

RIRI'S COMMITMENT TO SUSTAINABILITY

ANNUAL
REPORT
2020

RESPONSIBLE TODAY FOR A SUSTAINABLE TOMORROW

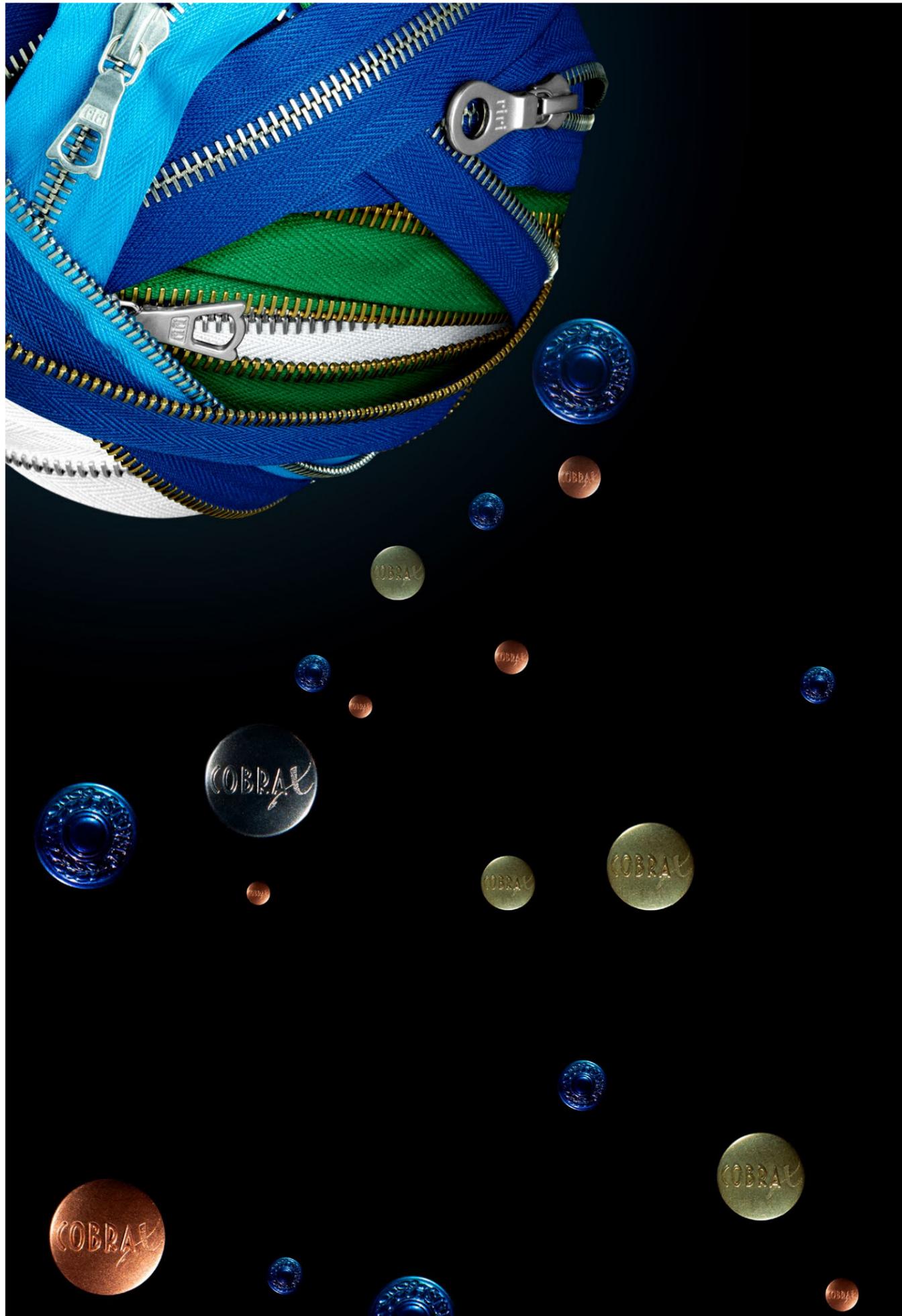


“ At Riri, we strongly believe that big changes are the result of meticulous and incremental research. There’s no such thing as a too small step when the goal is clear and set, and for Riri this goal has always been focused on sustainability and innovation.

We started by creating a map of our emissions and, consequently, by modifying our processes internally. After this, we dedicated ourselves to products, reaching what we consider a truly important milestone this year: the adoption of recycled polyester as a production standard for our zips.

Our innovation is the result of a tireless quest for low environmental impact materials, an approach that has been the foundation of our identity for many years, but that has been renewed once more to move another step towards the future. ”

RENATO USONI
Riri Group CEO



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RIRI GROUP

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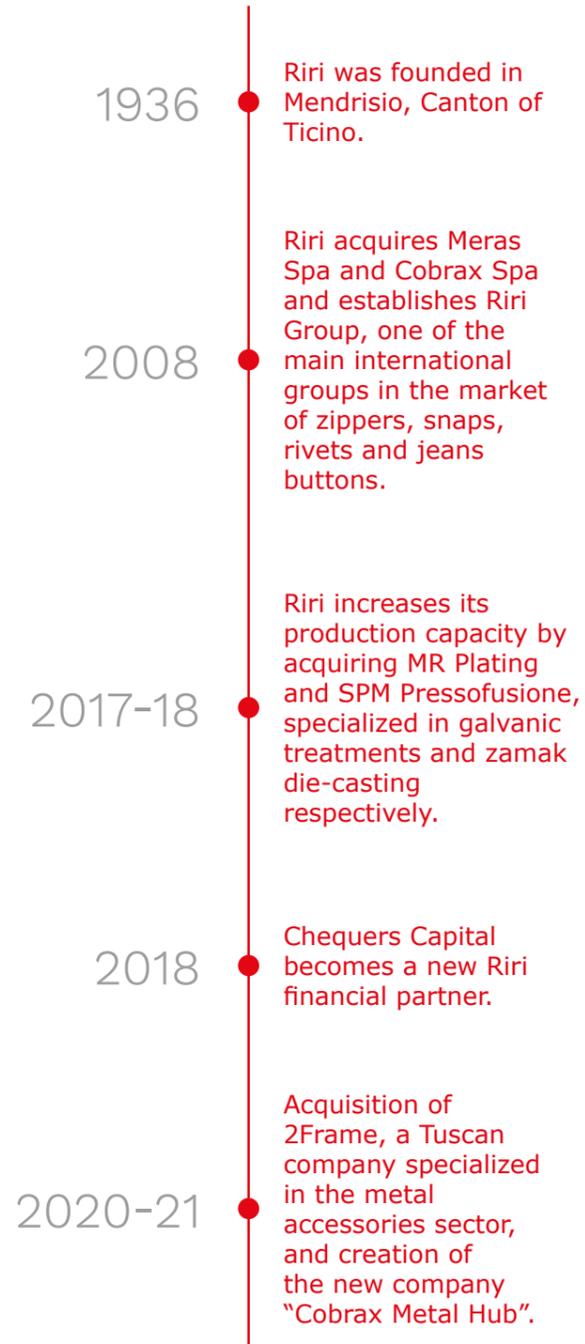
riri
Excellence in details

/01/
RIRI GROUP

ABOUT THE GROUP

Every detail created by Riri derives from engineering innovation, refined design and high expertise. **Excellence shines** in the small components that have made Riri a **leading company in the fashion accessories industry**.

