LEVONI
ORGOGLIOSAMENTE BUONI

responsible *by tradition*

Benefit Corporation

responsible by tradition

Impact report 2025

Impact report

Impact report 2025

Levoni SPA Benefit Corporation
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Our Manifesto

For over four generations,
we've passed down the art of Italian deli meats.
To us, tradition is more than just a word.

It's a responsibility.

It means caring for who we are today
and what we leave behind tomorrow.

It means honoring our past
while shaping the future –
uniting gastronomic excellence
with the greater good.

We owe it to the land that sustains us,
that provides the raw materials we transform
with care.

We owe it to people:
to those who choose us,
and to the communities we're part of.

At Levoni, tradition means being ready
to make responsible choices.
Every day.

Choices made with courage,
conviction, and integrity.

As a Benefit Corporation,
we are committed to a way of working that
is ever more responsible,
regenerative, and transparent.

So we can continue to preserve and pass on
the rich tradition of Italian deli meats
for generations to come.

Levoni. Responsible by tradition.

Watch the manifesto video

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Letter to *stakeholders*

Responsible by tradition

Dear Readers,

We are proud to present the second edition of our Sustainability Report, a document that reflects the progress made since we began this journey last year and our ongoing commitment to an increasingly responsible, transparent, and forward-looking approach to doing business.

For Levoni, 2025 was a year of consolidation and growth. Following the significant step of becoming a Benefit Corporation, we continued to integrate sustainability principles into our decision-making processes, business management, and dialogue with all our stakeholders. Our identity, rooted in over a century of Italian charcuterie tradition, is renewed day after day through conscious choices focused on people's well-being, protecting the local area, creating shared value, and ensuring business continuity.

"Responsible by tradition" continues to be much more than a motto for us: it is a concrete commitment that guides every decision we make.

Throughout the year, we strengthened existing practices and introduced new initiatives relating to the environment, people, the supply chain, and governance. We invested in reducing environmental impacts, managing resources efficiently, innovating materials, and enhancing the value of by-products.

We expanded our employee well-being initiatives with programs dedicated to training, safety, and work-life balance. We continued to work alongside our partners, farmers, and suppliers to promote increasingly rigorous shared standards.

The value of these results lies not only in the individual initiatives, but also in the vision that unites them: a long-term perspective that sees sustainability as a strategic lever for creating authentic quality, building trust in the Levoni Group, and ensuring business continuity.

A key step in this direction in 2025 was expanding the reporting scope to include Mec-Carni, an essential part of our Group. Mec-Carni is not only the main supplier of raw materials to Levoni's production facilities; it also represents a strategic link in our value chain, a center of expertise on animal welfare, and a key partner in our ongoing dialogue with livestock farmers.

Its role was further strengthened during the year, in part through the acquisition of a farm dedicated to the birth and early growth of piglets. This step allows us not only to align the agricultural supply chain even more closely with our sustainability model, but also to share knowledge, test joint solutions, and identify opportunities for improvement in terms of efficiency, operational continuity, and economic and environmental balance.

Integrating Mec-Carni into our reporting process is therefore a natural extension of our commitment, strengthening transparency, consistency, and accountability toward all stakeholders.

We would like to thank everyone who has contributed to this journey with dedication, professionalism, and passion: our employees, our supply chain partners, and all those who believe in our products and our responsibility to the common good. We look ahead with a commitment to continuous improvement, knowing that every decision, however small, can make a difference and help shape the future. We invite you to continue on this journey with us, with the same commitment, integrity, and care that have always defined Levoni.

Thank you for your trust and for being part of our story.

The Board of Directors
Levoni SPA Benefit Corporation

2 2025 ESG Highlights

Key results

Environment

+103%
in photovoltaic energy production at Mec-Carni

Levoni S.p.A SB has brought its installed capacity to 677 kW across two production facilities: Castellucchio (402 kW, three systems) and Lesignano (275 kW, installed in 2025, covering 8.3% of the facility's energy needs). A 155 kW system is scheduled to begin operating in San Daniele in 2026 and will cover approximately 8.7% of the facility's consumption. Mec-Carni increased its energy production from 375,867 to 762,458 kWh, up 103% in just one year.

1,411,262 kWh
total produced in 2025

From systems installed across the Levoni Group.

Signing of the Energy Release agreement

Mec-Carni SPA has signed a strategic multi-year agreement with a qualified energy aggregator to develop new renewable energy generation capacity.

638 tCO_2eq
in PEFC Sustainability Credits

purchased to offset 637.21 tCO_2e emitted by the Lesignano facility (Scope 1).

37.865 kg
reduction in plastic production

achieved through the use of recycled rPET: 31.745 kg for pre-sliced product trays and 6.12 kg for Mignon trays at the Castellucchio facility.

+2.286%
potentially recyclable plastic

for cooked product pouches, following the transition to polypropylene (PP) mono-material packaging at the Castellucchio facility.

Society

19.168 kg
less salt

-1.048 kg
less additives

across the Cured Ham, Mortadella, Salami, and Cooked Products ranges.*

2025 WHP Award
Workplace Health Promotion

Levoni SPA SB and Mec-Carni received the WHP Award in 2025 for their workplace health promotion policies.

17.048 kg
of products donated

to nonprofits and community organizations in 2025.

6.2
average training hours

provided per employee across the Group's production facilities.

+1.78%
of Group employees used remote working

compared to 2024

+0.3%
of Group employees worked part-time

compared to 2024

+5
Group ESG events

compared to 2024

* For details, see the Impact Report table.

2025 ESG Highlights

Governance

5 certifications

retained by the Group in 2025

UNI PdR 125:2022
Gender Equality

UNI EN ISO 14001:2015
Environmental Management

UNI EN ISO 22005:2008
Supply Chain Traceability

BRC - GSFS
Food Safety

DT040 e DT035
Animal Welfare and Responsible Use of Medication

FSSC 22000
Certification retained by the Beduzzo facility.

Zero

reports or issues

recorded under Organizational Model 231.

39%

of strategic suppliers

underwent ESG audits.

Results

3 Our Origins

The company's journey is rooted in a history of commitment, expertise, and vision. These pages outline the principles that guide its decisions and define the model through which it creates value for its stakeholders and the local community.

Our story and journey

Levoni, then and now. A story of quality, rooted in family.

Our origins are not a distant starting point, but a living legacy that continues to guide every decision and define every product.

Our story began in Milan in 1911. It was here that a simple yet ambitious idea took shape: to offer exceptional Italian cured meats, produced with rigor, respect for raw materials, and a commitment to tradition.

This vision led to the establishment of Levoni's first production facility: the place where a distinctive production approach, built on quality, passion, and responsibility, began to develop.

From the very beginning, the direction was clear: never settle

To strive for the best through an approach that never separates technical expertise from ethics, efficiency from integrity, or the product from its relationship with people and local communities.

This way of working has enabled Levoni to grow while remaining true to itself, even through periods of profound change in the world around it.

Over the decades, the company has evolved to become a leading name in the Italian and international cured meats industry. Throughout this journey, however, it has never lost sight of what makes it unique: its family identity, its genuine connection with communities, and its dedication to the quality of its products, its work, and its relationships.

Today, the company is still led by the fourth generation of the family, reflecting a vision that is rooted in tradition and continues to develop consistently and responsibly.

Our origins are therefore not simply a memory to preserve, but a guiding force: a compass that directs every stage of our transformation.

Our sustainability journey

For Levoni, sustainability is not simply a matter of regulatory compliance, but a genuine responsibility.

This commitment stems from a deep understanding of the company as an active and responsible participant in the economic, social, and environmental context in which it operates. It means promoting integrated growth that combines production excellence with respect for people, transparency, mutual trust, and care for the local area.

In recent years, this commitment has developed into a structured sustainability journey based on clear strategies, concrete actions, and measurable results, in line with leading international ESG (Environmental, Social, and Governance) standards.

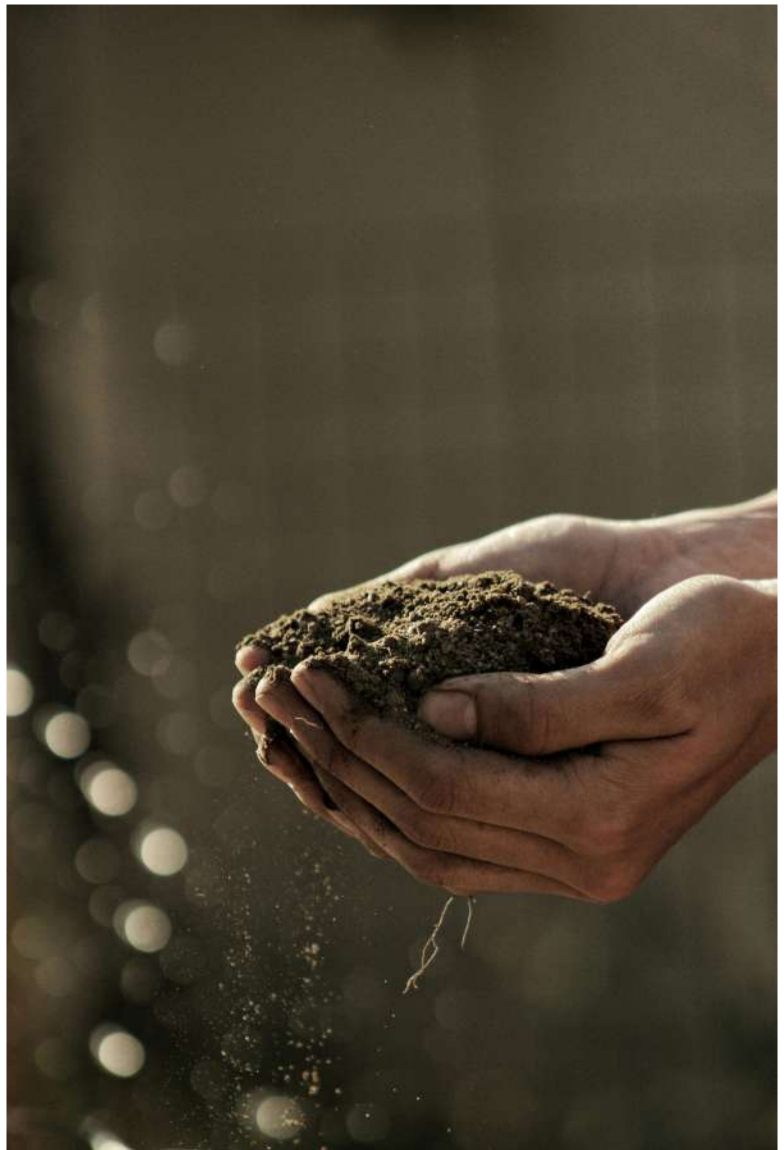
The year 2025 marked a key milestone: Levoni officially became a Benefit Corporation, ushering in a new phase in which common-benefit objectives – measured using specific indicators – became an integral part of the business model and are managed systematically and measurably.

Our approach is built around three main areas:

1 Environment

We have begun reducing environmental impacts throughout the production chain by focusing on energy efficiency, water management, the responsible use of resources, and by-product recovery.

These actions cover both production facilities and logistics processes, with clear, progressive improvement targets.



2 People, Communities, and Local Areas

People's well-being is one of our core values, as is actively supporting communities and local areas. We have developed our welfare model into a structured, inclusive, and accessible system that promotes work-life balance, overall health, training, listening, and participation.

We also support local areas through initiatives that address the practical needs of their communities, working in partnership with organizations, associations, and institutions. We invest in training as a driver of individual and collective growth, fostering teamwork and building lasting connections between people, communities, and local areas.

3 Governance

We operate transparently through responsible and inclusive management. We have strengthened our control mechanisms, introduced reporting tools, and adopted codes of ethics and conduct shared throughout the supply chain.

Our governance takes a long-term approach, recognizing family continuity as a guarantee of vision, rigor, and consistency.

Timeline

1911

Ezechiello Levoni

The first Levoni cured meats production facility opens on the outskirts of Milan, where Ezechiello begins producing cured meats using the traditional techniques of Milanese artisans.
Ezechiello decides to strike out on his own and realize his dream of having a cured meats production facility of his own.

1913

Modern Arts & Industry

From that day on, the Levoni piglet continues to soar. At the "Modern Arts & Industry" International Exhibition, Ezechiello Levoni's Hungarian salami impresses the English judges and earns a gold medal.

1923

Production Moves to Castellucchio

The Mantua facility expands its range of cured meats. Ezechiello moves production to Castellucchio.

1976

The Marcaria Facility

A few miles from Castellucchio, the Levoni family opens the Mec-Carni slaughterhouse. The Marcaria facility is established to directly oversee the selection and processing of the finest Italian meat.

1991

Lesignano de' Bagni Ham Production Facility

Levoni continues its growth with the opening of a facility in Lesignano de' Bagni dedicated to producing Parma Ham, where we now produce over 110,000 PDO Parma Hams each year.

1995

San Daniele Ham Production Facility

Levoni acquires a historic ham production facility in San Daniele del Friuli, which now produces over 100,000 PDO San Daniele Hams each year.

2014

Establishment of Levoni America Corp.

Levoni America Corp. is established in 2014 to ensure a widespread presence throughout the United States.

2016

Tutto Made In Italy

The "Tutto Made in Italy" label is created to certify that the more than 300 Levoni cured meats are made from pigs born, raised, and processed in Italy.

2021

Corniglio Ham Production Facility

In 2021, a historic ham production facility in Corniglio, in the province of Parma, joins the Group.

2023

Foppa SA

In 2023, we acquired our long-standing Swiss distributor, Carlo Foppa SA.

2024

Millville

In June 2024, we open our slicing facility in Millville, New Jersey, marking an important step forward in the US market.

2025

Società Benefit

In 2025, we become a Benefit Corporation. We play an active role in a system that creates shared value. Our commitment translates into concrete actions involving people, local areas, the supply chain, and the environment.

Vision

Levoni aspires to be an iconic company – an authentic expression of Italy's great cured meats tradition and an international benchmark for excellence and food culture.

The goal is to strengthen a business model that combines heritage and innovation while maintaining a consistent balance between its identity and future development. This commitment is reflected in a range of products that represent the finest Italian cured meats, made with rigor, technical expertise, and a systematic focus on sustainability throughout the production chain.

Mission

To continue developing the company while strengthening its reputation for excellence in producing foods that embody Italy's great culinary tradition. Our commitment is to consolidate our position as a benchmark in the food industry, both in Italy and in international markets, through production quality, consistency with our values, and the ability to innovate.

Levoni's Values

Putting the company first

The interests of the company create value for all stakeholders.

Open and transparent relationships

Engaging openly, transparently, and fairly, while respecting each other's roles and needs.

Excellence and rigor

"Doing things well." Pursuing excellence in every product and service, with rigor across all business processes and activities.

Solidarity and teamwork

Working together with a shared sense of belonging and supporting one another as members of a "family."

Innovation

A constant, shared drive to innovate at every level of the company.

Prudence

Approaching every strategic decision with careful judgment, foresight, and dynamism.

Brand reputation: one name, one family

Preserving the value of the brand and the reputation of the Family.

Consistency

Understanding the Levoni Group's unique characteristics and making decisions that remain true to them.

Understatement

Highlighting our achievements without resorting to self-promotion.

Sustainability

Guiding business decisions toward sustainability and circularity.

