

SUSTAINABILITY REPORT 2025



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01

FOREWORD

01.1 Letter to Stakeholders

01.2 2025 Key sustainability achievements and Awards

01.3 EcoVadis: Continuous Improvement in Sustainability Performance

01.4 Recognised Among Italy's Leading Sustainability Innovators

01.1 LETTER TO STAKEHOLDERS

Dear Stakeholders,

The European plastics and packaging industry continued to navigate a complex landscape in 2025.

While regulatory ambitions around circularity, recycling, and climate action continued to accelerate, market conditions remained challenging. Across Europe, recyclers and converters faced increasing pressure from volatile energy costs, weak demand in some sectors, and the growing competitiveness of virgin and imported materials.

At the same time, society's expectations regarding sustainability, transparency, and responsible business practices continued to rise.

In this evolving context, packaging plays an essential role. Beyond enabling recyclability and resource efficiency, packaging contributes to **food safety, product protection**, and the **reduction of food waste** throughout the value chain. Balancing these objectives requires **innovation, collaboration, and long-term commitment**.

For AMB, 2025 represents an important milestone. This report not only presents our performance for the year but also marks the **conclusion of our first Sustainability Plan (2022–2025)**, a journey that has progressively integrated sustainability into our strategy, innovation activities, operations, and governance processes.

Over the past four years, we have worked to strengthen the circularity of our products, improve environmental performance, support our people, and create long-term value for customers and stakeholders. **Sustainability has become an integral part of how we design packaging solutions, manage our operations, and make strategic decisions.**

Among the most significant achievements of 2025, **all new product development projects were aligned with our stage gate sustainability criteria**, confirming the integration of ESG principles into our innovation process. Throughout the year, we continued to **develop packaging solutions designed for recycling**, supporting customers in their transition towards more circular packaging systems while maintaining the high levels of performance, safety, and product protection required by the food industry.

Circularity remained a central priority. Through our TrayRevive initiative, more than 170 million post-consumer PET trays were recycled in 2025, bringing the cumulative total to over 640 million trays since 2022 and exceeding our original targets. At the same time, we continued to strengthen the integration of **certified recycled materials** across our product portfolio, **maintaining our commitment to supporting a circular economy despite a challenging market environment for recycled polymers.**

Quality, food safety, and operational reliability remained at the core of our business. During 2025, the Group recorded **zero incidents of non-compliance related to product health and safety.** This achievement reflects the effectiveness of our quality management systems, regulatory compliance processes, and continuous investments in product stewardship and customer support.

We continued to strengthen our environmental performance. Compared with our 2022 baseline, total **Group greenhouse gas emissions were reduced by over 20%**, demonstrating that environmental progress can be achieved alongside business growth and operational excellence. Our waste management strategy continued to **prioritise recovery and recycling over disposal**, and

where local infrastructure and regulatory frameworks allowed, we successfully achieved zero waste to landfill, demonstrating the feasibility of highly circular operational models.

Equally important has been our commitment to our people. Throughout the 2022–2025 period, we continued to strengthen our **health and safety culture through investments in training, prevention programmes, employee engagement, and workplace improvements.** The reduction in occupational injuries recorded in 2025 confirms the effectiveness of these efforts and reinforces our commitment to providing safe and healthy working environments across all AMB operations.

Beyond operational performance, we continued to strengthen our sustainability governance framework through initiatives including the launch of our **Human Rights Policy**, the enhancement of cybersecurity and data protection systems, and the continued integration of ESG considerations into business planning and decision-making. External recognition such as the confirmation of our **EcoVadis Silver Medal** and our inclusion among **Italy's Top 75 Innovations for Sustainability** further validate the progress achieved.

None of these results would have been possible without the commitment of our employees, the trust of our customers, the collaboration of our suppliers, and the support of our stakeholders. **On behalf of the entire Group, I would like to thank everyone who has contributed to this journey.**

While we are proud of the progress achieved, we recognise that sustainability is a process of continuous improvement. The completion of our first Sustainability Plan represents



not an endpoint, but the foundation for the **next phase of our journey.**

During 2026, AMB will conduct its first **Double Materiality Assessment**, which will provide a structured evaluation of the environmental, social, and governance topics that are most relevant to both our stakeholders and our business. The results will form the basis of a **new Sustainability Plan 2026–2030**, defining the priorities, targets, and actions that will guide our future development.

We remain convinced that **innovation, circularity, operational excellence, and responsible business conduct** are essential drivers of long-term competitiveness. With this conviction, we look ahead with confidence and continue our commitment to creating **sustainable value for our customers, employees, shareholders, business partners, and local communities.**

Mario Barbero
Chief Executive Officer, AMB Group

01.2 KEY SUSTAINABILITY ACHIEVEMENTS AND AWARDS

2025 HIGHLIGHTS

100%

of new development projects incorporated at least one sustainability-related objective.

→ Further details on page 27

30–99%

certified post-consumer recycled content, including up to 30% tray-to-tray recycled material

→ Further details on page 34

Over 640

million trays have been recycled since 2022, including over 170 million in 2025

→ Further details on page 37

84%

of total waste diverted from disposal (100% where infrastructure and local regulations allow)

→ Further details on page 43

22%

renewable electricity

→ Further details on page 49

20%

lower GHG emissions (compared with the baseline year)

→ Further details on page 53

Over 59,000 tCO₂e

lower emissions compared with an equivalent virgin-material scenario

→ Further details on page 56

Over 3,400

training hours

→ Further details on page 75

98%

On -Time Delivery (OTD) performance

→ Further details on page 88

Zero

confirmed product quality, food safety or corruption incidents

→ Further details on page 89



01.3

ECOVADIS: CONTINUOUS IMPROVEMENT
IN SUSTAINABILITY PERFORMANCE

AMB continued to strengthen its sustainability performance during 2025, achieving further progress in the independent assessment conducted by EcoVadis, one of the world's leading providers of business sustainability ratings.

Following the achievement of the **Silver Medal in 2025**, the **Group** successfully maintained this recognition in the 2025/2026 assessment cycle while **improving its overall score from 73/100 to 76/100**. This result places AMB within the **top 9% of companies assessed globally and corresponds to the 91st percentile** of organisations evaluated by EcoVadis.

The improvement reflects the Group's ongoing efforts to integrate

sustainability principles into business operations, governance processes, business ethics, environmental performance, and responsible procurement.

Particularly **significant progress was recorded in the Labour & Human Rights** dimension, where the score increased from 68/100 to 75/100, reflecting the strengthening of employee-related policies, the launch of the Group Human Rights and Labour Policy, and the continued development of initiatives supporting employee well-being, diversity, inclusion, training, and responsible employment practices.

The assessment also confirmed strong performance across the

other evaluation areas.

The improved EcoVadis score confirms the progress made by AMB in integrating sustainability into its business practices and governance processes. It reflects the Group's ongoing commitment to responsible business conduct, environmental performance, human rights, and sustainable supply chain management.

Looking ahead, AMB will continue to strengthen its sustainability initiatives and work collaboratively with employees, suppliers, customers, and other stakeholders to support continuous improvement and create long-term value.

AMB SPA

AMB SPA has earned a **Silver Medal**, a recognition awarded to the **Top 15%** of companies assessed by **EcoVadis** in the 12 months prior to the medal issue date. It reflects the quality of the company's sustainability management system and demonstrates a commitment to promoting transparency throughout the value chain.

[EcoVadis](#) is recognized globally for trusted business sustainability ratings.



valid through **March 2027**

Evaluation areas

- Environment
- Labor and human rights
- Ethics
- Sustainable procurement

01.4 RECOGNISED AMONG ITALY'S LEADING SUSTAINABILITY INNOVATORS



In 2025, AMB was recognised among the **Top 75 Innovations for Sustainability in the fifth edition of the Sustainability Award**, one of Italy's leading recognitions for companies that successfully integrate sustainability into their business strategy and innovation processes.

Promoted by Kon Group in collaboration with ELITE (Euronext Group), Azimut, ALTIS Advisory (a spin-off of Università Cattolica del Sacro Cuore), RepRisk, and with the scientific support of the Politecnico di Milano, **The award celebrates organisations that have made sustainability a driver of innovation, competitiveness, and long-term resilience.**

AMB's inclusion among the Top 75 sustainability innovators reflects its commitment to developing **innovative and sustainable packaging** solutions, advancing **circular economy**

initiatives, improving **resource efficiency**, and creating long-term value for customers, communities, and the environment. The recognition acknowledges the Group's efforts to combine industrial innovation with responsible business practices, demonstrating how sustainability can support both business growth and positive environmental and social outcomes.

The Sustainability Award is based on independent ESG assessment methodologies and represents an important benchmark for evaluating corporate performance in environmental, social, governance, and innovation-related areas. For AMB, this achievement confirms the progress made in integrating sustainability into business decision-making and reinforces the Group's ambition to continue driving innovation in support of a more circular and sustainable packaging industry.

02

AMB GROUP

02.1 From AMBe Sustainable to Business Strategy:
Embedding Sustainability into AMB's Identity

02.2 AMB at a Glance

02.3 AMB Capabilities

02.4 Certifications and Partnerships

02.1 FROM AMBE SUSTAINABLE TO BUSINESS STRATEGY

What began as a cultural initiative to promote responsible behaviours across the organisation has progressively evolved into a broader strategic framework that guides how AMB creates value for customers, employees, suppliers, and communities.

The six principles of **AMBe Sustainable – Safe, Green, Conscious, Inclusive, Ahead and Ambassador**, were originally designed to foster individual responsibility and encourage employees to integrate sustainability into their daily activities. Over time, these principles have become deeply embedded in the Group's operating model and strategic decision-making processes, shaping not only behaviours but also product development, innovation priorities, customer engagement, and governance practices.

As the programme matured, these six cultural pillars have evolved into **three overarching strategic pillars that today define AMB's business identity: Be Safe, Be Green, Be Ahead.**

“In an increasingly complex plastics market and an uncertain geopolitical environment, manufacturers need partners they can rely on for the long term. At AMB, we believe sustainable value creation begins with trust and security: safe products, safe processes, secure supply chains, and transparent business practices.

Built on this foundation, our strategy is structured around three complementary pillars – Be Safe, Be Green, and Be Ahead. Together, they guide how we help our customers navigate regulatory change, sustainability challenges, and market volatility, while delivering innovation, operational excellence, and long-term value.

More than a corporate tagline, Be Safe, Be Green, Be Ahead reflects our commitment to helping customers remain competitive, responsible, and resilient in a rapidly evolving world.”



Alexandre Basson

Sales & Marketing Director, AMB Group

BE SAFE

Delivering trust, quality, safety, and reliability

The principles of Safe, Conscious, and Ambassador have evolved into a broader commitment to **protecting customers, consumers, employees, and business partners** through responsible operations and transparent practices.

For AMB, safety extends beyond product compliance. It encompasses food safety, occupational health and safety, supply continuity, regulatory compliance readiness, data protection, quality assurance, and responsible governance. This pillar is reflected in the Group's leadership in PET food packaging, its certified management systems, expertise in food-contact compliance, workplace safety, traceability systems, cybersecurity measures, and commitment to transparent communication. Safety is considered a fundamental enabler of long-term business relationships and a key element in reducing operational and reputational risks.



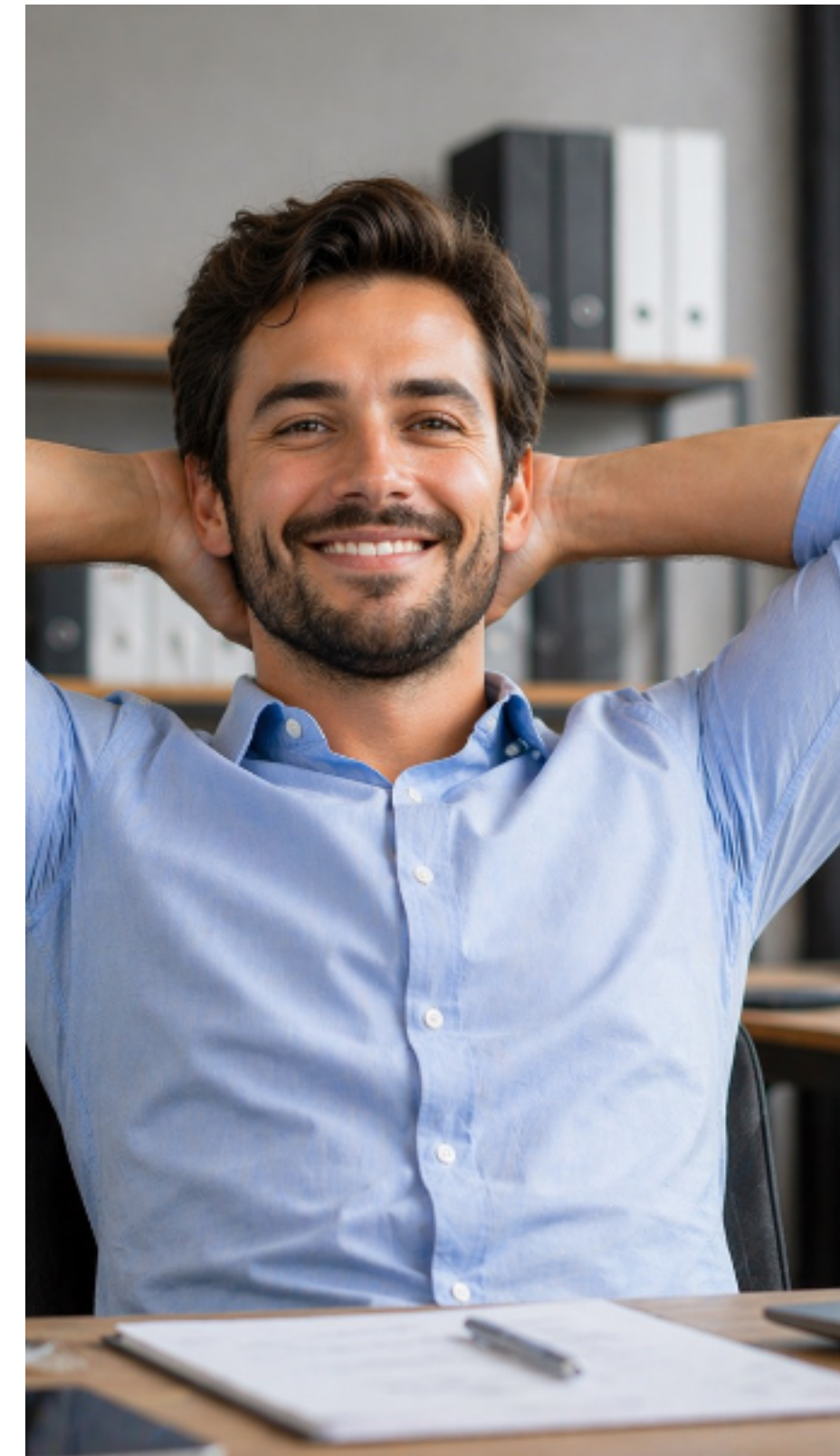
- **European leader in PET** thermoforming films for **food packaging**
- Guaranteed **supply continuity & local logistics**



- Certified food **safety & transparency** (BRC, ISO 9001)
- **Compliance** with regulations on substances of concern (e.g. **PFAS, BPA**)
- **Water-based technologies** for printing and lamination
- **Certified rPET** content
- **EFSA** compliant **technologies**



- **20+ years' experience in rPET** packaging
- Fast, expert **technical support**
- **Fully integrated** in-house **packaging solutions (lid & base)**
- **Proven quality** backed by technical certifications
- Robust **cybersecurity and data protection** systems



BE GREEN

Advancing circularity, resource efficiency, and measurable sustainability

The principles of Green and Conscious have evolved into a strategic commitment to **environmental stewardship and circular economy innovation**.

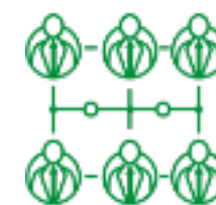
AMB's environmental ambition is translated into tangible actions through increased recycled content, design-for-recycling solutions, the TrayRevive initiative, GHG reduction programmes, responsible resource management, and externally verified sustainability reporting. The Group's environmental strategy is based on measurable performance, scientific assessment, lifecycle thinking, and continuous improvement. Sustainability claims are supported by recognised certifications, traceability systems, product data, and independent verification processes, where applicable, ensuring that environmental commitments are substantiated by objective evidence rather than aspirational statements.



- **30% + recycled content** and custom solutions
- **Designed for recycling** at the full packaging level
- Circular economy with **Tray-to-Tray initiative (TrayRevive)**
- **Certified rPET**



- **Sustainability reporting** (externally verified)
- **ESG strategy** backed by **EcoVadis Silver rating**
- Lower **GHG emissions (including Scope 3)**
- Product **LCAs**



- **Direct links** to **major retailers & industry bodies**
- Key member of **European PET associations**
- Stay ahead of regulations (**PPWR, EPR, plastic tax, green claims**)



BE AHEAD

Driving innovation, collaboration, and future readiness

The principles of Ahead and Inclusive have evolved into a strategic commitment to **innovation**, **collaboration**, and **anticipating emerging market needs**.

AMB views innovation as a collective process that combines research, technical expertise, customer collaboration, regulatory foresight, and partnerships across the value chain. Through its R&D activities, participation in European industry initiatives, cooperation with universities and research institutes, and active involvement in regulatory and technical working groups, the Group continuously develops solutions that address future challenges related to food safety, recyclability, resource efficiency, and sustainable packaging. Innovation is therefore not pursued as an isolated objective, but as a tool to create long-term value and strengthen the resilience of customers and the wider packaging ecosystem.



- R&D tailored to safety, sustainability, and cost efficiency
- Comprehensive toolbox of cutting-edge solutions for lid & bottom films
- Validation of new packaging solutions



- In-house chemistry & sustainability expertise
- Food and packaging specialists on hand
- Robust governance and compliance frameworks including Model 231 and Code of Ethics



- Advanced technology scouting through global partnerships
- Active member of international sustainability groups
- Strong involvement in EU and international projects



From Culture to Value Creation

The transition from **AMBe Sustainable** to **Be Safe, Be Green, Be Ahead** reflects the evolution of sustainability from an employee engagement programme into a fully integrated business strategy.

These three pillars provide a common framework for decision-making across the organisation, ensuring consistency between what AMB does, what it measures, and what it communicates.

They connect operational excellence, environmental performance, product innovation, governance, and stakeholder engagement into a single value creation model.

By grounding its sustainability commitments in measurable objectives, recognised standards, certified systems, transparent reporting, and collaborative innovation, AMB seeks to create lasting value while maintaining credibility and trust. **This approach helps ensure that sustainability is not treated as a standalone initiative, but as an integral part of how the Group designs products, manages risks, develops partnerships, and supports the transition towards a more circular and resilient packaging industry.**

BE SAFE



BE GREEN



BE AHEAD



02.2 AMB AT A GLANCE

European Leader in **PET Thermoforming films** for food packaging

Founded over **50 years ago**

3 production facilities

+20 years of experience in rPET production

50 countries supplied

+120k tonnes pa installed capacity

2 PET recycling installations
certified for direct food-contact

All-in-one portfolio solutions
Designed for Recycling

Water-based printing
and **lamination** technologies

EcoVadis Silver Rating

UK
FILMS PRODUCTION
Newcastle
🏭 🏠

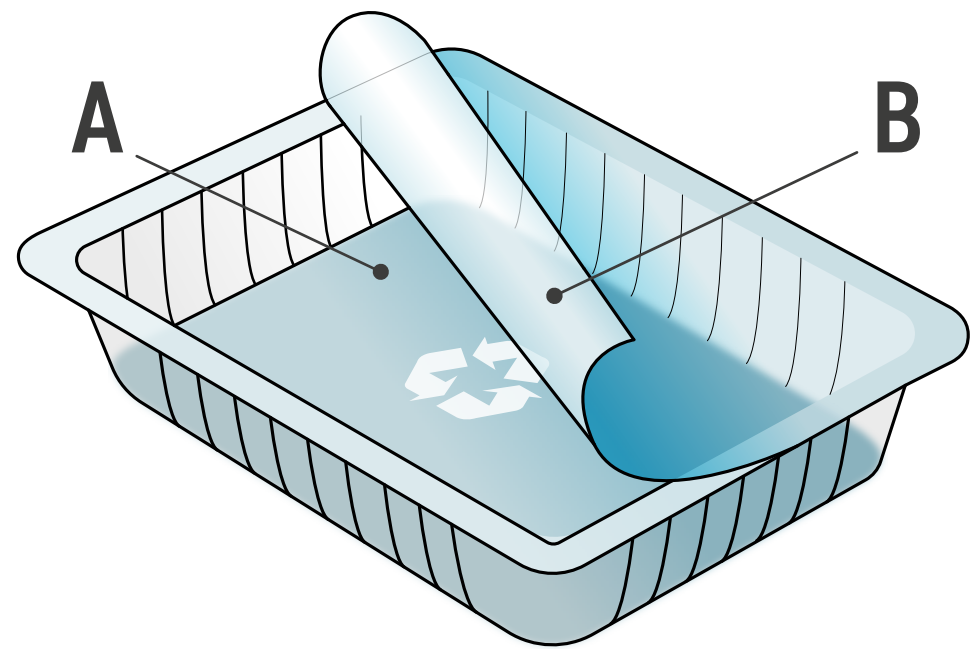


ITALY
HQ & FILMS PRODUCTION
San Daniele Del Friuli, Amaro
🏭 🏠 🌱



02.3 AMB CAPABILITIES

These capabilities enable AMB to provide fully integrated packaging solutions combining product performance, regulatory compliance, circularity and technical support.



	A	B
01 PET and rPET Extrusion	●	
02 PE Extrusion	●	●
03 Water-Based Ink Printing	●	●
04 Barrier Solutions	●	●
05 Sealing Integrity	●	●
06 Food and Chemical Safety	●	●
07 Design for Recycling	●	●
08 Thermoforming Expertise	●	●
09 Circular Loops	●	●



02.4 CERTIFICATIONS AND PARTNERSHIPS

Memberships include:

- PETCORE Europe
- PET Sheet Europe
- CEFLEX
- Ecosense Foundation
- Ligépack
- Federazione Gomma Plastica
- CONAI
- R-CYCLE
- SEDEX
- Animaimpresa

Certifications achieved:

- ISO 9001:2015
- ISO 45001:2018 (UK Site)
- BRCGS Global Standards for packaging materials (2025: Grade AA+ for UK, Grade AA for Italy)
- UNI EN ISO 14025:2006 (EPD)
- UNI 10667-1:2017
- UNE EN 15343:2008 (EcoSense Retray product certifications)
- Registered processes under Regulation (EU) 2022/1616 and successful regulatory audits



03

SUSTAINABLE FOUNDATIONS

03.1 Sustainability Plan 2022-2025: from Commitments to Results

03.2 Looking Ahead: Building the Next Sustainability Roadmap

03.1

SUSTAINABILITY PLAN 2022-2025:
FROM COMMITMENTS TO RESULTS

Progress Overview

89% of strategic sustainability objectives achieved

11% ESG Strategic Objectives on track

BE SAFE

Sustainability Plan 2022-2025: Objective Status

✓ Sustainability onboarding programme ACHIEVED	✓ Employee performance development model ACHIEVED	✓ ISO 45001 certification (UK) ACHIEVED
✓ Zero product quality and food safety incidents ACHIEVED	✓ OTD (On Time Delivery) ≥95% ACHIEVED	✓/ Zero corruption incidents CONFIRMED
✓ Code of Ethics and governance framework update ACHIEVED	✓ Cybersecurity improvement programme ACHIEVED	🕒 Employee satisfaction survey PLANNED FOR 2026

BE GREEN

Sustainability Plan 2022-2025: Objective Status

✓ Carbon footprint measurement including Scope 3 ACHIEVED	✓ LED replacement programme ACHIEVED	✓ Climate mitigation strategy ACHIEVED
✓ Renewable electricity target (>20%) ACHIEVED	✓ 30% PCR target by 2025 ACHIEVED	✓ Water management projects ACHIEVED
✓ Waste diversion target (where infrastructure and local regulations allow) ACHIEVED	...→ 50% PCR target by 2030 ON TRACK	...→ 100% Design for Recycling by 2030 ON TRACK

BE AHEAD

Sustainability Plan 2022-2025: Objective Status

✓ R&D laboratory refurbishment ACHIEVED	✓ Partnerships with universities and research bodies ACHIEVED	✓ Integrating material ESG issues into the industrial plan and business strategy ACHIEVED	✓ EcoVadis Silver Medal ACHIEVED
✓ Community engagement initiatives ACHIEVED	✓ AMBe Sustainable programme ACHIEVED	✓ NextGen AMB programme ACHIEVED	
✓ European advocacy activities ACHIEVED	✓ Innovation partnerships and projects ACHIEVED	✓ Sustainability Award Top 75 Innovation ACHIEVED	

03.2 LOOKING AHEAD: BUILDING THE NEXT SUSTAINABILITY ROADMAP

The completion of the 2022–2025 Sustainability Plan marks an important milestone in AMB's sustainability journey.

Over the past four years, the Group has progressively integrated sustainability into its business model, governance framework, innovation activities, and operational processes, achieving the vast majority of the objectives originally set.

Building on these achievements, AMB will enter a **new phase of its sustainability journey in 2026.**

During 2026, the Group will undertake its first Double Materiality Assessment, providing a structured evaluation of the

environmental, social, and governance topics that are most relevant to both our stakeholders and our business.

The outcomes of this assessment will form the basis of a new Sustainability Plan, which will define updated priorities, targets, and actions aligned with the evolving expectations of customers, employees, investors, regulators, and society.

The new roadmap will further strengthen the integration of sustainability into AMB's business strategy while supporting innovation, resilience, responsible growth, and long-term value creation.



04

IMPROVING PACKAGING RECYCLABILITY AND CIRCULARITY



- 04.1** About food waste and the role of packaging
- 04.2** Our innovation and sustainable product development process
- 04.3** Supporting sustainable design for recycling and increasing packaging circularity

04.1

ABOUT FOOD WASTE AND THE ROLE OF PACKAGING

Reducing food waste represents one of the most effective levers for lowering the environmental footprint of the food system. According to studies published by FAO and the European Commission, indicate that the climate impact of food waste often exceeds that of packaging itself, reinforcing the importance of a system-level perspective.

In this context, AMB positions packaging not merely as a product, but as a functional solution contributing to overall system efficiency, supporting customers in achieving both:

- food waste reduction targets, and
- circular packaging objectives

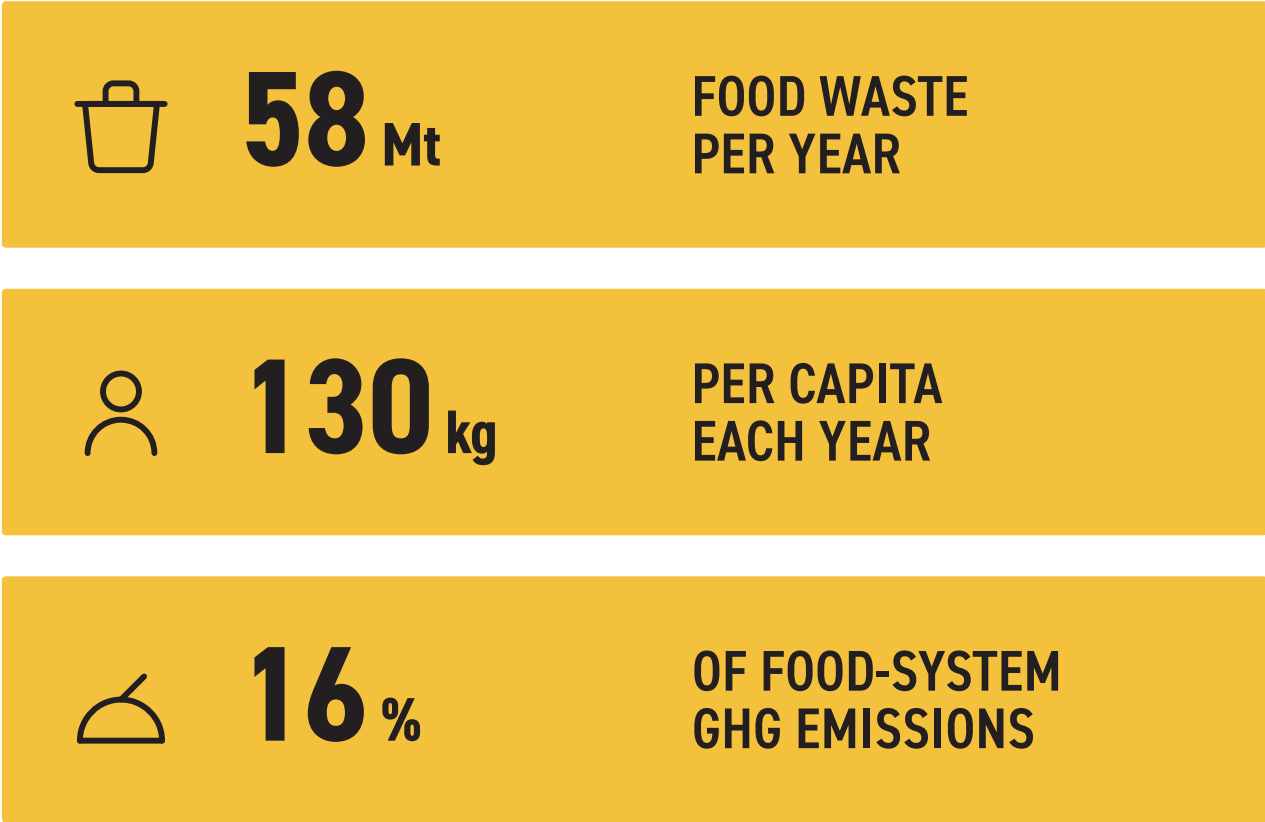
Food waste represents one of the most significant sustainability challenges across the European food system. According to Eurostat (2025), over 58 million tonnes of food waste are generated annually in the European Union, corresponding to approximately 130 kg per capita.

