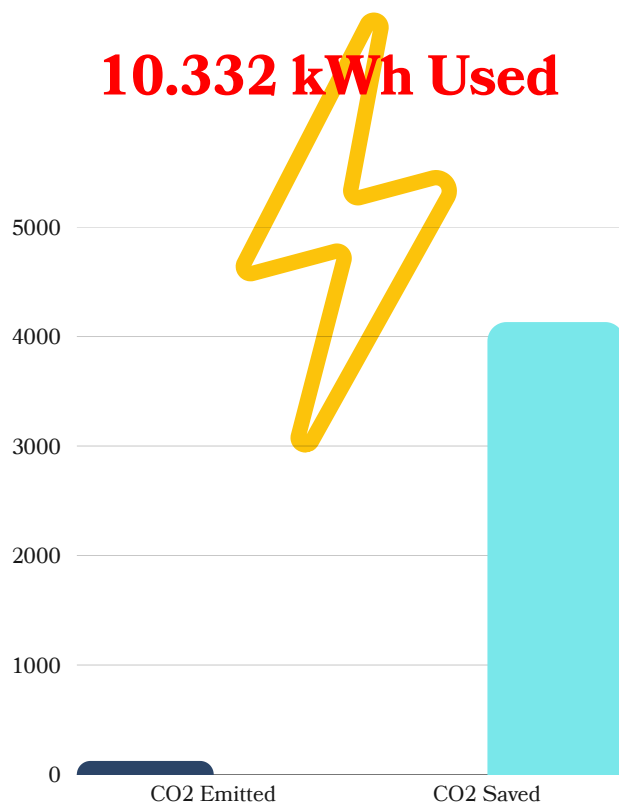
Company activities are carried out over a total area of 236 m², divided between offices and warehouses located in Canéjan, Bievres, and Toulouse.

Total electricity consumption during the year was 10.332 kWh, resulting in average emissions of only 124 kg of CO₂ thanks to the choice of an electricity provider that supplies 100% energy produced through nuclear fission.

Another key aspect is corporate mobility. ATT France currently has a fleet of 15 company vehicles, primarily traditional combustion engines, all diesel-powered, and one hybrid. The total annual mileage of the fleet reached 406.000 km in the reporting year, with a total CO₂ emission of 67 tons.

As regards waste management, 13,5 M³ of waste were collected during 2024, of which 56% was recycled.

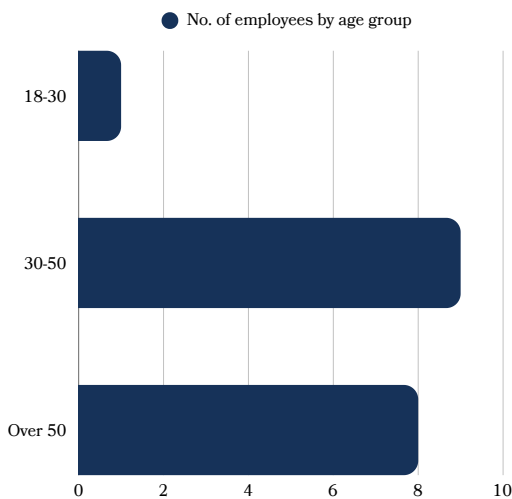
Finally, regarding water consumption, in 2024 24,5 M³ of water were consumed, drawn entirely from the city aqueduct.



SOCIAL

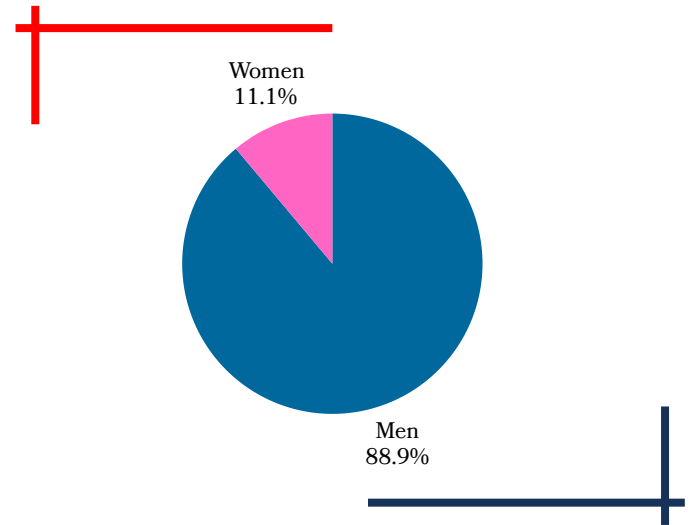
People are the driving force behind ATT France. In 2024 the company consolidated an organizational structure of 18 employees, 15 of whom are hired on permanent contracts.

The composition of the team reflects a predominantly male workforce, with 16 men and 2 women, and an average age of 50. Specifically, 1 employee is between 18 and 30, 9 are between 30 and 50, and 8 are over 50.