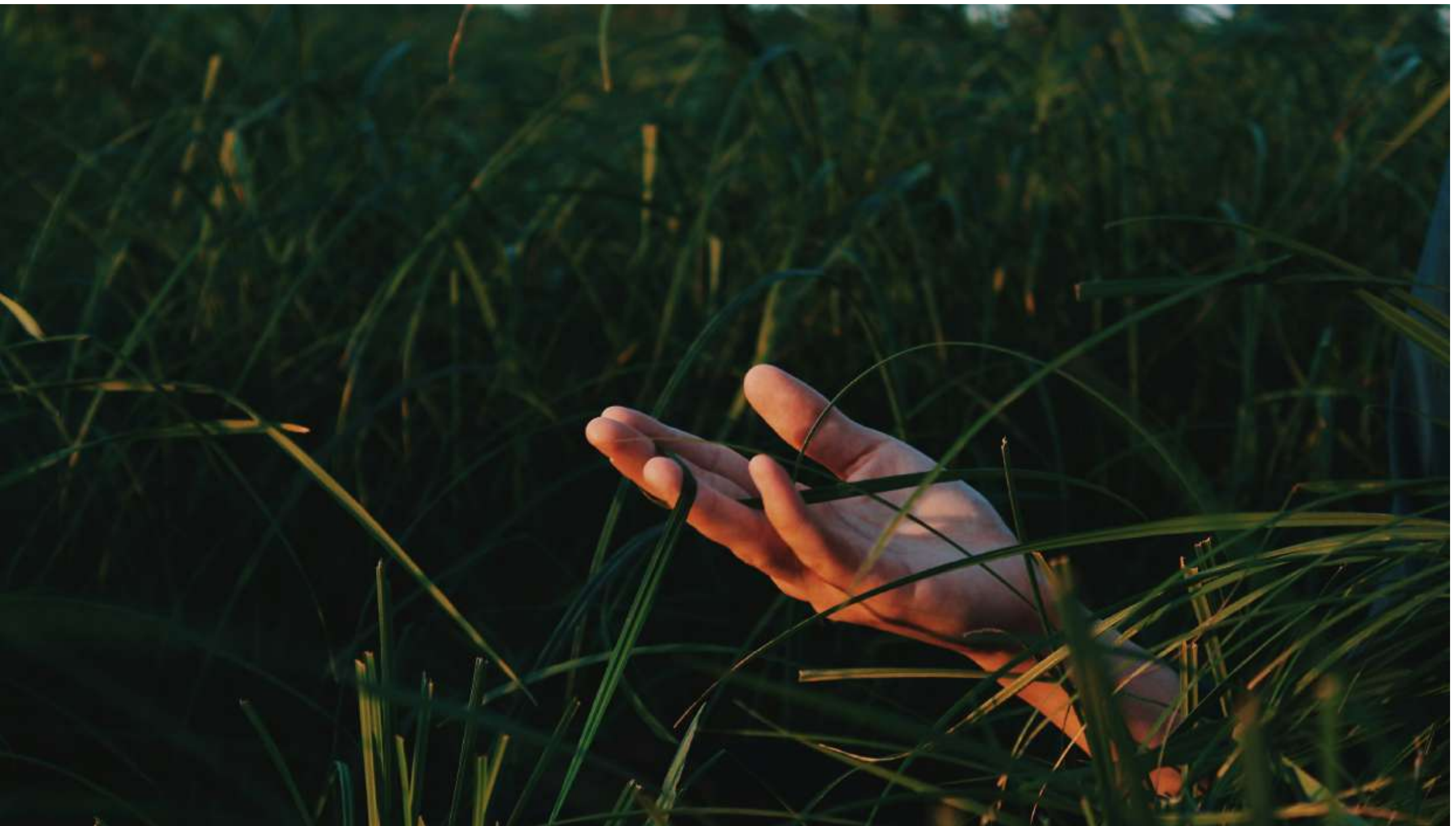
4 Governance Model

Governance is the system through which the company directs, manages, and oversees its activities responsibly and transparently. This section outlines the principles and structures that ensure ethical and sustainable management, fostering stakeholder trust and long-term value creation.

Governance

Governance and ESG responsibility system

We operate transparently through responsible and inclusive management.



Levoni is governed by a four-member **Board of Directors** chaired by **Nicola Levoni**, who also serves as Chief Executive Officer. The Board sets the company's strategic direction and oversees its main development projects. It meets regularly to review business performance, assess critical issues, and make decisions regarding investments, policies, and long-term objectives.

Decisions are formally documented through written minutes and shared action plans, ensuring traceability and transparency throughout the decision-making process.

Levoni Holding SPA

100%

Levoni SPA Benefit Corporation

100% Mec-Carni SPA

- MCS
- Levoni Agricultural Co. SRL
- SRL Company S.r.l.

100% Levoni America Corp. USA

100% Levoni Re. Man. Corp. USA

100% Carlo Foppa SA

Corporate structure updated to 2025

Organization chart
updated to 2025

Chair
Nicola Levoni

BoD
Aldo Levoni, Daria Levoni, Nicola Levoni, Diego Paoli

Legal and corporate affairs
Marina Monicelli

Executive secretariat and travel office
Marcella Caudana

Administration, finance and control department
Diego Paoli

External relations, communications and Assaggezza Academy department
Marella Levoni

Information systems department
Aldo Levoni

Innovation, strategic quality and sustainability department
Daria Levoni

Human resources and organization department
Michele Rinaldi

RSPP
Stefano Lanzini

Sales department Italy
Paolo Romice

Sales department International
Alessandro Fiumara

Marketing department
Gloria Galliena

Industrial operations
Aldo Levoni

Guided by the policy set out in the Code of Ethics and Conduct – which forms an integral part of the Levoni Group's Organization, Management, and Control Model established pursuant to Legislative Decree 231/2001 – and by the Common-Benefit Purposes set out in the Articles of Association and Charter of Values, the Board applies the principles of integrity, social responsibility, and prudent management. Particular attention is given to preventing conflicts of interest and ensuring consistency between economic decisions and common-benefit purposes.

The **Industrial Operations Department**, coordinated by Chief Executive Officer Aldo Levoni, manages day-to-day activities through regular meetings held weekly or every two weeks. These meetings involve the heads of the company's main functions: production, quality, safety, human resources, and administration.

To support the Board of Directors and address the organization's complexity and multiple reporting lines, a Management Committee was established. Its primary role is to provide leadership and governance for the projects included in the company's strategic plan.

The Management Committee receives updates through regular meetings, during which project managers report on progress, any issues that have arisen, and any actions required. The Committee helps resolve organizational issues that project managers do not have sufficient authority to address. It also oversees project progress and approves how the work and the overall delivery process are carried out.

A planning and control tool has also been implemented. In addition to improving knowledge and awareness of the business at every level of the organization, it makes a significant contribution to developing a managerial culture. The system communicates the organization's priority objectives – expressed through performance indicators – more clearly and coherently, while making them easier to measure and ensuring a balance between short-, medium-, and long-term performance.

Finally, processes and procedures have been established to support project management. Management Committee members and project managers have received training on methodological standards, and the company's performance management system (MBO) has been adapted to the new approach.

Governance Model

Oversight of ESG matters

Sustainability matters are managed by several working groups coordinated by the Impact Manager, whose position on the Board of Directors enables ongoing interaction with the company's departments. Each group meets regularly to establish projects and objectives, collect data and share progress updates, define priorities for action, and coordinate the preparation of the Sustainability Report. **Daria Levoni** serves on the Boards of Directors of both Levoni and Mec-Carni and is responsible for Innovation, Sustainability, and Strategic Quality. In her role as **Impact Manager**, she ensures a direct, systematic, and consistent link across the Group between operational sustainability oversight and the Board of Directors. She formally reports to the Board at least twice a year as part of the reports on business performance. The Impact Manager has full access to the information and company functions required to perform her duties and may engage external consultants within the budget established for the specific activity.
This model ensures that **sustainability is consistently integrated into strategic decisions**, so that environmental, social, and governance impacts are not treated as separate areas, but as essential dimensions of long-term **value creation.**

Equal opportunities and diversity

Levoni promotes **equal opportunity principles in its recruitment and internal career development processes**, with particular attention to gender balance within governing bodies and management roles. The Board of Directors currently includes one woman among its four members, while the Human Resources function monitors the representation of women in positions of responsibility each year, supporting the indicators required by the UNI/PdR 125:2022 certification obtained by the company in 2024.

The company's commitment extends beyond monitoring. In line with the certification requirements, Levoni has launched a training program focused on bias and discrimination awareness, with the aim of strengthening a corporate culture based on respect, valuing diversity, and the active participation of all employees in decision-making processes.

MEC-CARNI: When vertical integration becomes a driver of sustainability

Levoni's commitment to sustainability extends beyond its production facilities and throughout the supply chain, all the way to the origin of its raw materials. This is where Mec-Carni plays a strategic role.

Integration driven by a practical need

Mec-Carni is more than a subsidiary. It is an integral part of the Levoni Group's sustainable business model, established to directly oversee a crucial stage of the supply chain: the slaughter and initial processing of pork. Wholly owned by Levoni SPA Benefit Corporation, Mec-Carni is a concrete example of downstream vertical integration, where control does not mean bureaucratic centralization, but shared values, operating standards, and a culture of quality. Its governance is based on active collaboration: the parent company, Levoni, supports strategic functions – including Sustainability, Human Resources, and Management Control – while Mec-Carni retains operational and commercial autonomy. This balance ensures strategic consistency and operational agility, allowing Mec-Carni to respond to market dynamics while remaining aligned with the Group's principles and objectives.

As Impact Manager and Chief Executive Officer of both Levoni and Mec-Carni, Daria Levoni directly oversees ESG matters at Mec-Carni, helping to ensure the consistent adoption of policies, codes of ethics, and reference standards throughout the corporate structure.

GRI 505-1 Number of governance members	Gender	2023	2024	2025
Levoni SPA Benefit Corporation	Male	4	4	3
	Female	1	1	1
Mec-Carni SPA	Male	3	3	3
	Female	1	1	1

Policies, codes and ethical management

For Levoni, integrity is not an abstract principle, but a system of concrete, documented, and verifiable safeguards.

Over time, the company has developed a comprehensive ethical framework based on policies, control processes, and a shared culture of responsibility.

Certifications

For the Levoni Group, certification represents a concrete commitment to transparency, accountability, and the impartial assessment of its performance, ensuring that processes and results are verified against objective, internationally recognized criteria. The Group's quality policy forms part of this framework. It is based on a commitment to offering excellent products and reliable service, supported by continuous improvement that builds on expertise, tradition, and corporate culture, while encouraging everyone to act in line with the company's objectives.

Certifications – including the BRC Global Standard for Food Safety, ISO 22005:2008, Animal Welfare, and UNI EN ISO 14001:2015 – demonstrate the strength of our production processes, traceability, and compliance with international standards. They reinforce an integrated system that safeguards product safety, legality, and authenticity, in line with the 231/2001 Organizational Model. The Board of Directors supports this commitment through ongoing investments in facility upgrades, major maintenance work, and information systems development.

At the same time, the Environmental Policy established by General Management guides the company in protecting the environment and ensuring regulatory compliance, integrating legal obligations with awareness of the internal and external context. Reviewed annually and implemented with the support of the company's main functions, the Policy ensures transparency and continuity of action. It guides production facilities in preventing pollution, reducing impacts, and using resources responsibly. The Environmental Management System, compliant with UNI EN ISO 14001, promotes preventive assessments, up-to-date technologies, specific training, and supplier accountability, with a focus on emissions, consumption, waste management, and the ongoing review of environmental aspects.

Complementing this model, the principles of Diversity, Equity, and Inclusion guide the company's approach to supporting its people and fostering collaborative, inclusive workplaces. The DE&I Policy – aligned with applicable regulations and the 2030 Agenda – is implemented through actions shared across all Group companies. These are supported by the UNI/PdR 125:2022 System and standardized HR processes covering recruitment, professional development, pay equity, work-life balance, and harassment prevention. Inclusive communication, continuous listening, regular training, and consistent governance strengthen a corporate culture based on integrity, responsibility, and talent development.

The certifications obtained for environmental management and gender equality, together with the product certifications arising from the Animal Welfare supply chain, provide concrete evidence of our commitment. We use them not as awards, but as tools to continuously raise standards of quality, ethics, and transparency. Looking ahead, we intend to continue on this path with determination, expanding the scope of our actions and involving an increasing number of stakeholders in our project with responsibility and a spirit of service.

Certifications retained by the Levoni Group

	Castellucchio facility	Lesignano de' Bagni facility	San Daniele del Friuli facility	Mec-Carni facility	Beduzzo di Corniglio
UNI PdR 125:2022 Gender equality: certified management system	2024	2024	2024	2024	2024
UNI EN ISO 14001:2015 Environmental management system	2001	2024	2001	2024	2024
UNI EN ISO 22005:2008	2016	2016	2016	2026	NO
BRC - GSFS	2005	2005	2005	2012	NO
DT040 e DT035 Animal welfare and responsible use of medication (Kiwa)	2024**	2024**	2024**	2024*	2024*

* DTP109 and DTP130 with CSQA since 2018
** DTP109 and DTP130 with CSQA since 2019
*** FSSC 22000 – Food Safety System Certification Scheme 22000 since 2022

AW supply chain

DT 035 – Pigs raised without antibiotics during the final 120 days of life.
DT 040 – Requirements for Animal Welfare Management and the Responsible Use of Antibiotics in pig farming.

Ethical governance and broad engagement

Ethical management is overseen through the Organization, Management, and Control Model pursuant to Legislative Decree 231/2001, supported by a strengthened monitoring system. The 231 Compliance Officer is present at Levoni and the other Group companies two to three times a week, ensuring ongoing dialogue with employees, reviews of sensitive processes, and continuous oversight during supplier selection and contract management. This is not a mere formality, but a practical corporate culture reflected in everyday decisions based on transparency, fairness, and responsibility. The Compliance Officer's regular physical presence is not intended as punitive oversight, but sends a clear message: ethics is not simply a compliance requirement; it is how the Group chooses to do business. No reports or critical issues were recorded in 2025.

	2023	2024	2025
Levoni SPA Benefit Corporation			
205-3 Partner contracts terminated due to corruption	0	0	0
205-2 Governance mbrs with anti-corruption training	0	0	0
205-3 Confirmed corruption incidents	0	0	0
206-1 Legal proceedings concluded	0	0	0
206-1 Legal actions for anti-competitive conduct	0	0	0
Mec-Carni SPA			
205-3 Partner contracts terminated due to corruption	0	0	0
205-2 Governance mbrs with anti-corruption training	0	0	0
205-3 Confirmed corruption incidents	0	0	0
206-1 Legal proceedings concluded	0	0	0
206-1 Legal actions for anti-competitive conduct	0	0	0

Code of ethics

Levoni applies the principles of transparency, integrity, respect for people, and environmental protection through a shared set of rules that guides the conduct of employees, collaborators, and partners. Anti-corruption principles are incorporated into the 231 Model, with particular attention to preventing misconduct in dealings with public authorities, conflicts of interest, and transparency in business relationships.

Supplier code of conduct

In 2024, Levoni formalized an ESG Supplier Code of Conduct that sets out the company's expectations regarding human rights, working conditions, environmental protection, responsible resource use, anti-corruption, and data protection. The Code is binding on all strategic suppliers and provides the basis for periodic ESG audits and qualification assessments.

In 2025, the Code of Conduct was shared with most strategic suppliers, with further rollout planned for 2026. The ESG audits conducted among strategic suppliers in 2025 assessed regulatory compliance, the presence of good governance practices, the adoption of positive environmental and social policies, and the possession of recognized certifications.

Whistleblowing and reporting

Levoni has established a reporting channel that allows employees, collaborators, suppliers, and third parties to confidentially report unlawful conduct, regulatory violations, or situations of risk. Reports are handled with guarantees of confidentiality and protection against retaliation, in accordance with Legislative Decree 24/2023.

Training and communication

The Levoni Group provides training programs for management, at-risk functions, and all employees, with particular attention to anti-corruption, conflicts of interest, privacy, and cybersecurity. New employees receive mandatory training on ethical principles and company policies during onboarding. In 2025, a total of 9,115 training hours were provided across the Levoni Group, including 526 hours specifically dedicated to ESG topics, including ethics and anti-corruption.