While households account for the largest share, a substantial proportion of losses occurs along the upstream value chain, including processing, distribution, and food services. The environmental and socio-economic implications are significant: food waste is estimated to contribute to approximately 16% of total greenhouse gas emissions within the EU food system, while also driving inefficient use of key natural resources such as water, energy, and land.

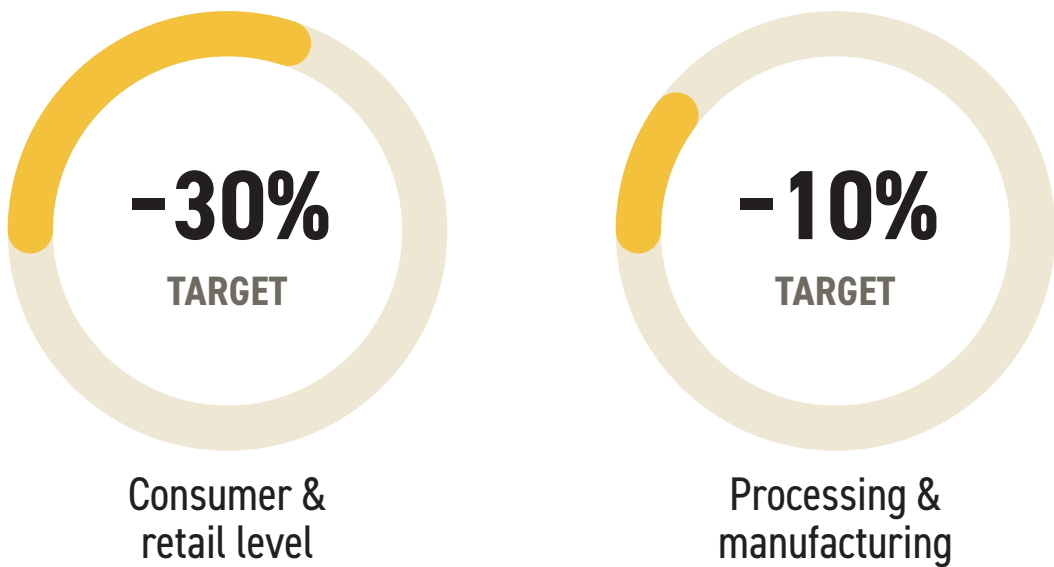
In response, the European Union has established binding reduction targets for 2030 under Sustainable Development Goal 12.3, including:

- a 30% reduction per capita at consumer and retail level
- a 10% reduction across processing and manufacturing

Food waste in the EU
Key Figures



2030 Targets – SDG 12.3
Binding EU reduction goals across the food chain.



Packaging as an enabler of food waste reduction

Within this context, packaging plays a critical enabling role in reducing food waste, particularly in highly perishable food categories.

Its contribution is primarily linked to:

Product protection

Packaging safeguards food products from contamination, moisture loss, oxygen ingress, and external damage throughout their lifecycle, ensuring product integrity from production to consumption.

Barrier performance and material innovation

Advanced materials and barrier technologies contribute to slowing microbiological and chemical degradation processes, extending shelf life and reducing premature food disposal.

According to the European Commission Joint Research Centre (JRC), effective packaging solutions can significantly reduce food waste in categories such as fresh meat, dairy, and ready meals, where spoilage rates are particularly sensitive to packaging performance.



Balancing food protection and circularity

As a packaging producer, AMB operates at a critical intersection within the value chain, where design decisions directly influence both:

- product preservation and food waste reduction, and
- end-of-life performance, including recyclability and circularity

This creates a dual responsibility, requiring a balanced and integrated approach.

AMB's strategy is therefore based on developing packaging solutions that:

- optimise shelf-life performance, reducing food waste
- enhance recyclability, in line with circular economy principles
- minimise material complexity, supporting efficient sorting and recycling



04.2

OUR INNOVATION AND SUSTAINABLE
PRODUCT DEVELOPMENT PROCESS

In this context, innovation represents a key strategic lever through which AMB addresses its environmental impacts and supports customers in their transition towards more sustainable packaging solutions.

AMB's product development process is structured around a sustainability-driven innovation model, where environmental considerations are integrated from the earliest design stages.

This approach ensures that new products are developed in alignment with evolving regulatory requirements, market expectations, and circular economy principles.

- The innovation framework is based on three core pillars:
- Food safety and product compliance
 - Environmental sustainability, reducing material impact and improving circularity
 - Functional and industrial performance, guaranteeing reliability and process efficiency.

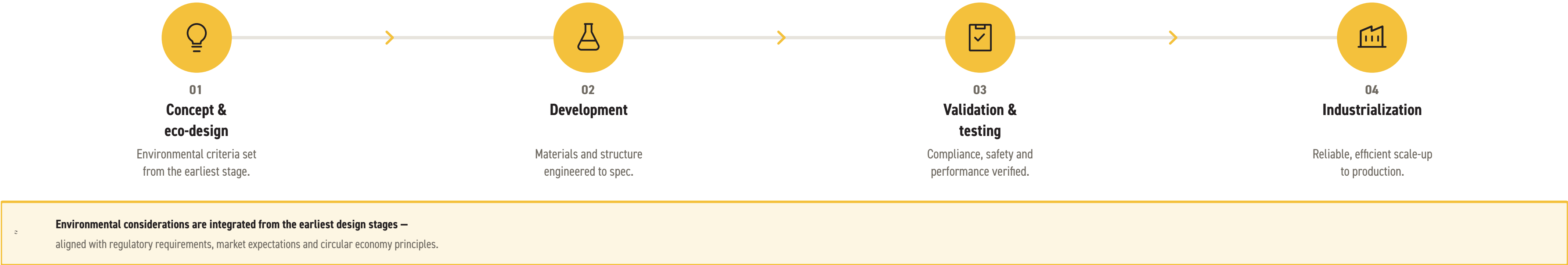
The innovation framework

Three core pillars



SUSTAINABILITY-DRIVEN INNOVATION MODEL

Our product development process



Integration of sustainability into innovation processes

AMB's innovation pipeline has progressively evolved towards a model in which sustainability criteria are systematically embedded into product development.

New projects are designed to:

- **improve recyclability and compatibility with existing recycling streams**
- **reduce material complexity, favouring monomaterial structures**
- **optimise material use and weight efficiency**
- **align with emerging regulatory frameworks, including the Packaging and Packaging Waste Regulation (PPWR)**

This approach enables AMB to proactively respond to the evolution of Extended Producer Responsibility (EPR) schemes, increasing demand for circular and low-impact packaging solutions and stricter requirements on recyclability and material composition.

At the same time, AMB ensures that sustainability improvements are balanced with industrial feasibility, preserving: process stability, product integrity and performance consistency across applications.

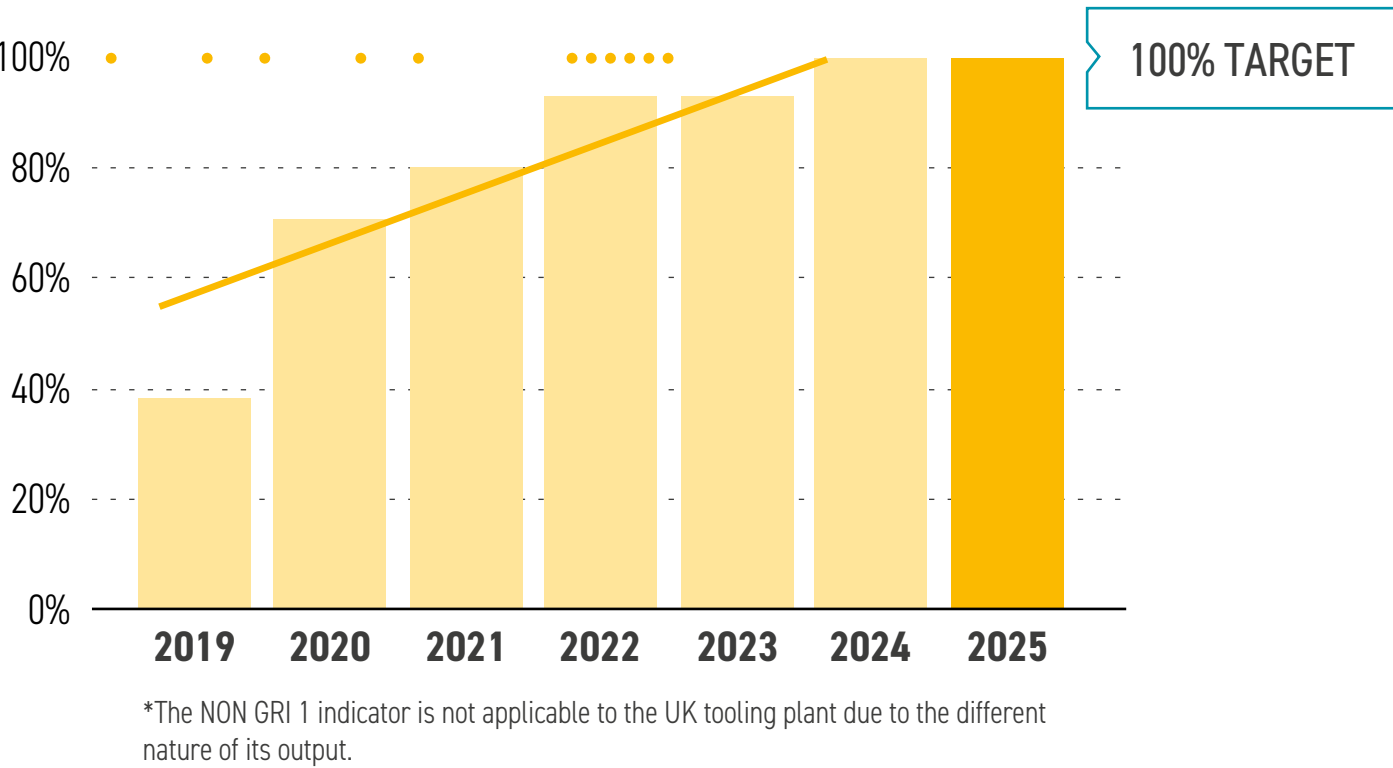
To ensure effective implementation, innovation activities are supported by structured internal monitoring systems.

AMB tracks the evolution of its innovation pipeline through a dedicated internal KPI measuring the share of projects with sustainability-related objectives.

In 2025, all of new development projects incorporated at least one sustainability-related objective, confirming the integration of ESG principles into the innovation process.

This KPI reflects a shift from a traditional product development model to a sustainability-oriented innovation approach, where environmental performance is embedded as a core designed requirement.

NON GRI 1 - Percentage of new development projects incorporating at least one sustainability-related objective



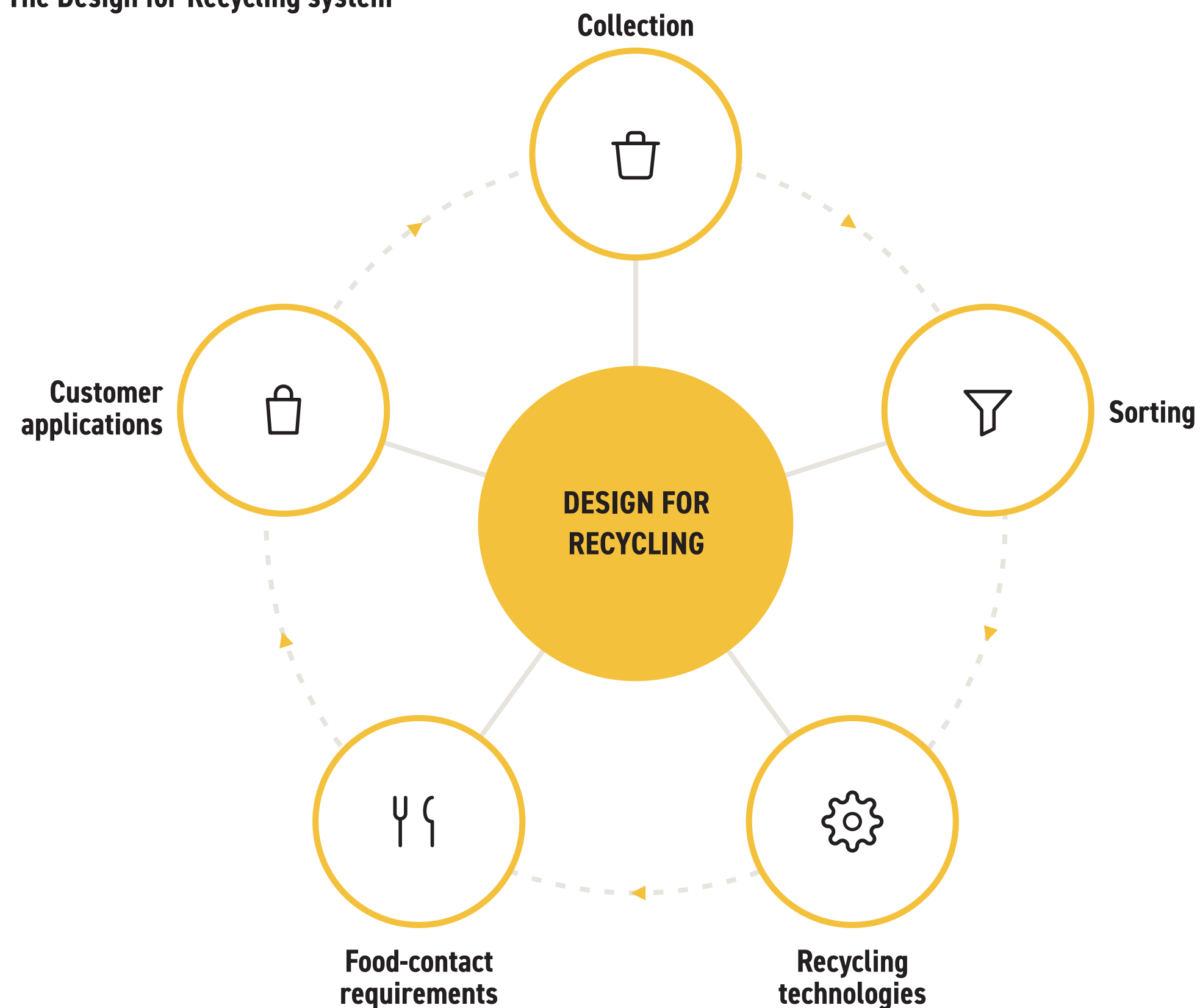
04.3 SUPPORTING SUSTAINABLE DESIGN FOR RECYCLING AND INCREASING PACKAGING CIRCULARITY

AMB supports the transition towards a circular packaging system by integrating design for recycling principles directly into product development. This approach ensures that packaging solutions are not only compliant with current requirements but are also compatible with evolving recycling infrastructures across European markets.

Design for Recycling is not pursued as an isolated product feature, but as part of a broader system approach that considers collection, sorting, recycling technologies, food-contact requirements and customer applications.

A broader system approach

The Design for Recycling system



Design for recycling as a strategic driver

The transition to circular packaging requires a fundamental shift in design philosophy. Traditional multi-material structures, historically developed to maximise performance, are progressively being replaced by simplified solutions that prioritise recyclability without compromising functionality.

In this context, AMB adopts a design approach focused on material simplification and compatibility with established recycling streams, particularly PET and PE. By optimising material composition and reducing structural complexity, the company ensures that packaging can be effectively sorted and reprocessed at end-of-life.

This enables AMB to offer solutions that are either designed for recycling within existing systems or ready to be recycled as infrastructure continues to develop across different regions.

Through the integration of design-for-recycling principles, AMB contributes to increasing the recyclability of packaging solutions while reducing material complexity and improving compatibility with existing recycling systems.

At the same time, this approach supports broader climate objectives by enabling material efficiency and contributing to the reduction of life cycle emissions associated with packaging. These benefits are further supported by AMB's independently verified Environmental Product Declarations (EPDs) for both its HB Mono PET and Multilayer PET/PE/EVOH/PE product families, providing transparent, science-based life cycle information in accordance with ISO 14025 and the International EPD System.

System-based design approach

A distinctive element of AMB's strategy is its system-based design approach, whereby packaging components are developed and validated as an integrated solution rather than as separate elements.

This is particularly relevant in applications requiring both high performance and recyclability. By optimising the interaction between top and bottom films, AMB is able to enhance sealing performance, improve process stability, and ensure consistent product protection throughout the product lifecycle.

Such an approach is essential when working with monomaterial structures, where the absence of traditional multilayer barriers requires a higher level of precision in both material formulation and processing conditions.

AMB All-in-One Packaging Solutions: Fully Integrated Packaging Production

Top and Bottom integrated solutions

Building on this system-based approach, AMB has developed a portfolio of fully integrated packaging solutions in **which top and bottom components are designed to function as a single, optimised system.**

This model allows for improved functional performance while simultaneously enhancing recyclability by reducing material incompatibilities.

Mono-PET solutions represent a central element of this strategy. These structures are fully compatible with well-established PET recycling streams, but require advanced engineering to ensure reliable sealing, mechanical resistance, and consistent industrial performance. Through its integrated design approach, AMB is able to deliver mono-PET solutions that meet both performance and circularity requirements.

From a circularity perspective, the portfolio includes solutions designed to be recycled within existing systems, as well as solutions that are ready to be recycled depending on local infrastructure and Extended Producer Responsibility (EPR) schemes.

A further step in improving recyclability has been **the development of structures incorporating low-density (<1.0) polyolefin sealing layers.** These materials enable effective separation during recycling through flotation processes, preserving the quality of recycled PET and ensuring alignment with European sorting and recycling guidelines.

This approach allows AMB to support customers in selecting the

most suitable solutions based on application requirements, market conditions, and regulatory frameworks.

This integrated approach also reduces development time, facilitates industrial implementation and enables customers to source compatible packaging components from a single partner.

AMB MonoPE

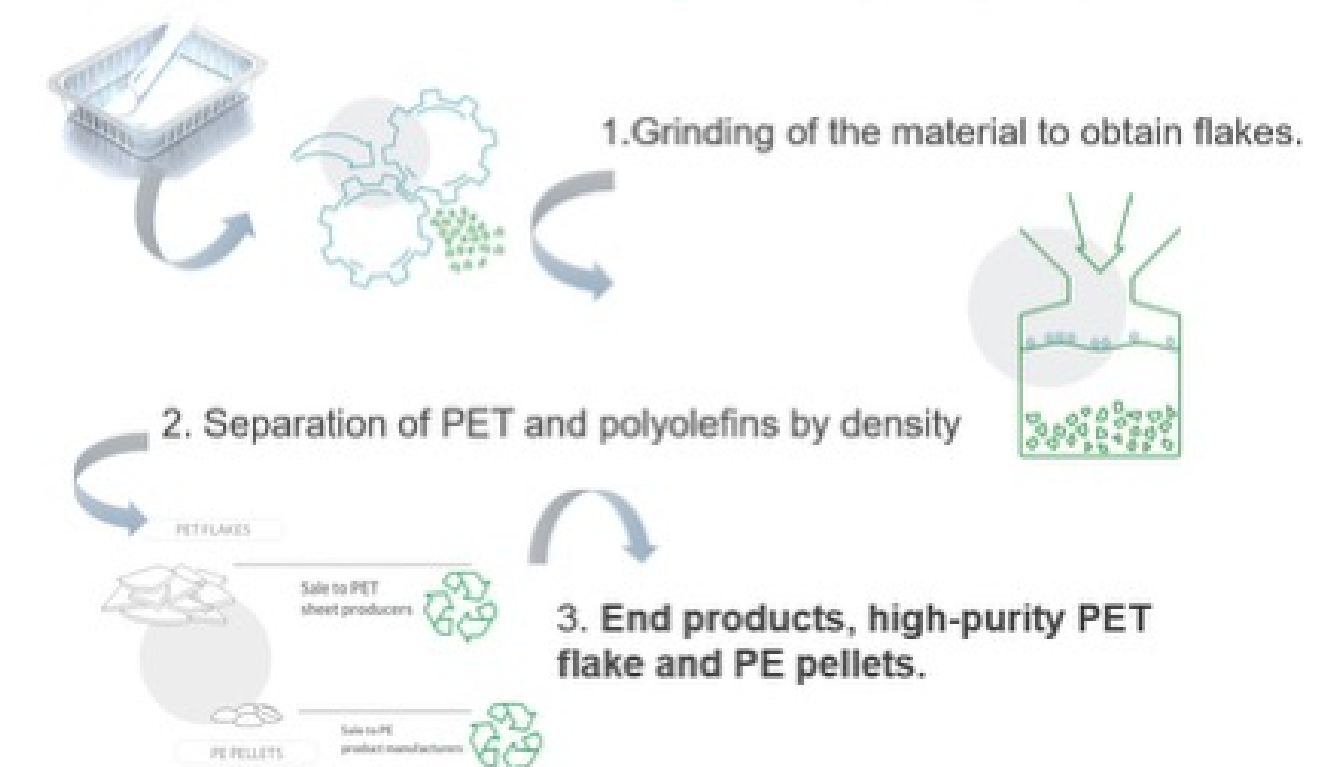
AMB has also strengthened its offering in polyolefin-based solutions through the development of the AMB MonoPE range, which includes thermoformable and lidding films designed to replace traditional multi-material structures such as PA/PE. These solutions enable a transition towards fully recyclable polyethylene packaging by reducing material complexity and ensuring compatibility with existing recycling streams. At the same time, they are engineered to operate efficiently on existing form-fill-seal (FFS) lines, facilitating industrial adoption without requiring significant process modifications.

Typical applications include sliced products, dairy, and vacuum or modified atmosphere packaging solutions with limited thermoforming depth, where performance requirements can be met within a monomaterial structure.

From an environmental perspective, the use of materials with a density below 1.0 supports effective sorting and recycling, contributing to compliance with European recyclability guidelines and future regulatory requirements, including those introduced under the PPWR.

DfR – PET tray Packaging UNIT

Explanation of how the LID PE based can be separated from the PET fraction during the recycling steps



AMBCARE product line

The **AMBCARE product line** extends AMB's circular design approach to highly regulated sectors such as nutraceutical, para-pharmaceutical, and medical packaging. These applications require a high level of reliability, traceability, and regulatory compliance, making material selection particularly critical.

In this context, AMBCARE has been developed to support the transition away from PVC-based materials, offering recyclable alternatives based on PET that remain compatible with existing recycling streams.

The development focuses on mono APET structures and recyclable multilayer PET solutions, ensuring both environmental performance and process compatibility with existing thermoforming equipment.

AMBCARE therefore combines industrial reliability, environmental performance, and regulatory readiness, positioning itself as a strategic solution in a sector undergoing rapid transformation.

Market validation and value chain collaboration

The development and industrialisation of sustainable packaging solutions require close collaboration across the entire value chain. In this context, AMB adopts a partnership-driven approach, working alongside customers, technology providers, and industry stakeholders to ensure that innovation is not only technically robust but also aligned with real market needs and operational conditions.

This collaborative model plays a critical role in accelerating the adoption of circular packaging solutions, particularly in a regulatory environment that is rapidly evolving under frameworks such as the Packaging and Packaging Waste Regulation (PPWR).

A concrete example of this approach is represented by the development and validation of the **AMBCARE product line**, which has been tested in collaboration with leading industry players.



AMBCARE product line

Industrial validation and market readiness

A key milestone in this process was the presentation of AMBCARE solutions during the **Be Sustainable Week**, organised by an Italian leading provider of packaging machinery.

During this event, AMBCARE solutions were tested directly on industrial packaging lines, allowing for real-time validation of:

- compatibility with existing technologies
- robustness of processing performance
- reliability under operational conditions

The positive feedback received from international stakeholders confirmed the **technical feasibility and market relevance** of the solutions, demonstrating their readiness for large-scale industrial adoption.

From innovation to implementation

This validation process represents a critical step in bridging the gap between product development and commercial application. By ensuring that solutions are tested within real production environments, AMB reduces the risks associated with industrial transition and facilitates faster market uptake.

At the same time, collaboration with value chain partners supports the identification of potential improvements, enabling continuous refinement of product performance and sustainability characteristics.



05

INCREASING THE USE OF RECYCLED AND LOW-IMPACT MATERIALS

05.1 Market dynamics and challenges in recycled content adoption

05.2 Strengthening circularity through certified recycled content

MARKET DYNAMICS AND CHALLENGES IN RECYCLED CONTENT ADOPTION

The transition towards the increased use of recycled plastics in food contact applications remains a central pillar of the European circular economy strategy and a key enabler for achieving climate neutrality objectives.

At European level, regulatory pressure continues to intensify. The implementation of **Regulation (EU) 2022/1616 on recycled plastics for food contact** introduces stringent requirements across the entire value chain, from input material selection and decontamination processes to traceability and final application, ensuring high standards of safety and compliance. These requirements include strict control of input streams, compliance with Regulation (EU) No 10/2011, and the certification of quality assurance systems.

In parallel, the **Packaging and Packaging Waste Regulation (PPWR)** introduced mandatory recycled content targets by 2030, significantly accelerating demand for high-quality recycled polymers.

However, this transition is taking place within a complex and evolving market environment. According to Plastics Europe (2024) and the European Environment Agency (EEA), **the European plastics recycling sector is currently facing structural challenges**, including:

- declining recycling margins due to high energy and operational costs
- increasing competition from lower-cost virgin and imported materials
- volatility in demand and pricing for recycled polymers linked to price differentials

In 2024–2025, the price gap between virgin and recycled plastics widened in several European markets, influencing market decisions across the packaging value chain. This dynamic has led, in some cases, to a recalibration of recycled content targets, particularly in price-sensitive segments.

Within this context, access to certified, high-quality recycled content represents both a critical enabler for regulatory compliance, and a strategic risk factor affecting supply continuity, cost competitiveness, and customer commitments.

AMB operates within this evolving landscape through a proactive and structured approach focused on:

- securing resilient and diversified supply chains
- strengthening traceability systems across the value chain
- supporting customers in navigating increasing regulatory complexity

This approach is aligned with the principles of Resource Use and Circular Economy, which emphasises the importance of reducing dependence on virgin raw materials and increasing the use of secondary resources.

GRI 301-2 (Recycled input materials %)

	NON GRI 2 Recycled input materials (raw materials only)			GRI 301-2 Recycled input materials		
	2023	2024	2025	2023	2024	2025
Recycled input materials (%)	52%	42%	33%	52%	47%	33%

STRENGTHENING CIRCULARITY THROUGH CERTIFIED RECYCLED CONTENT

AMB's strategy is aligned with:

- Resource Use and Circular Economy
- the upcoming PPWR requirements on recycled content

The company continues to:

- invest in certified and traceable recycling streams
- strengthen partnerships across the value chain
- support the progressive scaling of high-quality recycled materials

This positioning ensures that AMB remains well prepared to accelerate recycled content integration as market conditions stabilise and regulatory frameworks become fully operational.

Within the evolving regulatory and market landscape, **2025 has been characterised by increasing complexity in the sourcing of recycled polymers, particularly in relation to cost competitiveness between virgin and recycled materials.** This dynamic has influenced strategies across the value chain, requiring a more flexible and adaptive approach to material sourcing.

In this context, AMB has continued to prioritise circularity while adapting to market conditions to ensure continuity of supply and operational efficiency.

Overall, recycled content accounted for 33% of total raw material input in 2025.

Italian operations maintained a 30% mass balance of post-consumer rPET, supported by stable and well-established supply chains. As the Italian production sites supply customers across the European market, **AMB has already achieved the 30% recycled content target for products placed on the EU market.**

To address constraints in the United Kingdom availability of PCR, AMB UK increased the use of post-industrial recycled (PIR) materials. Furthermore, **AMB UK achieved a recycled content rate of 33%, exceeding the 30% threshold required for exemption from the UK Plastic Packaging Tax.**

This approach enabled the Group to maintain a consistent level of recycled input materials while ensuring product quality and regulatory compliance.

At Group level, the share of post-consumer recycled (PCR) materials reached 23% in 2025, reflecting a temporary

rebalancing of sourcing strategies in response to market availability and economic factors.

This evolution reflects a broader market context in which: access to high-quality recycled materials remains subject to structural supply limitations, price dynamics continue to influence market strategies, and regulatory developments are progressively reshaping demand patterns across the packaging sector.

In this scenario, AMB's approach remains focused on balancing circularity objectives, supply chain resilience, and economic sustainability.

It is also important to highlight that internally recovered production scrap, although excluded from this KPI in line with GRI 301-2, continues to represent a significant contribution to AMB's circularity model, reducing dependence on virgin resources.

Ensuring traceability and credibility of recycled content

In parallel with the progressive integration of recycled materials, **AMB has continued to strengthen the robustness, transparency, and credibility of its recycled content claims**, recognising this as a critical enabler for both regulatory compliance and market trust.

The evolving European regulatory framework, and in Packaging and Packaging Waste Regulation (**PPWR**), **is expected to introduce mandatory third-party verification of recycled content**, alongside more detailed requirements on calculation methodologies and traceability systems. In this context, ensuring **the reliability and auditability of recycled content data represents a key strategic priority**.