50 Years

Average age of
employees at
ATT France



Continuous training is another fundamental pillar of the personnel policy. In 2024, a total of 98 hours of training were provided, broken down as follows:

- Managers and Administrative Staff: 42 hours
- Service Operators: 56 hours

0

Injuries
recorded in
2024



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 presence of the ACS brand 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 expertise of the Group 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

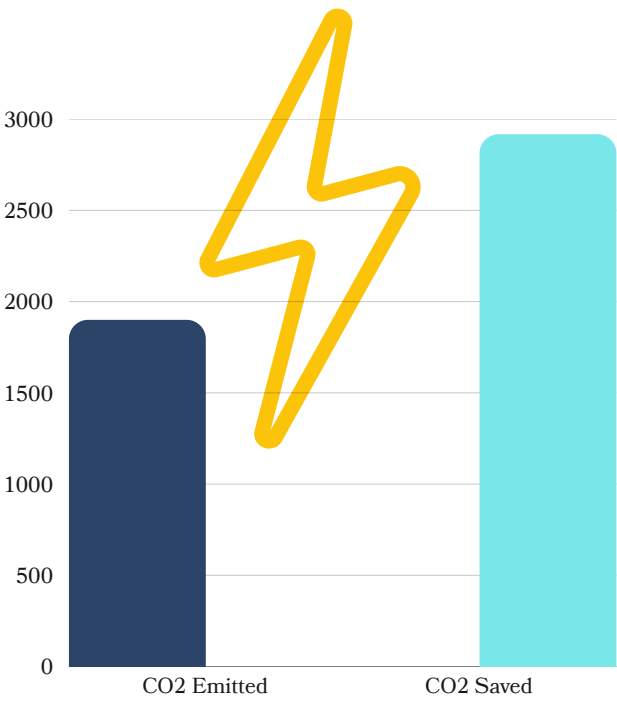
Company activities are carried out over a total area of 333 m², divided between offices and warehouses.

In 2024 AMEC offices recorded an electricity consumption of 7.676 kWh, resulting in an average CO₂ emission of only 1,9 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.

7.676 kWh Used

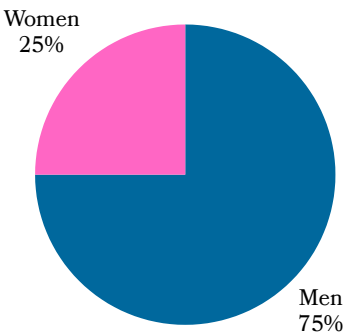
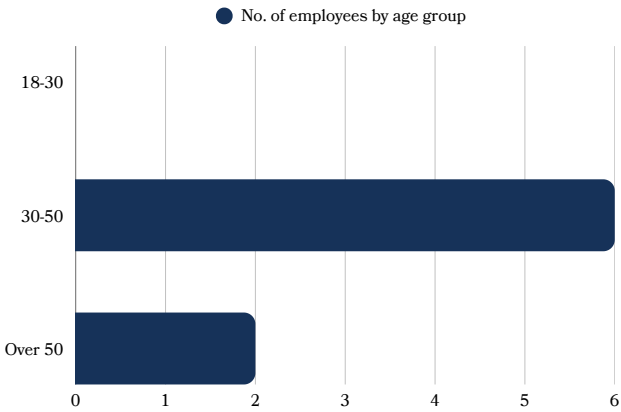


SOCIAL

In 2024 AMEC consolidated an organizational structure of 8 employees.

The composition of the team reflects a predominantly male workforce, with 6 men and 2 women, and an average age of 46. Specifically, no employees are between 18 and 30, 6 are between 30 and 50, and 2 are over 50.

46 Years
Average age of AMEC employees



0 Injuries recorded in 2024





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 focus, in line with the philosophy of "delighting the customer."

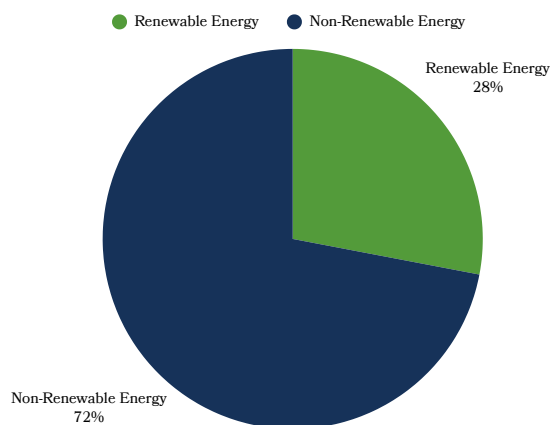
Combining European technology with local expertise, ATT India is a recognized partner in the automotive, electronics, electrical engineering, defense, and aerospace sectors, providing customized solutions and high-quality services.