205-2 EMPLOYEES RECEIVING ANTI-CORRUPTION TRAINING	2023	2024	2025
LEVONI SPA BENEFIT CORPORATION	**40**	**142**	**45**
Apprentices	0	0	0
Executives	0	19	0
Office employees	8	67	12
Production workers	28	39	31
Managers	4	9	1
Interns	0	8	1
Mec-Carni SPA	**8**	**10**	**11**
Apprentices	0	0	0
Executives	0	0	0
Office employees	2	0	3
Production workers	0	9	8
Managers	6	1	0
Interns	0	0	0

Economic performance

EVG financial statements by company	Unit	2023	2024	2025
Levoni SPA BENEFIT CORPORATION	EURO	145,693,000	156,244,385	169,523,000
Mec-Carni SPA	EURO	324,864,118	327,897,958	318,131,396

Over the **2023–2025 three-year period, the Group's Consolidated Economic Value Generated (EVG)** remained broadly stable, with moderate growth. The total increased from approximately **€415.9 million in 2023** to **€428.4 million in 2024**, reaching **€435.2 million in 2025.**

In this context, EVG was calculated based on the total consolidated revenue and income for the year. This includes revenue from sales and services – that is, income generated from goods and services sold during the year – financial income, such as interest income, dividends received, and any capital gains on investments, as well as other income, including royalties, rental income from assets, reimbursements, and any additional income recorded in the management accounts.

The positive trend recorded during the period was driven primarily by Levoni SPA SB's growth. The slight decline at Mec-Carni SPA, which accounts for the largest share of total revenue, moderated overall growth in the final year. Overall, the data show a position of **substantial economic strength and stability in value generation throughout the period under review.**

Corporate communication

Responsibility for internal communication lies with the Human Resources and Organization Department, which coordinates content for employees and oversees internal information flows.

External communication is managed by the External Relations, Communications, and Assaggezza Academy Department, which promotes the brand's values, manages the company's corporate image, and maintains relationships with external stakeholders.

Product communication is the responsibility of the Marketing Department, as it represents a strategic tool through which the company promotes its products, following an approach consistent with the brand's values of quality, transparency, and responsibility. Activities are tailored to the different sales channels – traditional retail, high-end HoReCa., mass retail, and e-commerce – with language, tools, and content adapted to the specific needs of each audience.

Internal communication is based on clearly defined guiding principles: clarity, respect, accessibility, and non-discrimination. These criteria guide the creation and distribution of content, ensuring that messages are understandable, inclusive, and consistent.

To reach all employees effectively, Levoni and Mec-Carni use several channels: company noticeboards, email notices, regular meetings with management, employee communications published on the ZConnect app, and the company server, where documents, procedures, and materials are stored and can be accessed at any time.

These tools are used to communicate company policies, organizational changes, sustainability initiatives, and all projects involving employees. The aim is to ensure that everyone receives clear and timely information, fostering a climate of trust and collaboration.

The company also promotes an open approach to dialogue and listening. Employees may contact their manager, the Human Resources Department, or, if they prefer, use a channel provided through union representatives. An anonymous questionnaire on workplace welfare is also distributed once a year to gather feedback and identify areas for improvement.

Internal communication also includes training initiatives covering technical topics as well as ethics, gender equality, safety, and sustainability, helping to foster a corporate culture consistent with the organization's values.

A dedicated DE&I communication plan is also in place, defining the objectives, content, and methods used to communicate initiatives relating to diversity, equity, and inclusion.

Product communication focuses particularly on the main distinguishing features of the company's offering: its 100% Italian origin; the care and expertise developed in the industry since 1911; the exclusive use of natural flavorings; the absence of gluten and lactose; production methods such as smoking according to Levoni's traditional recipe; rigorous production processes; and the careful selection of raw materials.

In the traditional retail channel, the company uses dedicated support materials – including display stands, posters, and informational leaflets – designed to present its key products clearly and effectively. These materials highlight the products' main distinguishing features, combining information on quality and production processes with serving suggestions to help customers understand and appreciate the products at the point of sale.

The sensory qualities of the products are also highlighted, with a focus on taste, sensory characteristics, and versatility. These are essential elements in meeting different consumption occasions and customer needs.

In the high-end HoReCa. and mass retail channels, communication is delivered through dedicated tools and content designed to support industry professionals and end consumers respectively, ensuring a consistent narrative and an appropriate level of detail. Similarly, digital content for the e-commerce channel is designed to provide complete, clear, and easily accessible information, supporting informed purchasing decisions.

Through an integrated and consistent approach across all channels, product communication helps strengthen the brand's positioning and effectively convey the company's distinctive values, while promoting transparent, trust-based relationships with customers and consumers.

Governance Model

External communication is managed by the External Relations and Communications Department in accordance with the principles of transparency, authenticity, openness, truthfulness, fairness, consistency, and social responsibility, in line with the company's values.

The company uses a wide range of channels and tools to reach its audiences, including its website, major social media platforms, sponsorships, event participation, public relations activities, press office, direct marketing, and communication materials such as the Sustainability Report.

The company has also created Assaggezza – Levoni's Academy – to promote the culture of Italian cured meats among both professionals and enthusiasts, helping to pass on the craft of Italian cured meat production in Italy and around the world.

Every communication activity aims to convey the brand's values in a way that is useful to its various audiences. Content is tailored to different stakeholders to ensure it is relevant and transparent, providing information that is truthful, verified, and verifiable.

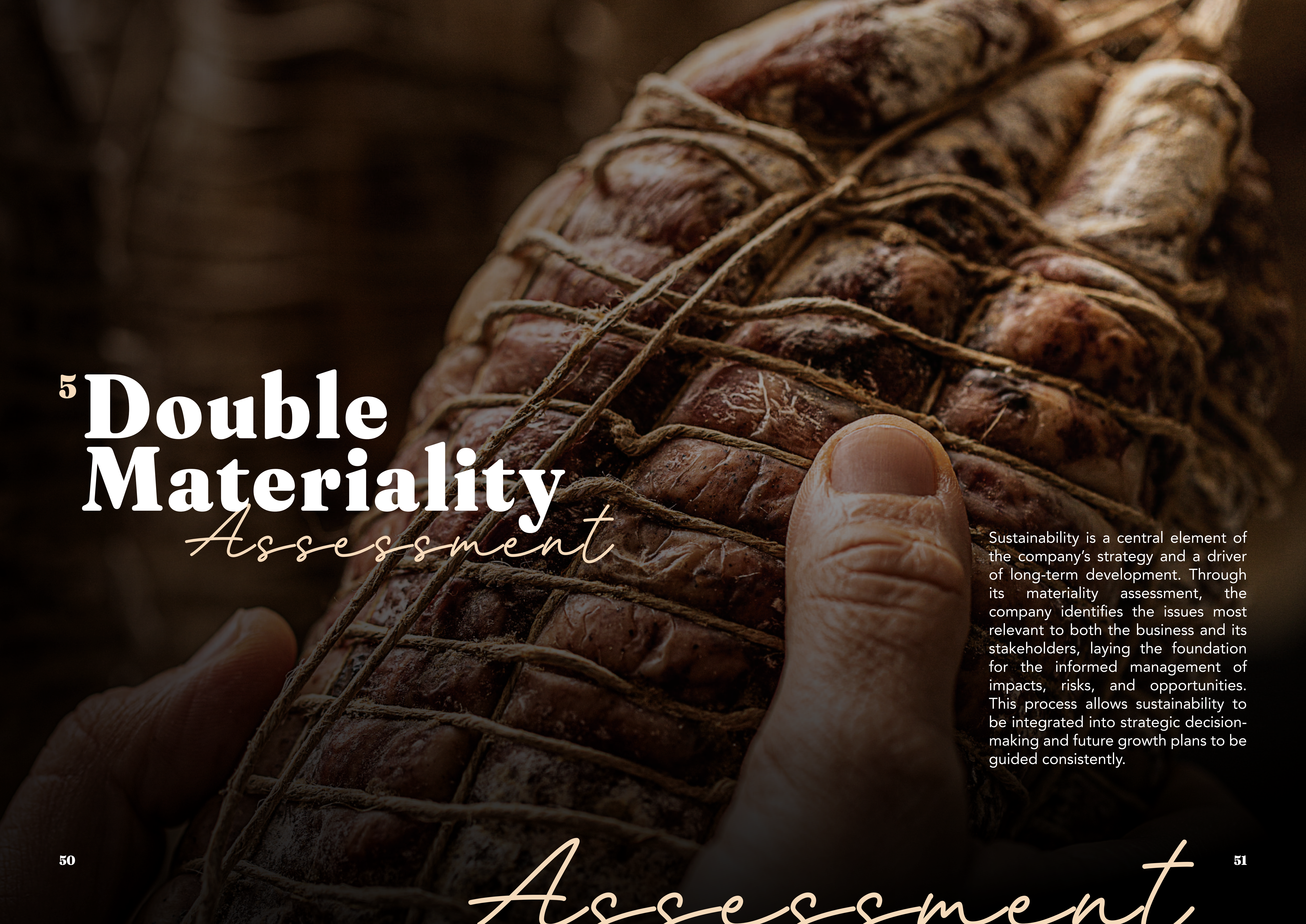
With this in mind, materials relating to the company's sustainability journey – including the report, certifications, and the organization's commitment to animal welfare policies – are made available on the website at all times. They are also written clearly, using accessible and informative language.

The company's commitment to the local area is reflected in its support for organizations that contribute to its social, environmental, cultural, and sporting development.

The company continues to strengthen its communication culture as a strategic tool for supporting people and building positive relationships with the community.

417-2 LABELING-RELATED NON-COMPLIANCE (NC)	2023	2024	2025
Levoni SPA BENEFIT CORPORATION			
REGULATORY NC WITH PENALTIES	1	1	0
REGULATORY NC WITHOUT PENALTIES	0	0	0
NC WITH VOLUNTARY STANDARDS	0	0	0
Mec-Carni SPA			
REGULATORY NC WITH PENALTIES	0	0	0
REGULATORY NC WITHOUT PENALTIES	0	0	0
NC WITH VOLUNTARY STANDARDS	0	0	0

417-3 MARKETING COMMUNICATION-RELATED NC	2023	2024	2025
Levoni SPA BENEFIT CORPORATION			
REGULATORY NC WITH PENALTIES	0	0	0
REGULATORY NC WITHOUT PENALTIES	0	0	0
NC WITH VOLUNTARY STANDARDS	0	0	0
Mec-Carni SPA			
REGULATORY NC WITH PENALTIES	0	0	0
REGULATORY NC WITHOUT PENALTIES	0	0	0
NC WITH VOLUNTARY STANDARDS	0	0	0



5

Double Materiality *Assessment*

Sustainability is a central element of the company's strategy and a driver of long-term development. Through its materiality assessment, the company identifies the issues most relevant to both the business and its stakeholders, laying the foundation for the informed management of impacts, risks, and opportunities. This process allows sustainability to be integrated into strategic decision-making and future growth plans to be guided consistently.

Assessment

Levoni's commitment

To develop a plan for managing its common-benefit objectives, the company conducted an in-depth assessment to understand the issues relevant to its business. Benefit Corporations are required to prepare an annual report on their common-benefit objectives and measure their impact. Metrics and impact assessment therefore play a central role, as they make it possible to measure the tangible social and environmental effects of the company's activities. This introduces new considerations into business management, which will necessarily need to evolve beyond the practices adopted in the past.

With this in mind, the company conducted a double materiality assessment following the guidance provided by the new European Sustainability Reporting Standards, particularly ESRS 1 and ESRS 2. These standards introduced this new assessment method to allow companies to define impacts not only from an external perspective, but also from an internal perspective through financial materiality, expressed in terms of risks and opportunities. This methodology is linked to the approach defined by **GRI 3: Material Topics**, which draws on the requirements of the Global Reporting Initiative Standards for sustainability reporting.

The Global Reporting Initiative (GRI) is an international organization established to define standards for reporting on organizations' sustainability performance. The GRI Standards provide the framework for applying these standards and comprise three series: Universal Standards, Sector Standards, and Topic Standards.

Following the process for identifying material topics described in GRI 3, the company identified a series of positive and negative impacts that it has or could have on the economy, the environment, and people, including their human rights. These impacts may, in turn, indicate the company's positive or negative contribution to sustainable development.

The significance of these impacts made it possible to identify a series of directly related topics that emerged as the most material and for which the financial aspect must also be reported.

Stakeholder engagement

In carrying out its activities, every company interacts with the context in which it operates: organizational, economic, environmental, and social. Its interactions with internal and external stakeholders are therefore ongoing and continuous.

The purpose of the assessment is to examine the company's actual and potential positive and negative impacts across environmental, social, and governance dimensions, while engaging stakeholders in the process. The stakeholder engagement process involved both internal stakeholders and external stakeholders relevant to the company's activities and sustainability topics. The main internal and external stakeholders involved were banks, institutions, industry associations, testing laboratories, consultants, employees, internal management, suppliers from all sectors, and customers.

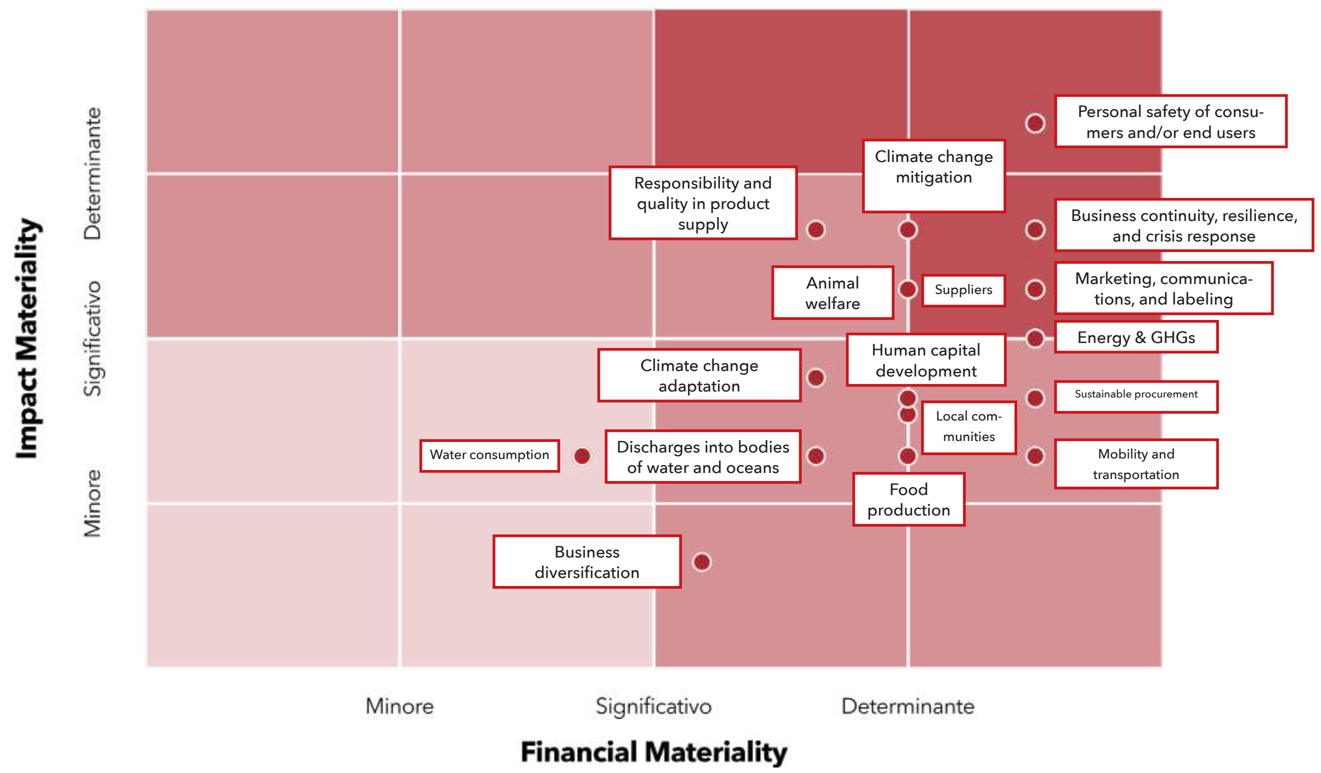
Stakeholders were engaged through interviews, anonymous questionnaires, surveys, and technical meetings. Interviews with company management were conducted to examine the main aspects of the company's activities. This made it possible to determine the impacts associated with various categories of sustainability topics and identify projects and initiatives relevant to managing those impacts, which could then be specifically reported. Anonymous questionnaires were also prepared for internal and external stakeholders to assess their perceptions of the company's activities and understand their interest in sustainability topics.