To proactively address these developments, AMB has expanded and consolidated its certification framework, building on the recognised standard UNE-EN 15343:2008, for the traceability of recycled plastics.

This structured approach enables full traceability of recycled materials across the value chain, from sourcing and processing to final product, while ensuring consistency with emerging regulatory expectations.

As a result, AMB can provide customers with certified recycled content solutions across its main product categories, with **post-consumer recycled content levels ranging from 30% up to 99% rPET, including up to 30% tray-to-tray recycled material**. This represents a tangible step towards the transition from linear to circular material flows in food packaging applications.

Third-party certification plays a key role in reinforcing the credibility of this approach, ensuring:

- traceability of material origin and processing routes
- compliance with applicable regulatory requirements
- alignment with customer expectations on transparency and accountability while providing customers with independently verified evidence supporting their recycled content declarations.

In addition, **certified recycled content supports access to Extended Producer Responsibility (EPR) incentive schemes**, such as the French bonus systems, further enhancing the economic and environmental value of circular solutions.

The industrial validation of **TrayRevive** solutions, now **integrated within the EN 15343 certification framework**, represents a significant milestone in this journey. The certification obtained in December confirms the readiness of these solutions to support both recyclability objectives and recycled content targets under the PPWR.

ECOSENSE FOUNDATION
RECYCLED & RECYCLED PET PACKAGING

Polystar Europe

RETRAY
Circular Economy Solutions

Certificate Number: IT-LAM-0108.1-018-P-01222025
(This certificate replaces the certificate number: (certificate Number IT-LAM0108.1-018-P-010600))
CERTIFIES the compliance of the RETRAY Procedure for Sheet Producers, Ed. December 2023.1:

Table of certified product formats *

AMB S.p.A. Via S. Martino 28, 88086, S. Donato del Friuli (Italia) and Via Cooperativa Carnica 2, 88086, Anasco (Italia)

PRODUCT FORMAT FAMILY	ASSOCIATED PRODUCT FORMATS	% RECYCLED CONTENT TOTAL	% RECYCLED CONTENT ORIGIN TRAY TO TRAY CIRCUIT	% POSTCONSUMER ORIGIN OF PLASTIC WASTE	% POSTCONSUMER ORIGIN OF PLASTIC WASTE ACCEPTED BY CITED CRITERIA
APET MONO CLEAR	APET MONO CLEAR R	99 %	-	99 %	99 %
	APET MONO CLEAR R3	30 %	-	30 %	30 %
	APET MONO CLEAR R4	40 %	-	40 %	40 %
	APET MONO CLEAR R5	50 %	-	50 %	50 %
	APET MONO CLEAR R6	60 %	-	60 %	60 %
	APET MONO CLEAR R7	70 %	-	70 %	70 %
APET MONO CLEAR RB	APET MONO CLEAR RB	80 %	-	80 %	80 %
	APET MULTILAYER CLEAR R3	30 %	-	30 %	30 %
	APET MULTILAYER CLEAR R4	40 %	-	40 %	40 %
	APET MULTILAYER CLEAR R5	50 %	-	50 %	50 %
	APET MULTILAYER CLEAR R6	60 %	-	60 %	60 %
	APET MULTILAYER CLEAR R7	70 %	-	70 %	70 %
APET MULTILAYER CLEAR RB	APET MULTILAYER CLEAR RB	80 %	-	80 %	80 %

ECOSENSE FOUNDATION
RECYCLED & RECYCLED PET PACKAGING

Polystar Europe

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Signature: José Ramón Rodríguez
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Effective date of the certificate: 15/12/2025

Expire date of the certificate: 28/12/2027

ECOSENSE FOUNDATION
RECYCLED & RECYCLED PET PACKAGING

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Table of certified product formats *

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PRODUCT FORMAT FAMILY	ASSOCIATED PRODUCT FORMATS	% RECYCLED CONTENT TOTAL	% RECYCLED CONTENT ORIGIN TRAY TO TRAY CIRCUIT	% POSTCONSUMER ORIGIN OF PLASTIC WASTE	% POSTCONSUMER ORIGIN OF PLASTIC WASTE ACCEPTED BY CITED CRITERIA
APET MULTILAYER CLEAR TRAYREVIVE	APET MULTILAYER CLEAR TRAYREVIVE R3 T15	50 %	15 %	50 %	50 %
	APET MULTILAYER CLEAR TRAYREVIVE R4 T20	40 %	20 %	40 %	40 %
	APET MULTILAYER CLEAR TRAYREVIVE R3 T30	30 %	30 %	30 %	30 %
APET MULTILAYER COLOR	APET MULTILAYER COLOR R3	30 %	-	30 %	30 %
	APET MULTILAYER COLOR R4	40 %	-	40 %	40 %
	APET MULTILAYER COLOR R6	60 %	-	60 %	60 %

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AMB TrayRevive

The **TrayRevive programme**, active since 2021, is a cornerstone of AMB's circular economy strategy and a key step toward the **industrialisation of closed-loop solutions for PET food trays**.

Building on its commitment to move beyond traditional linear models, AMB has intensified collaboration with strategic partners across the value chain to scale up tray-to-tray recycling, complementing the more established bottle-to-tray model. This initiative contributes to the development of a dedicated recycling stream for post-consumer PET trays, addressing one of the key structural gaps in the European recycling system.

R&D and industrialisation activities have focused on overcoming the technical and operational challenges associated with tray-derived recycled materials, including: variability in input material streams, stringent food contact requirements and the need for consistent performance at industrial scale.

The integration of TrayRevive solutions into the EN 15343 certification framework further strengthens traceability and ensures alignment with evolving regulatory expectations, including those anticipated under the PPWR.

In parallel, **AMB's UK operations have started integrating rPET derived from post-consumer trays**, supporting the progressive standardisation of circular solutions across all production sites.

Scaling circularity: from pilot to industrial model

The TrayRevive programme has now reached a level of industrial maturity that demonstrates its scalability and operational feasibility.

Over 170 million post-consumer PET trays were recycled through TrayRevive-related streams in 2025, bringing the cumulative total to over 640 million trays since 2022.

Figures include PET trays sorted within bottle collection streams and are estimated using an average tray weight of 12 g.

These results exceed the initial 2025 target (over 150 million trays), confirming the effectiveness of the programme and the growing capacity of the system to process post-consumer tray materials.



TrayRevive demonstrates AMB's ability to translate circular economy principles into scalable industrial solutions, delivering value across multiple dimensions:

Regulatory readiness

Supporting compliance with upcoming PPWR requirements on recyclability and recycled content.

Market differentiation

Enabling customers to access high-quality circular food packaging solutions.

System innovation

Contributing to the development of new recycling streams for thermoformed PET.

Resource efficiency

Reducing reliance on virgin fossil-based raw materials.

AMB TrayRevive



Industry collaboration and systemic impact

AMB actively contributes to the advancement of circular solutions for PET thermoforms through its participation in **PETCORE Europe**, specifically within the **Thermoforms Working Group**, established in 2015. This multi-stakeholder platform brings together around 50 companies and organisations across the value chain, including industry players, recyclers, and waste management operators, with the shared objective of improving the recyclability and circularity of PET thermoformed packaging in Europe.

Within this framework, AMB engages in collaborative initiatives aimed at strengthening the entire recycling ecosystem for PET trays. The Working Group focuses on key priorities such as:

- supporting the sustainable growth of PET thermoforms in the European market through reliable end-of-life solutions
- promoting a value chain approach involving brand owners, retailers, and consumers
- improving the technical and environmental performance of thermoformed packaging

Through active participation, AMB contributes to the development and dissemination of best practices across the value chain, including:

- Design for Recycling guidelines, enhancing the recyclability of packaging solutions
- validation of advanced collection, sorting, and recycling technologies
- analysis of thermoform recycling outputs and material flows across European markets
- development of new applications for recycled PET derived from thermoforms

This collaborative approach plays a critical role in addressing structural barriers to the recycling of PET trays, supporting the creation of dedicated collection and recycling streams where not yet fully established.

AMB's involvement in PETCORE Europe reinforces its commitment to system-level innovation, complementing its internal initiatives such as TrayRevive, and contributing to the transition towards a more circular and resilient packaging system in line with the Resource Use and Circular Economy.



AMB TrayRevive

Circular tray to tray recycling

06

DEVELOPING SUSTAINABLE PROCESSES



- 06.1** Careful internal waste management
- 06.2** Atmospheric Emissions Management
- 06.3** Careful internal water management
- 06.4** Energy and Emission Efficiency
- 06.5** Carbon Footprint and Climate strategy



06.1 CAREFUL INTERNAL WASTE MANAGEMENT

The management of industrial waste at AMB is embedded within a broader resource use and circular economy strategy, aimed at preserving material value and minimising environmental impacts throughout the production cycle.

AMB adopts a hierarchical approach to waste management, prioritising:

- **Prevention and reduction at source**
- **Reuse and internal recovery**
- **External recycling and valorisation**
- **Disposal as a last resort**

This model reflects the principles of the EU Waste Framework Directive and supports the transition from a linear to a circular production system.

A “prevention-first” approach is embedded into daily operations through structured monitoring of scrap generation and continuous process optimisation. Waste is therefore managed not only as an operational output, but as a key indicator of process efficiency and resource use performance.

As a result, waste generation remains consistently low, 3% of total output, indicating a stable level of operational control and ongoing efficiency improvements.



Operational excellence and continuous improvement

AMB's waste reduction strategy is supported by structured governance and operational practices, including:

- **cross-functional task forces dedicated to scrap reduction**
- **daily monitoring and root cause analysis of production inefficiencies**
- **alignment of operational targets with broader resource efficiency objectives**

These practices enable continuous improvement and ensure that waste prevention is systematically integrated into production processes.

Closing the loop: internal recovery and material valorisation

Where waste cannot be avoided, materials are: reprocessed internally, classified as by-products, reintroduced into production cycles.

This approach reduces dependence on virgin raw materials and contributes directly to circular material flows.

The effectiveness of this model is reflected in tangible results:

- **in Italy, over 4,147 tonnes of by-products were reintegrated into production**
- **the installation of a new granulator enabled the recovery of more than 1,500 tonnes of material**
- **in the United Kingdom, new roll splitters and shredders supported the immediate reuse of over 3,100 tonnes of material**

These investments strengthen AMB's ability to retain resources within its operations while improving overall process efficiency.

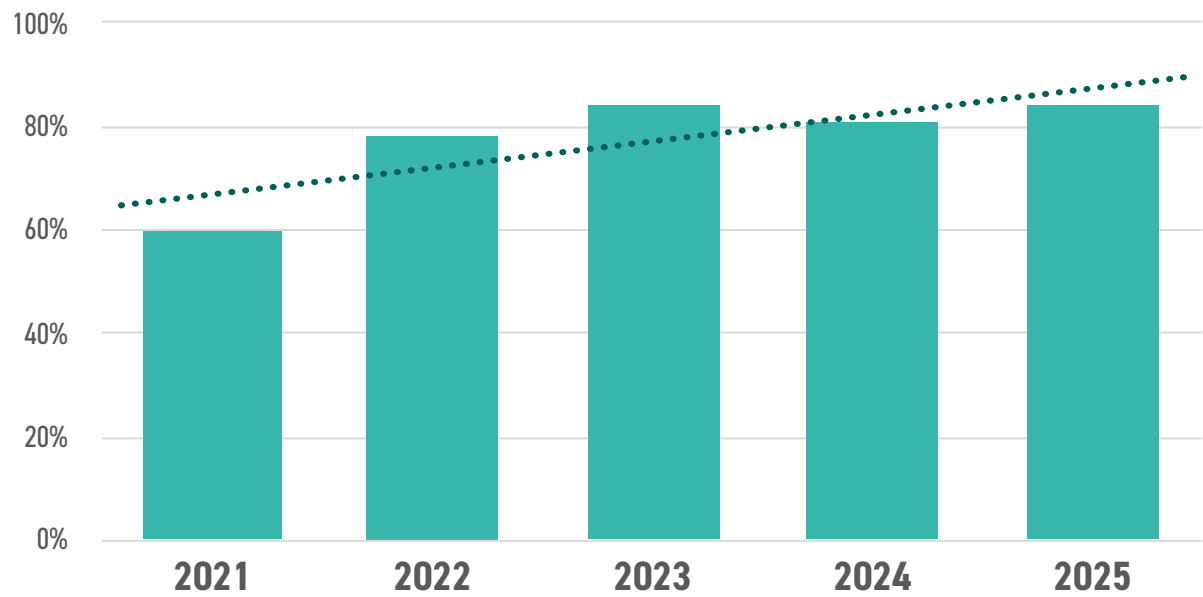
Extending circularity across the value chain

AMB is progressively extending its circular approach beyond internal operations.

In the United Kingdom, **a closed-loop buy-back scheme enables the recovery of thermoforming skeleton sheets from customers**, which are subsequently reprocessed into reusable raw materials. This initiative reflects a value chain approach to circularity, involving both upstream and downstream stakeholders.

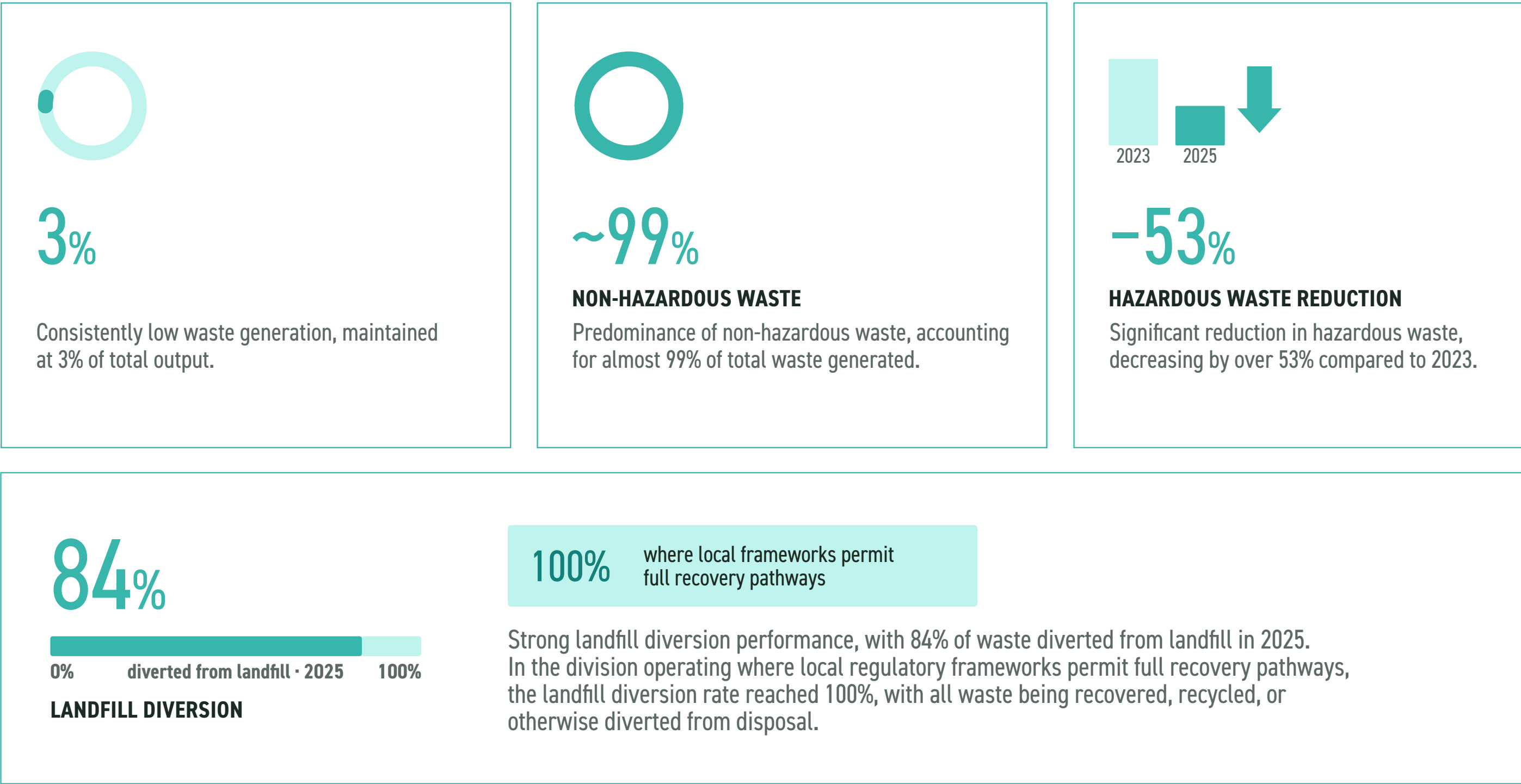
AMB's waste management performance demonstrates a high level of control and alignment with circular economy principles. While total waste volumes reflect operational dynamics and production levels, the overall waste profile confirms the effectiveness of AMB's approach in minimising environmental impacts and maximising material recovery.

% Total waste diverted from disposal



Waste – Key indicators 2025

Key indicators show a circular, low-impact waste profile across the Group.



Regulatory context and future outlook

The European regulatory framework, including the Packaging and Packaging Waste Regulation (PPWR) and the EU Waste Framework Directive, sets increasingly ambitious targets for:

- waste prevention
- recycling and material recovery
- reduction of landfill disposal by 2035

In this context, AMB is proactively aligning its strategy with these objectives, prioritising solutions that enable:

- high diversion rates
- reduced reliance on disposal
- increased circularity of materials

Where infrastructure and local regulations allow, AMB has already achieved full diversion of production waste from landfill, demonstrating the feasibility of near-zero waste-to-landfill operations.

The table in the Annex (ref. GRI 306 – Waste) details volumes of waste produced, split up into dangerous and non-dangerous waste for the 2023-2025 three-year period.

GRI 306-4 (Waste diverted from disposal)

GRI 306-4 waste diverted from disposal (tonnes)	2023	2024	2025
Total amount of hazardous waste diverted from disposal	45	58	23
Total amount of non-hazardous waste diverted from disposal	3,383	2,896	2,611
Total amount of waste diverted from disposal	3,428	2,955	2,634
Total waste generated	4,058	3,656	3,125
% Total waste diverted from landfill	84%	81%	84%

06.2 ATMOSPHERIC EMISSIONS MANAGEMENT

AMB adopts a structured and integrated approach to the management of atmospheric emissions, embedding monitoring, control, and continuous improvement within its broader environmental management system.

Atmospheric emissions generated by AMB's operations are primarily associated with industrial processing activities and energy use. These include:

- **Point source emissions from authorised emission points within production facilities**
- **Diffuse emissions, including volatile organic compounds (VOCs) linked to specific processes**
- **Indirect emissions associated with energy consumption (Scope 2 and, partially, Scope 1)**

Particular attention is given to emissions with potential local environmental impacts, especially VOCs, due to their relevance for air quality and regulatory compliance.



Monitoring and measurement approach

AMB applies a robust and traceable methodology for emissions monitoring, ensuring consistency, reliability, and compliance with regulatory requirements.

The assessment of emissions is based on a combination of:

- direct measurements from authorised emission points, in line with permits
- operational data, including working hours, production volumes, and material usage
- recognised emission factors, ensuring comparability and standardisation of calculations

This approach enables accurate quantification of emissions, traceability of data across sites, and alignment with regulatory reporting requirements.

Monitoring activities are conducted regularly and supported by internal controls and external verification where required.

Emission management at AMB IT is based on a prevention and control approach, aimed at minimising emissions at source and ensuring compliance with authorised limits.

AMB IT monitors and manages emissions across the following categories:

- **Particulate matter (PM)**
- **Nitrogen oxides (NO_x)**
- **Volatile organic compounds (VOCs), including diffuse emissions**
- **Carbon monoxide (CO)**
- **Carbon dioxide (CO₂)**
- **Acid gases and trace pollutants (HCl, PAHs, PCBs, dioxins and furans)**

Key measures include:

- **optimisation of production processes to reduce emission intensity**
- **control and management of solvent use in accordance with VOC regulations**
- **regular maintenance and verification of emission abatement systems**
- **adherence to site-specific environmental permits and operating conditions**

This structured system ensures that emissions are maintained within authorised thresholds across all production sites.

Performance and outcomes

The results of the 2025 assessment confirm a controlled and compliant emissions profile throughout the reporting period across all Italian sites.

Key figures include:

- VOCs (COV): 17.2 tonnes/year
- NOx: 1.3 tonnes/year
- Particulate matter (PM): 0.3 tonnes/year
- Carbon monoxide (CO): <0.01 tonnes/year

Other pollutants, including HCl, PAHs, PCBs, dioxins and furans, are below detection or regulatory relevance thresholds.

The relative contribution of VOC emissions is consistent with the use of materials and processes requiring solvent management and is effectively controlled through structured monitoring and compliance systems.

At the same time, the very low levels of combustion-related emissions (CO, NOx, PM) confirm the efficiency of energy use and the controlled nature of thermal processes.

These results reflect the intrinsic characteristics of AMB's production processes, which are not combustion-intensive and therefore generate limited atmospheric pollutants compared to other industrial sectors.



06.3

CAREFUL INTERNAL WATER MANAGEMENT

Water resources are increasingly under pressure at both global and European level, due to the combined effects of climate change, demographic trends, and growing industrial demand. According to the European Environment Agency (EEA, 2024), around 20% of European territory and 30% of the population are exposed to water stress conditions on a seasonal basis, with Southern Europe identified as particularly vulnerable.

In this context, water management has been identified as a material topic for AMB, reflecting:

- its role as an operational resource
- potential exposure to physical and transition risks, particularly in water-stressed areas

Operational context and water use

Although AMB's production processes are not water-intensive, water remains an essential resource supporting:

- industrial processes, including cooling, degassing, and conversion
- ancillary services, such as sanitation
- safety systems, including firefighting reserves

Water is sourced entirely from third-party suppliers, ensuring that abstraction and distribution are managed within regulated frameworks. All water used is freshwater with low levels of dissolved solids.

Water risk assessment and local context

AMB adopts a site-specific, risk-based approach to water management, recognising that water availability and risk exposure vary geographically.

A comprehensive assessment has been conducted using the Aqueduct Water Risk Atlas (World Resources Institute), complemented by local data sources, including the CAFC Sustainability Report (2024).

Italy (San Daniele del Friuli and Amaro)

A significant proportion of water supply points serving AMB's Italian operations are located in areas classified as medium to high water stress.

United Kingdom

In contrast, AMB's UK operations are located in low water stress areas, resulting in a lower exposure to water-related risks.

Water withdrawal and performance (2023–2025)

AMB has achieved a progressive reduction in water consumption over the reporting period, reflecting continuous efficiency improvements.

Total water withdrawal (third-party sources):

2023:  28 ML
2024:  20 ML (-29%)
2025:  17 ML (-39% vs 2023)

This represents a **significant reduction of 39% over three years**, demonstrating improved operational efficiency and optimisation of water use.

Water withdrawal from water-stressed areas remained broadly stable throughout the reporting period. Overall, the results confirm that the Group's exposure to water stress has remained substantially unchanged and does not indicate an increasing water-related risk.

Water withdrawn from water-stressed areas is estimated by applying the percentage of water supplied from water-stressed areas reported annually by the Group's Italian water supplier in its Sustainability Report. As these percentages are based on the supplier's assessment for the previous reporting year, the 2025 value has been calculated using the supplier's 2024 Sustainability Report, while previous reporting years follow the same approach.

GRI 303-3: Water withdrawal (ML)	Fresh water		
	2023	2024	2025
Surface water	0	0	0
Ground water	0	0	0
Sea water	0	0	0
Produced water	0	0	0
Third-party water	28	20	17
Total water withdrawal from all areas	28	20	17
Total water withdrawal from water-stress areas	4	5*	5

*The 2024 figure has been restated following an update to the water stress assessment published by the water supplier

Water efficiency and management approach

AMB manages water as a shared and locally sensitive resource, adopting practices aimed at reducing consumption and minimising environmental impact.

Key initiatives include:

- **optimisation of equipment and processes introduced in recent years**
- **continuous monitoring of water consumption patterns**
- **identification and implementation of efficiency improvements**

These actions have contributed to a progressive decoupling of water use from production levels, indicating improved resource efficiency.

06.4 ENERGY AND EMISSION EFFICIENCY

The transition towards a low-carbon economy represents one of the most significant challenges for the industrial sectors. In this context, AMB continues to strengthen its approach to energy efficiency and greenhouse gas (GHG) emissions management, integrating climate-related considerations into operational decision-making and long-term strategic planning.

AMB's approach is aligned with:

- **GRI 302 - Energy**
- the principles and methodologies of the **GHG Protocol**

The Group's carbon footprint assessment is conducted using a structured and internationally recognised methodology, enabling the identification of the main emission sources across operations and the value chain, while supporting the definition of future decarbonisation actions.

GRI 302-1 (Energy consumption, GJ)

GRI 302-1: Energy consumption within the organisation (GJ)	2023	2024	2025
Diesel consumption	641	790	752
Petrol consumption	911	777	762
Car fleet consumption	1,553	1,567	1,514
LPG	-	691	784
Consumption of natural gas for heating and production	4,196	5,928	6,519
Heating and production fuel consumption	4,196	5,928	6,519
Consumption of electricity purchased from renewable sources	0	44,820	44,280
Consumption of electricity purchased from non-renewable sources	224,352	177,311	159,289
Electricity consumption	224,352	222,131	203,569
% Electricity from renewable sources	0%	20%	22%
Total energy consumed	230,101	230,317	212,386

Energy indicators overview

Indicator	Baseline 2022	2023	2024	2025	Change vs 2022	Key drivers and considerations
Total electricity consumption (kWh)	61.5 million	62.3 million	61.7 million	56.5 million	-8%	Reduction mainly driven by targeted energy efficiency measures, improved monitoring systems, and optimisation of production processes across Italy and the UK.
Total energy consumption (GJ)	236,000	230,101	230,317	212,386	-8%	Improved operational efficiency and lower electricity consumption partially offset higher natural gas use linked to operational and climatic conditions.
Electricity from renewable sources (%)	0%	0%	20%	22%	+22	Progressive increase in renewable electricity procurement and Guarantees of Origin coverage.

Energy consumption and efficiency improvements

In 2025, the Group's total electricity consumption amounted to **56,547,031 kWh**, corresponding to approximately **203,569 GJ**, representing a reduction of around **8% compared to 2024**.

This improvement reflects the combined effect of targeted energy efficiency initiatives, operational optimisation measures, and more structured energy management practices implemented across the Group.

Italian operations recorded an electricity consumption reduction of approximately **11%**, mainly driven by more accurate and planned energy management activities, supported by increased monitoring capabilities and targeted optimisation actions.

A key enabling factor has been the progressive expansion of energy monitoring systems. In Italy, approximately **73% of production equipment** is now covered by dedicated energy consumption meters, allowing AMB to:

- monitor energy use in greater detail
- identify inefficiencies and abnormal consumption patterns
- implement targeted efficiency measures based on real operational data

This increasingly data-driven approach strengthens AMB's ability to optimise energy performance while supporting continuous improvement initiatives.

UK operations also contributed positively, achieving a reduction in electricity consumption of **3%** compared to the previous year.

Several efficiency measures were implemented during the year, including:

- the replacement of standard gearbox drives with **load-based drive systems**, optimising energy consumption during low-load operating conditions
- the installation of **higher-efficiency chillers**, reducing both electricity demand and associated carbon emissions
- the planning of a progressive transition towards an **electric forklift fleet from 2026**, aimed at eliminating LPG consumption and further reducing operational emissions

These initiatives reflect AMB's broader strategy of combining process optimisation, technological upgrades, and electrification measures to improve energy efficiency and reduce carbon intensity.

Energy mix and renewable electricity

The Group continued to increase the share of renewable electricity within its energy mix.

In 2025:

- electricity purchased from renewable sources reached **44,280 GJ**

- renewable electricity represented **22% of total electricity consumption**, compared to 20% in 2024

At the same time, electricity purchased from non-renewable sources decreased from **177,311 GJ to 159,289 GJ**.

This evolution contributed directly to the reduction of Scope 2 emissions and reflects AMB's progressive transition towards lower-carbon energy sourcing.

Energy consumption overview and progress over time

Total energy consumption reached **212,386 GJ in 2025**, compared to 230,317 GJ in 2024.

The main energy sources include:

- electricity for production processes
- natural gas for heating and operational activities
- fuels used for company vehicles and internal logistics

Natural gas consumption increased during the year, primarily due to operational and climatic factors affecting heating demand and production requirements. Despite this increase, overall energy consumption decreased thanks to lower electricity use and efficiency improvements.

06.5 CARBON FOOTPRINT AND CLIMATE STRATEGY

Carbon Footprint Methodology

Organisational Boundary

AMB continued to strengthen its climate-related reporting capabilities through the preparation of a comprehensive organisational carbon footprint covering all production sites within the Group. The 2025 assessment includes:

AMB Italy – San Daniele del Friuli

AMB Italy – Amaro

AMB UK – Gateshead (Extrusion)

Together, these facilities represent the Group's operational boundary for greenhouse gas accounting and encompass all manufacturing activities under AMB's operational control.

The assessment was prepared in accordance with the GHG Protocol Corporate Accounting and Reporting Standard, the internationally recognised framework for corporate greenhouse gas accounting, and aligns with the principles of ISO 14064-1:2018 for organisational greenhouse gas quantification and reporting.

The inventory includes:

Scope 1 – direct greenhouse gas emissions generated by sources owned or controlled by AMB;

Scope 2 – indirect emissions associated with the generation of purchased electricity, reported using both the Location-Based and Market-Based approaches;

Scope 3 – indirect emissions generated throughout the value chain, including upstream and downstream activities considered material to the Group's operations.