Over 80 years of unparalleled commitment to style and perfection are the cornerstone that has led Riri Group to become the partner of choice for top luxury and sports brands that rely on **Riri zips, Cobrax buttons** and, recently, **Cobrax Metal Hub components** for their design creations.



The environmental data presented in this report are affected by and reflect our recent acquisitions and business growth.

OUR BRANDS

riri | zipper

A concentrate of technique and style research, Riri is the must-have brand, synonym and guarantee of high-quality. Since 1936, it has been the undisputed leader in the production of zippers for the luxury market.

COBRAX | buttons

Cobrax is the most renowned Italian brand that creates button and rivets which, in one word, are iconic. A reference point for the luxury and denim markets, the brand follows four fundamental principles: innovation, quality, beauty and originality.

COBRAX | metal hub

Cobrax Metal Hub is specialized in the design, development and production of metal components for the luxury and haute couture sector. By combining high-quality Made in Italy production with a decade-long tradition and total artisan creativity accuracy, it presents a wide and comprehensive range of metal accessories intended for the leather, footwear and clothing sectors.

EXCELLENCE WORLDWIDE

Our staff – 2020

FTE Mendrisio	382
FTE Tirano	142
FTE Poggio a Caiano	13
FTE Palazzolo	47
FTE Padua	187



Commercial branches:

- / PARIS**
France
- / NEW YORK**
USA
- / LOS ANGELES**
USA
- / SHANGHAI**
China
- / HONG KONG**
Hong Kong Special
Administrative
Region of China

Riri Group has a sales network on a global level with independent sales agents.



/02/

ETHICS AND
SUSTAINABILITY

From
“Excellence
in details” to
“Sustainability
in details”.

The claim “**Excellence in details**”, which perfectly describes our approach always seeking beauty, innovation and quality, also stands for “**Sustainability in details**”. To us this means being aware of the responsibility we have towards the environment, people and society.

To achieve our sustainability goals, there are three main pillars that guide our actions:

- / **INNOVATE
FOR THE FUTURE**
- / **PROTECT
NATURAL RESOURCES**
- / **ENHANCE
TRACEABILITY
AND TRANSPARENCY**

This approach has led to a concrete plan aimed at upgrading our sustainability performance, structured in a scientific and quantitative way.

We are always committed to openly communicating about what we have accomplished so far, and what our next steps are.

RESPONSIBLE TODAY
FOR A SUSTAINABLE
TOMORROW

INNOVATE FOR THE FUTURE

To us, **innovation has always been and remains a core aspect**: in the design, quality and functionality of our products but, more importantly, in our efforts to reduce the impact on the environment.

Riri is an example of how even the small, yet essential, parts of the fashion and apparel industry can have a big impact on and contribute to a sustainable future. Our approach to innovation is founded on **a continuous and mindful research of low environmental impact materials**, aimed at minimizing the use of virgin plastic.

We have always taken into account two main aspects:

The value of circularity

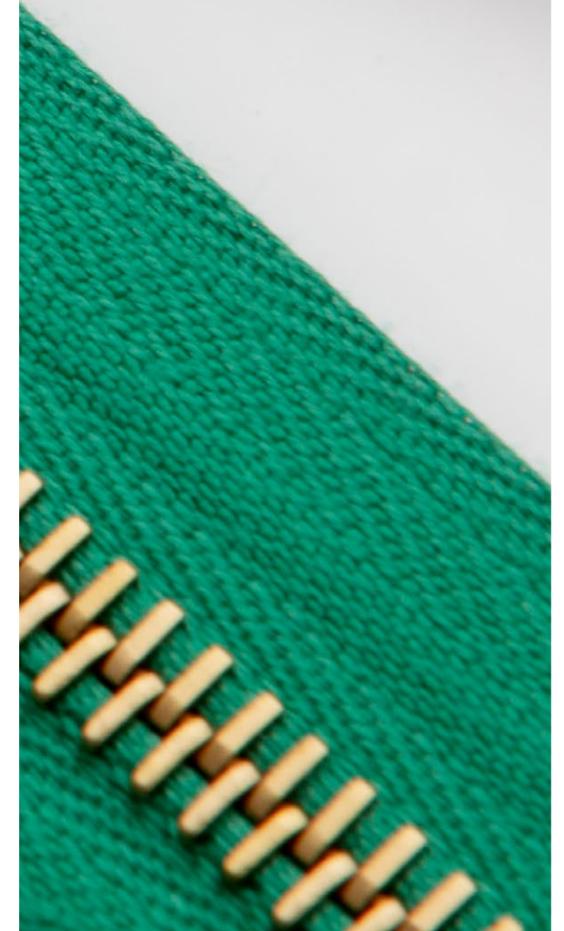
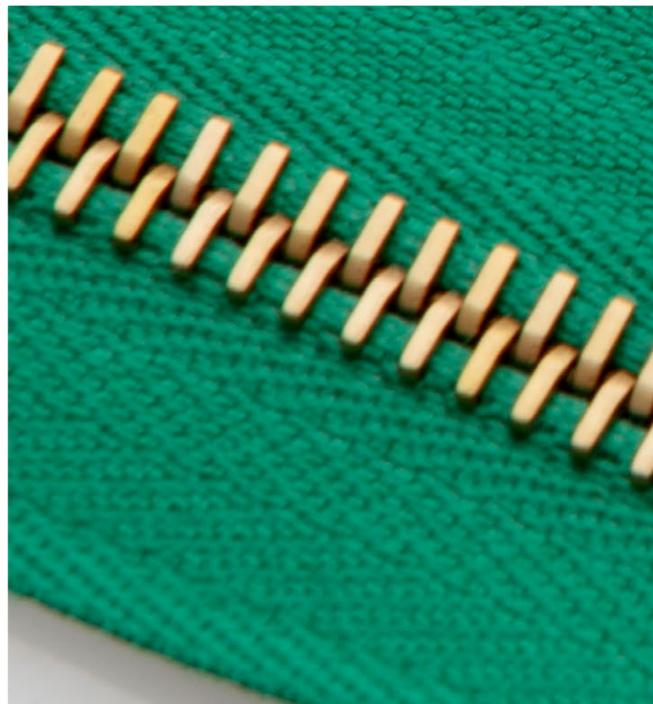
This means that we have to radically rethink today's economic and social model, paving the way for an essential change: the **shift from a linear approach**, that some refer to as the 'take-make-waste' approach, **to circular economy**, based on re-using materials and products as well as on regenerating natural systems.

Dealing with the climate change issue

At Riri we are deeply aware of the connection between our industry and the role we play in addressing climate change and safeguarding the interests of future generations.

Although it is hard to fathom, we must come to terms with the fact that **everything we do has an impact on our carbon emissions**: employees getting to work, heating, lighting inside our facilities, potentially inefficient production processes – and the list could go on.

We must start by creating awareness, measuring, analyzing and setting goals for real reductions in our carbon emissions. This is how we will be able to **promote an actual culture of change** and inspire our employees, suppliers, industry partners and other stakeholders to join us in this transformation.