The double materiality matrix

The double materiality matrix presents the material topics identified by Levoni SPA and its stakeholders following a comprehensive assessment of the positive and negative impacts associated with the company's industry. Double materiality is determined in relation to sustainability impacts and financial risks and opportunities. ESG topics are assessed and reviewed based on a list of topics relevant to the company's activities, ensuring that all aspects of sustainability are covered.

The following chart is the outcome of an assessment of the significance of the material topics considered most impactful for both the company and its stakeholders and therefore suitable for reporting.

The following table shows the relationship between the impacts and material topics:



5 Double Materiality Assessment

The following list presents the topics identified as material through stakeholder questionnaires and discussions with company management. These relate to the common-benefit purposes discussed later in Part I, as well as Levoni SPA Benefit Corporation's specific objectives and projects.

The inclusion of Mec-Carni within the scope of the assessment does not change the material topics identified, as its stakeholders were also involved in the materiality questionnaire and the results confirmed that the priorities already established remain unchanged.

	Significance	ESG Impacts (positive/negative)	
Climate change adaptation	•••	+	Protecting the environment and people from extreme weather events
	••	-	Service disruptions and/or increased operating costs due to extreme weather events
Climate change mitigation	•••	+	Reducing the company's impact on climate change
	••	-	The company's contribution to climate change
Energy and greenhouse gases	•••	+	Accelerating the transition to renewable energy and increasing energy independence
	•••	+	Generating greenhouse gas emissions
Mobility and transportation	•••	+	Using new-generation, low-emission vehicles to reduce environmental impact
	•••	-	Emissions from transporting goods and products without proper logistics management
Food production	•••	+	Providing food for the population, with a focus on product quality
	••	-	Pollution and degradation of the local area caused by practices with a high environmental impact
Water consumption	•••	+	Improving water resource management
	•	-	Inadequate management and water waste, resulting in negative impacts on water resources
Discharges into bodies of water and oceans	•••	+	Ongoing mapping and risk assessment of potential spills
	••	-	Pollution and degradation of aquatic habitats

	Significance	ESG Impacts (positive/negative)	
Climate change adaptation	•••	+	Integrating the Strategic Plan with a Sustainability Plan
	•••	-	Increasingly severe extreme natural events
Climate change mitigation	•••	+	Investments aimed at improving company performance and reputation
	•••	-	Higher costs for responding to emergencies and reduced resource availability
Energy and greenhouse gases	••	+	Energy transition plan
	••	-	Reduced competitiveness due to the decision not to invest in green energy
Mobility and transportation	••	+	Lower long-term operating costs through efficient, low-impact vehicles
	••	-	Higher operating costs due to the implementation of sustainable mobility infrastructure
Food production	••	+	Economic returns from product quality
	•	-	Higher production costs
Water consumption	••	+	Maximizing investments in water conservation and optimizing water use
	••	-	Potential disruptions to the integrated water service and the use of facilities
Discharges into bodies of water and oceans	••	+	Partnerships with universities, associations, and NGOs
	••	-	Potential accidental failure to meet water quality standards

	Significance	ESG Impacts (positive/negative)	
Suppliers	•••	+	Contribution to creating a sustainable value chain and increasing its value
	••	-	Additional costs resulting from compliance with the company's sustainability standards
Sustainable procurement	•••	+	Supply guarantees and compliance based on sustainability criteria
	••	-	Supplier selection based exclusively on price
Local communities	•••	+	Support for local development and community well-being
	••	+	Business activities perceived as harmful or intrusive by local communities
Personal safety of consumers and/or end users	••	+	Quality of the products and services offered
	•••	-	Health risks arising from the characteristics of the products and services offered
Marketing, communications, and labeling	•••	+	Truthfulness and quality of information
	••	-	Deception and false information, such as greenwashing
Animal welfare	•••	+	Development and management of appropriate facilities for housing animals and ensuring their welfare
	••	-	Mistreatment and inadequate living conditions
Responsibility and quality in product supply	•••	+	Quality and responsibility in supply, associated with trust, safety, and satisfaction
	••	-	Adoption of unfair business practices
Business diversification	•••	+	Diversified activities associated with greater resilience, innovation, and sustainable impact
	•	-	Replacement of certain professional roles
Business continuity, resilience, and crisis response	•••	+	Continuous and adequate service delivery to consumers
	••	-	Exposure of shareholders and other stakeholders to the risks faced by the company
Human capital development	•••	+	Job rotation, training, and recruitment of people with skills not currently available within the company
	••	-	Lack of integration between human resource management systems and social sustainability

	Significance	ESG Impacts (positive/negative)	
Suppliers	••	+	Stronger fair and ethical collaboration with institutions, partners, and suppliers
	••	-	Deteriorating relationships with certain suppliers
Sustainable procurement	••	+	Collection of ESG information from the supply chain
	•••	-	Indirect supply chain impacts, such as Scope 3 emissions
Local communities	••	+	Improved business relationships and greater support from local communities
	•••	-	Disruptions, delays, or additional costs caused by opposition from local communities
Personal safety of consumers and/or end users	••	+	Improved company reputation, resulting in increased customer loyalty
	•••	-	Measures and penalties resulting from products that do not comply with safety legislation
Marketing, communications, and labeling	•••	+	Customer loyalty and new sales opportunities
	•••	-	Loss of customers and financial losses resulting from proceedings caused by false communications
Animal welfare	••	+	Improved company reputation and the potential to attract responsible consumers
	••	-	Penalties and criminal proceedings for failure to comply with regulations
Responsibility and quality in product supply	•••	+	Quality and reliability associated with efficiency, lower costs, fewer complaints, and greater competitiveness
	•••	-	Costs relating to complaints and compensation, or customer losses caused by poor quality or service disruptions
Business diversification	•	+	Increased shareholder returns and market competitiveness
	•	-	Negative impact on shareholder returns
Business continuity, resilience, and crisis response	•••	+	Effective business continuity management
	•••	-	Addressing a potential critical event through significant expenditure of time and money
Human capital development	••	+	Mapping roles and profiles
	••	-	Potential increase in the departure of key personnel and reduced internal engagement

6 SDGs 2030

Sustainable Development Goals

Growing awareness of environmental issues, particularly the consequences of climate change, has led companies around the world to face increasingly complex challenges.

In 2015, the United Nations adopted the Global Agenda for Sustainable Development, comprising 17 Sustainable Development Goals (SDGs) and 169 targets to be achieved by 2030.

The Levoni Group is actively committed to pursuing these objectives, focusing primarily on eight SDGs through specific actions, including:

Ensuring a healthy and safe working environment, developing human capital, and supporting employees' continuous professional growth. This is also reflected in the company's significant investments in salaries and benefits, which have increased progressively in recent years, thereby contributing to **SDG 3 (Good health and well-being) and SDG 4 (Quality education).**

Implementing concrete projects to improve environmental sustainability, including measures to reduce energy consumption, use renewable energy, and optimize the management of natural resources, particularly water and energy. These commitments allow Levoni to contribute directly to **SDG 7 (Affordable and clean energy).**

Promoting equality and equal opportunity in the workplace by ensuring pay transparency and equitable professional development opportunities for all employees. This approach allows the company to make a tangible contribution to **SDG 5 (Gender equality) and SDG 10 (Reduced inequalities).**

Consistently supporting economic and employment growth through targeted commercial strategies and production investments, which have led to steady growth in revenue and in the company's capacity to offer high-quality products while ensuring reliability and safety for consumers. In this way, Levoni contributes directly to **SDG 8 (Decent work and economic growth).**

Directing its operating model toward social and environmental responsibility by minimizing negative impacts, adopting sustainable production practices, and actively involving stakeholders. In this way, Levoni contributes to **SDG 11 (Sustainable cities and communities) and SDG 12 (Responsible consumption and production).**

Material topic	Main SDGs	Relevant SDG targets	Why
Cybersecurity	9 Industry, innovation and infrastructure; 16 Peace, justice and strong institutions	9.c – Access to ICT and infrastructure; 16.10 – Protection of data and rights; 16.6 – Effective institutions	Cybersecurity as a prerequisite for reliable digital infrastructure and the protection of rights and information.
Business ethics and integrity	12 Responsible consumption and production; 16 Peace, justice and strong institutions	16.5 – Anti-corruption; 16.6 – Transparency; 16.7 – Inclusive decision-making; 12.6 – Sustainable business practices	Integrity, compliance, and governance strengthen trust and public accountability.
Responsibility and quality in service delivery	9 Industry, innovation and infrastructure; 12 Responsible consumption and production; 16 Peace, justice and strong institutions	9.1 – Reliable services; 9.4 – Quality and efficiency upgrades; 12.6 – Sustainable management; 12.7 – Sustainable procurement; 16.6 – Service quality as accountability	Quality, reliability, and responsible processes throughout the supply and service chain.
Human capital development	4 Quality education; 5 Gender equality; 8 Decent work and economic growth; 10 Reduced inequalities	4.4 – Skills; 5.5 – Participation and equal opportunities; 8.5 – Decent work and equal pay; 8.8 – Rights and safe work; 10.2 – Inclusion	Skills, equal opportunities, quality employment, and secure development pathways.
Innovation and digital transformation	8 Decent work and economic growth; 9 Industry, innovation and infrastructure; 12 Responsible consumption and production; 13 Climate action	9.4 – Technological efficiency; 9.5 – R&D; 8.2 – Productivity through innovation; 12.2 – Resource efficiency; 13.2 – Integrating climate considerations into strategies	Innovation and R&D for competitiveness, efficiency, and transition.
Health and safety	3 Good health and well-being; 8 Decent work and economic growth	3.8 – Health protection; 3.9 – Reducing diseases and injuries; 8.8 – Safe workplaces	Employee well-being and safety as an organizational priority.
Business continuity, resilience, and crisis response	9 Industry, innovation and infrastructure; 11 Sustainable cities and communities; 12 Responsible consumption and production; 13 Climate action	9.1 – Resilient infrastructure; 13.1 – Capacity to adapt to climate risks; 11.5 – Reducing the impacts of disasters; 12.6 – Corporate plans and practices	Resilient processes and services, and the ability to respond to operational and climate-related risks.

7 Our Products

Products and services are a tangible expression of the value created by the company and its ability to meet market needs innovatively and responsibly. Through quality, process efficiency, and a focus on sustainability throughout the value chain, the company helps build trust and strengthen lasting relationships with customers and partners.

Excellence is in our choices

At Levoni, every product begins with a clear choice: to offer exceptional cured meats made from **100% Italian meat** and representing a culinary heritage passed down with rigor and passion through more than four generations.

Expertise rooted in skilled techniques, selected ingredients, and respect for time gives shape to authentic expressions of quality every day.

With over 300 specialties, all Levoni cured meats are certified 100% Italian and made exclusively from pigs born, raised, and processed in Italy.

The quality of the raw materials is complemented by the careful selection of ingredients: only natural spices, herbs, and flavorings, ground just before use to preserve their aroma and sensory properties. Bronte PDO green pistachios, Trapani PGI sea salt, Marsala Superiore PDO, peppercorns, fresh garlic, and cinnamon: **every ingredient is selected to create a unique sensory profile.**

Levoni salami is rooted in extensive expertise, expressed through more than forty original recipes that celebrate Italy's regional traditions.

Each product undergoes slow, natural aging using methods refined over time. Smoking is carried out using blends of selected woods, giving the product an unmistakable aromatic note.

All Levoni cured meats are gluten- and lactose-free.

Levoni mortadella is produced with meticulous care and a balanced blend of spices that enhances its flavor and digestibility.

Its aroma is unmistakable, while its flavor is full and harmonious.

PDO Parma Ham and PDO San Daniele Ham are produced at the facilities in Lesignano de' Bagni, Beduzzo di Corniglio, and San Daniele del Friuli, in strict accordance with their production specifications.

Excellent raw materials and patient aging produce a distinctive sensory profile **recognized both nationally and internationally.**

Our products

Levoni cooked hams are made from selected pork legs, seasoned according to exclusive recipes and slowly, evenly steam-cooked to enhance their sweetness and balance.

With the **L'Artemano** line, Levoni expresses the pinnacle of its production: a limited selection crafted with artisanal care and unwavering attention to distinctive quality.

Alongside its historic products, Levoni offers a wide range of specialties, including **coppa, pancetta, filettucci, lombetti, cotechino, würstel, ciccioli, and bresaola**, enriching its offering with flavors and production methods typical of Italian tradition.

Hand-tied Hungarian salami

An icon of our history.

Hungarian Salami has been Levoni's oldest and most representative product since the company was founded in 1911.

Made from 100% Italian pork, it is hand-tied, flavored with selected spices, and naturally smoked using the same selected woods chosen by founder Ezechiello Levoni.

Sold in over 30 countries, it accounts for approximately 15% of Levoni's export revenue.

L'Artemano smoked High-Quality cooked ham

Uncompromised excellence.

Made from selected Italian pork legs, hand-salted and slowly steam-cooked.

It is smoked using blends of natural woods, and every batch is High-Quality-certified in accordance with Italian regulations.

It accounts for 12% of the Premium Line's revenue.

L'Artemano cured ham

Exceptional raw materials and patient aging.

Made exclusively from certified Italian pigs and Trapani PGI sea salt, and aged for more than 16 months. Production is limited to guarantee exclusive quality.

It is one of the most requested products in the range dedicated to foodservice.

Oro Mortadella

Quality that sets the standard.

Made from select premium cuts, it is gluten- and lactose-free, filled into a natural casing, and steam-cooked for over 24 hours. It has received awards at cured meats competitions and been hailed by the trade press as the best traditional artisanal mortadella.

Levoni has embarked on a continuously evolving journey that already establishes requirements for a selection of farms belonging to the DT035- and DT040-certified Animal Welfare supply chain that are significantly stricter than current European regulations. Every stage of the supply chain, from farming to production, is governed by rigorous standards that go beyond legal requirements. Ensuring optimal living conditions for animals is not only a duty, but a responsibility approached with care, passion, and transparency.

INSTILE line

Innovation, Italian supply chain, sustainability.

A range of hand-arranged sliced meats designed for new consumption habits, featuring exclusive Levoni recipes: Corona High-Quality Cooked Ham with Italian honey, Culatta, Vecchia Osteria Salami, Fumé, Mortadella Oro Premium with Bronte PDO green pistachios, and Salami with Amarone della Valpolicella DOCG.

The range is completed by packaging containing 30% recycled PET, a certified 100% Italian supply chain, and Animal Welfare certification.

Materials and packaging

A comparison between 2024 and 2025 shows an overall increase in volumes, accompanied by a shift in material types toward more recyclable solutions.

Packaging is not an incidental element of production: it is a choice that reflects the company's values, affects the recyclability of waste, and generates tangible impacts throughout the supply chain. For Levoni, every packaging decision is an integral part of its sustainability journey, from material selection and CONAI classification to waste reduction and the gradual transition toward more environmentally responsible solutions.

In 2023, Levoni launched a project dedicated to systematically measuring packaging metrics, with the aim of building a reliable database that can be compared over time and used as an environmental governance tool.

The project examines the packaging of products manufactured by Levoni SPA Benefit Corporation, linking the primary packaging components to each item sold and treating secondary packaging as consumption.

The project has clear objectives: continuously measure the materials purchased and their use in the finished product; assess and reduce waste; identify and correct packaging combinations that perform poorly in terms of recyclability; introduce and monitor packaging-specific sustainability KPIs; and proactively adapt to evolving packaging regulations.