Reporting Boundary

In accordance with the GHG Protocol Corporate Value Chain (Scope 3) Standard, AMB performed a significance assessment to determine which Scope 3 categories should be included in the organisational carbon footprint. Categories that were not material or not applicable to the Group's business model were excluded from the assessment.

GHG Protocol category inclusion (Scope 3 significance)

GHG Protocol Category	Category	Status
Scope 1	Stationary combustion	✓ Included
Scope 1	Mobile combustion	✓ Included
Scope 2	Purchased electricity	✓ Included
Scope 3 – Category 1	Purchased Goods and Services	✓ Included
Scope 3 – Category 2	Capital Goods	✓ Included
Scope 3 – Category 3	Fuel- and Energy-related Activities	✓ Included
Scope 3 – Category 4	Upstream Transportation and Distribution	✓ Included
Scope 3 – Category 5	Waste Generated in Operations	✓ Included
Scope 3 – Category 6	Business Travel	✓ Included
Scope 3 – Category 7	Employee Commuting	✗ Excluded
Scope 3 – Category 8	Upstream Leased Assets	✗ Excluded
Scope 3 – Category 9	Downstream Transportation and Distribution	✓ Included
Scope 3 – Category 10	Processing of Sold Products	✗ Excluded
Scope 3 – Category 11	Use of Sold Products	✗ Excluded
Scope 3 – Category 12	End-of-Life Treatment of Sold Products	✓ Included
Scope 3 – Category 13	Downstream Leased Assets	✗ Excluded
Scope 3 – Category 14	Franchises	✗ Excluded
Scope 3 – Category 15	Investments	✗ Excluded

Methodological Improvements in 2025

The 2025 carbon footprint assessment incorporates several methodological enhancements aimed at improving the robustness, transparency and accuracy of greenhouse gas reporting across the Group.

During the reporting year, AMB updated the emission factors used throughout the inventory, adopting more recent and representative datasets to improve consistency with current scientific references and internationally recognised databases. In parallel, the methodology for calculating transport-related emissions was significantly strengthened through the adoption of the Global Logistics Emissions Council (GLEC) Framework, providing a more detailed and representative assessment of both upstream and downstream logistics emissions.

These methodological improvements resulted in:

- improved data quality and traceability;
- greater representativeness of emissions associated with purchased materials and logistics;
- enhanced consistency across all reporting sites;
- stronger alignment with the latest GHG Protocol guidance and international best practices.

As a result, the 2025 inventory provides a more accurate representation of the Group's greenhouse gas emissions and strengthens AMB's ability to identify emission hotspots, prioritise decarbonisation initiatives and monitor progress towards its long-term climate objectives.

Carbon footprint overview

The 2025 organisational carbon footprint confirms that the vast majority of AMB's climate impact originates from indirect value chain emissions.

Scope 3 emissions amount to **186,455 tCO₂e**, representing approximately **94.6%** of the Group's total greenhouse gas emissions, while operational emissions (Scope 1 and Scope 2, Location-Based) account for only around **5.4%** of the total inventory. This distribution reflects the characteristics of the plastic packaging sector, where emissions are primarily driven by the production of purchased raw materials, transportation and end-of-life management rather than direct manufacturing operations.

The assessment identifies three categories as the Group's principal emission hotspots:

- Purchased Goods and Services (Scope 3 Category 1)
- Upstream Transportation and Distribution (Scope 3 Category 4)
- End-of-Life Treatment of Sold Products (Scope 3 Category 12)

Together, these three categories account for approximately **98% of total Scope 3 emissions**, confirming that the greatest opportunities for greenhouse gas reductions lie within the supply chain and the circular management of materials rather than within direct operations.

GHG emissions performance

Indicator (tCO ₂ e)	2024	2025	YoY Change	Baseline 2022	Change vs 2022	Key drivers
Scope 1	490	523	+6.8%	447	+17%	Increase mainly attributable to higher natural gas consumption for stationary combustion, partially offset by lower diesel and petrol consumption for company vehicles.
Scope 2 – Location Based	15,013	10,640	-29%	15,891	-33%	Reduction driven by lower electricity consumption, improved energy efficiency and lower grid emission factors.
Scope 2 – Market Based	22,378	19,156	-14%	27,901	-31%	Improvement supported by renewable electricity procurement and Guarantees of Origin in Italian operations.
Total Scope 1+2 – Location Based	15,503	11,163	-28%	16,338	-32%	Operational decarbonisation through energy efficiency and lower electricity demand.
Total Scope 1+2 – Market Based	22,868	19,679	-14%	28,348	-31%	Progressive transition towards lower-carbon electricity sourcing.
Scope 3	171,367	186,455	+9%	230,730	-19%	Increase versus 2024 mainly reflects higher transport activity and methodological improvements, while remaining significantly below the 2022 baseline.
Total Group Emissions – Location Based	186,870	197,618	+6%	247,068	-20%	Overall emissions remain approximately 20% below the baseline despite methodological improvements and higher logistics emissions.
Total Group Emissions – Market Based	194,234	206,134	+6%	259,078	-20%	The Market-Based total reflects the current electricity purchasing mix across the Group, including the application of Guarantees of Origin in Italy and conventional electricity procurement in the UK. The reduction compared with the baseline demonstrates continued progress in operational decarbonisation while highlighting further opportunities to expand renewable electricity sourcing across all operations.

AMB Group Climate Transition and Decarbonisation Strategy

Climate Ambition

AMB Group recognises climate change as one of the most significant global challenges and is committed to supporting the objectives of the Paris Agreement by contributing to efforts to limit global warming to 1.5°C above pre-industrial levels.

As a manufacturer operating in the European plastic packaging sector, AMB recognises that the transition towards a low-carbon and circular economy is reshaping the regulatory landscape, customer expectations and market dynamics. In response, the Group has developed a long-term Climate Transition and Decarbonisation Strategy that integrates climate considerations into business planning, operational excellence, investment decisions and product innovation.

The strategy addresses both operational emissions and value chain emissions, recognising that the greatest opportunities for greenhouse gas reduction lie not only in improving manufacturing efficiency but also in increasing circularity, reducing the carbon intensity of raw materials and collaborating with suppliers and customers across the packaging value chain.

Paris-Aligned Greenhouse Gas Reduction Targets

To establish its climate transition pathway, AMB applied the **Science Based Targets initiative (SBTi) Corporate Near-Term Target Setting Tool (Version 2.5)** using the **Absolute Contraction Approach (ACA)**, the methodology recommended by SBTi for companies seeking to align greenhouse gas emissions with a **1.5°C climate pathway**.

The modelling was performed using 2022 as the baseline year and 2035 as the target year. Scope 1 and Scope 2 emissions were modelled using the ACA methodology, while Scope 3 emissions were assessed using the SBTi cross-sector absolute reduction pathway for value chain emissions.

The greenhouse gas reduction targets presented in this report have not yet been formally submitted to nor validated by the Science Based Targets initiative. **They represent AMB's internal climate transition pathway developed using the SBTi methodology as the reference framework for defining the Group's long-term decarbonisation strategy.**

AMB Group Climate Transition and Decarbonisation Strategy

Climate Targets

Based on the modelling performed using the Science Based Targets initiative (SBTi) Corporate Near-Term Target Setting Tool (Version 2.5), AMB has established the following Paris-aligned greenhouse gas reduction targets.

The reduction targets represent absolute greenhouse gas emissions and are monitored against a fixed 2022 baseline.

Combined Scope 1 and Scope 2 targets are reported as calculated by the Science Based Targets initiative (SBTi) Corporate Near-Term Target Setting Tool (Version 2.5). In accordance with the tool methodology, the combined Scope 1+2 pathway is modelled independently and may therefore differ slightly from the arithmetic sum of the individual Scope 1 and Scope 2 targets.

Unless otherwise stated, all combined Scope 1 and Scope 2 targets and progress are reported using the Market-Based approach, consistent with the methodology adopted in the SBTi Corporate Near-Term Target Setting Tool and the GHG Protocol Scope 2 Guidance.

The 2022 baseline may be recalculated in the event of significant organisational or methodological changes that materially affect the greenhouse gas inventory. As a general principle, recalculation is considered where the cumulative impact exceeds 5% of baseline emissions, in line with the GHG Protocol and SBTi principles.

Progress towards the 2035 targets

The 2025 greenhouse gas inventory demonstrates that AMB has already made substantial progress towards its climate transition objectives.

Compared with the 2022 baseline:

- **combined Scope 1 and Scope 2** emissions (Market-Based) decreased from 28,348 tCO₂e to 19,679 tCO₂e, corresponding to a **reduction of 30.58%**;
- **Scope 3** emissions decreased from 230,730 tCO₂e to 186,455 tCO₂e, corresponding to a **reduction of 19.2%**;
- **Total greenhouse gas emissions decreased by approximately 20%**, despite the adoption of updated emission factors and the implementation of the GLEC Framework for logistics emissions, both of which improve the accuracy and representativeness of the greenhouse gas inventory.

These results confirm that AMB is progressing in line with its medium and long-term decarbonisation pathway through a combination of operational improvements, increased energy efficiency, procurement of renewable electricity, logistics optimisation and the growing integration of circular economy principles into product design and material sourcing.

While significant progress has already been achieved within direct operations, the assessment confirms that the Group's greatest opportunity for future greenhouse gas reductions lies within **Scope 3 emissions**, which account for approximately **95% of the total carbon footprint**. Continued progress towards the **2030 and 2035 climate targets** will therefore depend on close collaboration with suppliers, logistics providers, customers and recycling partners to reduce the embedded carbon of purchased materials, increase the use of recycled materials and strengthen circular material flows across the packaging value chain.

Circularity as a Climate Lever

The 2025 carbon footprint assessment highlights the strategic contribution of circularity to AMB's climate transition.

As a manufacturer of PET packaging with extensive experience in the use of recycled materials, the Group continues to reduce the carbon intensity of its products by progressively replacing virgin polymers with post-consumer and post-industrial recycled materials, while maintaining product quality, food safety and regulatory compliance. To better understand the climate benefits associated with this approach, an alternative scenario was modelled assuming that **all recycled polymer inputs currently used by AMB were replaced with equivalent virgin materials**.

The analysis shows that, under this hypothetical scenario, total greenhouse gas emissions would increase by approximately **59,053 tCO₂e**, resulting in total emissions of **256,671 tCO₂e**, compared with **197,618 tCO₂e** under the current material mix. This corresponds to an increase of **30%** in the Group's carbon footprint. This comparison confirms that the use of recycled polymers represents one of the most effective decarbonisation levers currently available to the Group. The lower carbon intensity of recycled raw materials substantially reduces upstream emissions associated with purchased goods and services (Scope 3 Category 1), which remains the largest contributor to AMB's overall greenhouse gas inventory.

It is important to note that the quantified emission reduction represents a **scenario-based comparison** between the current production mix and an equivalent virgin-material scenario. These values should therefore not be interpreted as organisational greenhouse gas emissions under the GHG Protocol, but rather as an estimate of the climate benefit associated with the continued use of recycled materials.

SBTi Paris-aligned reduction targets

Emission source	Baseline 2022 (tCO ₂ e)	Target 2030 (tCO ₂ e)	% Reduction 2030	Target 2035 (tCO ₂ e)	% Reduction 2035
Scope 1	447	297	-33.6%	203	-54.6%
Scope 2 (Market-Based)	27,901	14,661	-47.5%	6,385	-77.1%
Combined Scope 1 and Scope 2 (Market-Based)	28,348	15,039	-47.0%	6,720	-76.3%
Scope 3 (1.5°C pathway)	230,730	152,893	-33.7%	104,751	-54.6%

Circularity scenario (virgin-material comparison)

Scenario	Total GHG emissions (tCO ₂ e)
Reported 2025 carbon footprint	197,618
Equivalent virgin-material scenario	256,671
Difference	59,053
Increase compared with current scenario	+30%

07

LOOKING AFTER AMB'S PEOPLE AND SUPPORTING LOCAL COMMUNITIES



- 07.1** AMBe Sustainable: Fostering a Culture of Responsible Action
- 07.2** NextGen AMB: Empowering the Next Generation of Talent
- 07.3** Fostering Diversity, Inclusion and Intergenerational Collaboration
- 07.4** Employment, Diversity and Employee Well-being
- 07.5** Health and safety management system
- 07.6** Community relations and support



07.1 AMBe SUSTAINABLE: FOSTERING A CULTURE OF RESPONSIBLE ACTION

In 2025, AMB further strengthened its internal sustainability culture through the consolidation of the AMBe Sustainable programme, an initiative designed to embed ESG principles into everyday behaviours and decision-making processes across the organisation.

The programme is structured around six guiding principles: Safe, Inclusive, Green, Conscious, Ahead, and Ambassador, which define a shared framework for responsible action. These principles encourage employees to actively contribute to environmental protection, responsible resource use, workplace safety, inclusion, innovation, and the promotion of sustainable best practices.

Be SAFE – Prioritize safety and product quality

Protect individual and collective safety while ensuring the highest standards of product quality. Employees are empowered to report risks via the Andon application and propose improvements.

Be INCLUSIVE – Foster respect, empathy, and collaboration

Promote respect, equity, and belonging. All employees are called to support one another, recognize individual differences, and report any form of discrimination or misconduct.

Be GREEN – Reuse, recycle, reduce impact

Act to reduce waste, recycle materials (especially PET), and maintain clean operational spaces. Employees are encouraged to reuse resources and think consciously before generating waste.

Be CONSCIOUS – Use resources responsibly

Use energy and resources responsibly, from turning off unused equipment to reducing unnecessary printing and optimizing building climate controls.

Be AHEAD – Respond proactively to new challenges

Embrace innovation and change with a proactive attitude. Colleagues are encouraged to share ideas with R&D and help co-create future-ready solutions.

Be AMBASSADOR – Promote sustainable best practices

The programme recognises employees who actively promote sustainability by transforming ideas into practical improvements across the organization.

A key milestone of the initiative was the recognition of employee engagement through the AMBe Sustainable Ambassador programme, which empowers individuals to act as drivers of change within the organisation.

In 2025, four projects developed by four ambassadors and their teams were selected and awarded, reflecting the ability of the programme to translate ESG principles into tangible actions.

The awarded initiatives cover a wide range of environmental, social, and innovation-related topics, demonstrating the breadth of impact that employee-driven projects can generate.

AMB family Day

One of the projects focused on strengthening internal engagement through the organisation of **the first AMB Family Day**, held on 21 September 2025. The event brought together more than 130 employees and family members and was structured around guided visits to company facilities. Organised through cross-functional collaboration, including HR, Operations, ESG, and Sales, **the initiative promoted strengthening trust, teamwork and a shared sense of belonging, transparency, and shared responsibility towards a sustainable future.**



Telethon 2025

A second initiative combined employee engagement with social impact through participation in the **Telethon 24-hour relay event in Udine**, where two AMBe Sustainable teams took part alongside hundreds of volunteer teams.

The initiative supported scientific research while fostering a strong sense of community, solidarity, and collective commitment among employees.

Fondazione Telethon is an Italian non-profit organisation dedicated to advancing biomedical research on rare genetic diseases. Founded in 1990, it funds scientific research projects, supports researchers, and promotes the development of innovative therapies for patients affected by rare genetic disorders.



Circular Economy in Action: The Great North Run Bottle-to-Tray Project

In the United Kingdom, AMB also supported local communities by participating in the **Great North Run Bottle-to-Tray Project**, a collaborative initiative demonstrating how circular economy principles can be applied in practice while engaging thousands of citizens in sustainable resource management.

Held annually in Newcastle, the Great North Run is the world's largest half marathon, attracting approximately 60,000 participants each year. During the 2025 event, **around 3 tonnes of PET bottles used by runners and spectators were collected and recovered through a regional partnership involving The Great Run Company, Premier Waste Recycling, Biffa Polymers, AMB UK, iPac Packaging, Cranswick, and local authorities.**

The project showcased a fully traceable and local bottle-to-tray circular value chain. After collection along the race route, the PET bottles were sorted and baled by a waste management and recycling company before being processed into recycled PET flakes. The recycled material was then extruded by AMB UK into food-grade PET sheets, thermoformed into new food trays, before being supplied to a food manufacturer for retail food packaging.

By completing every stage of the recycling process within the North East of England, the initiative demonstrated how collaboration across the entire value chain can successfully transform post-consumer waste into new food packaging, keeping valuable materials in use, reducing the need for virgin resources.

The project provided a tangible example of circularity in action,

illustrating how established recycling technologies, industrial partnerships, and regional supply chains can work together to close the loop for PET packaging while raising public awareness of the value of recycling and responsible resource management.



Digital business cards project

A third project addressed environmental impact reduction through **the introduction of digital business cards based on QR-code vCard technology.**

While modest in absolute terms, the initiative contributes to reducing paper consumption, printing requirements and associated logistics. For a typical employee using around 500 business cards per year, switching to digital business cards demonstrates how small-scale initiatives can collectively support the Group's broader sustainability objectives.



“This solution enables a significant reduction in paper use while enhancing professionalism and accessibility.”

Ana Isabel Dionisio Oliveira
Graphic Design Technician, AMB IT

Tray for future project

The fourth project, **“Trays for Future”**, focused on product innovation and circularity. It involved the **development of a recyclable packaging concept based on an innovative film** with a density lower than PET, designed to float and separate during the recycling process.

These four initiatives demonstrate how **AMB's sustainability strategy is not only driven at corporate level but is also actively supported by employees across different functions.** By encouraging participation, idea generation, and cross-functional collaboration, the AMBe Sustainable programme contributes to building a culture of shared responsibility and continuous improvement.



“Laboratory testing confirmed that this solution improves recyclability compared to standard OPET films, supporting the transition towards more circular packaging systems and reinforcing AMB's broader design-for-recycling strategy.”

Simone Sedran

R&D Laboratory Technician, AMB IT

07.2

NEXTGEN AMB:

EMPOWERING THE NEXT GENERATION OF TALENT

AMB believes that investing in people is essential to building a sustainable and resilient business. In 2025, the Group further strengthened its commitment to talent development through the launch of **NextGen AMB**, a strategic initiative designed to **attract, develop and retain emerging talent** across and outside the organisation.

The programme aims to create meaningful connections between education and industry by providing students and young professionals with opportunities to gain hands-on experience, develop technical and professional skills, and actively contribute to the company's innovation and sustainability journey. Through internships, workshops, educational partnerships, and on-the-job learning experiences, participants are encouraged to explore real business challenges while gaining exposure to a dynamic and international manufacturing environment.

AMB recognises the vital role that younger generations play as catalysts for innovation and sustainable transformation. By fostering a workplace culture that values curiosity, collaboration, and continuous learning, the Group seeks to empower young people to contribute fresh perspectives, challenge established approaches and support the development of future-ready solutions.

Beyond talent acquisition, NextGen AMB reflects a broader commitment to strengthening local communities, supporting educational pathways, and contributing to the development of future skills that will be essential for the sustainable transition of the packaging industry.



Learning Through Experience: Building Skills for the Future

Throughout 2025, NextGen AMB provided students from different educational backgrounds with the opportunity to gain practical experience within the company, contributing to projects directly linked to quality, innovation, sustainability, and regulatory compliance.

One example is represented by the experience of Francesca De Luca, a student at the **ITS Alto Adriatico in Pordenone**, enrolled in the **Agri Food Innovation Specialist programme** with a focus on quality control and food production safety.

The programme also included the participation of two students from the **University of Udine – Department of Agricultural, Food, Environmental and Animal Sciences**, enrolled in the **Bachelor's Degree Programme in Food Science and Technology**, who completed internships within AMB's Research & Development Laboratory.

The first project focused on the **development of a structured database for the management of regulated substances used in food contact materials**. The initiative aimed to improve the collection, organisation, and monitoring of regulatory information associated with raw materials and packaging components, supporting compliance activities and strengthening traceability across the product development process.

The second internship addressed **the proactive management of raw material quality through the development of a supply chain classification model**. The project supported the identification of quality and risk parameters across the supplier network, contributing to a more structured assessment of raw materials and enhancing preventive quality control activities.

Both projects provided valuable learning opportunities for the students while generating practical outcomes and insights capable of supporting continuous improvement within the organisation.



“Between June and July 2025, I completed a 320-hour internship at AMB S.p.A. in San Daniele del Friuli, where I had the opportunity to apply my academic knowledge in a real industrial environment. Working alongside the Quality Team, I supported activities related to incoming and outgoing material inspections, technical documentation and quality certifications, while contributing to the monitoring of production processes to help ensure product quality and food safety. This experience allowed me to develop both technical and analytical skills, giving me a deeper understanding of the importance of quality assurance in food packaging and its role in protecting the integrity of the entire food supply chain. It strengthened my professional aspirations and provided a solid foundation for my future career in the packaging industry.”

Francesca De Luca

Student, ITS Alto Adriatico – Agri Food Innovation Specialist Programme

07.3 FOSTERING DIVERSITY, INCLUSION AND INTERGENERATIONAL COLLABORATION

AMB believes that diversity of perspectives, experiences, and generations represents a key driver of innovation and organisational resilience. In line with this vision, AMB continued to strengthen its collaboration with academic institutions during 2025 through the launch of a new research initiative developed in partnership with **the University of Udine, Department of Economics and Statistics - Master's degree in international economics, International Marketing, Management and Organization (IMMO) - Double Degree Program.**

The project, which will form the basis of a university thesis to be completed in 2026, is aimed at analysing the **opportunities and challenges arising from interactions among different generations within the workplace.** The initiative seeks to identify operational risks associated with generational dynamics and evaluate how these factors may influence organisational performance, employee engagement, and long-term business sustainability.

The collaboration also contributes to the development of an innovative academic study focused on defining and analysing intergenerational risk within the framework of the Double Materiality Assessment required by the Corporate Sustainability Reporting Directive (CSRD), integrating principles of Diversity,

Equity and Inclusion (DEI).

This initiative forms part of AMB's broader commitment to promoting diversity and inclusion and reflects the belief that sustainable growth requires organisations to effectively manage and leverage the strengths of an increasingly multigenerational workforce.

The outcomes of the research, expected in 2026, will support the identification of initiatives, management practices, and organisational policies aimed at fostering sustainable intergenerational coexistence. Expected benefits include improved knowledge transfer between generations, enhanced collaboration, reduced turnover risk, and the creation of a more inclusive and resilient working environment.

Through NextGen AMB and its partnerships with educational institutions, AMB continues to invest in the development of future professionals while creating opportunities for innovation, learning, and sustainable growth. By supporting young talent and promoting intergenerational collaboration, AMB reinforces its commitment to building a workplace where people can develop their potential and actively contribute to the long-term success of the organisation and the communities in which it operates.



07.4

EMPLOYMENT, DIVERSITY
AND EMPLOYEE WELL-BEING

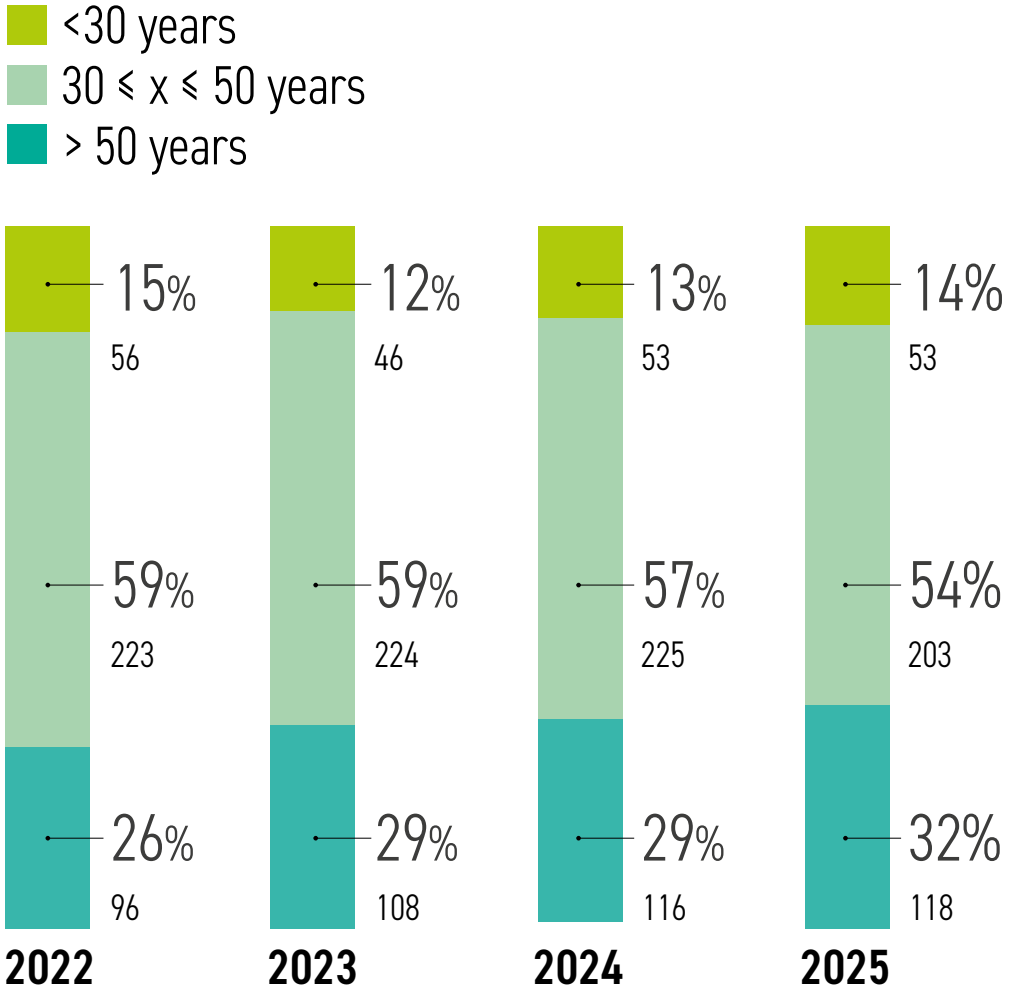
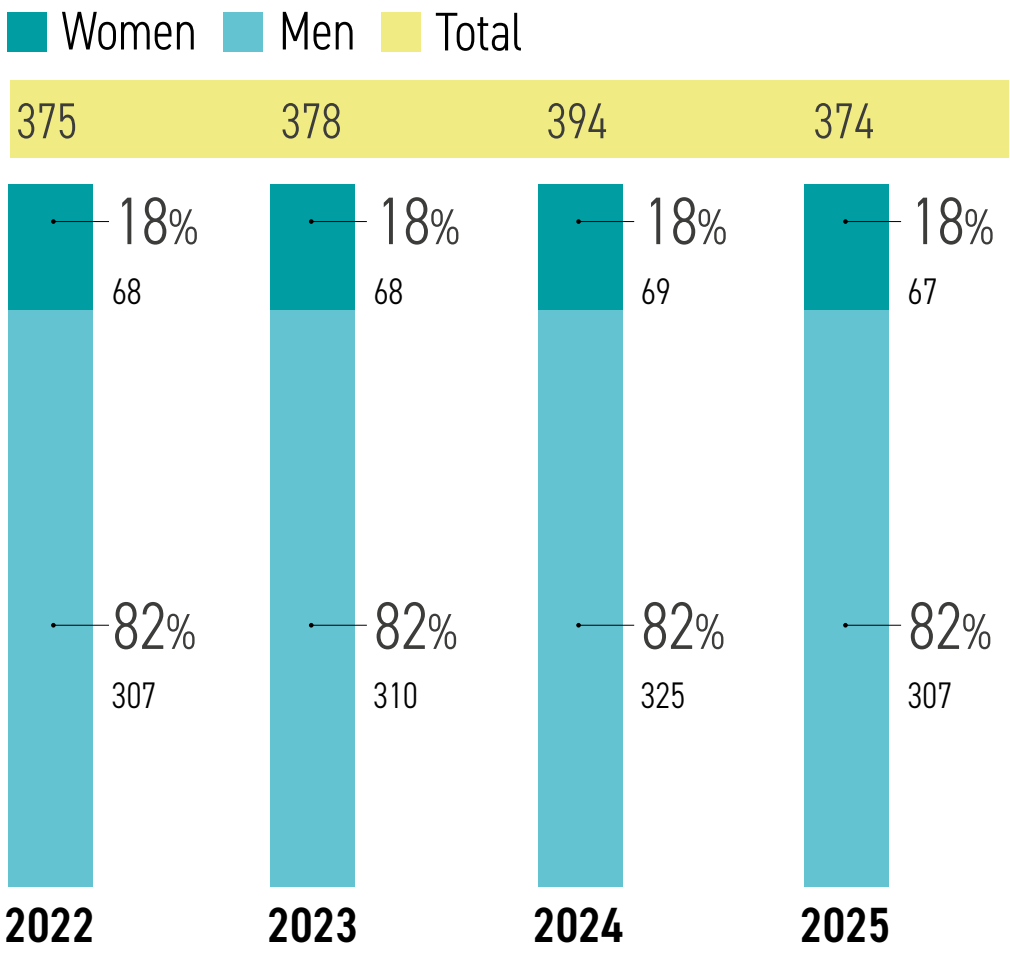
GRI 2-7 / 2-8 / Total workforce (Men/Women/Total × 2023-2025)