PROTECT NATURAL RESOURCES

At Riri, we are deeply aware that our planet's resources are limited, precious and threatened by humanity itself. We are not only **reducing our own consumption** but we are **working to ensure our industry does the same**.

We believe that sustainability can become real only **paying close attention to how we make our products**, keeping in mind all the stages: design, raw materials, transport, waste management, electricity saving, business trips and employees' daily commuting.

It is important that we start by acknowledging the way we affect the planet's resources: **Riri's Corporate Footprint project**, through the monitoring and strategic assessment of water use and carbon dioxide emissions, has led to remarkable improvements in terms of lower environmental impact by the Group.



ENHANCE TRACEABILITY AND TRANSPARENCY

We are determined to use our 80-year heritage and leadership in the industry to **ensure traceability and higher environmental, ethical and social performances** throughout the entire life cycle of our products:

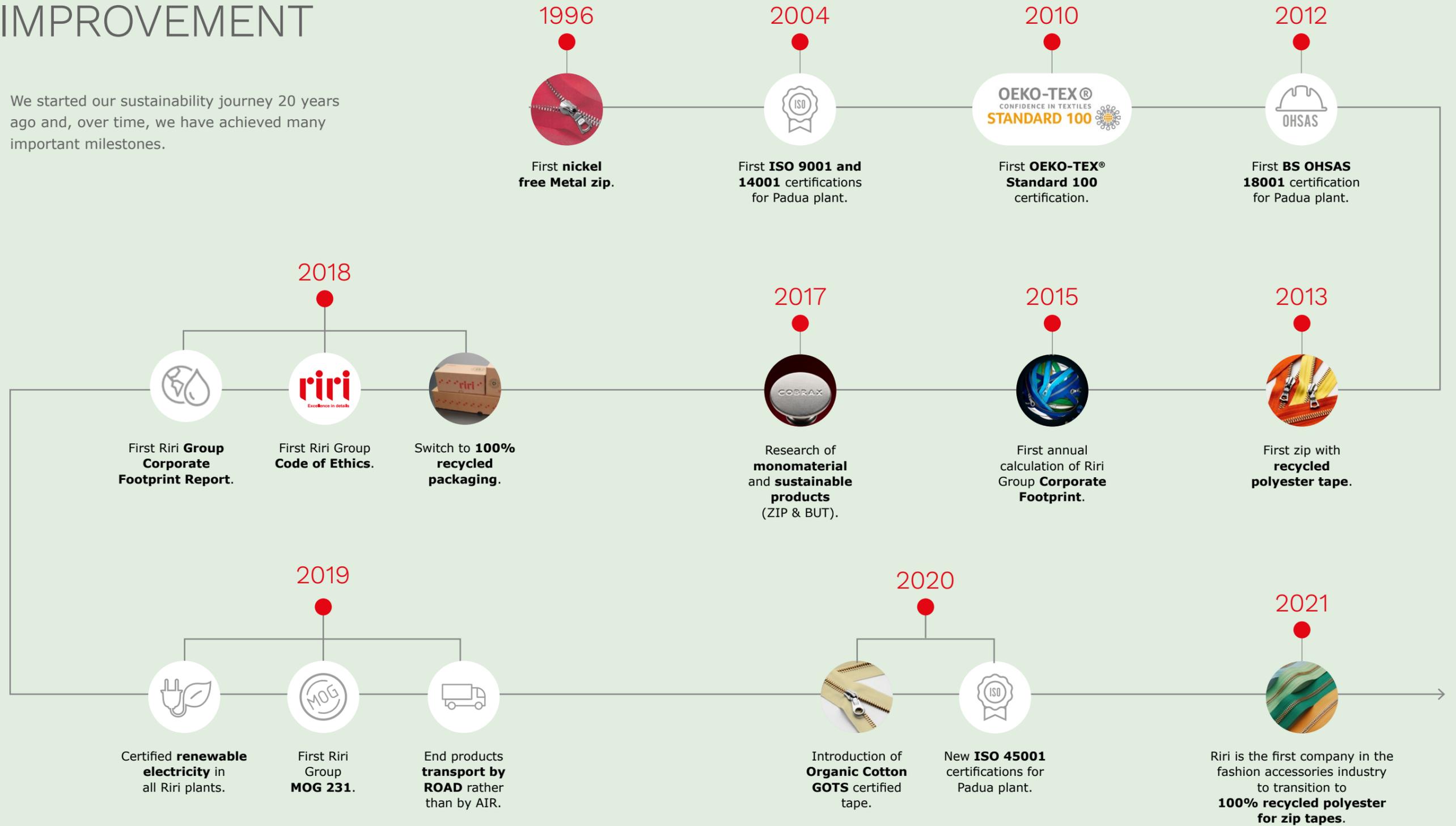
OUR CERTIFICATIONS

- / OEKO-TEX® STANDARD 100
- / ISO 9001: 2015 CERTIFICATE
- / ISO 14001: 2015 CERTIFICATE
- / ISO 45001: 2018 CERTIFICATE

- We support global independent certifications in order to verify that all the elements of our products comply with environmental protection and human rights standards.
- We use our brand, relationships and role in our communities to press for continuous improvements along the entire supply chain and ensure compliance to ethical policies by all our suppliers.

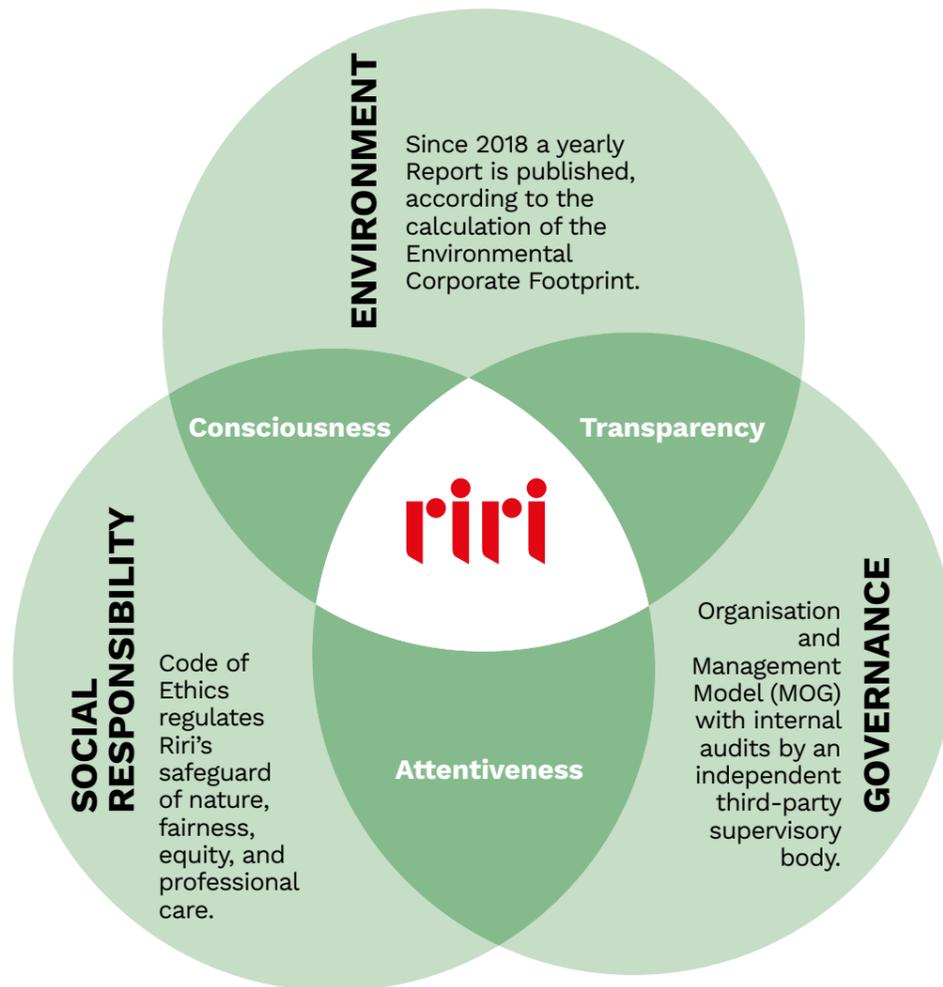
A JOURNEY OF IMPROVEMENT

We started our sustainability journey 20 years ago and, over time, we have achieved many important milestones.