Material weight relative to products sold (kg):		% change in material weight relative to products sold:
Paper - Band 1	196,126 kg	+0.50%
Plastic - Band C	60,791 kg	-3.40%
Plastic - Band B2.3	7,304 kg	+4.50%
Plastic - Band B2.1	4,881 kg	-1.00%
Plastic - Band B2.2	1277 kg	-0.10%
Plastic - Band A2	33 kg	0%
Secondary packaging cardboard	250,280 kg	+5.00%

Materials & packaging

The journey toward recyclability

The most significant development in 2025 does not concern the quantity of packaging, but its environmental quality. The recyclability analysis shows a positive trend consistent with the company's strategic objectives: the proportion of non-recyclable packaging is decreasing, potentially recyclable packaging is increasing, and packaging that is already recyclable remains stable.

"Potentially recyclable" refers to materials that are technically recyclable but whose actual collection depends on local waste management systems. This result is not accidental, but stems from specific choices introduced progressively over the years.

The trays used for pre-sliced products contain at least 30% recycled PET (rPET). In 2025, 5,290,819 trays were used – up from 4,895,818 in 2024 – with a total weight of approximately 105,816 kg. Of this amount, 31,745 kg consisted of recycled PET: plastic that was not produced from new material, but diverted from disposal and returned to production.

The trays used for mignon salami, however, adopt an even higher standard, with a minimum content of 80% rPET: of the 7,650 kg of total material, 6,120 kg comes from recycled plastic.

Transition to mono-material polypropylene (PP) for cooked products

One of the most significant initiatives in 2025 involved transitioning packaging for cooked products from non-recyclable multilayer film, classified in Band C, to **recyclable mono-material PP**, classified in Band B2.3. The transition began in previous years and was completed during 2025, moving **6,379** kg of material from the non-recyclable category to the potentially recyclable category and substantially improving the environmental profile of an entire packaging category.

Labels for pre-sliced products

At the same time, the composition of labels for pre-sliced products also evolved: **16,190 kg** moved from a complex multilayer format to a plastic-only multilayer format that is more uniform and easier to recycle. Although seemingly technical, from a material life-cycle perspective this change represents a concrete step toward more responsible packaging waste management.

Continuous monitoring of packaging metrics allows Levoni to make informed decisions, measure the impact of the choices already made, and identify the next areas for action. Over the coming years, the objective is to continue reducing non-recyclable plastic, expand the use of materials containing recycled content, and remain ahead of regulatory developments, based on the belief that sustainable packaging is an integral part of Levoni product quality. The project will also be extended to Mec-Carni in 2026.

Materials

Customers and business practices

For Levoni, its relationship with customers and consumers does not end with the sale of a product. It is a **shared responsibility**, rooted in the awareness that what the company produces enters people's homes and contributes to their health and well-being. This awareness guides its business decisions, communications, and commitment to transparent information.

Transparent marketing: ethics as a guiding principle.
In a market where information provided to consumers is not always clear or easy to understand, the Levoni Group has chosen to make its communications more responsible.

Its attention to what reaches people's tables is reflected in a commitment to providing accurate, understandable, and respectful messages, while recognizing the impact information can have on consumer well-being. This approach is expressed through marketing that prioritizes clarity and transparency and avoids misleading simplifications.

The information provided is precise and verifiable: the percentage of meat is clearly stated, ingredients are described using understandable names, and certifications are presented not as image-building devices, but as concrete guarantees for consumers. This approach is formalized in the Group's Charter of Values, where educating consumers is explicitly identified as an integral part of the company's mission.

Educate, don't sell: Assaggezza, Levoni's Academy

Consumer education is not a slogan, but a concrete project. Levoni created Assaggezza, Levoni's Academy, to promote greater awareness among consumers and professionals through a dedicated, multilevel educational program:

1

Promote the culture of Italian cured meats, helping pass on the craft of cured meat production in Italy and around the world.

2

Dispel myths and share verified, verifiable information about food and culinary culture.

In 2025, Assaggezza organized 43 events designed not to sell, but to share knowledge. These included guided tastings, meetings with master cured meat makers, nutritional sessions, and direct dialogue with consumers.

Monitoring regulatory developments

Levoni operates in compliance with regulations while maintaining a forward-looking vision. The company has long participated in ASSICA's technical group, where industry best practices, voluntary standards, and regulatory developments are discussed and defined.

1

Anticipate regulatory developments and prepare in **advance.**

2

Help establish higher standards across the industry.

3

Test innovative solutions before they become mandatory.

Ethics

The supply chain

The Levoni Group considers its supply chain a fundamental strategic driver of its sustainability journey.

The Group promotes responsible conduct and the maintenance of high quality standards throughout the production cycle.

Over time, the company has strengthened its supply chain management through a structured approach, consolidating relationships with suppliers and farmers through dedicated assessment systems, continuous training programs, and initiatives to promote sustainability-focused operating practices.

Since 2024, the Levoni Group has formalized an **ESG Code of Conduct** for its strategic partners, with the aim of promoting shared principles relating to social responsibility, environmental protection, and governance.

To ensure these principles are effectively applied, targeted ESG audits have been introduced among key suppliers, with systematic monitoring of performance in terms of regulatory compliance, management integrity, and environmental impact management.

The areas assessed include:

Compliance with applicable laws and regulations, including environmental and social requirements

Adoption of appropriate governance structures, including anti-corruption policies

Improvement practices beyond mandatory requirements

Possession of recognized environmental and social performance certifications

8 Social *responsability*

Social responsibility reflects the company's commitment to promoting the wellbeing of the people and communities it interacts with. Through policies for developing human capital, protecting health and safety, and fostering inclusion and support for local communities, the company promotes a growth model geared toward sustainability and collective progress, strengthening the link between economic development and social development.

Our people

The Levoni Group's workforce consists largely of permanent employees, without the need to rely on temporary agency workers.

Levoni experiences a normal peak in seasonal work in December, July, and August. During these periods, the company's recruitment policy prioritizes people who have already worked for the company as seasonal employees.

This can also provide an initial route into the company that may lead to permanent employment within the organization, allowing previously acquired training to be recognized.

The turnover rate has historically remained low, with retirement accounting for most departures. This confirms the company's employment stability and its ability to value its people.

At Mec-Carni, certain activities, including slaughter operations, cleaning, and security services, are outsourced. Some contractors hold voluntary certification from the Biagi Foundation, providing assurance against unlawful labor supply practices. Production processes remain separate, preventing operational interference.

Employee retention is supported by established measures. The company promotes flexible working arrangements, including remote and part-time work, and invests in continuous training, professional development plans, and career growth opportunities. Its compensation policy includes an annual review of salary increases across all company functions.

With regard to health and safety, particular attention is given to protecting employees who may need to be reassigned following instructions from the Occupational Physician. This ensures a safe working environment that respects individual circumstances. This is a voluntary company practice designed to protect employees' positions.

LEVONI

GRI 2-7 Employees by company, gender, and contract duration

Levoni SPA SB	Gender	2023	2024	2025
Fixed-term	Male	19	21	18
Fixed-term	Female	6	8	11
Permanent	Male	316	291	300
Permanent	Female	106	101	106
Total	Male	335	312	318
Total	Female	112	109	117
Total	**Overall**	**412**	**421**	**435**

GRI 2-7 Employees by company, gender, and contract duration

Mec-Carni SPA	Gender	2023	2024	2025
Fixed-term	Male	6	9	13
Fixed-term	Female	1	0	1
Permanent	Male	154	153	149
Permanent	Female	22	21	20
Total	Male	160	162	162
Total	Female	23	21	21
Total	**Overall**	**183**	**183**	**183**

GRI 2-7 Employees by company, gender, and employment type

Levoni SPA SB		2023	2024	2025
Full-time	Male	301	308	313
Full-time	Female	76	77	82
Part-time	Male	4	4	5
Part-time	Female	31	32	35

2-7 GRI 2-7 Employees by company, gender, and employment type

Mec-Carni SPA		2023	2024	2025
Full-time	Male	152	154	155
Full-time	Female	14	11	11
Part-time	Male	8	8	7
Part-time	Female	9	10	10

Safety as an everyday value

Employee health and safety are a priority commitment and an essential responsibility for the Levoni Group. Every day, the company works not only to prevent workplace injuries and occupational diseases, but also to continuously monitor the working environment, minimizing unsafe conditions and potential risks.

403-9 WORK-RELATED INJURIES

Levoni SPA SB		2023	2024	2025
Total fatalities resulting from work-related injuries	EMPLOYEES	0	0	0
Total high-consequence work-related injuries, excluding fatalities	EMPLOYEES	0	0	0
Total recordable work-related injuries	EMPLOYEES	18	15	19
Total fatalities resulting from work-related injuries	NON-EMPLOYEES	0	0	0
Total high-consequence work-related injuries, excluding fatalities	NON-EMPLOYEES	0	0	0
Total recordable work-related injuries	NON-EMPLOYEES	0	0	0

Mec-Carni SPA		2023	2024	2025
Total fatalities resulting from work-related injuries	EMPLOYEES	0	0	0
Total high-consequence work-related injuries, excluding fatalities	DIPENDENTI	0	0	0
Total recordable work-related injuries	DIPENDENTI	11	5	6
Total fatalities resulting from work-related injuries	NON-EMPLOYEES	0	0	0
Total high-consequence work-related injuries, excluding fatalities	NON DIPENDENTI	0	0	0
Total recordable work-related injuries	NON DIPENDENTI	0	0	0

403-10 OCCUPATIONAL DISEASES

Levoni SPA SB	2023	2024	2025
Fatalities resulting from occupational diseases	0	0	0
Number of recordable occupational disease cases	0	0	0
Mec-Carni SPA	**2023**	**2024**	**2025**
Fatalities resulting from occupational diseases	0	0	0
Number of recordable occupational disease cases	0	0	0

403-5 HEALTH & SAFETY TRAINING HOURS	2023	2024	2025
Levoni SPA SB	3019	4127	5055
Mec-Carni SPA	1927	1543	5290

For the Levoni Group, safety is not seen simply as a regulatory obligation, but as a core value that guides everyday activities. Over time, this cultural approach has enabled the company to maintain an extremely low injury rate through an integrated strategy based on several operational measures. **Its main pillars include:**

- **Continuous training,** allowing operators to regularly update their skills and awareness.
- **Job rotation,** helping prevent risks while reducing monotony and operational stress.
- **Active supervision,** with supervisors monitoring working environments and conduct every day.
- **Thorough health surveillance,** extending beyond legal requirements to include targeted measures for promptly addressing emerging issues.

These measures can be seen in practice through several milestones achieved by Mec-Carni:

Investment and innovation in machinery

In recent years, Mec-Carni has made significant investments in improving production-line safety. Key measures include installing new machinery on specific lines that eliminates the need for direct operator intervention and drastically reduces the use of potentially dangerous equipment. These solutions have significantly reduced residual risk. The company also intends to extend these technologies to other production lines, while considering cost and space constraints.

Risk management and supplier collaboration

Risks are assessed and managed through constant monitoring of daily activities. The company also maintains an active dialogue with suppliers to support the introduction of increasingly safe and high-performing machinery, contributing to the continuous improvement of processes.

Employee involvement and resulting improvements

The contribution of employees and Workers' Safety Representatives is essential. Reports from individual departments have enabled targeted changes to workstations, which are particularly useful in a context where many processes retain an artisanal component. This has improved ergonomics and operational safety.

Awareness initiatives

In addition to mandatory training, which establishes a minimum standard, the company has introduced further awareness tools. At Mec-Carni, for example, video screens display information for employees.

Organizational well-being and stress management

To preserve attention, clarity of mind, and work quality, the Levoni Group promotes job rotation wherever possible, reducing repetitive work and supporting better stress management. Employees are also provided with numerous breaks to help reduce physical and mental fatigue.

Inclusion and diversity

The Levoni Group takes a broad, structured approach to inclusion based on the principles set out in its DE&I Policy, which recognizes **diversity as a fact, equity as an objective, and inclusion as a strategic choice.**

Diversity, understood as the combination of differences and similarities that characterize every individual, is regarded as a source of wealth, energy, and innovation. The company is committed to ensuring equal opportunities and fair treatment for everyone, valuing gender, culture, language, age, ability, and personal circumstances.

A distinctive strength is the company's **collaboration with union representatives**, formalized through a joint declaration of intent that commits both parties to preventing and combating harassment and discrimination. This process has fostered greater awareness and constructive dialogue on respect for and protection of people.

The Group is also certified in accordance with **UNI/PdR 125:2022**, which requires concrete action in training, career management, and pay equity monitoring.

The company's **inclusive recruitment policy** ensures equal access to employment by avoiding bias and recognizing skills and potential. Its leadership reflects this approach: at Levoni, most roles reporting directly to senior management are held by women, demonstrating an open and balanced governance model.

The company also promotes **professional development pathways, training initiatives, and work-life balance measures**, including part-time work, remote working, and dedicated leave, that encourage everyone's active participation.

Generational and cultural diversity is considered an asset that can enrich internal expertise and stimulate innovation.

The company's commitment to inclusion is also reflected in training and awareness initiatives and in promoting a culture of respect. This is consistent with the DE&I Policy, which defines inclusion as an ongoing process of recognizing the value of people and their individuality.

406-1 DISCRIMINATION INCIDENTS	2023	2024	2025
Levoni SPA SB	0	0	0
Mec-Carni SPA	0	0	0

Supporting our people

Training is one of the pillars of people management.

The company promotes continuous development through an approach that combines on-the-job activities, internal courses, technical updates, dedicated soft-skills programs, initiatives to increase sustainability awareness, and health and safety training.

Training needs are assessed annually through direct dialogue with managers and employees to develop targeted training plans aligned with the organization's specific needs. Digital upskilling, leadership development, mentoring, and coaching programs are also provided to strengthen technical and managerial skills.

404-1 TRAINING HRS BY GENDER & EMPLOYEE CATEGORY

Company / Category	Gender	Unit	2023	2024	2025
Levoni SPA					
Executives	Male	hours	327.5	316	69.5
Executives	Female	hours	45	124.5	17.25
Office emp.	Male	ore	920	833	658,.
Office emp.	Female	ore	1254.3	1126.09	881.25
Prod. workers	Male	ore	3785.62	4358.94	6128.12
Prod. workers	Female	ore	189.5	1260.5	422.55
Managers	Male	ore	101	8	89.5
Managers	Female	ore	80	109	26.5
Interns	Male	ore	17	5	0
Interns	Female	ore	124	39	7.06
TOTAL TRAINING HRS		**hours**	**6843.92**	**8180.03**	**8299.83**

404-1 ORE DI FORMAZIONE PER GENERE E QUALIFICA

Società / Qualifica	Gender	Unit	2023	2024	2025
Mec-Carni SPA					
Executives	Male	hours	62	29.5	32.5
Executives	Female	hours	0	0	0
Office emp.	Male	ore	526	331.25	105.5
Office emp.	Female	ore	207	246	87
Prod. workers	Male	ore	1589	1435	543.5
Prod. workers	Female	ore	158	19	15.0
Managers	Male	ore	25.5	9	0
Managers	Female	ore	0	0	0
Interns	Male	ore	0	0	0
Interns	Female	ore	0	0	0
TOTAL TRAINING HRS		**hours**	**2567.5**	**2069.75**	**783.5**

The company provides a comprehensive welfare system designed to support employees' diverse needs.

Levoni also provides additional forms of support, including:

• Reimbursement of nursery fees at the Castellucchio daycare center for the children of Levoni SPA SB employees

• Two paid days every two months for caregivers who do not receive benefits under Law 104

• A wedding bonus for Levoni SPA SB employees who get married

• A discount at the company store, also extended to Mec-Carni employees

• An extensive network of agreements with local services and businesses, also extended to Mec-Carni employees

• Company coverage of most cafeteria costs

Alongside financial benefits, the company also promotes non-financial initiatives. These include an internal survey to gather employees' preferences regarding future agreements and participation in the WHP (Workplace Health Promotion) program, which encourages healthy lifestyles and a culture of well-being.