	2023			2024			2025		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
GRI 2-7 Employees numbers	310	68	378	325	69	394	307	67	374
Permanent employees	301	66	367	317	67	384	304	66	370
Temporary employees: workers	9	2	11	8	2	10	3	1	4
Non-guaranteed hour employees	0	0	0	0	0	0	0	0	0
Full-time employees	309	60	369	325	64	389	307	61	368
Part-time employees	1	8	9	0	5	5	0	6	6

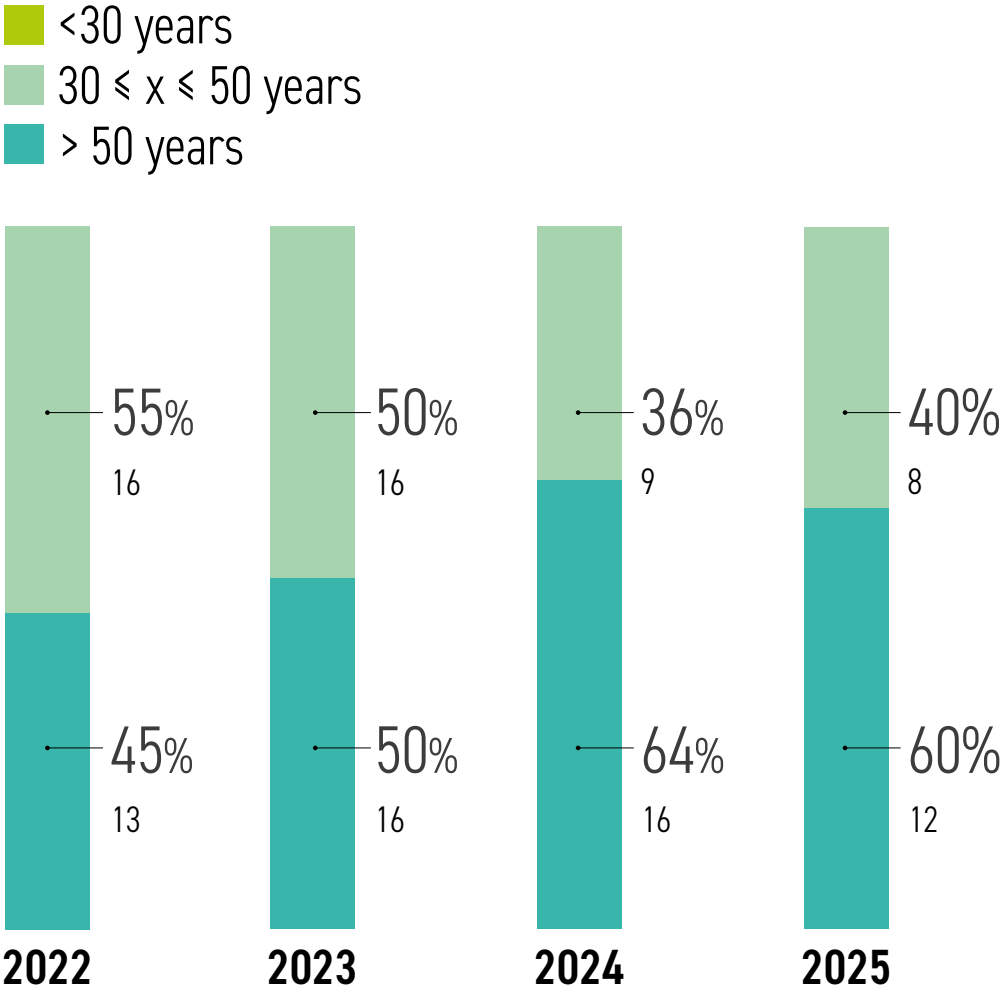
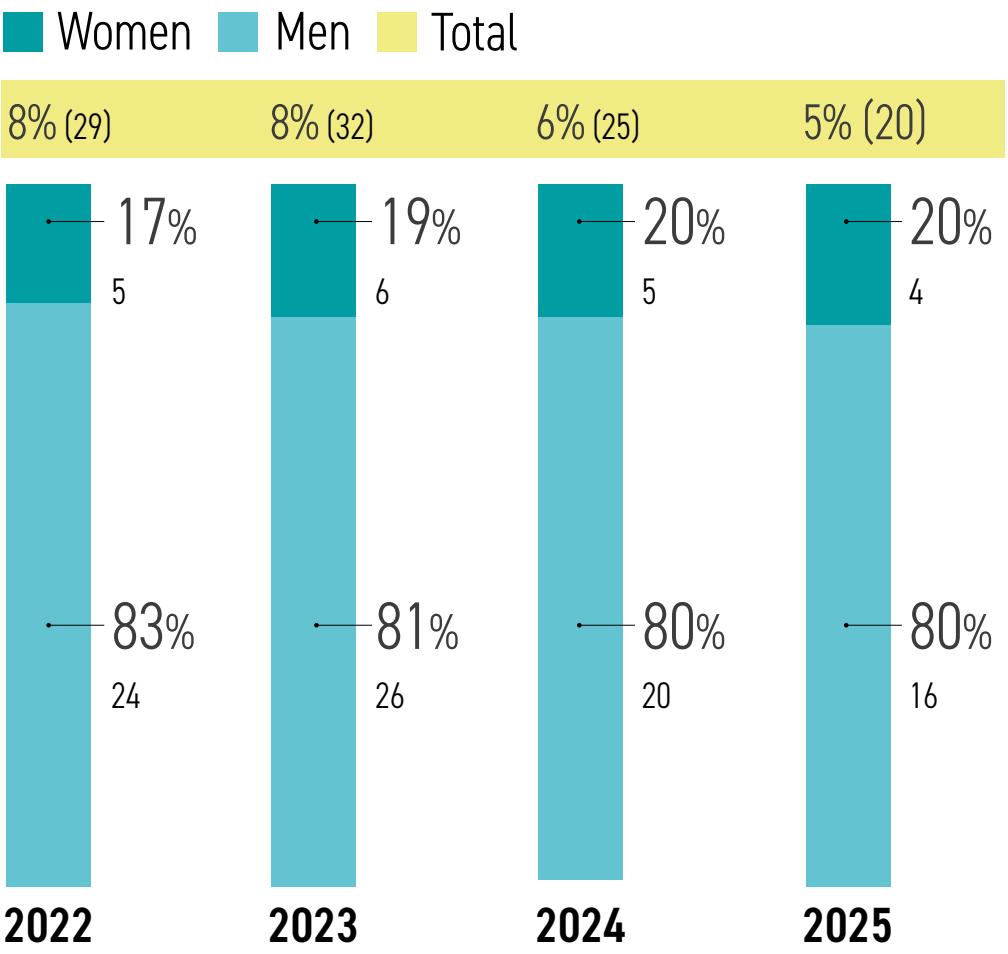
	2023			2024			2025		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
GRI 2-8 Workers who are not employees	38	11	49	15	2	17	17	2	19
Total workforce	348	79	427	340	71	411	324	69	393

GRI 405-1 EMPLOYEES DIVERSITY

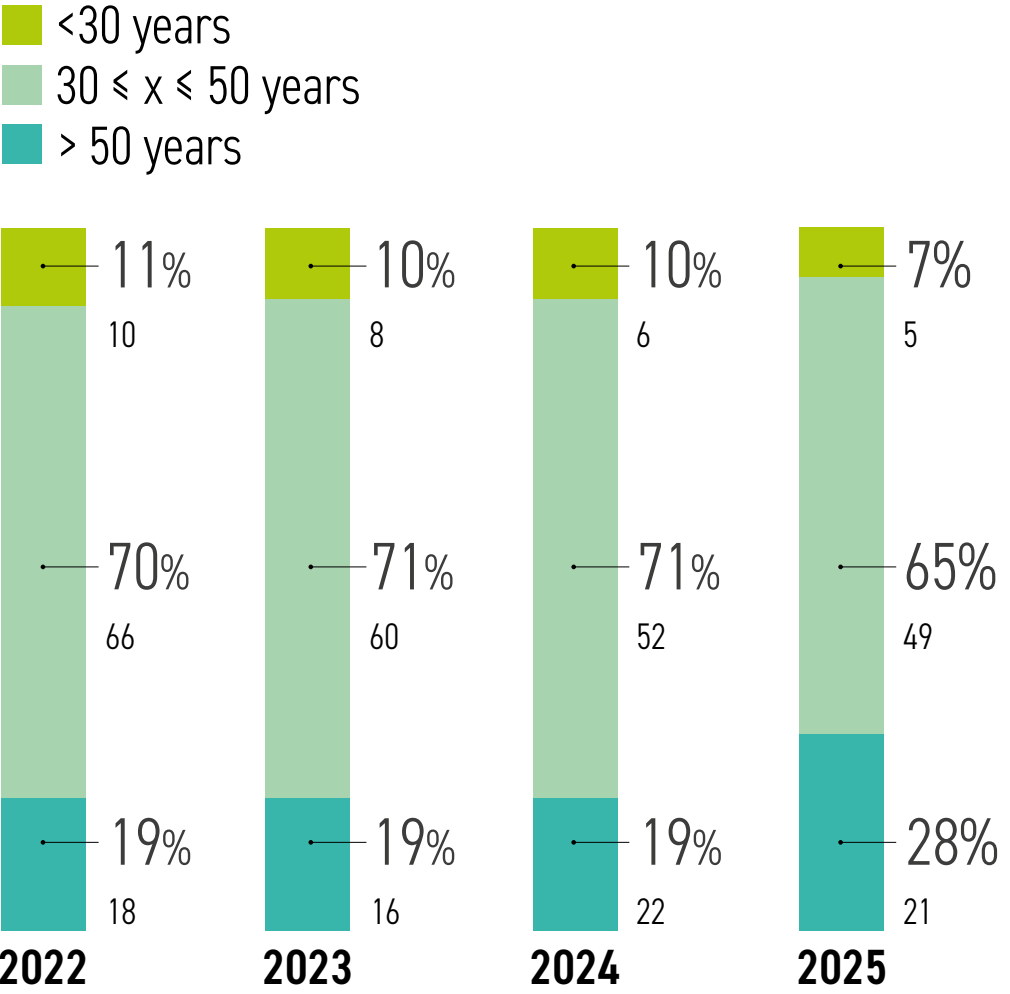
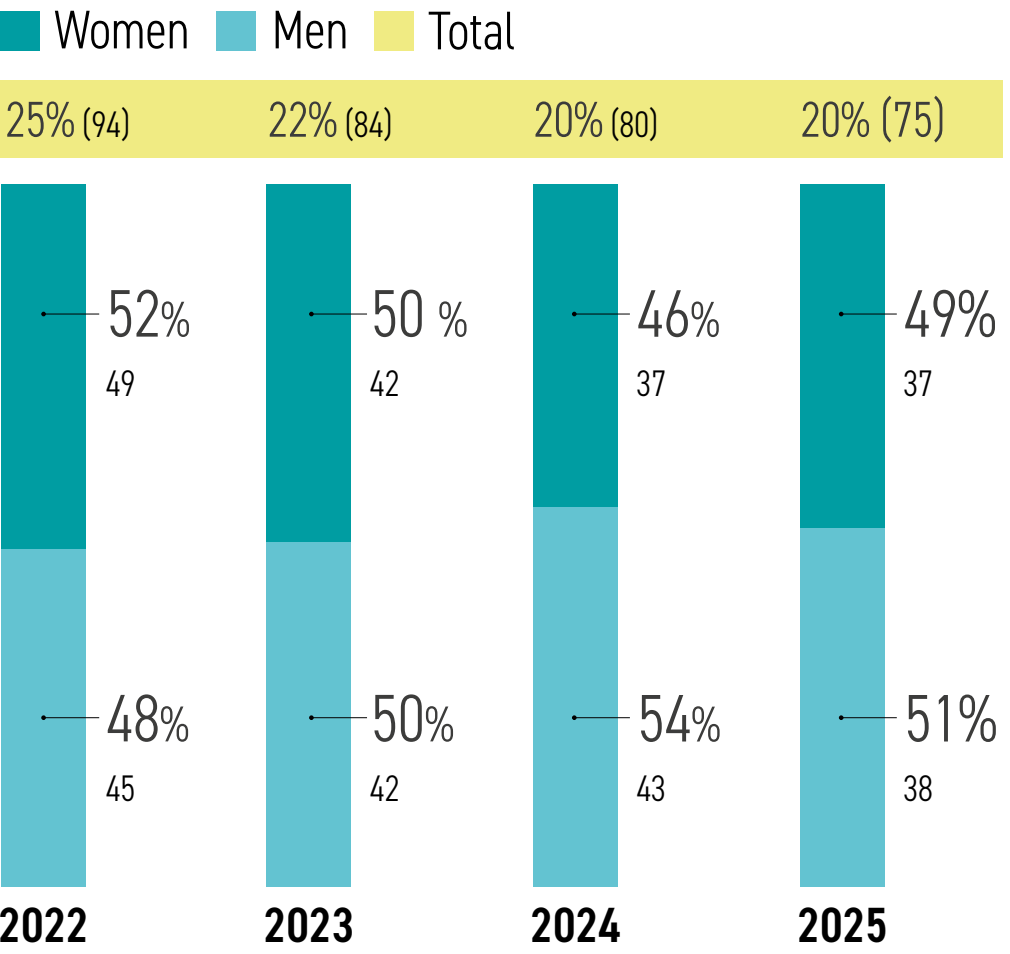
TOTAL EMPLOYEES



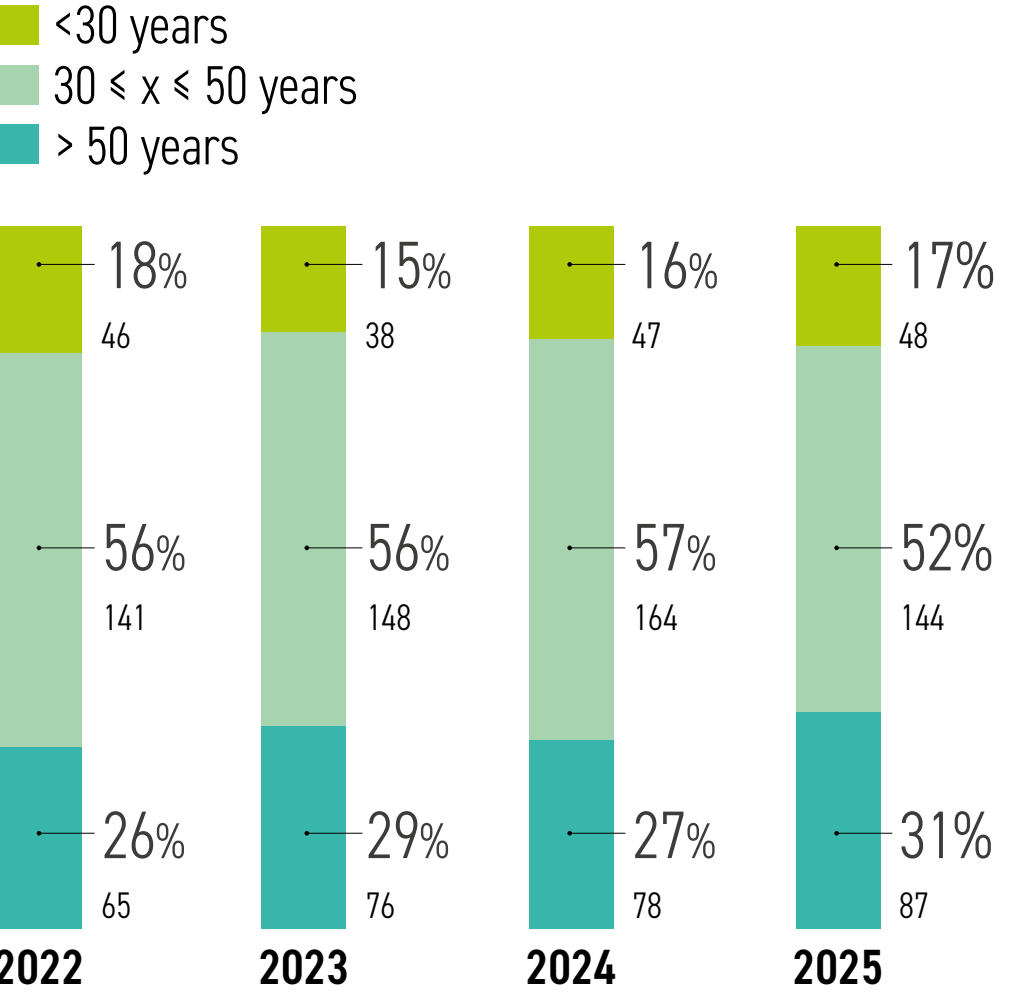
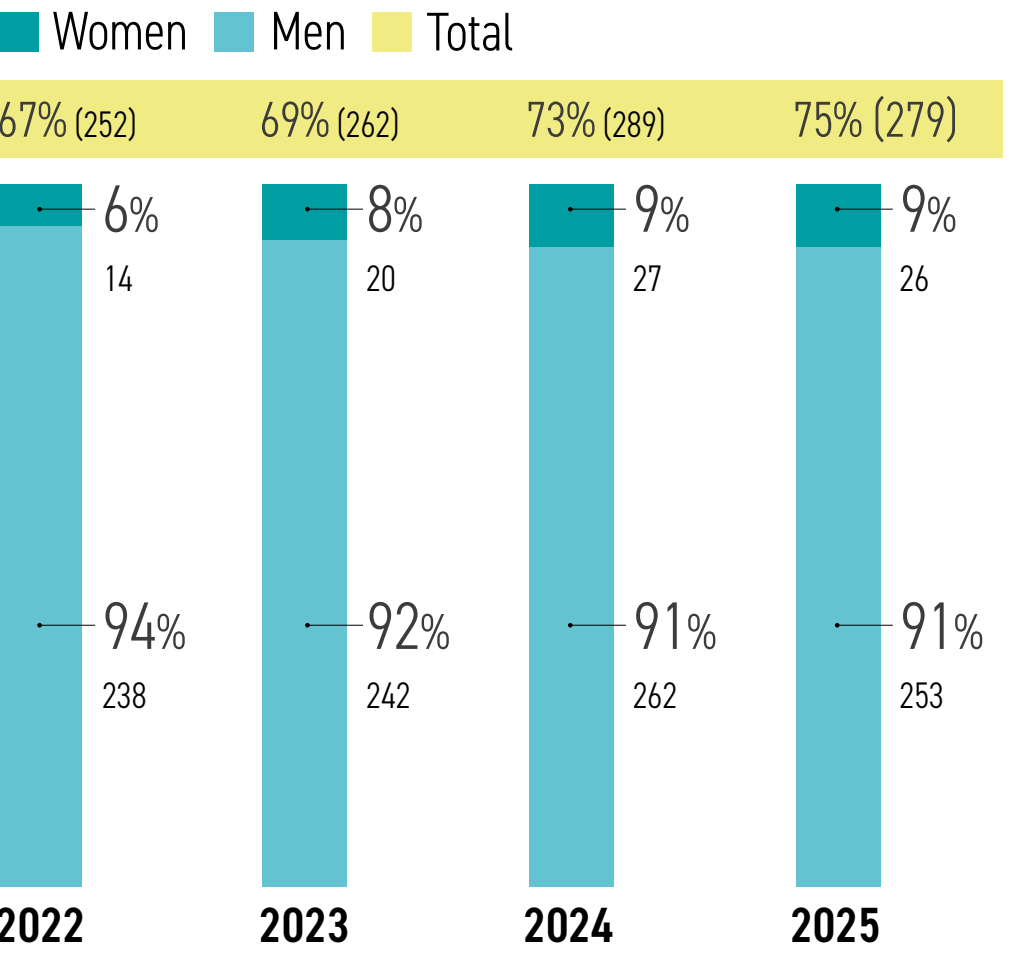
MANAGERS



WHITE COLLAR EMPLOYEES



PRODUCTION-SITE EMPLOYEES



Note: totals may not agree because of rounding. The data refers to the entire AMB Group

Employment and Workforce Stability

AMB's growth continues to be supported by a stable, skilled, and engaged workforce. As a manufacturing company rooted in Italy, the majority of employees are based at the San Daniele del Friuli and Amaro facilities, which together account for 63% of the Group's total workforce.

Temporary workers represented around 1% of the total workforce during 2025 and were primarily employed to support seasonal production peaks, temporary replacements, and onboarding activities associated with business growth. While maintaining operational flexibility, AMB remains committed to providing long-term employment opportunities where operationally appropriate.

During the year, particular attention was devoted to improving workforce stability and reducing employee turnover. Efforts focused on enhancing the working environment, improving shift planning and predictability, strengthening onboarding processes, and ensuring that new employees received adequate safety training and operational coaching from the earliest stages of their employment journey.

A significant milestone achieved in recent years has been fully consolidated in 2025: all employees in the United Kingdom continue to be directly employed by AMB, following the transition

away from agency-based recruitment. This approach reflects **the Group's commitment to creating a stable working environment, fostering employee engagement, and supporting long-term professional development.**

To further strengthen communication and transparency across the organisation, AMB Italy completed the implementation of a **new HR Portal** during 2025. **Improving internal communication and transparency**, the platform serves as a centralised hub where employees can access company communications, organisational updates, internal policies, regulatory information, and other resources relevant to their daily working life. The initiative aims to facilitate information sharing, improve accessibility to corporate documentation, and reinforce employee engagement.

Consistent with previous years, almost all employees work under full-time arrangements, while approximately **99% are employed through permanent contracts**. **Fixed-term contracts** are primarily used during initial training periods or for specific short-term operational needs, reflecting AMB's preference for long-term employment relationships and workforce continuity.

GRI 405-1 Employee diversity (No. / %)

GRI 405-1 Employee diversity	2023 No.	2023 %	2024 No.	2024 %	2025 No.	2025 %
Total employees	378		394		374	
Men	310	82%	325	82%	307	82%
Women	68	18%	69	18%	67	18%
< 30 years of age	46	12%	53	13%	53	14%
30 ≤ x ≤ 50 years of age	224	59%	225	57%	203	54%
> 50 years of age	108	29%	116	29%	118	32%
Managers	32	8%	25	6%	20	5%
Managers – Men	26	81%	20	80%	16	80%
Managers – Women	6	19%	5	20%	4	20%
Managers – < 30	0	0%	0	0%	0	0%
Managers – 30 ≤ x ≤ 50	16	50%	9	36%	8	40%
Managers – > 50	16	50%	16	64%	12	60%
White-collar employees	84	22%	80	20%	75	20%
White-collar – Men	42	50%	43	54%	38	51%
White-collar – Women	42	50%	37	46%	37	49%
White-collar – < 30	8	10%	6	8%	5	7%
White-collar – 30 ≤ x ≤ 50	60	71%	52	65%	49	65%
White-collar – > 50	16	19%	22	28%	21	28%
Blue-collar employees	262	69%	289	73%	279	75%
Blue-collar – Men	242	92%	262	91%	253	91%
Blue-collar – Women	20	8%	27	9%	26	9%
Blue-collar – < 30	38	15%	47	16%	48	17%
Blue-collar – 30 ≤ x ≤ 50	148	56%	164	57%	144	52%
Blue-collar – > 50	76	29%	78	27%	87	31%

Social Dialogue and Collective Bargaining

Constructive dialogue with employees and their representatives remains a fundamental element of AMB’s people management approach.

In Italy, all employees are covered by the National Collective Labour Agreement (CCNL) for the Rubber and Plastics Industry, which regulates employment conditions, rights, obligations, remuneration, working time arrangements, health and safety

provisions, and welfare benefits. This framework provides an important mechanism for structured consultation and ongoing dialogue between employers and workers’ representatives.

In the United Kingdom and Germany, employment conditions are governed through individual employment agreements established in accordance with local labour legislation and employment practices.

AMB views social dialogue not merely as a regulatory requirement but as an essential tool for fostering trust, improving employee engagement, and supporting organisational resilience. Through regular communication, consultation processes, and collaboration with employee representatives, the Group seeks to maintain a transparent and inclusive working environment where employees can actively contribute to continuous improvement initiatives.

GRI 2-30 (Collective bargaining: Italy / UK / Germany)

GRI 2-30: Collective bargaining agreements	Italy			UK			Germany		
	2023	2024	2025	2023	2024	2025	2023	2024	2025
Employees covered by collective bargaining agreements	244	245	237	N/A	N/A	N/A	N/A	N/A	N/A
Total employees	244	245	237	N/A	N/A	N/A	N/A	N/A	N/A
% of total employees covered by collective bargaining agreements	100%	100%	100%	N/A	N/A	N/A	N/A	N/A	N/A

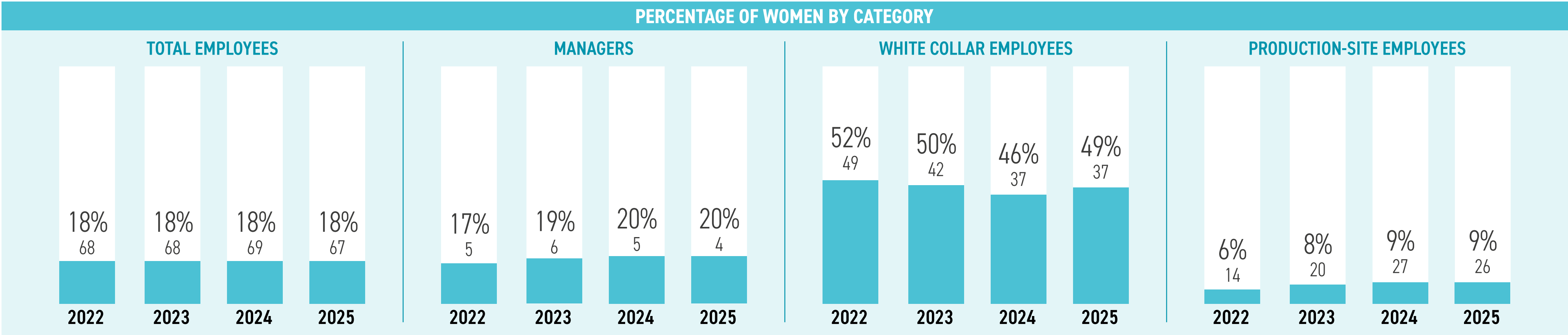
Diversity and Equal Opportunities

AMB is committed to promoting equal opportunities and ensuring that all employees are treated fairly, respectfully, and without discrimination.

While the manufacturing sector continues to face structural challenges in attracting female talent to technical and production-related roles, AMB remains committed to increasing female representation wherever possible and to creating an inclusive workplace where individuals can develop their professional

potential regardless of gender, age, nationality, disability, or personal background.

Our commitment to inclusion also extends to vulnerable groups. In Italy, AMB maintains a formal agreement with local employment authorities to support the recruitment and inclusion of people with disabilities. During 2025, eleven employees within the Italian operations belonged to this category, in compliance with the requirements of Italian Law 68/99.



The data refers to the entire AMB Group

Further reinforcing its commitment to responsible employment practices, at the end of 2025 AMB drafted the **AMB Labour and Human Rights Policy**, formalising the Group's principles regarding human rights protection, non-discrimination, equal opportunities, fair working conditions, freedom of association, and respect throughout the employment lifecycle. The policy aligns AMB's internal governance framework with internationally recognised standards and strengthens the integration of human rights considerations into everyday business practices.

GRI 405-1 (People with disabilities, Italy)

GRI 405-1 Employee diversity	2023 No.	2023 %	2024 No.	2024 %	2025 No.	2025 %
Total employee numbers (Italy)	244		245		237	
Number of people with disabilities	11	5%	11	5%	11	5%
Men	6	55%	7	64%	7	64%
Women	5	45%	4	36%	4	36%
< 30 years of age	0	0%	0	0%	0	0%
30 ≤ x ≤ 50 years of age	6	55%	6	55%	6	45%
> 50 years of age	5	45%	5	45%	5	55%



Employee Well-being and Work-Life Balance

At AMB, employee well-being is recognised as a key enabler of long-term organisational success. The Group therefore continues to invest in welfare initiatives, flexible working arrangements, and programs designed to support employees both professionally and personally.

All employees continue to benefit from statutory protections and benefits provided under applicable national legislation, including sickness and injury coverage, parental leave, pension schemes, and social security protections. **Where applicable, these benefits are extended to part-time and temporary employees, reflecting AMB's commitment to promoting fair and inclusive employment practices across the organisation.**

In Italy, all employees are enrolled in the sectoral healthcare fund FASG&P, while participation in the supplementary pension scheme remains voluntary. In line with the latest collective bargaining agreements, the company **will increase its additional contributions to the supplementary pension fund from 2027 onwards, further strengthening long-term financial well-being for employees.**

Flexible working arrangements remain an important component of AMB's work-life balance strategy. **Since 2019, office employees in Italy have benefited from flexible working hours**, allowing greater autonomy in managing daily schedules while maintaining operational effectiveness. These arrangements remained fully operational throughout 2025.

The corporate welfare programme, first introduced in 2019 and renewed annually, continued to provide employees with the opportunity to convert performance-related bonuses into **welfare credits** redeemable through a dedicated digital platform. Employees can use these credits for a wide range of services, **including education, transportation, family support, healthcare, culture, sports, and leisure activities.** Under

Italian tax legislation, these benefits remain **fully exempt from income tax and social security contributions, maximising the value received by employees.**

In addition, the annual **BRC certification bonus** continues to be provided exclusively through welfare credits, reinforcing the company's commitment to promoting employee well-being through sustainable and tax-efficient welfare instruments.

A particularly meaningful initiative introduced during 2025 was the organisation of the first **AMB Family Day** at the San Daniele del Friuli facility. The event welcomed employees and their families, providing an opportunity to share the company's activities, strengthen employees' sense of belonging, and foster closer connections between professional and family life. The initiative attracted more than 130 participants and generated highly positive feedback, leading AMB to consider it a recurring event in future years.