BE TRANSPARENT, BE ACCOUNTABLE.

We believe in **transparency** as the only way to show in detail our sustainability efforts: our 80-year history has always been founded on **a great and heartfelt focus on ethics and on moral principles.**



ACTIVELY PURSUING UN SDGs

In our constant strive towards doing better every day, we align with globally recognized frameworks such as the **Sustainable Development Goals of the United Nations (UN SDGs)**.

We have identified **six UN SDGs** which reflect the key challenges that both our industry and consumers are facing, but also where we can have an impact, making a real difference in our sector.

SDGs

RIRI'S COMMITMENT



TARGET ALIGNMENT WITH 4.4

“By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.”

Riri sponsors Undergraduate and Postgraduate degree students attending the Management Engineering course at SUPSI University, in Ticino, as well as contributing to courses with annual guest lectures on sustainability, GHG Protocol, energy audits and environmental BAT.

Since 2017, two former students from this course have joined the Riri team.



TARGET ALIGNMENT WITH 6.3

“By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally.”

Riri's dyeing plant in Tirano adheres to the Zero Discharge of Hazardous Chemicals Manufacturing Restricted Substances List (ZDHC MRSL) programme, ensuring that there are no hazardous chemicals present in the dyeing process supply chain.

Riri Group water consumption has seen a 43% decrease from 2017 to 2020 despite significant production growth and acquisitions.



TARGET ALIGNMENT WITH 7.2

“By 2030, increase substantially the share of renewable energy in the global energy mix.”

Since 2019 all Riri plants have been purchasing electricity only from renewable sources, leading to a reduction of the Group CO₂ emissions of approximately 5%.

Riri has already installed solar panels in its Palazzolo factory, which currently produce 5% of the plant's electricity needs. Riri is investigating the feasibility of expanding its solar energy capability across the Group as part of its broader efforts to reduce carbon emissions.



TARGET ALIGNMENT WITH 12.4

“By 2020, 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 to air, water and soil.”

In 2010 Riri received OEKO-TEX® Standard 100 certification ensuring that components do not contain harmful substances.

Since 2018, Riri has replaced all of its non-recycled packaging with FSC (Forest Stewardship Council) certified packaging made with 100% recycled paper.

In order to reduce the use of plastic in the company, in 2019 Riri installed free drinkable water dispensers and distributed sustainable bottles to all its employees.



TARGET ALIGNMENT WITH 13.2

“Integrate climate change measures into national policies, strategies and planning.”

In 2015 Riri started to measure and analyse its environmental impacts: Greenhouse Gas emissions (Scope 1 and 2) have been reduced by 59% from 2015 to 2020, despite significant production growth and acquisitions.



TARGET ALIGNMENT WITH 17.17

“Encourage and promote effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnerships.”

Riri Group collaborates with and supports education institutions and civil society in the communities where the Group is present. An example is the sponsorship of Teatro dell'Architettura Foundation in Mendrisio.

Riri shares its experience in the sector and its know-how in the field of sustainability by actively collaborating with the main schools in Ticino and taking part in international training projects and sponsorships involving students from the main universities in the fashion sector. For example: partnership with ISKO I-SKOOL™, Polimoda, NABA, Università Cattolica, STA Lugano and participation in CSR and Social Innovation Exhibition.

Riri supports cultural events, raising awareness to environmental issues while connecting with the local communities where the company is present, for example the collaboration with Supsi University.

Riri has received a number of recognitions for its work partnering with local communities, schools and universities, including BAQ recognition and WHP award.



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Excellence in details

/03/
OUR ACHIEVEMENTS

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307 ENVIRONMENTAL COMPLIANCE

307-1 Non-compliance with
environmental laws and regulations

We have not received significant fines and non-monetary sanctions for non-compliance with environmental laws or regulations.

MATERIALS

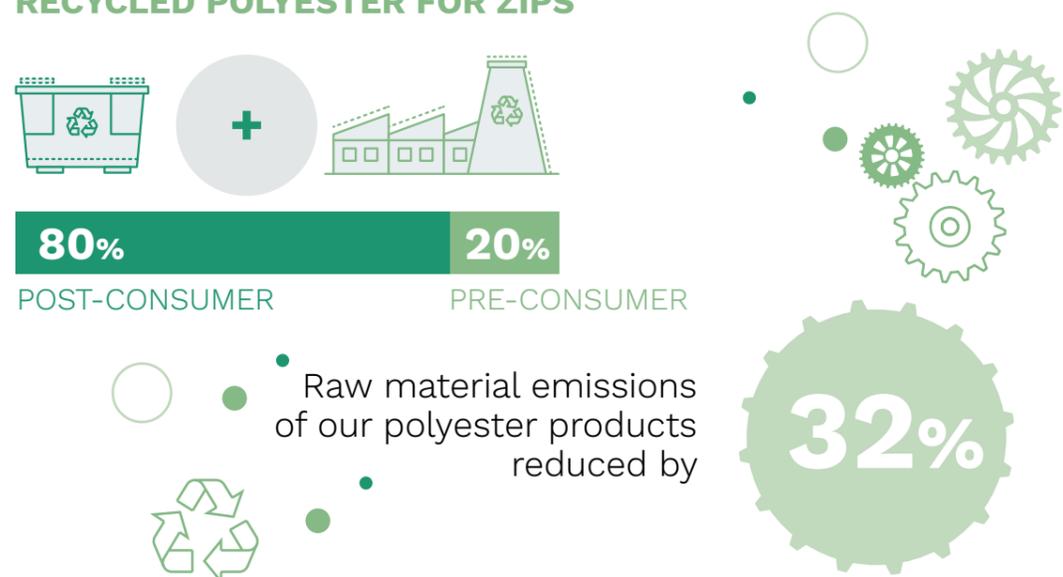
Innovation for Riri also means continuous and meticulous search for solutions with a limited environmental impact, identifying alternative materials, methods and processes, which might help to reduce emissions and achieve sustainability objectives.

RAW MATERIALS ARE THE STARTING POINT:



The textile and plastic components used, including polyester, cotton, acetal resin and polyamide, are extremely sustainable: starting in 2021, we have introduced the use of **recycled polyester** as manufacturing standard for our zip range. The polyester used is made 100% of recycled material (80% post-consumer – 20% pre-consumer), all certified according to **Global Recycled Standard (GRS)**. This will lead to a reduction by 32% of the emissions from the purchase of polyester.