To support work-life balance, the company also offers flexibility and other arrangements. Remote working is available at both companies, while office employees benefit from flexible start times of approximately one hour at Levoni and half an hour at Mec-Carni, making it easier to manage personal and family commitments.

The company's focus on employee well-being is also reflected in initiatives dedicated to health, safety, and the prevention of work-related stress, as well as training projects relating to inclusion, gender equality, and improving the workplace environment.

The company intends to continue investing in training, welfare, and engagement tools to increase employee satisfaction, improve retention, and support a motivating, equitable work environment focused on continuous development.

Over the three-year period under review, Levoni SPA Benefit Corporation and Mec-Carni SPA reaffirmed their commitment to structured performance management and skills development, ensuring equal access to professional growth opportunities for everyone.

For several years, Levoni has had a formal annual performance review process covering the entire workforce. The process includes completing an evaluation form and a structured feedback session between the manager and employee. Performance evaluation is a KPI monitored annually by the company and is also an important factor in determining the Salary Review.

In 2025, Levoni worked with the University of Padua to complete a leadership competency model for management. The model identifies the key managerial skills required to support the company's strategic drivers and contributed to defining the Performance Management system for executives, introduced in 2024 and based on the company's purpose, vision, and mission.

Mec-Carni SPA also conducts an annual employee evaluation process. Although it is not yet supported by paper forms, the process is already active and applies to the entire workforce. The system is operational and managerial in nature and supports decisions relating to employees' professional development.

Supporting the local community

The Levoni Group considers its local roots not simply a matter of geography, but an active responsibility toward the communities in which it operates.

The company's connection with Castellucchio, the province of Mantua, and the areas where its PDO hams are produced—Lesignano de' Bagni, Beduzzo di Corniglio, and San Daniele del Friuli—is not merely practical. It is a fundamental part of the company's identity, rooted in over a century of family and business history. More than 70% of Levoni employees live within 30 km of its production facilities. This is no coincidence: it reflects strong local roots that support employment stability, reduce the impacts of commuting, and strengthen the sense of community. The company is not perceived as an external entity that exploits the local area, but as part of its economic and social fabric, growing alongside the community and sharing its future and prospects.

Donations and charitable support

Support for the local community takes the form of direct, ongoing action. For many years, Levoni has responded to requests for assistance from **nonprofit organizations, local associations, charities, and institutions** that create value for the local area and its residents in various ways. This support includes financial contributions and product donations.

These donations are not isolated initiatives, but part of a broader vision that integrates sustainability into the way the company does business and makes a tangible contribution to community well-being.

Food education and culture

Supporting the community also means promoting food education. Levoni created **Assaggezza, Levoni's Academy** to promote the culture of Italian cured meats among both professionals and enthusiasts. Through a dedicated educational program, it helps pass on the craft of Italian cured meat production in Italy and around the world.

In 2024, Levoni organized **10 Assaggezza events, 40 training sessions with restaurateurs and distributors, four Levoni-branded events, and participated in five conferences on ESG topics.**

In 2025, it organized **43 Assaggezza events, 60 training sessions with restaurateurs and distributors, 10 Levoni-branded events, and five events dedicated to ESG topics.**

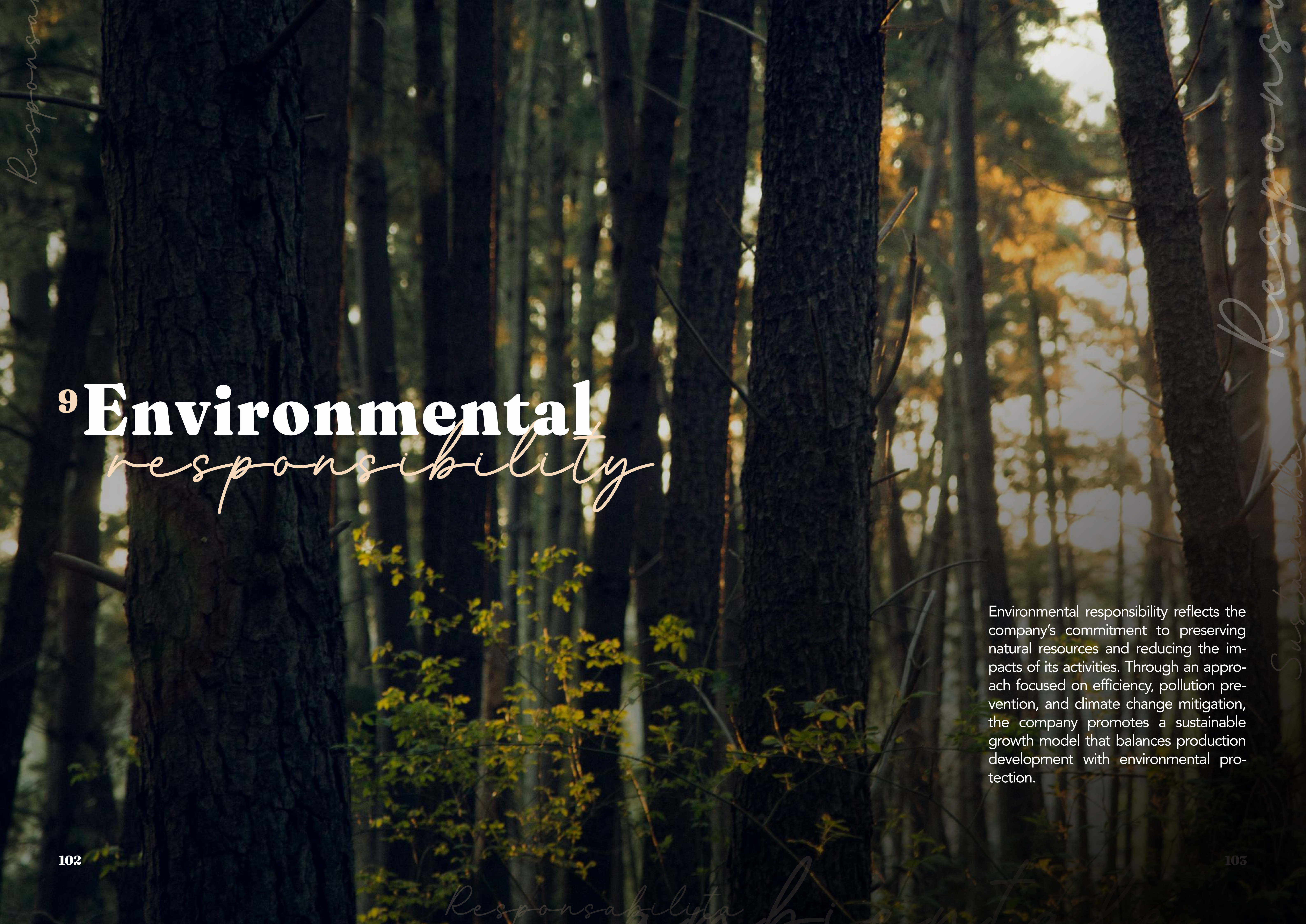
These are not commercial events, but opportunities to share knowledge. The company shares its expertise to build food culture, dispel myths, and promote informed eating. The objective is not to sell more, but to sell better – to informed, aware consumers who are able to make their own choices.

Future objectives

Levoni intends to strengthen and expand its commitment to the local community through:

- More educational initiatives, including Assaggezza and education in schools
- Stronger partnerships with local organizations and associations
- Expansion of the company welfare system and local agreements

Supporting the community is not charity: it means creating shared value, based on the understanding that the company's success is inseparably linked to the well-being of the area in which it operates. Social responsibility does not end with the products sold, but is also measured by the company's ability to generate positive impacts that are widespread, lasting, and tangible.



9 Environmental responsibility

Environmental responsibility reflects the company's commitment to preserving natural resources and reducing the impacts of its activities. Through an approach focused on efficiency, pollution prevention, and climate change mitigation, the company promotes a sustainable growth model that balances production development with environmental protection.

Energy

For the Levoni Group, energy management is a strategic area where operational efficiency and environmental responsibility intersect.

Meat processing is inherently energy-intensive: it requires continuous refrigeration, water heating for sanitation, lighting, and the operation of high-powered machinery. The Group addresses this challenge through a combination of technologies, including high-efficiency cogeneration, photovoltaic systems, high-efficiency motors, and heat recovery systems, together with continuous energy monitoring by department, which makes it possible to identify anomalies and guide investments.

Cogeneration

High-efficiency cogeneration is the Group's main internal energy generation asset. The systems at the Castellucchio and Lesignano facilities operated by Levoni SPA and the Marcaria facility operated by Mec-Carni SPA generate electricity and recover heat from exhaust gases to supply thermal processes. This simultaneously reduces dependence on the grid and the CO_2 emissions associated with externally sourced energy.

At Castellucchio, the cogeneration unit generated approximately 7,120 MWh of electricity in 2025, using approximately 1,863,000 standard cubic meters of gas. Production at Lesignano reached 1,078 MWh. At Marcaria, Mec-Carni SPA's cogeneration unit generated 5,864 MWh in 2025, confirming its position as the facility's most significant internal energy source.

Solar photovoltaic energy

Both companies generate renewable energy exclusively from photovoltaic sources. Levoni SPA has progressively expanded its installed capacity. Three systems are currently operating at the Castellucchio facility – 146 kW installed in 2022, 151 kW in 2024, and 105 kW in 2025 – for a total capacity of 402 kW, covering 11.9% of the site's electricity consumption. In 2026, a 65 kW system will be installed on the office building, with estimated production of 70 MWh and final total coverage of 2.4%.

At Lesignano, a 275 kW system installed in 2025 covers 8.3% of energy needs. A 155 kW system is scheduled to begin operating at San Daniele in 2026. Mec-Carni SPA has also recorded steady growth in solar self-generation, increasing from 2.9% in 2024 to 5.4% in 2025 and demonstrating the progressive expansion of its renewable energy share.

Efficiency measures

Against this backdrop, the Group implemented a series of concrete electrical and thermal efficiency measures during the period.

For Levoni SPA, older lighting fixtures, including neon, halogen, and incandescent lights, were replaced with LED lamps. At the Castellucchio facility, this measure generated estimated annual savings of 60 MWh and 11.3 metric tons of oil equivalent. IE2 electric motors were also replaced with more efficient IE3 models. In addition, inverter systems were installed to regulate system pressure, adjusting power according to actual demand and eliminating excess consumption. On the thermal side, a plate heat exchanger installed in parallel on the domestic water line allows water to be preheated using residual heat from cooling-tower water, reducing primary thermal energy requirements.

For Mec-Carni SPA, one of the most significant measures was replacing the knife-washing system and eliminating traditional hot-water sterilizers. The new system reduces hot water and natural gas consumption.

To support these measures, the Group implemented a department-level energy monitoring system with dedicated meters. This enables detailed monthly reporting that distinguishes between photovoltaic self-generation, cogeneration, grid purchases, and energy supplied to the grid. It also allows the Group to respond promptly to anomalies and guide investment decisions.

302-1 ENERGY CONSUMPTION FROM NON-RENEWABLE SOURCES

Levoni SPA SB	Unit	2023	2024	2025
DIESEL	L	112,008	111,138	111,345
ELECTRICITY FROM NON-RENEWABLE SOURCES (FOSSIL-FUEL MIX)	KWh	14,041,306	13,774,495	13,117,684
NATURAL GAS (FOSSIL FUEL)	M3	2,999,496	3,130,690	3,159,645

Mec-Carni SPA	Unit	2023	2024	2025
GASOLINE	L	0	0	1005
DIESEL	L	8,000	6,050	10,015
ELECTRICITY FROM NON-RENEWABLE SOURCES (FOSSIL-FUEL MIX)	kWh	7,598,991	7,904,783	7,517,651
NATURAL GAS (FOSSIL FUEL)	M^3	3,612,427	3,727,919	3,681,114

302-1 ENERGY CONSUMPTION FROM RENEWABLE SOURCES

Levoni SPA SB	Unit	2023	2024	2025
SOLAR ENERGY (e.g. photovoltaic/thermal systems)	kWh	193,694	573,342	648,804

Mec-Carni SPA	Unit	2023	2024	2025
SOLAR ENERGY (e.g. photovoltaic/thermal systems)	kWh	57,458	375,867	762,458

302-1 TOTAL ENERGY CONSUMPTION

Levoni SPA SB	Unit	2023	2024	2025
Tot. renewable and non-renewable electricity	kWh	14,235,000	14,347,837	13,766,488
Electricity intensity relative to revenue	kWh/revenue	0.09	0,.09	0.08
Natural gas intensity relative to revenue	M^3/revenue	0.021	0.020	0.019

Mec-Carni SPA	Unit	2023	2024	2025
Tot. renewable and non-renewable electricity	kWh	7,656,449	8,280,650	8,280,109
Electricity intensity relative to revenue	kWh/revenue	0.02	0.02	0.02
Natural gas intensity relative to revenue	M^3/revenue	0.01	0.01	0.01

Emissions

Greenhouse gas emissions management is an integral part of the Levoni Group's environmental responsibility strategy. Monitoring follows the GHG Protocol framework, distinguishing direct emissions (Scope 1), generated by natural gas combustion at production facilities, from indirect emissions (Scope 2), associated with electricity purchased from the grid.

- **Scope 1 and Scope 2 emissions:- Scope 1** emissions derive entirely from natural gas combustion at cogeneration units and heating plants, using an emission factor of 1.8 kg CO_2 per standard cubic meter.
- Scope 2 emissions are calculated based on electricity purchased from the grid, applying the average Italian grid factor of 0.457 kg CO_2 per kWh.

Over the 2023–2025 three-year period, the Group's total emissions decreased from approximately 21,791 metric tons of CO_2 in 2023 to 21,139 metric tons in 2025 (-3.0%). This decline was driven by Levoni SPA's Scope 2 emissions, which fell from 6,417 to 5,404 metric tons (-15.8%), due to the combined effect of lower electricity consumption from the grid and increased self-generation from renewable sources and cogeneration.