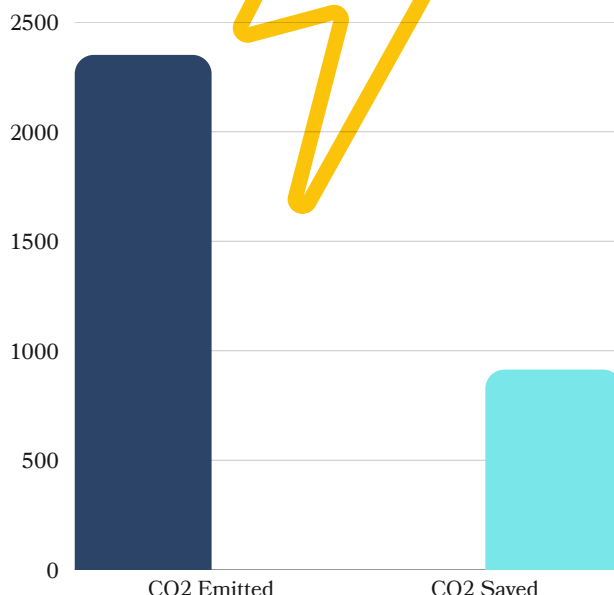
ENVIRONMENT

In 2024 Angelantoni Test Technologies India recorded a total electricity consumption of 8.163 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. Regarding waste management, no emissions related to industrial production were produced in 2024 as no direct production activities took place in 2024. Waste management is therefore limited to standard office waste, managed through the municipal services of the leased buildings.



8,163 kWh Used

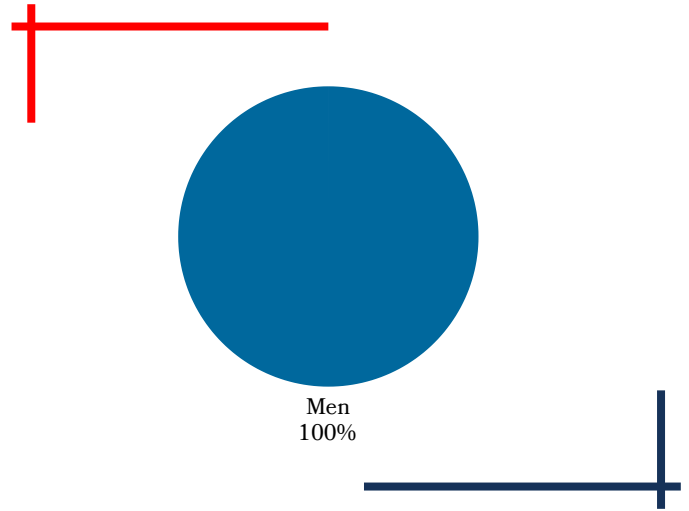
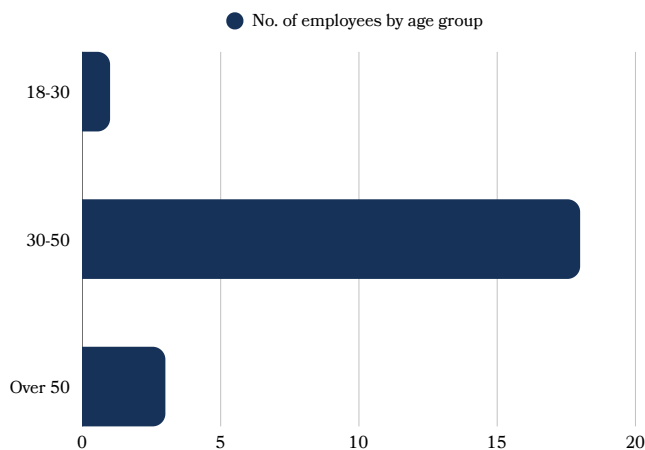


SOCIAL

In 2024 the company consolidated an organizational structure consisting of 22 employees, all hired on permanent contracts.

The composition of the team reflects an entirely male reality.

The average age is 39. Specifically, one employee falls between 18 and 30, 18 fall between 30 and 50, and three are over 50.



Continuous training is another fundamental pillar of the personnel policy. A total of 60 hours of training were provided in 2024.

Again with reference to 2024 no injuries were recorded.



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2-5	External Assurance	Angelantoni did not use any external assurance services for the preparation of this Report
2-1 / 2-6	Location of Headquarters	4
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GRI	Description	Page
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2-26	Ethics Advice and Reporting Mechanisms	55
2-28	Membership in Associations	<p>The main associations to which the Angelantoni Group belongs are:</p> <ul style="list-style-type: none"> • Confindustria • FederMeccanica
2-29	Stakeholder identification and selection	39 - 40
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GRI	Description	Page
303-4	Water Discharge	84
303-5	Water Consumption	84
304-2	Significant impacts of activities, products and services on biodiversity	There is no critical impact 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 on the IUCN Red List and national lists that find their habitat in the areas of operation of the organization
305-1	Direct GHG emissions (Scope 1)	74 - 76
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306-3	Waste Production	83
306-4	Waste not intended for disposal	83
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401-1	New Hires and Turnover	89
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403-9	Work-related injuries	96
404-1	Average hours of annual training per employee	94
405-1	Diversity in Governing Bodies and Employees	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	No substantiated complaints were reported 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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LEGAL AND ADMINISTRATIVE HEADQUARTERS

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