RECYCLED POLYESTER FOR ZIPS



We verify the traceability of our supply chain by making sure that all of the **organic cotton** used for our tapes is certified according to the **Global Organic Textile Standard (GOTS)**, which guarantees compliance with social and environmental criteria recognised at global level.



Wherever possible, we use **mono-material products**, which ensure a high level of recyclability and make it easier to disassemble the various components for future uses. These include the 100% polyamide “Decor” zip, the jeans button made of 100% stainless steel, and the 100% brass jeans screw button.

Specific attention is paid to the procurement sources of materials, all of them from **certified supply chains**, guaranteeing a limited environmental impact, respect of natural resources and local communities: all precious materials are purchased exclusively from **Responsible Jewellery Council – Chain of Custody (RJC – CoC)** certified suppliers.

The **category “other materials”** includes all raw materials and chemical substances, essential for the relevant processing, which currently cannot be regarded as renewable. Nevertheless, we are experimenting with innovative processes and methods involving an increasingly limited use of these products.

301-1 MATERIALS USED BY WEIGHT OR VOLUME

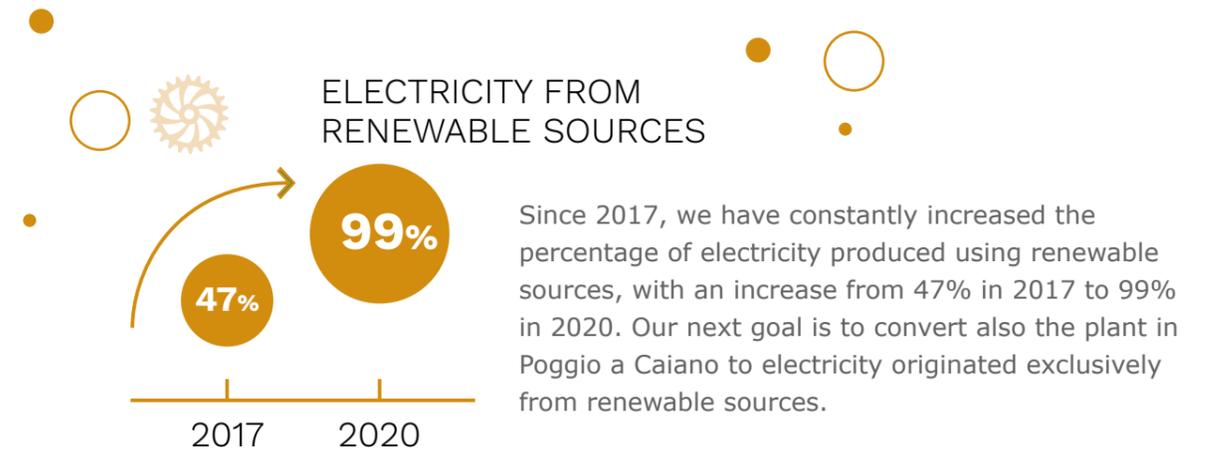
	2020	2019	2018	2017
Core raw materials - renewable [tons]	1,062	1,321	1,640	1,157
Steel [tons]	31	52	57	54
Brass [tons]	715	679	1,036	829
Zamak [tons]	317	589	547	274
Core raw materials - non-renewable [tons]	123	117	151	134
Polyester [tons]	32	80	98	100
Recycled Polyester [tons]	60	-	-	-
Cotton [tons]	1	2	1	1
Polyoxymethylene (POM) and Polyamide (PA66) [tons]	30	36	52	33
Other raw materials - non-renewable [tons]	305	465	452	254
Precious metals - renewable [kg]	197	378	389	290

ENERGY

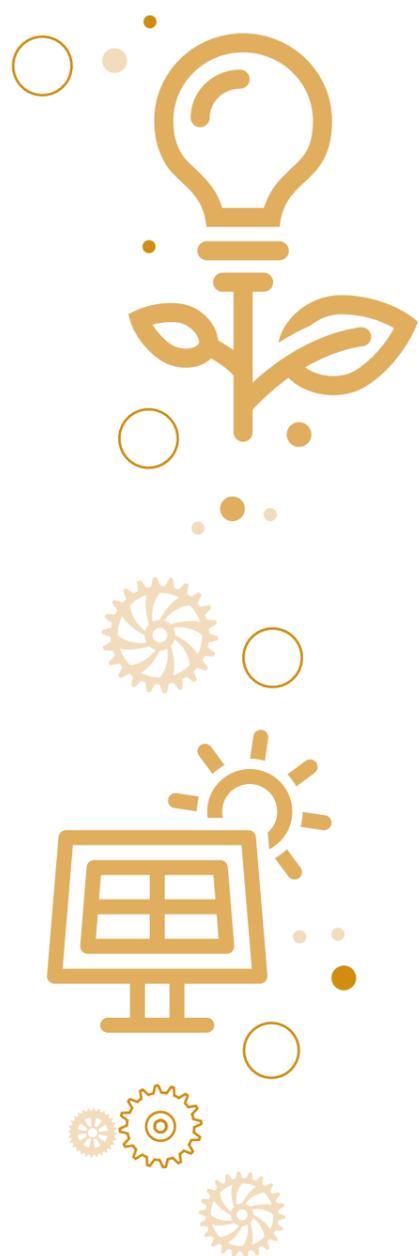


At Riri we are well aware that the resources on our planet are limited, valuable and threatened by humans themselves. We are not just reducing our consumption of natural resources, we are also working to make sure that the whole industry does the same.

Our Group energy intake is mainly associated with the **manufacturing activity**, as well as with **heating, air conditioning and lighting** in our plants.



We are also committed to further reducing our energy consumption through specific actions:



Gradual replacement of conventional lighting systems with **Light-Emitting Diode (LED) lamps** in all plants. The facilities in Padua and Poggio a Caiano already use only LED lighting, which allows for net energy saving and has an average usable life substantially longer than traditional lamps.

Installation of **photovoltaic panels** in our plants. In this regard, the facility in Palazzolo covers approximately 5% of its annual power requirement, producing electricity from its own solar panels.

Measurement of energy intake using **continuous monitoring systems**.

Energy audits according to the UNI CEI EN ISO 50001:2018 standard in all plants.

Shift from diesel heating to **gas systems**, wherever possible. In this regard, in 2020 the thermal plant in Mendrisio has been replaced with a new state-of-the-art gas system, whose performance is markedly higher than the previous one.