Table – GHG Scope 1 and Scope 2 emissions Metric tons of CO_2 equivalent

Scope 1 (t CO2 - natural gas)

Entity	2023	2024	2025
	t CO_2 – natural gas (1.8 kg/scm)	t CO_2 – natural gas (1.8 kg/scm)	t CO_2 – natural gas (1.8 kg/scm)
Levoni SPA SB	5,399	5,635	5,673
Mec-Carni SPA	6,502	6,710	6,626
Group	**11,901**	**12,345**	**12,299**

Scope 2 — Indirect emissions (t CO2 - equivalent)

Entità	2023	2024	2025
	t CO_2 – energy purchased (0.457 kg/kWh)	t CO_2 – energy purchased (0.457 kg/kWh)	t CO_2 – energy purchased (0.457 kg/kWh)
Levoni SPA SB	6,417	5,642	5,404
Mec-Carni SPA	3,473	3,612	3,436
Group	**9,890**	**9,254**	**8,840**

Total Scope 1 + Scope 2 emissions (t CO2 - equivalent)

Entità	2023	2024	2025
	t CO_2 – Scope 1 + Scope 2	t CO_2 – Scope 1 + Scope 2	t CO_2 – Scope 1 + Scope 2
Levoni SPA SB	11,816	11,277	11,077
Mec-Carni SPA	9,975	10,322	10,062
Group	**21,791**	**21,599**	**21,139**

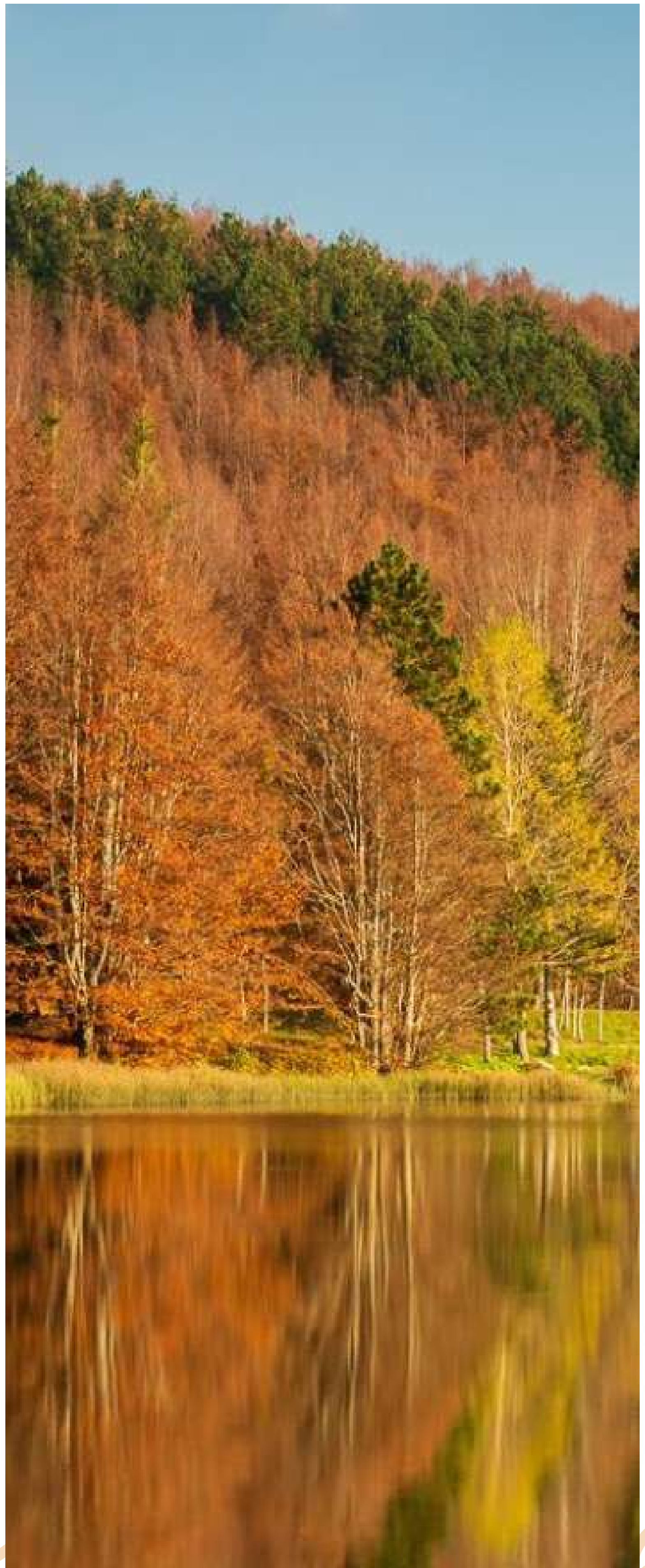
Scope 1: Natural gas combustion from cogeneration units and heating plants. Scope 2: Electricity purchased from the grid.Levoni SPA SB includes the Castellucchio, Lesignano, and San Daniele facilities. Mec-Carni SPA includes the Marcaria and Beduzzo di Corniglio facilities.

637,21 tCO_2e

SCOPE 1 greenhouse gas emissions

Levoni SPA Benefit Corporation calculated Scope 1 greenhouse gas emissions for 2025 at its Lesignano de' Bagni (PR) facility, quantifying them at 637.21 tCO_2e.
To help improve the sustainability of the company's value chain and contribute to the protection of the environment, local area, and biodiversity, Levoni SPA Benefit Corporation decided to fund a sustainable forest management project promoted by the National Park and the UNESCO MAB Biosphere Reserve of the Tuscan-Emilian Apennines. The company purchased 638 Sustainability Credits, equivalent to the same number of metric tons of additional CO_2 absorption, certified in accordance with the PEFC ecosystem services standard.

RISERVA DI BIOSFERA
APPENNINO
TOSCO-EMILIANO



Sustainability Credits (creditisostenibilita.it) is a wide-ranging project covering multiple areas of sustainability. It not only generates positive climate action through carbon sequestration, but also increases the capacity of the forests involved – covering over 32,000 hectares across the Parma, Reggio Emilia, and Modena Apennines and the Garfagnana and Lunigiana areas – to provide four other key ecosystem services: biodiversity conservation, tourism and recreation, water-cycle regulation, and soil conservation.

The purchase forms part of the Group's broader carbon management strategy, which prioritizes the direct reduction of emissions through energy efficiency and renewable energy. Forest-based and local initiatives are used to address residual emissions that cannot yet be eliminated through technical measures.

In line with its position as a Benefit Corporation, the initiative is presented as a contribution to the conservation and resilience of Apennine ecosystems, rather than simply an accounting offset.

* Credits offsetting the 2025 financial year, purchased and recognized in 2026.

Emissions reduction measures

The Group addresses emissions through a structured approach combining direct efficiency improvements, market-based instruments, and strategic agreements for sourcing renewable energy.

Condensate energy recovery – Castellucchio (Levoni SPA)

The project introduced a heat recovery system for the hot vapor generated by steam condensate, which was previously released entirely into the atmosphere. The system preheats the water used by the steam generators – from an inlet temperature of 14–16°C to 80°C before entering the system – reducing the natural gas required to generate steam.

It also delivers significant water savings by recovering approximately 700 liters of condensate per day and avoiding the need to withdraw the same amount of fresh water for reverse-osmosis processes and water-softener regeneration. The measure is estimated to save approximately 18,968 standard cubic meters of natural gas annually and reduce CO_2 emissions by 34 metric tons, equivalent to the annual emissions of approximately eight households.

Electricity-intensive company qualification and Energy Release contract – Mec-Carni SPA

During 2025, Mec-Carni SPA confirmed that it met the requirements for qualification as an electricity-intensive company, completing its registration with CSEA and regularly fulfilling the energy audit obligations established by Legislative Decree 102/2014.

As part of an active decarbonization strategy, Mec-Carni used this qualification to join the Energy Release mechanism, signing a multi-year agreement with a qualified energy aggregator to develop new renewable energy generation capacity.

The contract, already active in 2025, generates two forms of value:

Economic value
The contractual structure stabilizes a portion of energy procurement costs through pricing conditions linked to the new plant's production and the compensation mechanisms established by GSE.

Environmental value
The agreement provides for the proportional transfer of Guarantees of Origin generated by the new renewable energy plant into Mec-Carni's portfolio. This certifies the use of renewable energy for the corresponding share and significantly reduces the associated Scope 2 emissions.

Emissions

Water

Water is a fundamental resource for the Levoni Group's operations. It is used in production processes, to sanitize environments and equipment, for cooling systems, and for hygiene services. In a sector such as meat processing, where hygiene standards are strict and non-negotiable, water consumption is inherently high. Responsible water management is therefore not only an environmental commitment, but also an operational and economic necessity.

Water withdrawal, discharge, and net consumption

Levoni SPA BENEFIT CORPORATION. Water withdrawal, sourced almost exclusively from groundwater, remained broadly stable over the three-year period, with a slight downward trend. Net consumption (the difference between withdrawal and discharge) decreased from 189,373 m³ in 2023 to 173,530 m³ in 2025, while water intensity relative to revenue improved from 0.0018 to 0.0014. The increase in water discharge partly reflects upgrades to the treatment system. A membrane biological treatment plant was installed in 2024, significantly improving the quality of the water returned to the environment.

Mec-Carni SPA. Mec-Carni's water profile shows a peak in withdrawals in 2024, followed by a return in 2025 to levels consistent with 2023. Net consumption fell to 87,163 m³ in 2025, with water intensity relative to revenue of 0.0018. This trend reflects the effectiveness of the company's water management system, described in detail in the following section.

303-3 TOTAL WATER WITHDRAWAL

Levoni SPA SB	Unit	2023	2024	2025
GROUNDWATER	l	240,105	233,088	230,606
THIRD-PARTY WATER RESOURCES	l	5,542	2,136	8,333
Mec-Carni SPA	**Unit**	**2023**	**2024**	**2025**
GROUNDWATER	l	518,837	631,759	546,464
THIRD-PARTY WATER RESOURCES	l	14,394	14,854	15,847

Water management at Mec-Carni SPA

Mec-Carni has developed a structured, integrated approach to water management that extends well beyond simply monitoring withdrawal volumes.

Detailed monitoring

The company has implemented an advanced monitoring system using 35 meters distributed across its various production areas. Used operationally by the maintenance team each week, this system maps water flows, precisely monitors consumption, detects waste and leaks, monitors well conditions, and allocates consumption by production unit, fostering a shared culture of responsibility across functions.

Preventive maintenance as a driver of efficiency

For Mec-Carni, maintaining water systems is a strategic asset, not a cost burden. The approach moves beyond a break-fix logic, focusing instead on optimizing pressure levels, reviewing circuits, and replacing outdated components to reduce water withdrawal, quickly identify and resolve issues in pipes and valves, and extend the working life of the systems by preventing sudden failures. The result is a measurable and stable saving over the medium to long term.

Wash-water recovery

In line with circular economy principles, Mec-Carni has introduced a system to recover water used to sanitize equipment and return some of it to production cycles. The objective is not only to reduce primary water withdrawal, but also to maximize the resource's value throughout its life cycle within the company.

Wastewater treatment system

Wastewater is treated at a dedicated plant designed to manage discharges from production and sanitation activities. The process includes screening, sedimentation, and biological treatment, with a treatment capacity of 1,500 m³ per day. Monitored parameters include BOD, COD, suspended solids, nitrogen, and phosphorus. The treated water is discharged into a surface water body in full compliance with applicable regulatory limits.

Synergies with energy efficiency

As highlighted in the section dedicated to energy, phasing out some of the traditional sterilizers used for washing knives has generated cross-cutting benefits: a significant reduction in hot water consumption, with positive effects on both water withdrawal and natural gas demand for heating. This example shows how Mec-Carni's technological investments produce synergistic effects, protecting multiple environmental resources through a single intervention.

Water-efficiency measures at Levoni SPA SB

Reuse of treated water – Castellucchio

A pump has been activated to reuse treated water for washing the wastewater treatment plant's rotary screen and filters. The system is estimated to save 3,500 m³ per year, equivalent to a 1.8% reduction in water consumption.

Wastewater treatment plant scrubber – Castellucchio

Work began in 2025 to install a scrubber at the wastewater treatment plant for odor removal, protecting sensitive receptors near the facility. The work will be completed in 2026.

303-4 SCARICHI IDRICI

Levoni SPA SB	Unit	2023	2024	2025
Water discharged	l	56,274	61,452	65,409
Mec-Carni SPA	**Unit**	**2023**	**2024**	**2025**
Water discharged	l	413,326	480,136	459,301

303-4 CONSUMI IDRICI

Levoni SPA SB	Unit	2023	2024	2025
Water consumed	l	189,373	173,772	173,530
Water intensity vs revenue	l/revenue	0.0018	0.0015	0.0014
Mec-Carni SPA	**Unit**	**2023**	**2024**	**2025**
Water consumed	l	119,905	166,477	87,163
Water intensity vs revenue	l/revenue	0.0016	0.0019	0.0018

Methodological note

The second edition of Levoni SPA Benefit Corporation's Impact Report presents information on the economic, environmental, and social topics considered relevant to providing a complete understanding of the company's activities, performance, results, and impact.

Reporting scope

Beginning with this edition, the reporting scope has been extended to the Levoni Group and includes two entities:

Levoni SPA SB – registered office and production facility at Via Matteotti 23, 46014 Castellucchio (MN), with operating facilities in Lesignano de' Bagni (PR) and San Daniele del Friuli (UD). Data from these three facilities is aggregated and reported jointly under Levoni SPA SB.

Mec-Carni SPA – slaughterhouse with its registered and operating office in Marcaria (MN) and a production facility in Beduzzo di Corniglio (PR). Data from the two sites is aggregated and reported jointly under Mec-Carni SPA.

The controlled companies Carlo Foppa S.r.l. and Levoni USA Inc. were intentionally excluded from the reporting scope because their size and operations differ significantly from the Group's core production activities. Their inclusion in the reporting scope will be assessed in future reporting periods, in line with the company's progressive commitment.

In the tables and data commentary included in the Report, the term "Group" refers to the aggregate of the two entities described above (Levoni SPA SB and Mec-Carni SPA)and does not correspond to the Group in legal and corporate terms, which also includes Carlo Foppa S.r.l. and Levoni USA Inc.

To meet the transparency requirements established by applicable regulations, Levoni SPA Benefit Corporation's 2025 Impact Report was prepared in accordance with the legislation governing Benefit Corporations – **Law No. 208 of December 28, 2015, paragraphs 376–384**. In particular, the document includes:

- A description of the specific objectives, methods, and actions adopted by the directors to pursue the common-benefit purposes, together with any circumstances that prevented or delayed their implementation (see PART I)

- An assessment of the impact generated using an external assessment standard that meets the requirements of Annex 4 of the Law and covers the areas listed in Annex 5: corporate governance, employees, other stakeholders, and the environment. The results are presented in Part II, which contains the outcome of the assessment conducted using B Lab's B Impact Assessment (BIA)

- A description of the new objectives the company intends to pursue in the following year, presented in the concluding chapter, **CONCLUSIONS AND NEW OBJECTIVES.**

In preparing this document, Levoni adopted the **B Impact Assessment (BIA)** framework, developed by B Lab in 2006 for Benefit Corporations, to measure its impacts in accordance with regulatory requirements. The BIA is based on the principles of materiality and meets the criteria of accuracy, transparency, and completeness.

The company achieved an overall score of **106.9.** This result was obtained through a self-assessment process and was not reviewed by a third party.

The correct preparation and publication of the Impact Report is an essential requirement for Benefit Corporations, as it ensures transparency regarding the creation of both general and specific common benefit. The preparation of this document was coordinated by Progesa SPA, with the involvement of dedicated internal company teams and under the supervision of Impact Manager and Chief Executive Officer Daria Levoni.

Materiality assessment and stakeholder engagement

The topics reported were selected through a double materiality assessment that considers both the significance of the company's impacts on the environment and society and the relevance of the topics to stakeholder decisions.

For this edition, following the inclusion of Mec-Carni in the reporting scope, a specific light stakeholder engagement process was conducted to verify that the material topics identified remained current and representative in relation to slaughterhouse activities. The process involved key internal representatives from Mec-Carni and confirmed that the topics previously identified for Levoni SPA SB remained substantially consistent, allowing an integrated and consistent reporting framework to be adopted for both entities.

Specific common-benefit purposes

To understand where it stands and continue improving, a company must be aware of the social, economic, and environmental impact generated by its operations. This awareness, together with the systemic approach to business that Levoni SPA has embraced from the outset, supports the company's goal of becoming a Benefit Corporation.

Levoni SPA adopted Benefit Corporation status pursuant to Law No. 208/2015, paragraphs 376–384, to pursue one or more common-benefit purposes through its business activities, in addition to distributing profits. Its objective is to foster the harmonious growth of its own long-term well-being and that of the communities in which it operates. In 2025, Levoni took concrete steps to strengthen this commitment by extending the reporting scope to Mec-Carni and furthering its vertical integration through the acquisition of a farm dedicated to the birth and early growth of piglets. Under its Articles of Association, common benefit became part of the company's mission in fiscal year 2025. Levoni SPA aims to generate positive effects and mitigate negative ones for employees at every level and in every role, as well as for the environments in which it operates.

The Articles of Association, attached as "Exhibit C" to the minutes of the Extraordinary Shareholders' Meeting drawn up by Notary Paola Cavandoli on December 9, 2024, Report No. 1818 – Collection No. 1962, state the following in Article 4, "PURPOSE":

1. Progressively evolve both our business and operating models toward a circular economy aligned with European and national sustainability objectives relating to governance, the environment, and social matters, supported by innovation as a driver of change

2. Promote collaboration within the ecosystem in which we operate by creating a synergistic network of relationships and involving all key stakeholders in fostering a shared culture that encourages the development and improvement of sustainability performance throughout the supply chain and promotes a shared vision of animal welfare

3. Contribute to the growth, well-being, and support of the communities of which we are part by fostering internal cohesion and a shared culture passed down through generations, while committing to convey our values externally

4. Strengthen consumer trust through transparent communication aimed at increasing awareness of origin, quality, production methods, and traceability, while educating consumers about the importance of nutrition and sustainability issues

The Company also undertakes to operate responsibly, sustainably, and transparently in its dealings with all individuals, communities, local areas, the environment, cultural and social assets and activities, organizations and associations, and other stakeholders.