In the United Kingdom, employees continue to benefit from statutory welfare provisions, including family-related benefits, **sickness benefits, pension schemes, and leave entitlements.** A limited number of employees also retain legacy benefits such as private **medical insurance and life assurance coverage.**

Looking ahead, AMB will launch its first **Employee Satisfaction Survey in 2026**, as part of its commitment to continuously improving employee well-being and engagement. The survey will provide valuable insights into employee perceptions, workplace culture, and organisational effectiveness, supporting the identification of opportunities for improvement. The initiative is expected to contribute to improved employee health, satisfaction and engagement, reduced turnover and absenteeism, enhanced productivity, and a stronger employer brand, while reinforcing AMB's commitment to building a positive and inclusive workplace culture.



Training, Skills Development and Sustainable Growth

AMB believes that continuous learning is essential to support innovation, operational excellence, employee engagement, and the long-term sustainability of the business. The Group is committed to providing employees with opportunities to develop technical, managerial, and behavioural competencies throughout their professional journey, fostering a culture of continuous improvement and lifelong learning.

During 2025, training activities were further strengthened across the organisation, with a particular focus on onboarding, health and safety, quality management, technical competencies, and professional development. Total training hours delivered across the Group increased from 2,943 hours in 2024 to 3,403 hours in 2025, representing an **increase of approximately 16% compared to the previous year**.

A key development during the year was the continued integration of sustainability into employee development programmes through the **AMBe Sustainable initiative**. Sustainability has become a core component of onboarding programmes in Italy, ensuring that new employees understand the Group's values, ESG commitments, and responsible business practices from the beginning of their employment journey. Building on the successful implementation of these modules in Italy, AMB plans to progressively extend the programme to its UK operations as part of the broader rollout of AMBe Sustainable across the Group. This initiative will contribute to the development of a shared sustainability culture and a common framework of behaviours,

responsibilities, and values across all locations.

The performance development framework introduced in recent years continued to **support career growth** and employee engagement, encouraging individuals at all organisational levels to incorporate sustainability considerations into decision-making and daily activities. By linking professional development with responsible business conduct, the programme helps strengthen accountability, foster innovation, and support the achievement of the Group's long-term sustainability objectives.

Training activities were delivered through a combination of **classroom sessions, on-the-job learning, technical workshops, and digital learning tools**. Particular attention was dedicated to **production personnel, who accounted for the largest share of training hours during the year, reflecting the importance of maintaining technical expertise, operational excellence, and product quality throughout manufacturing operations**.

A significant increase in training activities was recorded within the **UK extrusion division during 2025**: total training hours increased from 286 hours in 2024 to 555 hours in 2025, while **the average number of training hours per employee rose from 2.48 to 5.39 hours**. This growth was primarily driven by the **expansion of refresher training programmes** and the further development of the structured learning framework implemented through the site's digital training platform.

The UK training model combines online learning modules, induction training, a structured two-week onboarding programme, and periodic refresher sessions designed to maintain high levels of competence, safety awareness, quality performance, and regulatory compliance. The increase in training delivered during the year reflects the site's commitment to ensuring that employees remain up to date with evolving operational requirements, customer expectations, and quality standards.



GRI 404-1 (Average training hours per year per employee)

GRI 404-1: Average training hours per year per employee	2023 Hrs	2023 No.	2024 Hrs	2024 No.	2025 Hrs.	2025 No.
Total training hours	3,675	10	2,943	7	3,403	9
Men	2,997	10	2,577	8	2,825	9
Women	679	10	366	5	578	9
Managers	256	8	68	3	106	5
Office Employees	526	6	790	10	648	9
Production-site Workers	1,705	7	2,085	7	2,649	10

The data refers to the entire AMB Group. Methodological note: Average training hours per employee were calculated as: Total number of training hours provided to employees ÷ Total number of employees. Average values for each reported employee category were calculated using the same methodology, based on the total training hours and the total number of employees within the respective category, in accordance with GRI 404-1.



“Investing in people is one of the most effective ways to improve operational performance and build a resilient organisation. The significant increase in training delivered during 2025 reflects our commitment to ensuring that employees have the skills, knowledge, and confidence needed to perform their roles safely and effectively. Continuous learning is not only essential for maintaining high quality and safety standards, but also for supporting innovation and long-term business success.”

Ioannis Isaakidis

Manufacturing Manager & ESG Coordinator, AMB UK

07.5 HEALTH AND SAFETY MANAGEMENT SYSTEM

Protecting the health, safety, and well-being of employees, contractors, and visitors remains a fundamental priority for AMB. The Group adopts a preventive approach based on continuous risk assessment, employee involvement, training, and the systematic monitoring of workplace conditions.

During 2025, AMB continued to strengthen its occupational health and safety management framework across all operations. Particular attention was dedicated to **reviewing and updating risk assessment processes, with specific focus on job-related risk analyses aimed at identifying operational hazards and defining targeted prevention measures.** In addition to traditional occupational risks, AMB updated assessments related to environmental impacts and work-related stress, ensuring alignment with evolving regulatory requirements and workplace conditions.

Building on the ISO 45001:2018 certification obtained by the UK operations in 2024, AMB UK continued to strengthen its **health and safety culture** through a programme of continuous improvement initiatives focused on **prevention, workforce engagement, and operational excellence.**

Risk management processes were further enhanced through the introduction of more dynamic review mechanisms and the integration of real-time feedback systems, enabling hazards and emerging risks to be identified and addressed more rapidly across departments and operational areas. This approach supports a **proactive management model focused on prevention rather than reaction.**

The Group also continued its **digital transformation** journey within health and safety management. Following the successful migration from paper-based systems to electronic platforms, additional functionalities were introduced during 2025, including **automated notifications, enhanced analytical dashboards, mobile accessibility, and improved action-tracking capabilities.** These developments have strengthened reporting efficiency, trend analysis, and the timely implementation of corrective and preventive actions.

Training remained a strategic pillar of the AMB's prevention model. Particular attention was dedicated to updating training programmes in line with the latest regulatory developments, including the requirements introduced by the updated Italian State-Regions Agreement. Specific initiatives focused on supervisors, maintenance personnel, emergency response teams, and other workers performing critical safety-related activities.

At the same time, AMB UK continued to invest in workforce development by increasing the number of employees trained for key safety roles, including **First Aiders, Fire Marshals, and Emergency Response Coordinators.** This initiative contributes to organisational resilience and strengthens preparedness across all operations.

During 2025, AMB also **launched targeted awareness campaigns and behavioural safety observation programmes** aimed at reinforcing safe working practices and encouraging active participation by employees in the identification and



management of workplace risks. These initiatives support the development of a shared safety culture in which every individual contributes to the prevention of accidents and unsafe conditions. Occupational health and safety management is conducted in accordance with applicable national and international regulations, including Legislative **Decree 81/2008, REACH** and **CLP** regulations, and the requirements of **ISO 45001**. The Group's organisational and management model ensures compliance with legal requirements concerning risk assessment, emergency preparedness, health surveillance, training, contractor management, workplace inspections, and the continuous verification of the effectiveness of preventive measures.

As of 2025, 100% of employees and non-employees operating within AMB facilities were covered by the Group's occupational health and safety management system.

Looking ahead, AMB will continue to adapt its training plans and prevention programmes to evolving regulatory requirements and operational needs. In particular, the **UK division has established the ambition of achieving zero injuries** while further **reducing unsafe conditions** through the progressive integration of predictive analytics into health and safety management systems, enhanced workforce engagement, and continued investment in training, technology, and preventive measures.

GRI 403-8: Workers covered by an occupational health and safety management system – Workers who are not employees	2023 No.	2023 %	2024 No.	2024 %	2025 No.	2025 %
Total number of workers who are not employees	49		17		19	
Total number of workers who are not employees covered by an occupational health and safety management system	49	100%	17	100%	19	100%
Total number of workers who are not employees covered by an internally audited occupational health and safety management system	49	100%	17	100%	19	100%
Total number of workers who are not employees covered by an occupational health and safety management system audited or certified by an external party	0	0%	0	0%	0	0%

GRI 403-8: Workers covered by an occupational health and safety management system – Employees	2023 No.	2023 %	2024 No.	2024 %	2025 No.	2025 %
Total employees	378		394		374	
Total employees covered by an occupational health and safety management system	378	100%	394	100%	374	100%
Total employees covered by an internally audited occupational health and safety management system	378	100%	391	99%	371	99%
Total employees covered by an occupational health and safety management system audited or certified by an external party	0	0%	145	37%	134	36%

Occupational Injuries and Safety Performance

AMB continued to strengthen its safety performance during 2025, achieving a significant reduction in the number of workplace injuries across the Group.

A total of **five recordable work-related injuries** involving employees were recorded during the year, compared with twelve in 2024, representing a reduction of approximately **58%**. The corresponding injury rate decreased from **3.39 to 1.57**, confirming the effectiveness of the preventive measures, training programmes and safety initiatives implemented across the organisation.

Importantly, no work-related fatalities and no work-related injuries with serious consequences were recorded during the reporting period, continuing the positive trend observed in previous years.

Excluding commuting (in itinere) accidents, in accordance to the

GRI Standards, the work-related injuries recorded during 2025 were primarily associated with musculoskeletal strains, minor crush or impact injuries, and minor mechanical injuries occurring during routine operational activities.

The investigations confirmed that these incidents were primarily attributable to deviations from established safety requirements rather than deficiencies in the Group's occupational health and safety management system. The findings have been incorporated into site improvement plans and resulted in targeted corrective actions aimed at reinforcing behavioural safety, strengthening supervisory controls, improving compliance with equipment reporting procedures, and increasing employee awareness through dedicated training and communication initiatives.

The positive reduction in injury frequency achieved during 2025

reflects the effectiveness of AMB's integrated health and safety management approach, which combines systematic risk assessment, employee engagement, behavioural safety programmes, continuous training and targeted investments in safer workplaces and equipment. Looking ahead, the Group will continue to focus on accident prevention, ergonomic improvements, safe material handling practices and the promotion of a proactive safety culture, with the long-term ambition of achieving zero workplace injuries across all operations.

Performance also improved significantly with regard to non-employees operating within AMB facilities. **Recordable injuries involving workers who are not employees (contractors)** decreased from three cases in 2024 to one case in 2025, while the corresponding injury rate fell from 17.4 to 6.81, representing a **reduction of approximately 61%**.

GRI 403-9: Work-related injuries — Workers who are not employees	2023 No.	2023 %	2024 No.	2024 %	2025 No.	2025 %
Recordable work-related injuries at 31.12	0	0.00	3	17.4	1	6.81
of which fatalities	0	0.00	0	0.00	0	0.00
of which with serious consequences	0	0.00	0	0.00	0	0.00
GRI 403-9: Work-related injuries — Employees						
Recordable work-related injuries at 31.12	11	3.78	12	3.39	5	1.57
of which fatalities	0	0	0	0.00	0	0.00
of which with serious consequences	0	0	0	0.00	0	0.00

Safety Leadership and Employee Involvement

AMB promotes a participatory safety culture based on active employee involvement and shared responsibility.

Every incident is subject to a structured investigation process involving supervisors, operational managers, the affected employee, and workers' health and safety representatives. This collaborative approach supports the identification of root causes and the implementation of targeted corrective actions designed to prevent recurrence and strengthen operational controls.

The Company's approach extends beyond incident analysis and includes the systematic collection of:

- hazard observations;
- unsafe behaviour reports;
- near-miss notifications;
- findings emerging from daily operational meetings;
- workplace inspections and internal audits.

These inputs are integrated into a continuous improvement process linked directly to the Risk Assessment Document (DVR) and broader safety management activities.

Employee participation remains a cornerstone of **AMB's safety culture**. During 2025, workers continued to actively report unsafe conditions, near misses, improvement opportunities and potentially hazardous behaviours through established reporting channels. All observations are reviewed by supervisors and **discussed during daily operational meetings**, ensuring that identified risks are promptly addressed and integrated into the AMB's continuous improvement plans and risk assessment activities. This participatory approach strengthens risk

awareness across the organisation and promotes shared responsibility for workplace safety.

Throughout the year, employees in Italy contributed to the identification and management of 184 unsafe conditions, 24 unsafe acts, 6 near misses, 3 workplace injuries, and 2 first-aid medication cases, demonstrating an increasingly proactive reporting culture and a growing focus on prevention rather than reaction.

In accordance with applicable regulations, all mandatory health surveillance activities were completed during the year. The outcomes of the medical surveillance programme were reviewed and documented by the Company Physician, confirming the ongoing monitoring of employee health and fitness for work.

This integrated approach reinforces AMB's objective of embedding health and safety into everyday decision-making and operational practices at all organisational levels.



Fire Marshal Training

Promoting a Safer Workplace

AMB continues to invest in preventive measures and technical improvements aimed at creating safer, healthier, and more efficient workplaces.

Throughout 2025, employees and supervisors actively contributed to identifying opportunities for improvement through structured reporting mechanisms and ongoing dialogue within operational teams. Particular attention was dedicated to **reducing unsafe behaviours, improving workplace conditions, and strengthening preventive controls across production areas.**

Several risk assessments were updated or scheduled for revision during the year, including those relating to **microclimate conditions, electromagnetic fields, biological agents**, and other workplace exposure factors. These activities support the continuous alignment of prevention measures with evolving operational and regulatory requirements.

AMB also continued to invest in infrastructure upgrades and workplace improvements designed to reduce occupational risks and improve employee well-being. Key initiatives included:

- **improvements to production facilities and operational areas;**
- **implementation of lifting and handling systems aimed at reducing physical strain;**
- **enhancement of workplace ventilation and thermal comfort conditions;**
- **upgrading of safety signage and infrastructure;**
- **continuous monitoring and reduction of operational risks.**

To further improve workplace safety, AMB UK invested in **new**

lifting equipment during 2025. The initiative was designed to **reduce manual handling activities and minimise physical strain on employees during reel movement, supporting a safer and more ergonomic working environment.**

In addition to its health and safety benefits, the new equipment also contributes to product quality by improving the handling of reels throughout production and logistics operations. By reducing the risk of damage during movement and storage, the investment supports higher quality standards for finished products and reinforces AMB's commitment to continuous improvement across both safety and operational performance.

In addition, all personal protective equipment (PPE) distributed during the year was confirmed as adequate, with no significant issues reported by employees.

During 2025, AMB further strengthened operational monitoring activities through a structured behavioural safety programme conducted by supervisors across production, logistics, maintenance and converting operations. A total of **590 operational audits** were performed in Italy during the year, compared to **394 audits in 2024**, confirming the increased focus on workplace observations, behavioural safety, and compliance monitoring. These audits generated valuable insights for identifying unsafe conditions, reinforcing safe behaviours and supporting targeted corrective actions.

Behavioural observations and incident investigations provided valuable insights into recurring risk patterns, particularly in relation to manual handling activities, equipment management and procedural compliance. The findings were systematically integrated into site-level improvement plans, supporting targeted

interventions, enhanced supervision and focused awareness campaigns aimed at preventing the recurrence of similar events.

The most frequently monitored topics included **accessibility of emergency exits and firefighting equipment, housekeeping and material storage, safe use of personal protective equipment, pedestrian and vehicle traffic management, machine safety systems**, and **ergonomics-related aspects** of manual handling activities. **Findings from audits are systematically analysed and incorporated into improvement plans at site level.**

Through these initiatives, AMB continues to strengthen a prevention-oriented culture based on technical innovation, employee participation, and continuous improvement, supporting the **creation of a working environment that is increasingly safe, efficient, and sustainable.**

Looking ahead, AMB has defined a series of occupational health and safety improvement initiatives for 2026 aimed at further reducing workplace risks and improving employee well-being. Planned actions **include the installation of new lifting systems to reduce manual handling activities**, the introduction of **additional cooling equipment and ventilation improvements within production departments**, upgrades to fire prevention infrastructure, replacement of personal protective equipment, improvements to internal and external safety signage, and the continued monitoring of workplace risks through proactive prevention programmes. These initiatives reflect the AMB commitment to maintaining a safe, healthy and resilient working environment while supporting continuous improvement across all operations.

07.6 COMMUNITY RELATIONS AND SUPPORT



Supporting Education, Sustainability Awareness and Future Skills

AMB believes that **supporting local communities** also means investing in education and helping younger generations develop the knowledge and skills needed to address future environmental and societal challenges.

As part of the **NextGen AMB programme**, AMB expanded its engagement with schools and educational institutions during 2025 through a series of training and awareness initiatives focused on **sustainability, food waste prevention, circular economy principles**, and the transition towards a **low-carbon future**.

Among these activities, AMB welcomed students enrolled in the **ITS Alto Adriatico programme “Higher Technician for the Management and Monitoring of Energy Systems – Energy Specialist”**, providing dedicated training sessions focused on **carbon footprint assessment, energy audits, energy market dynamics**, and the **AMB’s approach to energy management and decarbonisation**. The programme also included a guided visit to AMB’s production facilities, offering participants the

opportunity to observe first-hand how sustainability principles, energy efficiency initiatives, and climate-related considerations are integrated into industrial operations and decision-making processes.

The visit was organised within the framework of **Futura – La Scuola per l’Italia di Domani**, the national education programme supported by the Italian National Recovery and Resilience Plan (**PNRR – Piano Nazionale di Ripresa e Resilienza**). Through a combination of educational reforms and strategic investments, the initiative aims to equip students with the technical, digital, and sustainability-related competencies required to address the challenges associated with the ecological and energy transition.

Futura seeks to create a more innovative, sustainable, inclusive, and resilient education system capable of supporting both the digital and ecological transitions. **By connecting students with industrial realities and practical sustainability applications, initiatives such as the visit to AMB contribute to the**



development of future professionals capable of playing an active role in the transition towards a low-carbon and resource-efficient economy.

By opening its facilities to future energy professionals, AMB contributes to bridging the gap between education and industry, helping students transform theoretical knowledge into practical experience while promoting awareness of the role that energy efficiency, carbon management, and sustainable manufacturing can play in building a more resilient and low-carbon economy

AMB also engaged with younger students through educational activities dedicated to sustainability and environmental awareness. Sessions delivered to middle school students focused on the **United Nations Sustainable Development Goals (SDGs)**, circular economy concepts, responsible resource use, recycling practices, and the role that individuals can play in supporting a more sustainable future. These initiatives aim to foster environmental awareness from an early age and encourage responsible behaviours both within schools and local communities.



Promoting Circular Economy Education

In 2025, AMB joined an educational initiative promoted by the **ISIS “Il Tagliamento” Institute of Spilimbergo** as part of the project **“Plastic: From Waste to Resource”**, organised by the Rotary Club Maniago-Spilimbergo.

The project involves approximately **80 students from four third-year classes** and aims to provide a comprehensive understanding of plastics, their applications, and their role within a circular economy model. Through a combination of classroom activities, technical presentations, and site visits, students are encouraged to develop a more informed and evidence-based understanding of plastic materials and recycling processes.

As part of the initiative, AMB contributed directly through the participation of its technical experts. Between November and December 2025, a series of educational sessions were delivered at the ISIS Institute, with Giovanni Lombardi, AMB R&D Manager, participating as a guest lecturer. His contribution focused on the technological, environmental, and innovation aspects of plastic packaging, highlighting the importance of design for recycling, resource efficiency, and material circularity.

The project also includes visits to companies involved in plastic

transformation and recycling activities, providing students with direct exposure to industrial processes and circular economy practices. The programme will conclude in 2026 with a visit to AMB's production facility in Amaro, where students will have the opportunity to observe first-hand how innovation, recycling, and sustainable packaging solutions are integrated into daily operations.

By participating in initiatives such as these, AMB seeks to strengthen the relationship between industry, education, and local communities, contributing to the development of future skills while promoting a more informed and balanced understanding of sustainability challenges. **Fostering dialogue with younger generations is essential to supporting long-term environmental awareness, responsible consumption patterns, and the transition towards a more circular economy.**

AMB is proud to support educational pathways that strengthen the connection between schools, technical institutes, and industry, helping students transform theoretical knowledge into practical experience while promoting awareness of the opportunities and responsibilities associated with sustainable industrial development.



Supporting Youth Sport and Community Development

AMB continues to support Libertas Pallacanestro San Daniele (Bull Dogs), the historic local basketball club that plays an important role in promoting sport, inclusion, and personal development among young people in the community.

Supporting local youth sports goes beyond sponsorship; it represents a tangible way of investing in the well-being of future generations and strengthening the social fabric of the territory in which the Company operates. Through its continued support of the Libertas San Daniele MiniBasket programme, AMB contributes to providing children with opportunities to develop teamwork, discipline, respect, and self-confidence through sport.

The MiniBasket programme involves boys and girls aged between 5 and 11 and represents one of the most established youth sports initiatives in the local area. By helping young athletes grow in a positive, inclusive, and educational environment, AMB seeks to contribute to the development of healthy lifestyles and to promote values that are closely aligned with the Company's own culture, including commitment, collaboration, and continuous improvement.

Through long-standing partnerships such as this, AMB reaffirms its commitment to supporting local communities and creating positive social value beyond its business activities.



Supporting Systemic Change Through Collaboration

AMB actively contributes to the development of a more circular and sustainable packaging system by **participating in industry associations, technical working groups, and international conferences** where key regulatory, technological, and market developments are discussed.

The Group believes that **collaboration across the value chain is essential to accelerate the transition towards a circular economy** and to address the challenges associated with packaging sustainability, recycling infrastructure, and evolving regulatory frameworks. Through active participation in industry forums, AMB shares its expertise while contributing to the broader dialogue on the future of food packaging in Europe.

During 2025, AMB strengthened its role within the European packaging community through participation in several high-profile industry events.

Contributing to the European Dialogue on the Packaging and Packaging Waste Regulation (PPWR)

At the **Petcore Europe Annual Conference**, one of the leading events dedicated to PET packaging and recycling in Europe, Paolo Cescutti, Chief Procurement Officer at AMB, participated in the conference discussion on the implications of the forthcoming **Packaging and Packaging Waste Regulation (PPWR)**.

During the session, AMB contributed its perspective on the opportunities and challenges that the new regulatory framework presents for the packaging industry, highlighting the importance of innovation, collaboration across the value chain, and investments in recycling infrastructure to support the transition towards a circular packaging economy.

The discussion also addressed how companies can proactively adapt product development strategies, sourcing decisions, and recycling initiatives to remain aligned with future regulatory requirements while maintaining high standards of food safety and product performance.

Paolo Cescutti, Chief Procurement Officer
at AMB, took the stage at PETCORE Europe
Annual Conference 2025



Advancing Tray-to-Tray Recycling at Scale

AMB also participated in the **ICIS PET Value Chain Conference** in Amsterdam, one of the most influential events for stakeholders involved in the PET industry.

During the conference, Paolo Cescutti shared AMB's experience in developing industrial-scale tray-to-tray recycling solutions and discussed how the industry can contribute to achieving the European Union's PPWR objective of demonstrating recycling "at scale" by 2035.

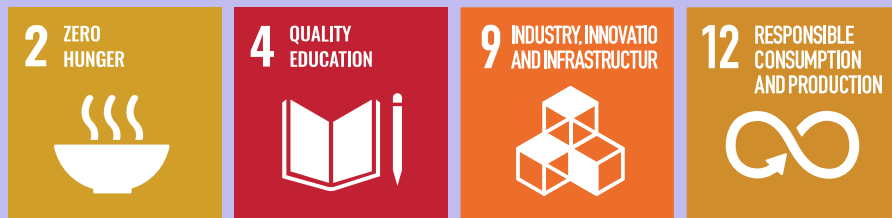
The presentation highlighted the progress achieved through **AMB TrayRevive**, the Group's tray-to-tray recycling initiative launched in 2021. Through this programme, AMB has actively promoted the recyclability of PET trays, supporting the retention of valuable materials within the food packaging value chain and helping to strengthen circular material flows.

The initiative demonstrates how collaboration between recyclers, packaging manufacturers, retailers, and brand owners can contribute to the development of a truly circular PET tray system, capable of transforming PET post-consumer packaging into new packaging applications.



08

CREATING SUSTAINABLE VALUE FOR CUSTOMERS



08.1 On-Time Delivery: Strengthening Reliability Across the Value Chain

08.2 Product quality and safety

08.3 Data security and protection

08.1

ON-TIME DELIVERY: STRENGTHENING RELIABILITY
ACROSS THE VALUE CHAIN

Delivering products on time is a key component of customer satisfaction and a critical indicator of operational excellence. AMB continuously monitors its On-Time Delivery (OTD) performance to ensure that customers receive products according to agreed schedules, supporting the reliability and responsiveness expected from a strategic packaging partner.

In 2025, the Group achieved an **On-Time Delivery performance of 98%**, improving on the already strong result of **95% recorded in 2024** and exceeding the internal target established for the year by **three percentage points**. This result confirms the effectiveness of the continuous improvement initiatives implemented across the organisation and reflects the **strong coordination between commercial, planning, logistics, and production functions**.

The improvement was achieved through the continued

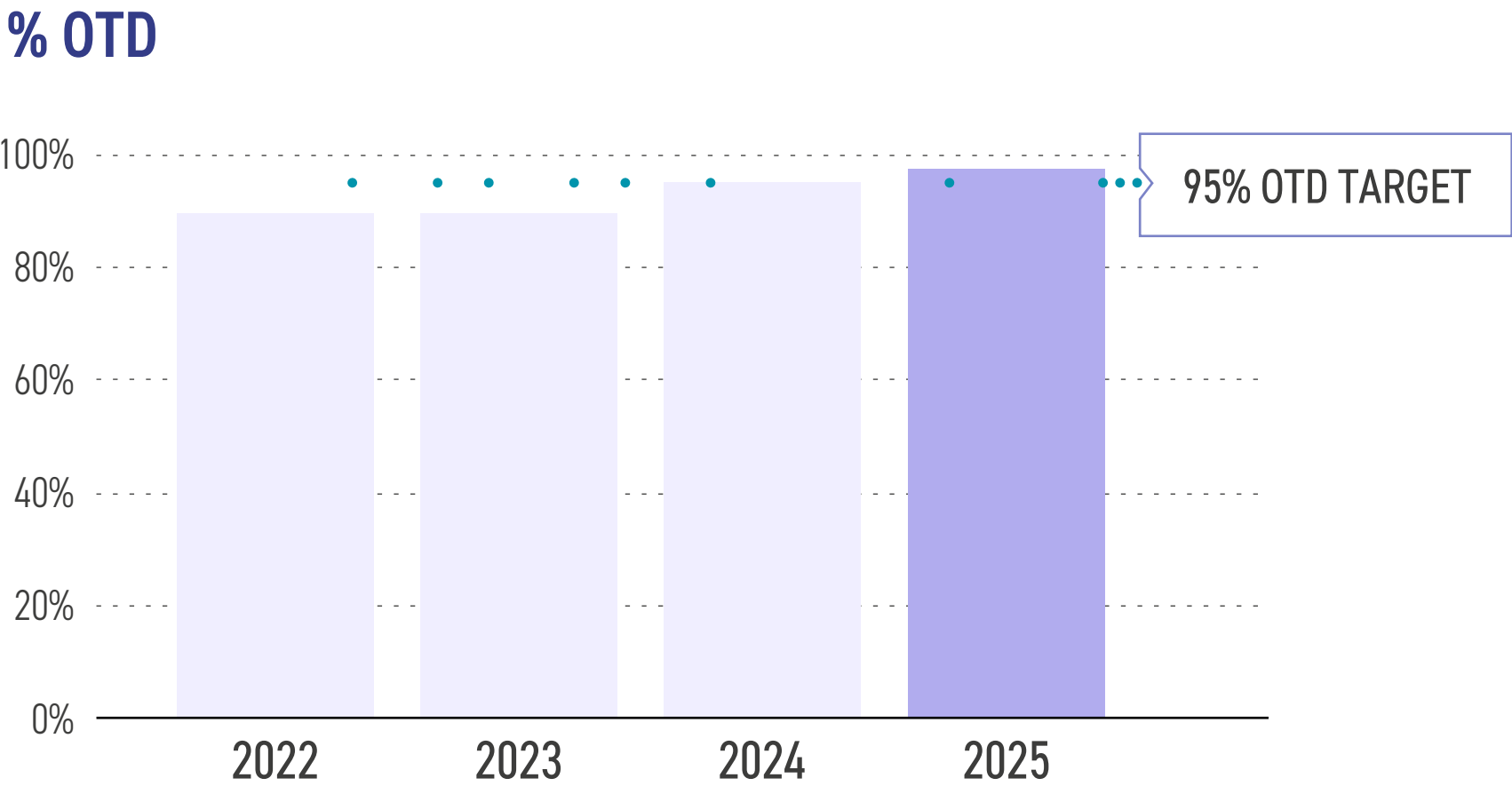
optimisation of the three operational pillars that underpin AMB's service performance:

- **Logistics & Sales**, through enhanced coordination between customer demand, order management, and delivery planning;
- **Planning and Production**, through improved production scheduling, resource allocation, and operational flexibility;
- **Ready in Time**, through the continuous monitoring of order readiness and the timely availability of finished goods for shipment.

By strengthening collaboration among these functions, AMB has been able to increase supply chain responsiveness, improve delivery predictability, and reduce the risk of delays, even within a market environment characterised by evolving customer requirements and increasing operational complexity.