302-1 ENERGY CONSUMPTION WITHIN THE ORGANIZATION

	2020	2019	2018	2017
Direct energy consumption from non-renewable sources [MJ]	17,227,506	20,350,664	19,634,802	19,290,203
Naphtha [MJ]	2,930,579	5,526,868	4,429,180	3,941,585
Diesel [MJ]	6,884,808	8,105,882	8,700,384	9,581,208
Gas [MJ]	7,078,279	6,436,535	6,211,438	5,422,313
Liquefied petroleum gas (LPG) [MJ]	333,840	281,379	293,800	345,098
Indirect energy consumption [MJ]	24,996,279	31,537,080	30,461,462	26,282,038
Electricity from renewable sources [MJ]	24,625,619	18,434,088	13,229,839	12,738,946
Electricity from non-renewable sources [MJ]	370,660	13,102,992	17,231,623	13,543,092
Total energy consumption [MJ]	42,223,785	51,887,744	50,096,264	45,572,241

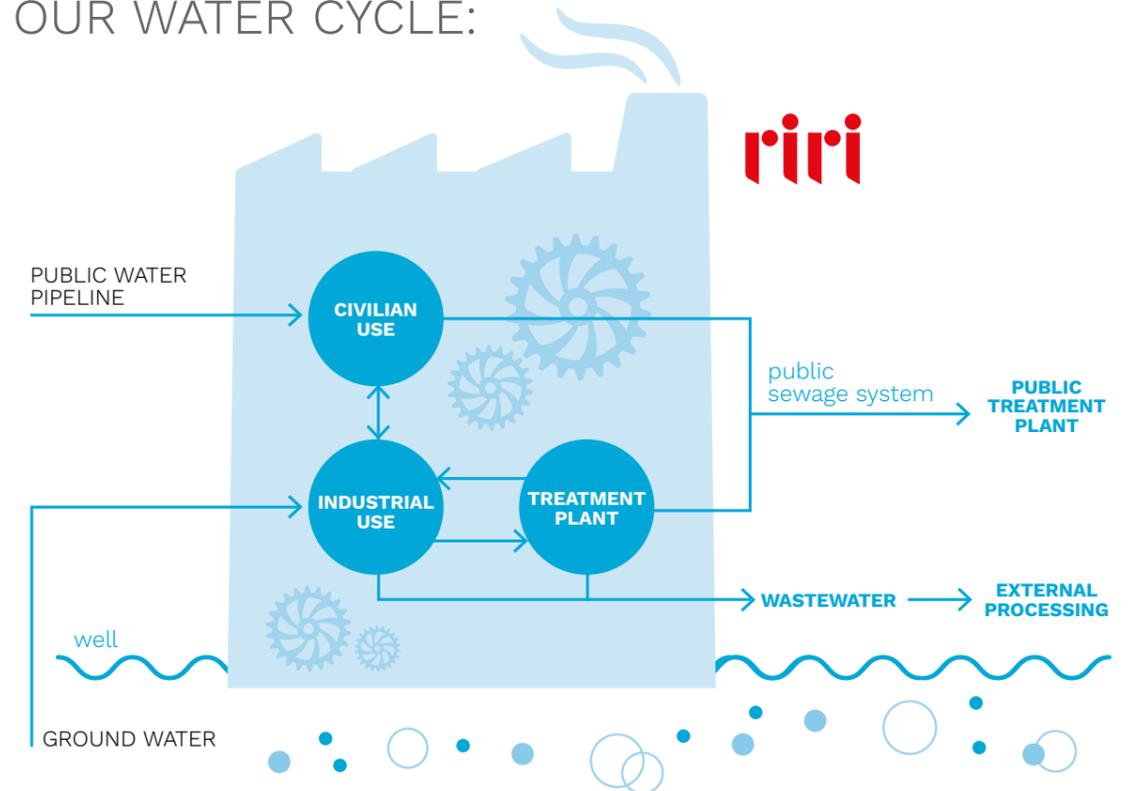
302-3 ENERGY INTENSITY

	2020	2019	2018	2017
Energy consumption for each employee [MJ/FTE]	54,765	66,183	64,062	66,335

WATER AND EFFLUENTS

Most of the water intake is related to production activities, with extraction either from the public water pipeline or from the ground water through our own wells. All waste water is managed in accordance with the authorisation procedures for each plant.

BELOW IS A DETAILED DESCRIPTION OF OUR WATER CYCLE:

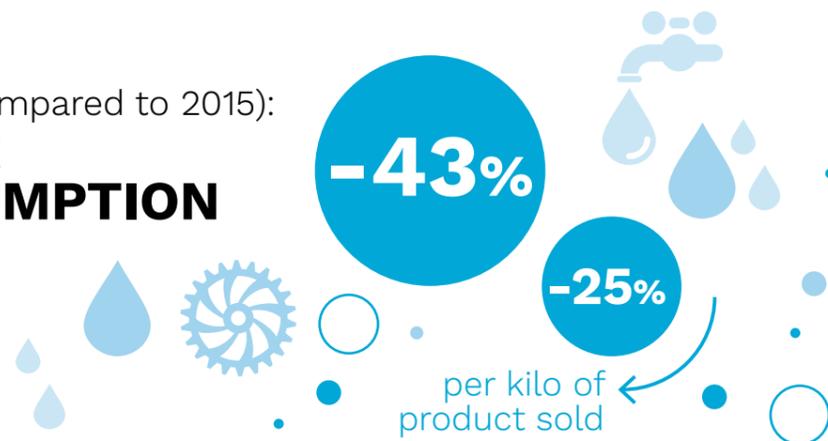


The Group will keep investing to make the use of water resources more efficient, by optimising processes, reducing any pollutant and encouraging water recycling. This entails both structural upgrading and awareness raising initiatives targeted to the whole staff, aimed at reducing waste also through everyday actions.

The results shown in the tables below point to a **remarkable performance improvement in terms of water consumption**. More specifically, in 2020 **water intake dropped by 43%** compared to 2015, although this figure might need to be reconsidered in the future because it could have partly been a consequence of the pandemic. This improvement is also confirmed by **the estimate of water intake per kilo of product sold** which, in 2020, **went down by nearly 25%** compared to 2015.

In 2020 (compared to 2015):

WATER CONSUMPTION



303-3

WATER WITHDRAWAL BY SOURCE

	2020	2019	2018	2017
Groundwater – Freshwater (≤ 1000 mg/l Total Dissolved Solids) [Megaliters]	61.6	94.6	108.0	108.8
Total water withdrawal [Megaliters]	61.6	94.6	108.0	108.8

303-4

WATER DISCHARGE BY DESTINATION

	2020	2019	2018	2017
Groundwater [Megaliters]	61.3	94.3	107.8	108.7
Third-party water [Megaliters]	0.3	0.4	0.2	0.1
Total water discharge [Megaliters]	61.6	94.6	108.0	108.7

303-5

WATER CONSUMPTION

	2020	2019	2018	2017
Water consumption [Megaliters]	-	-	-	-
Water withdrawal per kg of sold products [m³/kg]	0.14	0.15	0.16	0.18

Below is the list of parameters, analyzed per plant, assessed according to regulatory requirements and authorizations.