The positive trend observed over recent years demonstrates the Group's commitment to maintaining high service standards while supporting customer business continuity. **Compared to the 2022 baseline**, On-Time Delivery performance **improved by approximately 9%**, reaching 98% in 2025. This improvement highlights the effectiveness of AMB's ongoing investments in operational excellence, integrated planning processes, and customer service, while reinforcing the Group's ability to deliver consistent and reliable service across its markets.

Maintaining consistently high delivery performance remains a strategic priority for the Group, contributing directly to customer satisfaction, long-term business relationships, and AMB's reputation as a reliable partner within the food packaging industry.



08.2

PRODUCT QUALITY AND SAFETY

Ensuring the quality, safety, and regulatory compliance of products remains a fundamental priority for AMB. In an increasingly demanding market environment, characterised by evolving customer expectations, stricter regulatory requirements, and growing sustainability considerations, the Group continues to strengthen its quality management systems, technical expertise, and product stewardship processes.

During 2025, particular attention was dedicated to reinforcing quality governance and supporting continuous improvement initiatives across all operations. The year represented an important transition phase for the organisation, with the Italian Quality Department undergoing a significant reorganisation aimed at strengthening competencies, enhancing process

ownership, and supporting future business growth. The integration of new resources and skills reflects AMB's conviction that product quality and safety remain key differentiating factors and essential drivers of customer satisfaction.

The effectiveness of this approach is reflected in the Group's compliance performance. In 2025, **AMB recorded zero incidents of non-compliance concerning the health and safety impacts of products and services**, including incidents resulting in fines, penalties, warnings, or breaches of voluntary codes. This confirms the effectiveness of the preventive measures, quality controls, and continuous monitoring activities implemented throughout the organisation.

Number of Incidents of non-compliance concerning impacts on the health and safety of products and services	2023	2024	2025
Incidents of non-compliance with regulations resulting in a fine or penalty	0	0	0
Incidents of non-compliance with regulations resulting in a warning	0	0	0
Incidents of non-compliance with voluntary codes	2	3	0
Total number of incidents of non-compliance	2	3	0



Strengthening Quality Systems and Certifications

Throughout 2025, AMB successfully renewed its main quality certifications, including ISO 9001, BRCGS Packaging Materials, and Ecosense Retray Product certifications, reaffirming its commitment to maintaining the highest standards of quality, safety, and process control. The Quality Team also continued to support the Group’s broader sustainability initiatives, including activities associated with ESG performance assessments and ratings.

A particularly significant achievement was obtained at the Gateshead facility, which successfully achieved an AA+ rating following an unannounced BRCGS Packaging Materials audit conducted under the new Issue 7 requirements. To support this transition, all site procedures were comprehensively reviewed and updated, and a detailed gap analysis was completed to ensure full compliance with the revised standard. The site will again undergo an unannounced audit in 2026.

The Gateshead facility also successfully completed an **audit conducted by the UK Food Standards Agency (FSA) at its recycling facility in accordance with Commission Regulation (EU) 2022/1616** on recycled plastic materials and articles intended to come into contact with food. The site was among the **first recycling facilities in the United Kingdom to be assessed under this new regulatory framework**, demonstrating AMB’s proactive approach to compliance and its commitment to meeting the evolving requirements governing food-contact recycled plastics.



Enhancing Customer Confidence Through Digital Compliance Management

In line with its commitment to operational excellence, AMB continued to invest in the digitalisation of quality management processes.

A key initiative launched during the year was the restart of the **Document Management Project**, developed in collaboration with the ICT Department. The project aims to establish a robust document control workflow capable of ensuring full compliance with ISO and BRCGS requirements, strengthening process standardisation, and preventing risks associated with obsolete or uncontrolled documentation. The initiative will provide a more structured framework for managing procedures, instructions, specifications, and records throughout the organisation.

AMB also continued the development of **digital tools supporting regulatory compliance and customer service**. In particular, activities progressed on the automation of Certificates of Analysis (CoA) generation and distribution, allowing customers to receive quality documentation more efficiently and supporting increased transparency and responsiveness across the supply chain.

Further strengthening regulatory compliance management, the R&D Department developed an internal digital platform dedicated to the management of supplier documentation and food contact material compliance information. The system supports the verification and updating of regulatory documentation, enabling faster assessments whenever legislative changes occur and improving traceability throughout the product lifecycle.

Customer trust is built not only on product performance, but also on the ability to consistently guarantee product safety, regulatory compliance, and transparency throughout the supply chain.

As food contact material regulations continue to evolve, AMB remains committed to ensuring that customers can rely on accurate, up-to-date, and readily accessible compliance information. To support this objective, in 2025 the R&D Department developed and implemented **an internally designed digital application dedicated to the management of supplier documentation and regulatory information associated with food contact materials (FCMs)**.

The platform enables the systematic collection, verification, and monitoring of declarations of compliance, technical specifications, and other regulatory documents provided by suppliers. By integrating directly with the Company's regulatory review processes, the system facilitates the timely assessment of product compliance whenever legislative updates are introduced, ensuring that regulatory requirements are efficiently translated into operational controls.

The digitalisation of compliance management significantly improves document traceability, reduces administrative complexity, and strengthens the reliability of information available throughout the product lifecycle. This enables AMB to respond more rapidly to customer requests, provide updated compliance documentation in a timely manner, and support customers in meeting their own regulatory obligations.

Beyond operational efficiency, the initiative contributes to reinforcing product stewardship and customer satisfaction by increasing transparency, improving responsiveness, and reducing compliance-related risks. The project reflects AMB's commitment to combining technical expertise, regulatory excellence, and digital innovation to deliver safe, high-quality packaging solutions that meet the evolving expectations of customers and regulators alike.

Product Safety and Regulatory Compliance

AMB continues to maintain rigorous product safety controls through extensive testing, validation, and monitoring activities.

The Group remains actively involved in industry initiatives related to food-contact recycled plastics, including the Functional Barrier Project and broader PET tray recycling compliance activities developed through PETCORE Europe and PET Sheet Europe. The **Functional Barrier Project** is one of the largest collaborative initiatives currently addressing regulatory compliance for PET thermoformed food packaging containing recycled PET behind a virgin PET functional barrier.

Following the entry into force of **Regulation (EU) 2022/1616**, packaging manufactured using recycled PET protected by a virgin PET functional barrier has been classified as a "Novel Technology", requiring additional evidence to demonstrate its suitability for food-contact applications. To address this challenge, PETCORE Europe and EUPC established a dedicated consortium involving approximately 60 companies, representing more than 200 production lines and over 70% of European thermoformed PET production capacity based on functional barrier technology.

Through its participation in the consortium, AMB contributes to the generation of scientific and technical evidence supporting the safe and compliant use of functional barrier solutions while promoting circularity within food packaging applications.



Operational Quality Excellence and Continuous Improvement

Throughout the year, regular quality review meetings involving operations, engineering, manufacturing, and quality management teams supported the monitoring of performance indicators, customer feedback, non-conformities, and improvement opportunities. Daily operational meetings covering quality, health and safety, production, warehouse management, granulation activities, and 5S practices further strengthened cross-functional collaboration and rapid problem-solving.

Targeted improvement projects were also implemented to address specific product performance characteristics. At the Gateshead facility, particular focus was dedicated to improving silicon-coated sheet performance introducing process regulators, and enhancing quality verification through dedicated testing

equipment. These actions contributed to improving product consistency and reducing variability during production.

Quality assurance activities were further supported through comprehensive **calibration programmes** covering measuring instruments, **friction testing equipment**, **weighing systems**, and **dimensional control devices**, ensuring the reliability and accuracy of product quality measurements across all operations.

Looking ahead, AMB will continue investing in process digitalisation, quality system development, employee training, and customer-focused improvement initiatives, reinforcing its commitment to delivering safe, compliant, and high-quality packaging solutions while maintaining the highest standards of operational excellence.



Enhancing Product Quality Through Advanced Optical Inspection

Continuous improvement and operational excellence remain central to AMB's approach to quality management. During 2025, the Company continued to leverage advanced monitoring technologies to strengthen product quality controls and support data-driven decision-making across production processes.

A key example is represented by the **optical inspection systems installed on three extrusion lines in AMB Italy and one in UK**, where dedicated cameras and specialised lighting systems continuously monitor the film surface before the winding stage. These systems have been implemented to address one of the most critical quality attributes of films packaging materials: their optical appearance.

Even small defects such as gels, black specks, impurities, or slight surface imperfections can affect both the functional performance of the material and its visual appeal for customers. The inspection systems analyse the film surface in real time, automatically detecting and classifying defects throughout the production process.

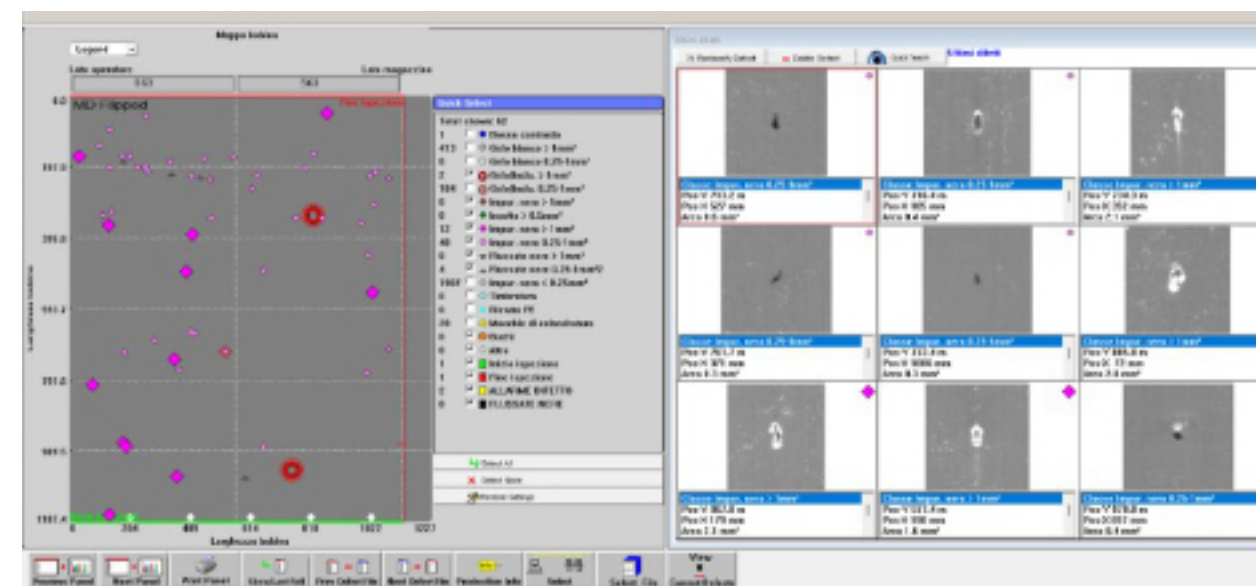
Using advanced image analysis software, a detailed quality map is generated for each reel produced, recording the position, type, dimensions, and image of every detected defect. **The availability of this information in real time allows operators to react promptly whenever quality deviations occur.**

Depending on the nature of the defect, actions may include:

- the removal of non-conforming material
- adjustments to raw material feeding
- optimisation of extrusion parameters
- modifications to production settings.

Beyond improving product consistency, the system contributes to strengthening food safety controls by supporting the identification of defects that could potentially compromise product suitability for food-contact applications. At the same time, the ability to intervene proactively helps reduce waste generation, optimise process efficiency, and improve overall product quality.

This initiative reflects AMB's broader commitment to integrating digital technologies, process innovation, and continuous improvement principles into daily operations, supporting the delivery of high-quality packaging solutions while enhancing manufacturing efficiency and resource utilisation.



08.3 DATA SECURITY AND PROTECTION

Cybersecurity, Digital Resilience and Information Management

As AMB continues its digital transformation journey, cybersecurity remains a critical component of operational resilience, business continuity, and stakeholder trust. The Group recognises that the increasing integration of digital technologies across manufacturing, logistics, and business processes requires robust security measures capable of protecting data, systems, and operations from evolving cyber threats.

During 2025, AMB continued to strengthen its digital infrastructure while maintaining a proactive approach to cyber risk management. Particular attention was dedicated to enhancing system security, improving operational efficiency through digitalisation, and increasing employee awareness of cybersecurity risks.



Digitalisation of Warehouse Operations

The system manages key warehouse processes including:

- **automatic registration and identification of finished goods received from production lines;**
- **intelligent storage allocation based on stock rotation principles such as FIFO and product characteristics;**
- **optimisation of picking activities through digitally generated picking lists;**
- **shipment preparation, quality verification, and automated generation of shipping documentation;**
- **real-time inventory updates and enhanced product traceability through barcode technology and mobile terminals.**

A significant milestone achieved during the year was the implementation of a new **Warehouse Management System (WMS)** for finished goods logistics.

The platform supports the management of storage, traceability, inventory control, and shipping activities, contributing to both operational efficiency and data reliability.

The introduction of the WMS has improved inventory accuracy, reduced the risk of operational errors, strengthened product traceability, and enhanced visibility across the logistics process, supporting both customer service and operational resilience.



Strengthening Cybersecurity and Threat Prevention

AMB continued to rely on enterprise-grade cybersecurity solutions designed to detect and prevent cyber threats, including malware, ransomware, phishing attempts, and other malicious activities targeting corporate systems and users.

During 2025, the cybersecurity monitoring systems proved effective in identifying and blocking potential threats before they could impact operations.

No cybersecurity incidents requiring escalation were recorded during the reporting period, and no material data breaches or significant cybersecurity events affected the Group's operations.

In parallel, dedicated email security solutions designed to identify malicious emails, suspicious attachments, fraudulent links, and potential vulnerabilities continued to perform effectively, providing an additional layer of protection against increasingly sophisticated cyber threats.

The absence of significant cybersecurity incidents during the year reflects the effectiveness of the Group's layered security approach, combining technological controls, monitoring systems, and employee awareness initiatives.

Building Cyber Awareness Across the Organisation

Recognising that human behaviour remains one of the most important elements of cybersecurity risk management, AMB continued to invest in employee awareness and training activities.

During 2025, a dedicated phishing simulation campaign was conducted over a one-month period to assess employee preparedness and reinforce cybersecurity awareness. A total of **82 simulated phishing emails** were distributed across the organisation. Three **employees interacted with the simulated attack**, corresponding to a click rate of approximately **4%**.

Employees identified through the exercise received targeted follow-up training aimed at strengthening their ability to recognise phishing attempts and respond appropriately to suspicious communications. The results confirmed a strong level of awareness across the organisation while also providing valuable insights for the continuous improvement of cybersecurity training programmes.

Looking Ahead

As cyber threats continue to evolve, AMB remains committed to strengthening its cybersecurity framework and digital resilience capabilities.

Through these initiatives, AMB aims to further strengthen its ability to prevent, detect, and respond to cyber threats while supporting secure digital transformation, business continuity, and long-term value creation.

Key priorities for 2026 and 2027 include:

- reviewing and enhancing security systems with a specific focus on Identity and Access Management (IAM) to proactively address credential theft and unauthorised access risks;
- harmonising cybersecurity procedures, governance processes, and security infrastructure across the Group's Italian and UK operations;
- upgrading perimeter firewall technologies;

- completing the modernisation of local network infrastructure;
- updating Disaster Recovery and Business Continuity procedures to further enhance operational resilience;
- expanding cybersecurity awareness programmes and increasing employee training activities.

09

GOVERNANCE AND BUSINESS ETHICS



09.1 Governance Supporting Sustainable Value Creation

09.2 Business Ethics and Human Rights

09.1 GOVERNANCE SUPPORTING SUSTAINABLE VALUE CREATION

AMB's governance model is built on accountability, transparency, and operational discipline. The Group believes that sustainable growth can only be achieved through sound decision-making processes, effective resource management, and a constant alignment between strategic objectives and day-to-day operations.

Throughout 2025, AMB continued to strengthen its managerial approach to business governance, focusing on the optimisation of costs, resources, and operational processes while maintaining high standards of quality, safety, customer service, and sustainability performance. Regular performance reviews and structured management processes support informed decision-making and ensure that business priorities are translated into measurable actions across the organisation.

A key element of this approach is the continuous alignment

between management teams and the Board. Operational and functional managers meet on a weekly basis to review business performance, monitor progress against objectives, identify risks and improvement opportunities, and coordinate actions across departments. In addition, monthly meetings with the Board of Directors provide strategic oversight and ensure alignment between operational execution and the Group's long-term vision.

Particular attention is dedicated to maintaining consistency between commitments and actions. AMB promotes a culture based on quality, clarity, transparency, and accountability, ensuring that what the Company communicates externally is supported by robust processes, measurable results, and concrete actions. This approach strengthens stakeholder trust and supports the credibility of the Group's sustainability commitments.



09.2 BUSINESS ETHICS AND HUMAN RIGHTS

Integrity, respect, and responsible business conduct remain fundamental principles guiding AMB's operations and relationships with employees, customers, suppliers, partners, and local communities.

The Group's ethical framework continues to be supported by its **Code of Ethics**, the Organisational Model pursuant to Legislative Decree **231/2001**, the **Supplier Code of Conduct**, **anti-slavery commitments**, **whistleblowing** mechanisms, and **ESG policies**. During 2025, AMB continued the review and strengthening of its internal governance framework, including the revision of the Company Regulations to ensure alignment with evolving regulatory requirements and organisational developments.

A major milestone achieved during the year was the adoption of the **Group's first Human Rights and Labour Policy**, formally approved in December 2025. The policy establishes a comprehensive framework for the protection of human rights and the promotion of fair, safe, and inclusive working conditions across the Group and throughout its value chain.

The policy applies to all AMB companies, employees, contractors, suppliers, business partners, and third parties operating on behalf of the Group. It is aligned with internationally recognised standards, including the Universal Declaration of Human Rights,

the United Nations Guiding Principles on Business and Human Rights, the core conventions of the International Labour Organization (ILO), the OECD Guidelines for Multinational Enterprises, and the United Nations Sustainable Development Goals.

The policy formalises AMB's commitments in several key areas:

- protecting employee health, safety, and well-being;
- ensuring fair working conditions and decent work;
- preventing discrimination, harassment, and unequal treatment;
- promoting diversity, inclusion, and equal opportunities;
- supporting freedom of association and constructive social dialogue;
- fostering employee development through training and career growth opportunities;
- protecting the rights of local communities;
- promoting responsible sourcing and human rights due diligence throughout the supply chain.

The policy is fully aligned with the principles of the AMBe Sustainable programme, reinforcing the Group's commitment to

the values of being Safe, Green, Inclusive, Conscious, Ahead, and Ambassador.

To support effective implementation, governance responsibilities have been clearly defined. The CEO oversees the policy, while the ESG and Human Resources functions are responsible for its periodic review and update. Site managers and functional leaders are required to integrate its principles into operational management, while all employees share responsibility for respecting and promoting human rights in their daily activities.

The policy is supported by confidential whistleblowing mechanisms, periodic monitoring activities, internal and external audits, and regular reviews to ensure alignment with evolving legislation and international best practices.

The continuous strengthening of AMB's governance, ethics, and compliance framework contributes to reducing legal, regulatory, and reputational risk exposure while enhancing the overall resilience of the organisation. By integrating ethical principles into decision-making processes, operational management, and stakeholder relationships, the Group reinforces its ability to anticipate emerging challenges and respond effectively to an evolving regulatory environment.

Through transparency, accountability, and continuous improvement, the Group seeks to maintain the trust of customers, employees, business partners, and local communities, reaffirming its role as a reliable and responsible partner in long-term value creation.

The effectiveness of this approach is reflected in the Group's compliance performance. During 2025, AMB recorded **no confirmed incidents of corruption, no cases resulting in employee disciplinary actions related to corruption, no business relationships terminated due to corruption-related violations, and no public legal proceedings concerning**

corruption involving the Company or its employees. No incidents of corruption and environmental or socio-economic instances of non-compliance were recorded (GRI 205-1, 307-1, 419-1).

Furthermore, no environmental, social, or economic instances of non-compliance resulting in significant sanctions or penalties were recorded during the reporting period. These results confirm the effectiveness of the Company's preventive controls, ethical standards, internal governance mechanisms, and compliance management systems.

Through the continuous evolution of its governance and ethics framework, AMB seeks to reinforce a culture of responsibility, integrity, and transparency, creating long-term value for stakeholders while supporting sustainable business growth.

SEZ 09.2 – GRI 205 (Confirmed corruption incidents)

Confirmed incidents of corruption	2023	2024	2025
Total number of confirmed corruption incidents	0	0	0
Total number of confirmed incidents in which employees were dismissed or disciplined for corruption	0	0	0
Total number of confirmed incidents where contracts with business partners were terminated or not renewed due to violations related to corruption	0	0	0
Public court cases regarding corruption brought against the organization or its employees during the reporting period	0	0	0

No incidents of corruption and environmental or socio-economic instances of non-compliance were recorded (GRI 205-1, 307-1, 419-1).

09

INVESTING IN INNOVATION



10.1 Driving Innovation Through European Collaborative Projects

10.2 Contributing to Future European Design for Recycling Standards



10.1 DRIVING INNOVATION THROUGH EUROPEAN COLLABORATIVE PROJECTS

In 2025, within the framework of **PETCORE Europe**, AMB joined the **End-to-End Tray-to-Tray Recycling Demonstrator**, a pioneering project designed to demonstrate the technical and operational feasibility of a fully traceable **closed-loop recycling system for post-consumer PET trays**.

The project covers the entire value chain, from collection and sorting through recycling, decontamination, sheet production, thermoforming, and the manufacture of new food-grade PET trays. A key objective is to **demonstrate that document traceability, certification systems, and quality assurance mechanisms can be implemented effectively at industrial scale, supporting the development of robust circular supply chains for food-contact packaging**.

The project aims to generate practical evidence supporting the scalability and reliability of tray-to-tray recycling processes and is expected to deliver its final results during 2026.

At the same time, AMB actively participates in the **PETCORE Europe Task Force on Food Contact Compliance in PET Tray Recycling**, contributing to initiatives designed to demonstrate compliance with the requirements established under **Regulation (EU) 2022/1616**, and in particular Article 6 and Annex I concerning recycled plastic materials intended for food contact applications.

Particular attention is dedicated to **post-consumer PET trays collected through separate collection systems in selected Italian sorting centres**.

The objective of this work is to provide robust evidence supporting a 95% Food Contact Guarantee of Origin for post-consumer PET trays originating from separate collection streams, thereby strengthening confidence in the suitability of recycled PET trays for high-quality food packaging applications. The outcomes of this project are also expected in 2026 and are anticipated to provide important technical input for the future implementation of European food-contact recycling requirements.

10.2 CONTRIBUTING TO FUTURE EUROPEAN DESIGN FOR RECYCLING STANDARDS

Building on its long-standing involvement in European circular economy initiatives, AMB continued to support the development of the prEN 18120 series, the future European standards for Design for Recycling (DfR) and recyclability assessment protocols for plastic packaging developed within CEN TC261/SC4/WG10 under the mandate of the European Commission.

These standards are expected to play a central role in the implementation of the new **Packaging and Packaging Waste Regulation (PPWR)** by providing harmonised European criteria for assessing packaging recyclability and Design for Recycling performance.

The future regulatory framework is expected to establish common methodologies and technical requirements that will support the transition towards more circular packaging systems across Europe. Secondary legislation defining these harmonised criteria is expected between 2027 and 2028, while the corresponding recyclability requirements are anticipated to become applicable from 2030, or two years after the adoption of the relevant delegated acts.

By contributing to these technical standardisation activities, AMB helps ensure that future regulatory frameworks are supported by practical industrial experience and science-based approaches, while reinforcing its commitment to advancing circular economy solutions throughout the packaging value chain.



METHODOLOGICAL NOTE

GRI 2-1, 2-2, 2-3

This document represents **AMB Group's Sustainability Report** for the financial year ended **31 December 2025** and constitutes the fifth edition of the Group's non-financial reporting. The report provides stakeholders with a transparent overview of AMB's environmental, social and governance (ESG) performance, illustrating the progress achieved against the commitments defined in the Sustainability Plan 2022–2025 and supporting informed dialogue with customers, employees, suppliers, shareholders, financial institutions, public authorities and local communities.

REPORTING PERIOD

Unless otherwise stated, the information and performance indicators presented in this report refer to the period from **1 January to 31 December 2025**. Comparative information for previous years is provided, where available, to facilitate trend analysis and performance assessment.

REPORTING BOUNDARY

The report covers the activities of:

- **AMB S.p.A.** – San Daniele del Friuli (Italy)
- **AMB S.p.A.** – Amaro (Italy)
- **AMB Ltd** – Gateshead Extrusion Division (United Kingdom)
- **AMB Ltd** – Gateshead Tooling Division (United Kingdom)
- **AMB GmbH** – Bavaria Commercial Office (Germany)

Unless otherwise specified, environmental data refer exclusively to the Italian and UK manufacturing operations, which represent the Group's principal operational activities and environmental impacts.

For the German commercial office and the UK Tooling Division, data collection was limited to employment, training, occupational health and safety, product quality and safety, customer satisfaction, business ethics and compliance.

No significant changes to the reporting boundary occurred during the reporting period.

Where historical information has been restated to improve data quality, methodological consistency or completeness, the nature of the revision is clearly disclosed within the relevant section of the report.

REPORTING STANDARDS AND PRINCIPLES

This report has been prepared with reference to the **Global Reporting Initiative (GRI) Universal Standards 2021** and the relevant Topic Standards.

The report has been prepared in accordance with the principles of:

- Accuracy
- Balance
- Clarity
- Comparability
- Completeness
- Sustainability Context
- Timeliness
- Verifiability

AMB continuously improves the quality, consistency and completeness of ESG information through structured internal control processes and cross-functional collaboration involving operational, finance, procurement, quality, human resources, sustainability and management functions.

Unless otherwise stated, quantitative information is reported using the International System of Units (SI). Percentages may not total exactly 100% due to rounding.

EMPLOYEES AND WORKERS

GRI 2-7, GRI 2-8

Employee and Workers who are not employees numbers are reported using the **headcount approach** at year-end. The same methodology has been applied consistently across all workforce-related disclosures, including GRI 2-7, 2-8, 401-1, 404-1 and 405-1.

GREENHOUSE GAS EMISSIONS

GRI 305-1, 305-2, 305-3

Greenhouse gas emissions were calculated in accordance with:

- **ISO 14064-1:2018 – Greenhouse gases – Part 1: Specification with guidance at the organisation level for quantification and reporting of greenhouse gas emissions and removals;**
- **The Greenhouse Gas Protocol Corporate Accounting and Reporting Standard.**

The greenhouse gas inventory includes **Scope 1, Scope 2 (Location-Based and Market-Based)** and the material **Scope 3** categories identified through a significance assessment performed in accordance with the **GHG Protocol Corporate**

VALUE CHAIN (SCOPE 3) STANDARD.

Emission factors were selected using internationally recognised databases and country-specific references according to the emission source and calculation methodology. The principal references include:

- Ecoinvent v3.12
- DEFRA 2024–2025 UK Government GHG Conversion Factors
- EPA WARM
- EXIOBASE
- ISPRA
- AIB Europe residual mix factors
- AMB Life Cycle Assessment (LCA) studies (2021), where product-specific data were available

Transportation-related emissions (Scope 3 Categories 4 and 9) were calculated using methodologies aligned with the **Global Logistics Emissions Council (GLEC) Framework v3.2**. Calculations were based on transported mass, travelled distance, transport mode and, where applicable, documented assumptions for multi-leg transport, including ports, airports and intermodal routes.

The adoption of the GLEC methodology improved the accuracy, consistency and representativeness

of logistics emissions across the value chain.

A significance assessment was performed to determine the Scope 3 categories relevant to AMB's operations and value chain. Based on this assessment, the inventory includes emissions from:

- Category 1 – Purchased Goods and Services
- Category 2 – Capital Goods
- Category 3 – Fuel- and Energy-related Activities
- Category 4 – Upstream Transportation and Distribution
- Category 5 – Waste Generated in Operations
- Category 6 – Business Travel
- Category 9 – Downstream Transportation and Distribution
- Category 12 – End-of-Life Treatment of Sold Products

The following categories were excluded because they were assessed as **not material or not applicable** to the Group's business model:

- Category 7 – Employee Commuting
- Category 8 – Upstream Leased Assets
- Category 10 – Processing of Sold Intermediate Products
- Category 11 – Use of Sold Products

- Category 13 – Downstream Leased Assets
- Category 14 – Franchises
- Category 15 – Investments

Calculation methodologies were selected according to the hierarchy recommended by the GHG Protocol, prioritising **activity-based approaches supported by primary operational data** wherever available. A **hybrid methodology**, combining quantity-based and spend-based approaches, was applied for **Purchased Goods and Services (Category 1)**, while spend-based methodologies were used only where primary activity data were not reasonably available, such as for **Capital Goods (Category 2)** and **Business Travel (Category 6)**.

This methodological approach enhances the completeness, consistency and reliability of the greenhouse gas inventory while supporting the progressive transition towards greater use of primary operational data, supplier-specific emission factors and Product Carbon Footprints (PCFs), further improving the accuracy of Scope 3 reporting over time.

OCCUPATIONAL INJURIES
GRI 403-9

The Injury Frequency Rate was calculated using

the following formula:

Injury Frequency Rate = (Number of recordable work-related injuries × 200,000) / Total hours worked

The factor of **200,000** represents the equivalent annual working hours of 100 full-time employees and is widely used for benchmarking occupational health and safety performance.

COMPANY-SPECIFIC PERFORMANCE INDICATORS

In addition to GRI disclosures, AMB reports company-specific indicators developed to provide stakeholders with a more comprehensive understanding of performance in areas that are particularly relevant to the Group's sustainability strategy.

Non-GRI 1 – Percentage of New Development Projects Incorporating at Least One Sustainability-related Objective

Measures the proportion of new product, process or technology development projects initiated during the reporting year that incorporate **at least one sustainability-related objective**.

A project is classified as sustainability-related when it includes one or more objectives supporting AMB's sustainability strategy,

including:

- circular economy and increased use of recycled materials;
- Design for Recycling and improved recyclability;
- greenhouse gas emissions reduction and climate change mitigation;
- resource and energy efficiency;
- food-contact compliance and product stewardship;
- sustainable packaging innovation supporting evolving regulatory requirements, including the **Packaging and Packaging Waste Regulation (PPWR)** and **Regulation (EU) 2022/1616**.

The indicator is calculated as the percentage of new development projects incorporating at least one sustainability-related objective compared with the total

NON-GRI 2 – RECYCLED INPUT MATERIALS

Measures the quantity of recycled raw material inputs compared with total plastic raw material inputs entering the production process during the reporting period.

Both figures refer to material inputs rather than material consumption and are reported in tonnes

to support the monitoring of circular economy performance and recycled content objectives.

NON-GRI 3 – COMPARATIVE CLIMATE BENEFIT ASSOCIATED WITH THE USE OF RECYCLED INPUT MATERIALS

To better understand the climate benefits associated with the use of recycled materials, AMB performed a comparative scenario analysis as part of its organisational Carbon Footprint assessment, prepared in accordance with **ISO 14064-1:2018** and the **GHG Protocol Corporate Accounting and Reporting Standard**.

The analysis compares the greenhouse gas emissions associated with the current production mix, which includes recycled polymer inputs, with a hypothetical equivalent scenario in which the same quantities of recycled materials are replaced by comparable virgin materials.

For each recycled input, greenhouse gas emissions were calculated using the corresponding emission factors applied in the Carbon Footprint assessment. The same material quantities were then modelled using the emission factors of equivalent virgin raw materials. The difference between the two scenarios represents the **estimated climate benefit associated with the current use of recycled materials**.

This indicator is **not included within the**

organisational greenhouse gas inventory and should not be interpreted as "avoided emissions" under the GHG Protocol. Instead, it represents a **comparative estimate of the lower greenhouse gas emissions achieved through the use of recycled materials compared with an equivalent virgin-material scenario**, highlighting the contribution of circular material sourcing to AMB's climate transition and decarbonisation strategy.

NON-GRI 4 – ON-TIME DELIVERY (OTD)

Measures delivery reliability based on the percentage of orders delivered within the agreed delivery timeframe.

The indicator is calculated as follows:

OTD (%) = (Orders delivered on time / Total deliveries) × 100

Performance is monitored monthly and represents one of the Group's key customer satisfaction indicators.

CONTACT INFORMATION

Questions, comments or requests for additional information regarding this report may be addressed to:

Sustainability Department
sustainability@ambpackaging.com

GRI CONTENT INDEX

Statement of use	AMB S.p.A. has reported in reference to the GRI Standards for the period 1 January–31 December 2025. Comparative information for 2022–2024 is presented where relevant.		
GRI 1 used	GRI 1: Foundation 2021		
GRI STANDARD	DISCLOSURE	LOCATION	DIRECT ANSWERS FY 2025
GRI 2: General Disclosures 2021	2-1 Organizational details	8-16	Read more about our organisation at https://www.ambpackaging.com/it/about/
	2-2 Entities included in the organization's sustainability reporting	104-108	Entities are listed online at https://www.ambpackaging.com/it/contact-us/
	2-3 Reporting period, frequency and contact point	104-108	For additional clarification or further information regarding the content of this document, please contact our Sustainability department at the following email address: sustainability@ambpackaging.com .
	2-4 Restatements of information	48, 53	Certain environmental indicators, including Scope 1 GHG emissions, have been restated to reflect methodological improvements and the inclusion of LPG consumption. Further details are provided in the Environmental chapter.
	2-5 External assurance		This Sustainability Report has been externally assured.
	2-6 Activities, value chain and other business relationships	5, 7, 16, 81-86, 104-105	Read more about our activities, brands, products and services at https://www.ambpackaging.com/it/about/
	2-7 Employees	66-72, 114-115	
	2-8 Workers who are not employees	114	
	2-9 Governance structure and composition	100-101, 114	Read more about our governance at https://www.ambpackaging.com/it/about/
	2-12 Role of the highest governance body in overseeing the management of impacts	100-101	Oversight of ESG strategy and Sustainability Report is performed by the Board of Directors.
	2-14 Role of the highest governance body in sustainability reporting	100	The Sustainability Report was reviewed and approved by the Board of Directors prior to publication.
	2-15 Conflicts of interest	101-102	Read more at https://www.ambpackaging.com/it/
	2-16 Communication of critical concerns	99-102	Read more at https://www.ambpackaging.com/it/
	2-22 Statement on sustainable development strategy	9-13, 17-21	The Group's sustainability strategy is presented in the CEO Statement and throughout the Sustainability Strategy chapter, outlining AMB's long-term commitments, priorities and governance approach.
	2-23 Policy commitments	9-13, 17-21	Read our Quality, Health & Safety, Environmental and Sustainability Policy, Human Rights and Labour Policy, Supplier Code of Conduct and Code of Ethics. at https://www.ambpackaging.com/it/downloads/
	2-26 Mechanisms for seeking advice and raising concerns	99-102	Read more at https://www.ambpackaging.com/it/
	2-27 Compliance with laws and regulations	2, 3, 105	Read our Quality, Health&Safety, Environmental, Sustainability and Food Safety Policy - AMB Group at https://www.ambpackaging.com/it/downloads/
	2-28 Membership associations	16	AMB actively participates in industry associations and technical working groups, including PETCORE Europe and PET Sheet Europe, contributing to the development of recycling, food-contact compliance and Design for Recycling standards.
	2-29 Approach to stakeholder engagement	104	Stakeholders are engaged through continuous dialogue with customers, employees, suppliers, industry associations, universities, local communities and regulatory initiatives. Their feedback contributes to the definition of sustainability priorities and continuous improvement activities.
	2-30 Collective bargaining agreements	70	

GRI STANDARD	DISCLOSURE	LOCATION	DIRECT ANSWERS FY 2025
GRI 3: Material Topics 2021	3-1 Process to determine material topics	21	The materiality assessment presented in this report is based on the Double Materiality Assessment completed in 2021, which remains valid for the 2025 reporting period. The assessment considered the Group's impacts, risks and opportunities, stakeholder expectations, sector-specific sustainability issues and the regulatory context.
	3-2 List of material topics	17-21	The material topics disclosed in this report correspond to those identified and confirmed through the Double Materiality Assessment revised in 2022. These topics continue to reflect the Group's most significant sustainability impacts and remain the basis for the preparation of the 2025 Sustainability Report.
Business ethics and management of regulatory environment			
GRI 205: Anti-corruption 2016	3-3 Management of material topics	101-102	Anti-corruption is managed through the Code of Ethics, internal controls, compliance procedures and the Group's whistleblowing system.
	205-3 Confirmed incidents of corruption and actions taken	102	No confirmed incidents of corruption were recorded during the reporting period.
Eco-friendly raw materials			
GRI 301: Materials 2016	3-3 Management of material topics	33	
	301-1 Materials used by weight or volume	116	
	301-2 Recycled input materials used	34	
Careful internal water management			
GRI 303: Water and Effluents 2018	3-3 Management of material topics	47	Water management chapter
	303-1 Interactions with water as a shared resource	47	
	303-2 Management of water discharge-related impacts	47	
	303-3 Water withdrawal	48	
Energy and emissions efficiency			
GRI 302: Energy 2016	3-3 Management of material topics	49	Energy chapter
	302-1 Energy consumption within the organization	49	
GRI 305: Emissions 2016	3-3 Management of material topics	51	Climate chapter
	305-1 Direct (Scope 1) GHG emissions	53, 117	
	305-2 Energy indirect (Scope 2) GHG emissions	53, 117	
	305-3 Other indirect (Scope 3) GHG emissions	53, 117	
	305-5 Reduction of GHG emissions	53	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	44	

GRI STANDARD	DISCLOSURE	LOCATION	DIRECT ANSWERS FY 2025
Careful internal waste management			
GRI 306: Waste 2020	3-3 Management of material topics	40	Waste management chapter
	306-1 Waste generation and significant waste-related impacts	40-43	
	306-2 Management of significant waste-related impacts	40-43	
	306-3 Waste generated	40-43	
	306-4 Waste diverted from disposal	43, 118	
	GRI 306-5 – Waste directed to disposal,	118	
GRI 401: Employment 2016	3-3 Management of material topics	66-72	Employment chapter
	401-1 New employee hires and employee turnover	116	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	73	Benefits include supplementary healthcare, welfare programmes, pension contributions, flexible working arrangements and work-life balance initiatives.
GRI 404: Training and Education 2016	3-3 Management of material topics	67	
	404-1 Average hours of training per year per employee	74-75	
	404-2 Programs for upgrading employee skills and transition assistance programs	64-66	NextGen AMB, onboarding, technical development, leadership and digital learning.
GRI 405: Diversity and Equal Opportunity 2016	3-3 Management of material topics	67	AMB promotes equal opportunities, diversity and inclusion through recruitment, talent development and responsible employment practices.
	405-1 Diversity of governance bodies and employees	69, 115	
Occupational health, safety and well-being			
GRI 403: Occupational Health and Safety 2018	3-3 Management of material topics	76	Health and Safety chapter
	403-1 Occupational health and safety management system	76-80	
	403-2 Hazard identification, risk assessment, and incident investigation	76-80	
	403-3 Occupational health services	76-80	
	403-4 Worker participation, consultation, and communication on occupational health and safety	76-80	Employees actively participate in hazard reporting, behavioural observations, near-miss reporting and continuous improvement programmes.
	403-5 Worker training on occupational health and safety	74-75	Health and safety training covers onboarding, refresher programmes, emergency response, supervisors and other safety-critical roles.
	403-6 Promotion of worker health	80	Worker health is promoted through health surveillance, welfare initiatives and well-being programmes.
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	76-80	Occupational health and safety requirements are extended to contractors and other workers operating within AMB facilities through risk assessments, supervision and contractor management procedures.
	403-8 Workers covered by an occupational health and safety management system	77	
	403-9 Work-related injuries	78, 121	

GRI STANDARD	DISCLOSURE	LOCATION	DIRECT ANSWERS FY 2025
Supporting local communities			
GRI 413: Local Communities 2016	3-3 Management of material topics	81	Local community chapter
	413-1 Operations with local community engagement, impact assessments, and development programs	81-86	AMB contributes to local communities through education, sport, environmental awareness and collaborative initiatives supporting circular economy and future skills.
Product quality and safety			
GRI 416: Customer Health and Safety 2016	3-3 Management of material topics	89	Product stewardship is managed through quality assurance, food safety, regulatory compliance and customer support processes.
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	89-94	

NON GRI CONTENT INDEX

NON GRI	DISCLOSURE	LOCATION	DIRECT ANSWERS FY 2025
NON GRI 1	Percentage of new development projects incorporating at least one sustainability-related objective	23	
NON GRI 2	Recycled input materials used (raw materials only)	34	
NON GRI 3	tCO ₂ e emissions compared with an equivalent virgin-material scenario	56	
NON GRI 4	On-Time Delivery (OTD)	88	

ANNEX: STATEMENT OF ASSURANCE

[GRI 102-56]



Independent practitioner’s report on the Sustainability Report 2025

To the board of directors of AMB SpA

We have been engaged to undertake a limited assurance engagement on the Sustainability Report of AMB SpA and its subsidiaries (the “Group”) for the year ended 31 December 2025.

Responsibilities of the directors for the Sustainability Report

The directors of AMB SpA are responsible for the preparation of the Sustainability Report in accordance with the “Global Reporting Initiative Sustainability Reporting Standards” issued by GRI - Global Reporting Initiative (the “GRI Standards”), as illustrated in the “Methodological note” section of the Sustainability Report.

The directors are also responsible for such internal control as they determine is necessary to enable the preparation of a Sustainability Report that is free from material misstatement, whether due to fraud or error.

The directors are also responsible for defining the sustainability performance targets of the Group as well as for identifying its stakeholders and material topics to be reported on.

Our Independence and Quality Management

We are independent in accordance with the principles of ethics and independence set out in the Code of Ethics for Professional Accountants (including International Independence Standards) (“IESBA Code”) issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

PricewaterhouseCoopers Business Services Srl

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Società soggetta all'attività di direzione e coordinamento della PricewaterhouseCoopers Italia Srl

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Our firm applies International Standard on Quality Management 1 (ISQM Italia 1), which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our responsibility

Our responsibility is to express a limited assurance conclusion, based on the procedures we have performed, regarding the compliance of the Sustainability Report with the requirements of the GRI Standards. We conducted our work in accordance with the International Standard on Assurance Engagements 3000 (Revised) “Assurance Engagements other than Audits or Reviews of Historical Financial Information” issued by the International Auditing and Assurance Standards Board for limited assurance engagements. That standard requires that we plan and perform procedures to obtain limited assurance about whether the sustainability report is free from material misstatement.

Therefore, the procedures performed were less in extent than those performed in a reasonable assurance engagement conducted in accordance with ISAE 3000 (Revised) and consequently, do not provide us with a sufficient level of assurance that we have become aware of all significant facts and circumstances that might be identified in a reasonable assurance engagement.

The procedures performed on the Sustainability Report were based on our professional judgement and included inquiries, mainly of personnel of the Group responsible for the preparation of the information presented in the Sustainability Report, inspection of documents, recalculations and other procedures designed to obtain evidence considered useful.

In detail, we performed the following procedures:

- analysis of the process of definition of the material topics reported on in the Sustainability Report, with reference to the method applied in the analysis and understanding of the Group's environment, the identification and prioritisation of the actual and potential impacts, and the internal validation of the results of the process;
- understanding of the processes underlying the generation, collection and management of significant qualitative and quantitative information included in the Sustainability Report.

Moreover, we held meetings and interviews with the management personnel of AMB SpA and we performed limited analyses of documentary evidence to gather information about the processes and



procedures for the collection, aggregation, processing and submission of non-financial data and information to the function responsible for the preparation of the Sustainability Report.

Lastly, for material information, considering the activities and characteristics of the Group:

- at headquarters' level, AMB SpA,
 - with reference to the qualitative information presented in the Sustainability Report, we carried out interviews and obtained supporting documentation to verify its consistency with available evidence;
 - with reference to quantitative information, we performed both analytical procedures and limited tests to verify, on a sample basis, the accuracy of data aggregation.
- for the following entity, AMB SpA with reference to the site of San Daniele del Friuli (Udine, Italy), which we selected on the basis of its contribution to performance indicators, we carried out onsite visits, interviews and meetings during which we met the persons in charge and obtained documentary evidence, on a sample basis, regarding the correct application of the procedures and calculation methods applied for the indicators.

Inherent limitations in the preparation of the Sustainability Report

The disclosure about Scope 3 emissions is subject to greater inherent limitations compared with Scope 1 and 2 emissions, because of the poor availability and relative accuracy of the information used to define both qualitative and quantitative information on Scope 3 emissions related to the value chain.

Limited assurance conclusion

Based on the procedures performed, nothing has come to our attention that causes us to believe that the Sustainability Report of the Group for the year ended 31 December 2025 is not prepared, in all material respects, in accordance with the requirements of the GRI Standards as illustrated in the “Methodological note to the Report” section of the Sustainability Report.

Padova, 28 August 2026

PricewaterhouseCoopers Business Services Srl

Paolo Bersani
Paolo Bersani
(Partner)

Firmato digitalmente da Paolo Bersani
Data: 28/08/2025 17:37:21

ANNEX: EMPLOYMENT, DIVERSITY AND SKILL DEVELOPMENT

[GRI 2-7, GRI 2-8, 401-1, 405-1]

DIVERSITY OF GOVERNANCE BODIES	2025	
	NO.	%
Total members of governance bodies	5	
Men	5	100%
Women	0	0%
< 30 years	0	0%
30 ≤ x ≤ 50 years	3	60%
> 50 years	2	40%
Other (please specify)	0	0%

The data refers to the entire AMB Group

GRI 2-7 TOTAL EMPLOYEES NUMBERS	2023			2024			2025		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Employees	310	68	378	325	69	394	307	67	374
Permanent employees	301	66	367	317	67	384	304	66	370
Temporary employees	9	2	11	8	2	10	3	1	4
Non-guaranteed hours employees	0	0	0	0	0	0	0	0	0
Full-time employees	309	60	369	325	64	389	307	61	368
Part-time employees	1	8	9	0	5	5	0	6	6

The data refers to the entire AMB Group

GRI 2-8 WORKERS WHO ARE NOT EMPLOYEES	2023			2024			2025		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Workers who are not employees	38	11	49	15	2	17	17	2	19
Total workforce	348	79	427	340	71	411	324	69	393

The data refers to the entire AMB Group

GRI 405-1 EMPLOYEES DIVERSITY	2023		2024		2025	
	NO.	%	NO.	%	NO.	%
Total employees	378		394		374	
Men	310	82%	325	82%	307	82%
Women	68	18%	69	18%	67	18%
< 30 years	46	12%	53	13%	53	14%
30 ≤ x ≤ 50 years	224	59%	225	57%	203	54%
> 50 years	108	29%	116	29%	118	32%
Managers	32	8%	25	6%	20	5%
Men	26	81%	20	80%	16	80%
Women	6	19%	5	20%	4	20%
< 30 years	0	0%	0	0%	0	0%
30 ≤ x ≤ 50 years	16	50%	9	36%	8	40%
> 50 years	16	50%	16	64%	12	60%
White collar employees	84	22%	80	20%	75	20%
Men	42	50%	43	54%	38	51%
Women	42	50%	37	46%	37	49%
< 30 years	8	10%	6	8%	5	7%
30 ≤ x ≤ 50 years	60	71%	52	65%	49	65%
> 50 years	16	19%	22	28%	21	28%
Blue-collar employees	262	69%	289	73%	279	75%
Men	242	92%	262	91%	253	91%
Women	20	8%	27	9%	26	9%
< 30 years	38	15%	47	16%	48	17%
30 ≤ x ≤ 50 years	148	56%	164	57%	144	52%
> 50 years	76	29%	78	27%	87	31%

The data refers to the entire AMB Group

GRI 401-1 New employee hires and employee turnover: New hires	2023		2024		2025	
	NO.	%	NO.	%	NO.	%
Total employees at 31.12	378		394		374	
Total New Hires	81	21%	83	21%	78	21%
Men	66	81%	71	86%	71	91%
Women	15	19%	12	14%	7	9%
< 30 years	17	21%	29	35%	26	33%
30 ≤ x ≤ 50 years	50	62%	45	54%	44	56%
> 50 years	14	17%	9	11%	8	10%

The data refers to the entire AMB Group
Note: totals may not agree because of rounding

GRI 401-1 New employee hires and employee turnover: Terminations	2023		2024		2025	
	NO.	%	NO.	%	NO.	%
Total employees at 31.12	378		394		374	
Total Terminations	83	22%	109	28%	103	28%
Men	70	84%	93	85%	92	89%
Women	13	16%	16	15%	11	11%
< 30 years	24	29%	29	27%	22	21%
30 ≤ x ≤ 50 years	47	57%	59	54%	61	59%
> 50 years	12	14%	21	19%	20	19%

The data refers to the entire AMB Group
Note: totals may not agree because of rounding

ANNEX: MATERIALS

[GRI 301-1]

301-1: Materials used by weight or volume (tonnes)	2023	2024	2025
Non-renewable materials used	107,018	101,432	96,003
Renewable materials used	2,717	2,994	2,878
Total material used	109,735	104,426	98,881

ANNEX: GHG EMISSIONS

[GRI 305-1, 305-2, 305-3]

- GRI 305: Emissions
- Disclosure 305-1: Direct (Scope 1) GHG emissions
- Disclosure 305-2: Energy indirect (Scope 2) GHG emissions
- Disclosure 305-3: Other indirect (Scope 3) GHG emissions

305: GHG emissions (tCO2e)	2022*	2023*	2024*	2025
GRI 305-1: Direct (Scope 1) GHG emissions	447	404	490	523
GRI 305-2: Energy indirect (Scope 2) GHG emissions (Location-Based)	15,891	14,134	15,013	10,640
GRI 305-2: Energy indirect (Scope 2) GHG emissions (Market-Based)	27,901	26,970	22,378	19,156
Scope 1 + Scope 2 (Location-Based)	16,338	14,538	15,503	11,163
Scope 1 + Scope 2 (Market-Based)	28,348	27,374	22,868	19,679
GRI 305-3: Other indirect (Scope 3) GHG emissions	230,730	172,508	171,367	186,455
Scope 1 + 2 + 3 - Total GHG emissions (Location-Based)	247,068	187,046	186,870	197,618
Scope 1 + 2 + 3 - Total GHG emissions (Market-Based)	259,078	199,882	194,234	206,134

*The Scope 1 emissions reported for 2022 and 2023 have been restated compared with previous Sustainability Reports following a methodological review that identified the omission of LPG consumption from forklift operations at the UK site. The historical data have been updated to include these emissions in accordance with the GHG Protocol Corporate Standard, improving the completeness and consistency of the reported GHG inventory. The 2024 mobility consumption data were reviewed following improvements in data collection and consolidation processes.

ANNEX: WASTE

[GRI 306-3, 306-4, 306-5]

GRI 306: Waste

Disclosure 306-3: Tonnes of waste generated

Disclosure 306-4: Tonnes of waste diverted from disposal

Disclosure 306-5: Tonnes of waste directed to disposal

CER (EER) Code	Operation	Operation Type	Type of waste	2023	2024	2025
EWC 07 02 11	Diverted From Disposal	Other Recovery Op.	NON-HAZARDOUS WASTE	0.00	0.00	0.16
EWC 07 02 13	Diverted From Disposal	Other Recovery Op.	NON-HAZARDOUS WASTE	1,197.03	1,067.50	977.25
EWC 08 03 13	Directed to disposal	Other Disposal Op.	NON-HAZARDOUS WASTE	213.75	205.06	168.38
EWC 08 03 13	Diverted From Disposal	Other Recovery Op.	NON-HAZARDOUS WASTE	55.53	4.67	26.62
EWC 08 04 10	Directed to disposal	Other Disposal Op.	NON-HAZARDOUS WASTE	0.16	0.00	0.00
EWC 08 04 10	Diverted From Disposal	Other Recovery Op.	NON-HAZARDOUS WASTE	0.12	0.35	0.00
EWC 08 04 16	Diverted From Disposal	Other Recovery Op.	NON-HAZARDOUS WASTE	0.00	0.00	18.94
EWC 08 04 16	Directed to disposal	Other Disposal Op.	NON-HAZARDOUS WASTE	43.28	35.16	13.42
EWC 12 01 05	Directed to disposal	Other Disposal Op.	NON-HAZARDOUS WASTE	0.78	1.71	0.00
EWC 12 01 05	Diverted From Disposal	Other Recovery Op.	NON-HAZARDOUS WASTE	1.66	0.00	2.96
EWC 13 02 05	Diverted From Disposal	Other Recovery Op.	NON-HAZARDOUS WASTE	0.00	0.00	0.89
EWC 15 01 01	Diverted From Disposal	Recycling	NON-HAZARDOUS WASTE	86.94	30.88	32.84
EWC 15 01 02	Diverted From Disposal	Recycling	NON-HAZARDOUS WASTE	0.00	8.53	4.96
EWC 15 01 03	Diverted From Disposal	Recycling	NON-HAZARDOUS WASTE	227.24	282.96	238.7

CER (EER) Code	Operation	Operation Type	Type of waste	2023	2024	2025
EWC 15 01 06	Diverted From Disposal	Recycling	NON-HAZARDOUS WASTE	101.71	98.14	107.38
EWC 15 02 03	Directed to disposal	Other Disposal Op.	NON-HAZARDOUS WASTE	0.40	0.00	0.00
EWC 15 02 03	Diverted From Disposal	Other Recovery Op.	NON-HAZARDOUS WASTE	1.71	22.33	26.68
EWC 16 01 21	Diverted From Disposal	Other Recovery Op.	NON-HAZARDOUS WASTE	0.00	0.00	3.74
EWC 16 02 14	Directed to disposal	Other Disposal Op.	NON-HAZARDOUS WASTE	0.38	0.00	0.00
EWC 16 02 14	Diverted From Disposal	Other Recovery Op.	NON-HAZARDOUS WASTE	0.37	0.00	0.46
EWC 16 02 16	Diverted From Disposal	Other Recovery Op.	NON-HAZARDOUS WASTE	0.06	0.04	0.02
EWC 16 06 04	Directed to disposal	Other Disposal Op.	NON-HAZARDOUS WASTE	0.05	0.00	0.00
EWC 16 10 02	Directed to disposal	Other Disposal Op.	NON-HAZARDOUS WASTE	342.93	459.37	321.85
EWC 17 02 02	Diverted From Disposal	Other Recovery Op.	NON-HAZARDOUS WASTE	0.00	0.26	0.00
EWC 17 04 05	Diverted From Disposal	Other Recovery Op.	NON-HAZARDOUS WASTE	4.56	6.98	6.33
EWC 17 09 04	Diverted From Disposal	Other Recovery Op.	NON-HAZARDOUS WASTE	0.00	0.43	0.00
EWC 19 12 04	Diverted From Disposal	Recycling	NON-HAZARDOUS WASTE	674.69	503.99	336.08
EWC 20 03 01	Diverted From Disposal	Other Recovery Op.	NON-HAZARDOUS WASTE	1031.58	869.43	730.90
EWC 07 02 11*	Diverted From Disposal	Other Recovery Op.	HAZARDOUS WASTE	1.29	0.32	0.74
EWC 08 03 12*	Diverted From Disposal	Other Recovery Op.	HAZARDOUS WASTE	0.00	23.03	0.00
EWC 08 04 09*	Diverted From Disposal	Other Recovery Op.	HAZARDOUS WASTE	1.55	2.93	0.42
EWC 08 04 15*	Diverted From Disposal	Other Recovery Op.	HAZARDOUS WASTE	0.00	0.00	1.13
EWC 13 02 05*	Diverted From Disposal	Other Recovery Op.	HAZARDOUS WASTE	1.94	0.00	2.20
EWC 14 06 03*	Directed to disposal	Other Disposal Op.	HAZARDOUS WASTE	11.35	0.00	4.20
EWC 14 06 03*	Diverted From Disposal	Other Recovery Op.	HAZARDOUS WASTE	0.00	4.1	5.36
EWC 15 01 10*	Directed to disposal	Other Disposal Op.	HAZARDOUS WASTE	3.54	0.00	0.00

CER (EER) Code	Operation	Operation Type	Type of waste	2023	2024	2025
EWC 15 01 10*	Diverted From Disposal	Other Recovery Op.	HAZARDOUS WASTE	11.49	13.99	9.29
EWC 15 01 11*	Diverted From Disposal	Other Recovery Op.	HAZARDOUS WASTE	0.21	0.22	0.00
EWC 15 02 02*	Diverted From Disposal	Other Recovery Op.	HAZARDOUS WASTE	25.81	10.94	0.00
EWC 16 01 21*	Diverted From Disposal	Other Recovery Op.	HAZARDOUS WASTE	2.15	2.87	2.71
EWC 16 02 13*	Diverted From Disposal	Other Recovery Op.	HAZARDOUS WASTE	0.1	0.00	0.09
EWC 16 05 06*	Directed to disposal	Other Disposal Op.	HAZARDOUS WASTE	0.05	0.00	0.00
EWC 16 06 01*	Directed to disposal	Other Disposal Op.	HAZARDOUS WASTE	0.18	0.00	0.00
EWC 16 10 01*	Directed to disposal	Other Disposal Op.	HAZARDOUS WASTE	12.93	0.00	6.62
EWC 17 09 13*	Directed to disposal	Other Disposal Op.	HAZARDOUS WASTE	0.00	0.00	1.47
EWC 20 01 21*	Diverted From Disposal	Other Recovery Op.	HAZARDOUS WASTE	0.26	0.00	0.06
Total waste generated (tonnes)				4,058	3,656	3,125
Total hazardous waste (tonnes)				73	58	34
Total non-hazardous waste (tonnes)				3,985	3,598	3,091

ANNEX: OCCUPATIONAL HEALTH AND SAFETY

[GRI 403-9]

GRI 403: Occupational Health and Safety Disclosure 403-9: Work-related injuries

Employees Injuries	2023		2024		2025	
	No.	Rate	No.	Rate	No.	Rate
Recordable work-related injuries at 31.12	7	3.34	12	3.39	5	1.57
of which fatalities	0	0.00	0	0.00	0	0.00
of which with high-consequence	0	0.00	0	0.00	0	0.00
Hours worked	419,557		707,436		638,612	
Workers who are not employees Injuries	2023		2024		2025	
	No.	Rate	No.	Rate	No.	Rate
Recordable work-related injuries at 31.12	0	0.00	3	17.36	1	6.81
of which fatalities	0	0.00	0	0.00	0	0.00
of which with high-consequence	0	0.00	0	0.00	0	0.00
Hours worked	74,336		34,555		29,367	

The injury rate is calculated using the following formula: (Total number of recordable work-related injuries ÷ Total hours worked) × 200,000, where 200,000 represents the annual hours worked by 100 full-time employees.



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