303-4 d

PRIORITY SUBSTANCES OF CONCERN FOR WHICH DISCHARGES ARE TREATED

Mendrisio	Tirano	Palazzolo	Padua	Poggio a Caiano
- Chrome (VI) - Chrome (III) - Lead - Copper - Nichel - Zinc - Cyanides	- Chemical oxygen demand (COD) - Biochemical oxygen demand (BOD5) - Surfactans - Mineral oils - Chloride - Total phosphorus - Ammoniacal nitrogen - Nitric nitrogen - Total nitrogen	- C12 Hydrocarbon - Zinc - Chrome VI - Nichel - Lead - Cadmium - Copper - Cyanides - Phenols - Solvents	- C12 Hydrocarbon - Zinc - Chrome VI - Nichel - Lead - Cadmium - Copper - Cyanides - Phenols - Solvents	

303-4 d

HOW PRIORITY SUBSTANCES OF CONCERN ARE DEFINED

Compliance with the Swiss Laws (OPAc - Ordinanza sulla protezione delle acque) defined in the Annex 3.2, paragraph 2, column 2	Compliance with the Italian Legislative Decree 152/06 and subsequent amendments Table 3, annex 5 to the third part for discharge into the sewer system (Autorizzazione Unica Ambientale - AUA 128/2014).	Waste characterization carried out to classify the waste tipology.	Compliance with the Italian Legislative Decree 152/06 and subsequent amendments Table 3, annex 5 to the third part for discharge into the sewer system (Autorizzazione Unica Ambientale - AUA 1414/2020).	
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303-4 d

NUMBER OF INCIDENTS OF NON-COMPLIANCE WITH DISCHARGE LIMITS

	2020	2019	2018	2017
Number of incidents of non-compliance with discharge limits	-	-	-	-

EMISSIONS

Starting in 2015 – to the present day – we have been calculating our impact using the Environmental Corporate Footprint, assessed every year and based on the:



ACCORDING TO THIS STANDARD, THE GROUP'S ESTIMATED EMISSIONS CAN BE BROKEN DOWN AS FOLLOWS:

DIRECT (SCOPE 1) GHG EMISSIONS

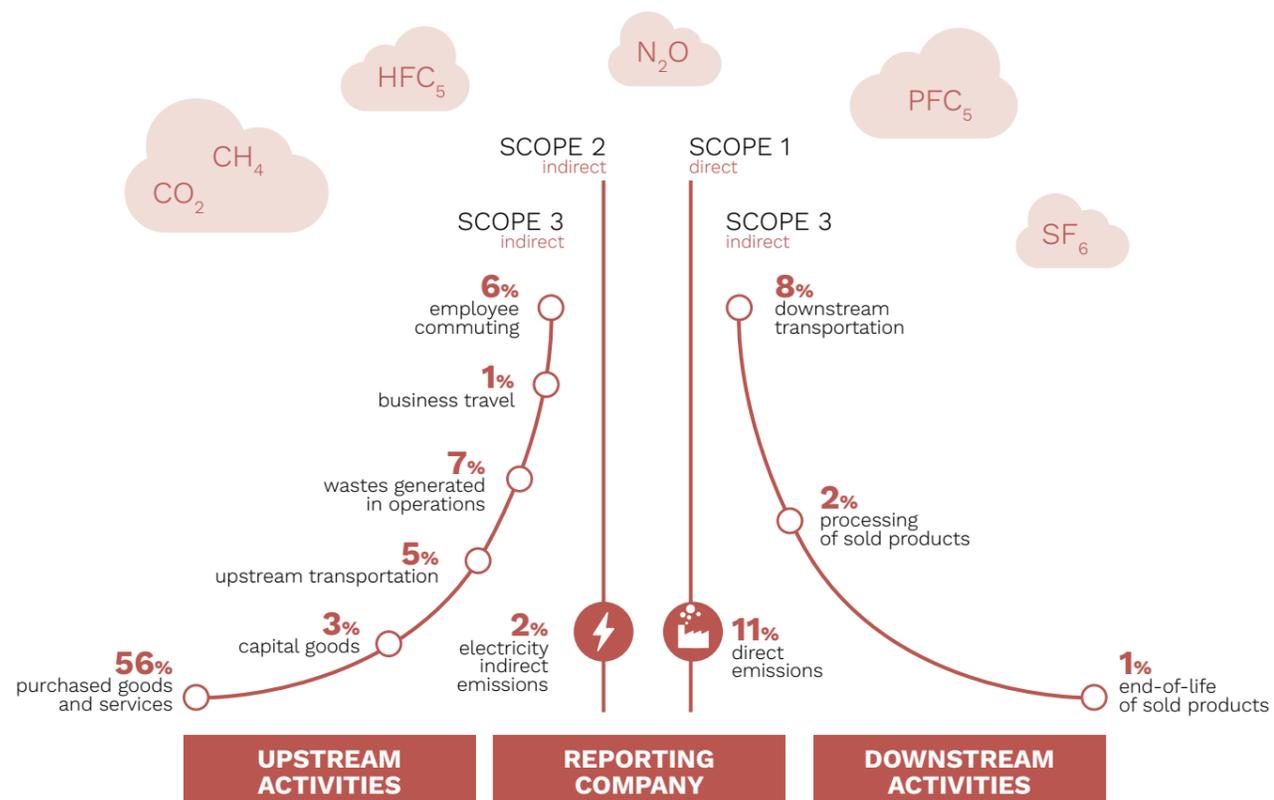
produced by the organisation from fossil fuels used for company vehicles and installations.

ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS

produced by electricity intake and generation.

OTHER INDIRECT (SCOPE 3) GHG EMISSIONS

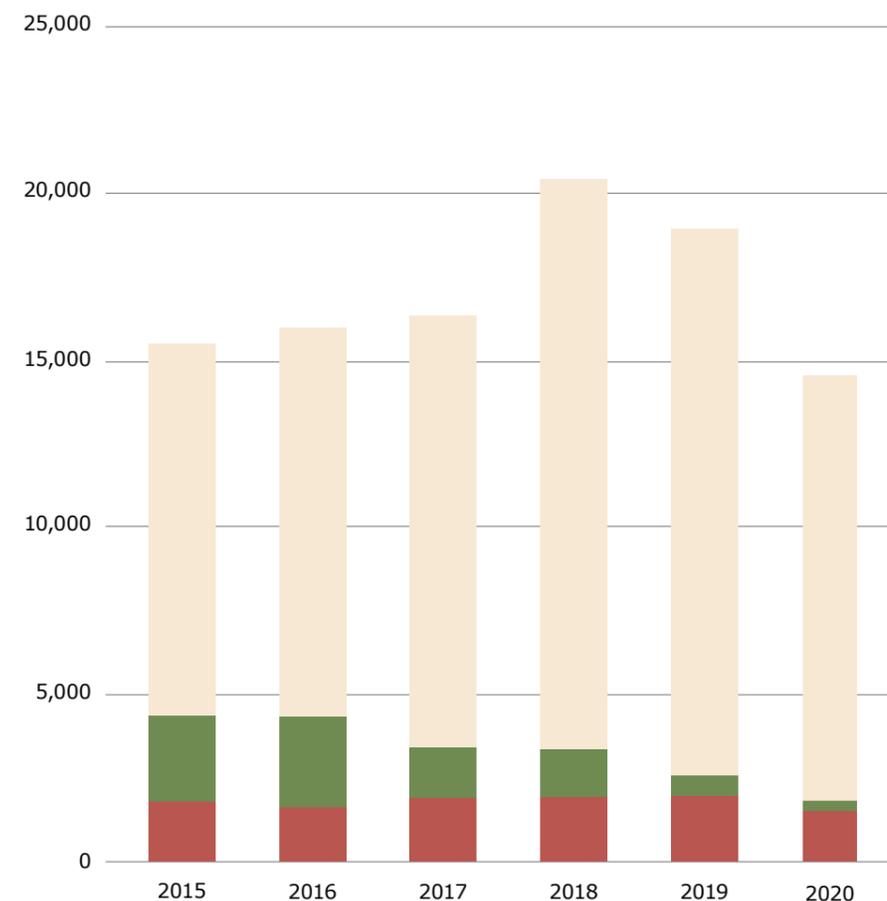
not directly controlled by the company, but which are indirectly due to its business activities. Accounting for the most substantial share of total emissions by the Group, the latter is currently the most strategic area on which attention should be focused in order to improve sustainability performance.



305-1 DIRECT (SCOPE 1) GHG EMISSIONS [ton CO₂ eq]

305-2 ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS [ton CO₂ eq]

305-3 OTHER INDIRECT (SCOPE 3) GHG EMISSIONS [ton CO₂ eq]



305-1 DIRECT (SCOPE 1) GHG EMISSIONS

	2020	2019	2018	2017	2016	2015
GHG emissions [ton CO ₂ eq]	1,560	1,914	1,858	1,873	1,636	1,841

305-2 ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS

GHG emissions [ton CO ₂ eq]	231	667	1,428	1,510	2,679	2,477
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305-3 OTHER INDIRECT (SCOPE 3) GHG EMISSIONS

GHG emissions [ton CO ₂ eq]	12,789	16,488	17,210	13,046	11,701	11,243
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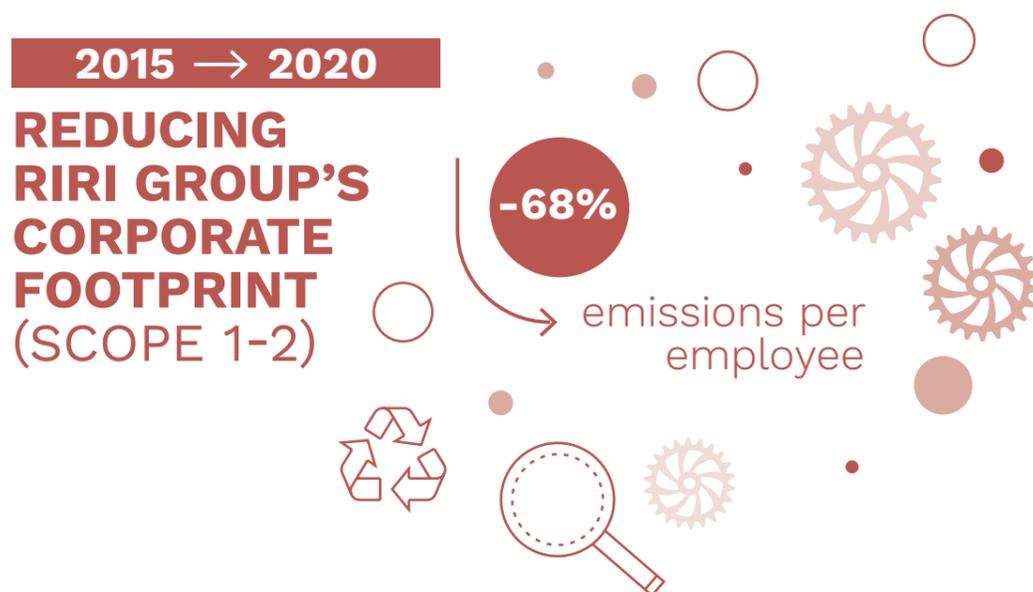
305-4 GHG EMISSION INTENSITY

Kg CO ₂ eq/turnover (€)	0.20	0.20	0.23	0.19	0.20	0.20
(Scope 1 & Scope 2) ton CO ₂ eq/FTE	2.32	3.06	4.20	4.92	6.52	7.34

The year 2020 has been unusual due to the pandemic, therefore its results will need to be reviewed also taking into account the trends over the next few years.

Compared to 2015, **the Group's Corporate Footprint has gone down substantially**, especially with regard to **direct (Scope 1) and indirect (Scope 2) emissions**. This conclusion has been confirmed by the assessment of the environmental impact in respect of the number of FTEs (Full Time Equivalent), which showed **an overall reduction per employee amounting to 68%**.

In terms of turnover, on the other hand, the Group's Corporate Footprint has remained stable.



IN ORDER TO REDUCE OUR ENVIRONMENTAL IMPACT, WE ARE FOCUSING OUR EFFORTS ON THE FOLLOWING ELEMENTS:

- 
Renewable sources / Electricity procurement solely from renewable sources.
- 
Innovative materials / Search for innovative products, in nature or recycled, with a lower environmental impact compared to conventional materials.
- 
Efficient management / Efficient use of resources and intake from sources which are managed sustainably.
- 
Fostering awareness / Raising awareness and involving employees and suppliers through training programmes dedicated to sustainability, how to use less paper and encouraging separate waste collection.

Following a Swiss Cantonal request, since 2019 the Mendrisio plant has been accounting for the quantity of VOCs (Volatile Organic Compounds) purchased and issued.

305-7
NITROGEN OXIDES (NOx),
SULFUR OXIDES (SOx),
AND OTHER SIGNIFICANT
AIR EMISSIONS

	2020	2019	2018	2017
NOx [kg/year]	726.6	746.4	5,133.7	5,086.1
SOx [kg/year]	123.0	88.0	924.1	449.8
VOCs [kg/year]	34,809	39,624	9,425	10,044
Disposed VOCs within waste [kg/year]	14,198	14,301	1,516	3,743
Treated VOCs [kg/year]	4,023	4,443	4,855	4,815
Emitted VOCs [kg/year]	15,879	19,948	1,544	1,348

WASTE

The waste generated mainly comes from our manufacturing activity, office scrap and packaging materials.

A preliminary data study showed an increase in waste production over the years, following the acquisition of new plants. On the contrary, **in the year 2020 this trend was reversed**, due to the effects of the pandemic.

306-2

WASTE BY TYPE AND DISPOSAL METHOD

	2020	2019	2018	2017
Recycling				
Hazardous waste [kg]	224	290	310	50
Non-hazardous waste [kg]	52,160	64,757	29,421	8,090
Recovery				
Hazardous waste [kg]	48,805	58,411	39,811	11,585
Non-hazardous waste [kg]	126,498	141,098	165,457	179,902
Other*				
Hazardous waste [kg]	287,411	436,098	382,798	313,058
Non-hazardous waste [kg]	175,674	304,164	320,380	263,298
Total kg of waste	690,772	1,004,818	938,177	775,983

KPI

	2020	2019	2018	2017
Hazardous waste per employee [kg/FTE]	436.4	585.6	540.8	472.6
Non-hazardous waste per employee [kg/FTE]	459.6	603.6	658.9	656.9

* The category "Other" includes incineration and landfill disposal method.



The topic of **appropriate waste management** is a priority and it is supported by staff awareness campaigns, aimed at encouraging separate collection and reducing waste in the first place. This is demonstrated by performance indicators which show, over the years, **a decrease in non-hazardous waste per individual.**

Moreover, in **2019** we installed **water dispensers** in all the plants, leading to a substantial reduction in waste consisting of disposable bottles.

One of our objectives is to **minimise the use of disposable plastic for our packaging and in-house activities.** There are projects underway in this regard, involving the search for alternative solutions, which should be durable and environment-friendly.



Find out more about ethics and sustainability.

Click here to discover our next steps:





Excellence in details