Analysis of specific common-benefit purposes and related projects

Levoni's transformation into a Benefit Corporation has had the following overall impact on its core business, the environment, and the Italian and international economic and production landscape.

For each of the areas mentioned above, the summary table refers to fiscal year 2025 and includes the results achieved and the objectives being pursued for 2026.

SUMMARY ASSESSMENT OF OBJECTIVES

Common-benefit purpose	Specific objective	Project	Description	KPI at 2024	KPI at 2025	2026 objective	2025 status
Contribute to creating a synergistic network among all stakeholders in the ecosystem	Supply-chain mapping; mapping and integration of customer/supplier impacts; Code of Conduct.	IMPROVING ESG PERFORMANCE ACROSS THE SUPPLY CHAIN	Monitoring and assessment of suppliers' environmental and social impact data using specific tools; training users to work with the data; drafting and distributing a code of conduct explicitly addressing ESG issues.	% of suppliers audited vs. strategic suppliers assessed	39% (52/133)	82% (110/133)	In progress
				Supplier Code of Conduct distributed	72% of purchases, excluding intercompany purchases	80% of purchases	
	Supply-chain integration through Mec-Carni.	Mec-Carni integration	Mec-Carni 100% owned; supplier of 95% of raw materials	ISO 14001:2015 certification for all facilities	100%	100%	Completed
			Mec-Carni 100% owned; supplier of 95% of slaughtering raw materials	By-product recovery	87.8% recovered	Maintain recovery above 80%	In progress
			Project 22IN001	Integration of an ESG tool for farm qualification	Tool implemented and operational	Maintain the tool and improve the project's operation	In progress
	Mapping and identification of stakeholder groups for engagement initiatives.	Supply-chain cohesion	Sharing existing guidelines and practices for animal welfare management and farming practices to be adopted by farmers. Project 22IN001.	Continued increase in the number of farms participating in the supply chain: "Animal Welfare Management and Responsible Use of Antibiotics" and "Pigs Raised without Antibiotics during the Last 120 Days of Life," in response to market demand	26 AW farms; total AW pigs: 84,968	18 AW farms; projected number of AW pigs: approximately 67,675	In progress
					-	Acquisition of a company-owned sow farm on May 30, 2025	Improvement being implemented

Common-benefit purpose	Specific objective	Project	Description	KPI at 2024	KPI at 2025	2026 objective	2025 status
Support the local community and promote engagement and people's well-being	Employee benefits supporting work-life balance.	EMPLOYEE BENEFITS	Employee benefits provided through agreements and work-life balance initiatives; participation in the Lombardy Region's WHP program.	Agreements: 10 Part-time employees: 36 Remote-working employees: 13 Continued investment in and participation in the WHP program	Agreements: 5 Part-time employees: 39 (5.44%) Remote-working employees: 25 (6.39%) Continued investment in and participation in the WHP program	Maintain trend Continued investment in and participation in the WHP program	Completed
				Training hours delivered: 8,627 ESG training hours: 662 Hours devoted to ESG projects: 2,060	Training hours delivered: 8,300 ESG training hours: 475 Hours devoted to ESG projects: 1,965	Maintain trend	
	Events and activities engaging the community and consumers.	COMMUNITY-FOCUSED EVENTS	Trade fairs, specific activities, and active engagement with the community and consumers.	Assaggezza events: 10 Levoni-branded Events: 4 Training sessions: 40 Trade fairs: 21 ESG events: 5 Total: 80	Assaggezza events: 43 Levoni-branded Events: 10 Training sessions: 60 Trade fairs: 9 ESG events: 5 Total: 127	Maintain trend	Completed
Strengthen reliability and transparency, and contribute to consumer education	Sponsorship of and participation in sustainability-themed events and activities.	CHARTER OF VALUES	Drafting and publishing the Charter of Values to formalize the company's commitment to ESG issues.	Distribution of the Charter of Values	Completed and distributed to all stakeholders	-	Completed
		COMMUNICATION	Assessment of a project to create a claim validated and verified by a third party in accordance with UNI/PdR 102 and ISO 17033 and consistent with the Greenwashing Directive.	-	-	Begin the study	In progress
		DONATIONS & SPONSORSHIPS	Product donations to nonprofit organizations for charitable purposes; sponsored donations consisting of products supplied for events that provide promotional exposure for the company.	Products donated to nonprofits: €205,574 Sponsored product donations: €8,577 Charitable cash contributions: €79,380 Sponsorship funding: €66,116	Products donated to nonprofits: €251,097 Sponsored product donations: €9,399 Charitable cash contributions: €76,786 Sponsorship funding: €57,260	Maintain trend	Completed
		ASSOCIATIONS	Ethical Packaging Charter	-	Application process initiated	Completed	Application process initiated
			Scope 1 emissions for 2025 were calculated for the Lesignano de' Bagni facility. The company contributed to the sustainable forest management project promoted by the Tuscan-Emilian Apennines National Park and MAB UNESCO Biosphere Reserve by purchasing 638 sustainability credits certified under the PEFC ecosystem services standard.	-	Lesignano de' Bagni facility: 2025 Scope 1 emissions of 637.21 tCO2e 638 offset credits purchased 638 offset credits purchased	Reassess the following year	Completed

Common-benefit purpose	Specific objective	Project	Description	KPI at 2024	KPI at 2025	2026 objective	2025 status
		ASSOCIATIONS	Confindustria Mantova ESG Working Group and Mantua Benefit Corporations	-	Membership completed	To strengthen the integration of ESG principles throughout its value chain, Levoni began structured monitoring of Benefit Corporations among its business partners. This identified 7 organizations (3 suppliers and 4 customers) that have formally incorporated common-benefit objectives into their articles of association. To support continuous improvement and progressive alignment with sustainability standards, an evolving approach to monitoring this indicator has been established. Specifically, the company intends to: Update its mapping of Benefit Corporations in its supply chain and commercial network annually; Gradually expand the scope of the analysis to include additional relevant stakeholder categories; Establish a historical baseline for the data to monitor trends over time and assess developments.	Completed
	Finalize the relevant KPIs for reducing preservatives in products	RESEARCH & DEVELOPMENT	Research and development activities involving various product families, aimed at minimizing the quantities of preservatives used while maintaining high-quality products that are safe for consumers. During 2025, the product families to be assessed for reductions were defined more precisely.	PDO Parma Ham-salt: -4.6%, measured analytically in the aged product Mortadella-salt: -8,355 kg; preservatives: -1,326 kg Salami-salt: -2,700 kg; preservatives: -866 kg	Δ kg NaCl 2025: -4891 (DOP Parma); -5621 (DOP SanDaniele) Salt used in production Mortadella Family: Δ kg NaCl: -6151 Δ kg E301: -678 Δ kg E250: -137 Δ kg E252: N/A Salami Family: Δ kg NaCl: -2111 Δ kg E301: -156 Δ kg E250: -18 Δ kg E252: -17 Cooked-products Family: Δ KG NaCl: -394 Δ Kg E301: -13 Δ Kg E250: -29 Δ Kg E252: N/A Purchased-products family Δ KG NaCl: - Δ Kg E301: - Δ Kg E250: - Δ Kg E252: - Aged whole-piece products Δ KG NaCl: - Δ Kg E301: - Δ Kg E250: - Δ Kg E252: -	Mantentain trend 2026 Projections Δ kg NaCl: -6981 Δ kg E301: -816 Δ kg E250: -201 Δ kg E252: N/A 2026 Projections Δ kg NaCl: -2529 Δ kg E301: -161 Δ kg E250: -23 Δ kg E252: -21 2026 Projections Δ kg NaCl: -286 Δ kg E301: -12,5 Δ kg E250: -52 Δ kg E252: N/A 2026 Projections Δ kg NaCl: -18 Δ kg E301: - Δ kg E250: - Δ kg E252: - 2026 Projections Δ kg NaCl: - Δ kg E301: -66 Δ kg E250: -55 Δ kg E252: -14	In progress

Common-benefit purpose	Specific objective	Project	Description	KPI at 2024	KPI at 2025	2026 objective	2025 status
	Certifications and carbon-footprint calculation	CERTIFICATIONS	ISO 14001 Environmental Management System and UNI/PdR 125:2022 Gender Equality Management System certification.	ISO 14001:2015 certification	Certification underway	Maintain and implement certification	COMPLETED
				UNI/PdR 125:2022 certification	Certification underway	Maintain and implement certification	
			Carbon-footprint calculation under GHG Protocol Scopes 1, 2, and 3	-	Data collection initiated for the calculation in 2026	Calculate in 2027 using 2026 data	In progress
			Logistics and transportation study aimed at optimization and improved efficiency.	-	-	Begin the study	In progress
Commit to ecological transition and promote animal welfare	Protect the environment and reduce the use of resources	ENVIRONMENTAL PROTECTION & CLIMATE CHANGE	Environmental protection projects: reduced demand for electricity through photovoltaic generation, reduced plastic use, and responsible use of mono-material plastics. % completion of the transition from multilayer plastic packaging to mono-material polypropylene packaging for one product family. The main difference between Category C and Category B2.3 plastic is recyclability. Category C includes packaging that cannot currently be sorted or recycled, such as mixed plastics, inseparable multilayer packaging, and complex composite materials. Category B2.3 covers recyclable packaging collected through household or industrial waste systems, generally consisting of specific polymers, including some nonstandard polymers, that are recyclable or potentially recyclable because they are not mixed.	Materials used relative to products sold–2024 (kg) Category 1 paper: 196,126 kg Category C plastic: 60,791 kg Category B2.3 plastic: 7,304 kg Category B2.1 plastic: 4,881 kg Category B2.2 plastic: 1,277 kg Category A2 plastic: 33 kg Secondary packaging cardboard: 250,280 kg	Percentage change in kilograms of materials used relative to products sold +0.50% -3.40% +4.50% -1.00% -0,10% 0% +5.00%	The 2025 analysis has been completed, but achievable targets for completing the project are still being refined.	In progress
				% completion of the transition to mono-material PP bags for cooked ham	Percentage % of the transition to mono-material PP bags for cooked ham	Objective achieved	Completed
				Stretch film downgauging: −3,667 kg of LDPE plastic	-	Objective achieved	Completed
				Tray downgauging: −8,298 kg of PET plastic	-	Objective achieved	Completed
				Secondary packaging carton optimization:	-		
				353 fewer pallets used for transportation			

"Part Two

Impact assessment

The assessment standard adopted

The international B Impact Assessment (BIA) standard, a reliable and rigorous sustainability benchmark developed by the nonprofit organization B Lab in 2006, was selected to report on the impact of Levoni SPA Benefit Corporation.

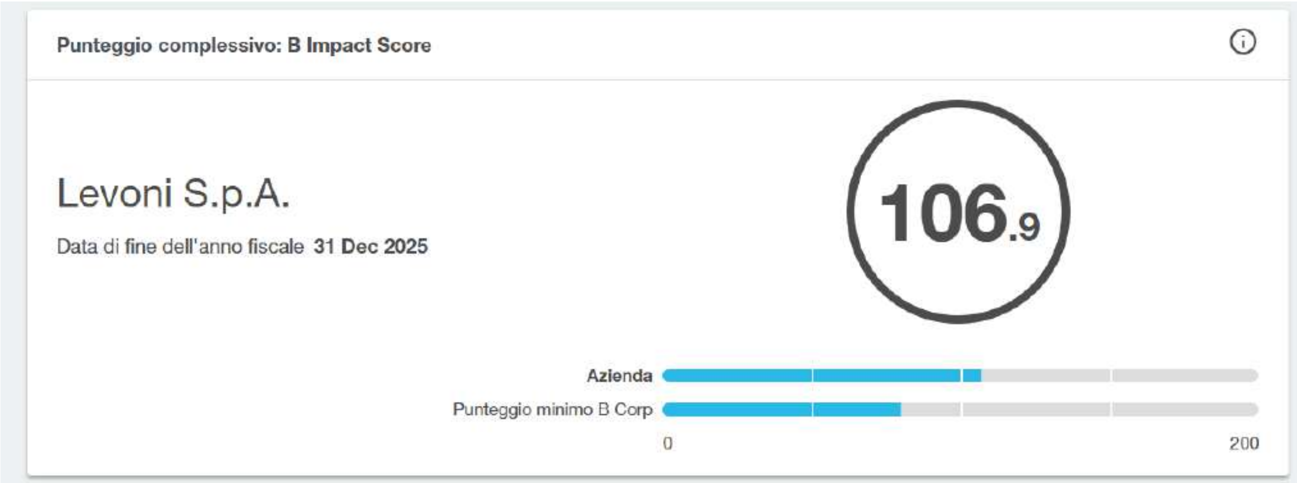
The BIA provides a qualitative and quantitative assessment of the company's social and environmental impact through a dedicated questionnaire available on an online platform, where the company can measure and share information. The BIA assessment covers five main impact areas: Governance, Workers, Community, Environment, and Customers.

The tool adapts to the company during the assessment process, as it uses a questionnaire comprising several hundred questions on a scale from 0 to 200. The questions presented vary according to the answers provided. To ensure this adaptability, each of the five BIA areas has a different maximum score, which also varies according to the company's industry.

The BIA assessment

For the purposes of Levoni SPA Benefit Corporation's 2025 Impact Report, the information covers the reporting period from January 1 to December 31, 2025. A company that obtains an Impact Assessment score of 80 or higher may begin the process of obtaining B Corp certification.

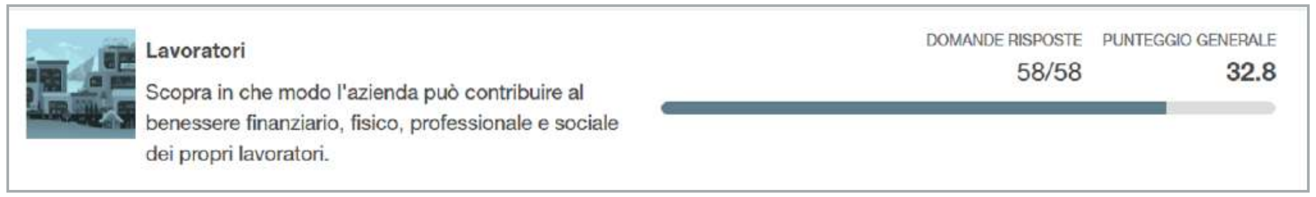
In 2025, Levoni SPA achieved a score of 106.9.



Below is a detailed report of the performance achieved in each impact area:

The **Governance** impact area assesses the company's overall mission, ethics, accountability, and transparency. Levoni received an overall score of 17.5 points. The involvement of senior management in creating common benefit was viewed positively, particularly because Levoni became a Benefit Corporation in 2025.

The **Workers** impact area assesses the company's contribution to the financial, physical, professional, and social well-being of its employees. It covers areas such as employee benefits, worker health and safety, and professional development opportunities. Levoni SPA received 32.8 points in this area, reflecting the company's focus on employee well-being through the creation of a positive and inclusive workplace.



The **Community** impact area assesses the company's commitment to the community and the impact it generates within it. This area covers topics related to job creation, supplier relationships, and engagement with the local community. Thanks to its ties to the social and local fabric, as well as the quality of its deeply rooted local supply chain, Levoni SPA achieved an overall score of 33.4 points in this area.

The Environment impact area assesses the company's overall environmental **management**, including its facilities, resource use, emissions, the types of transportation used in its distribution channels, and its supply chain. The Company received 18.7 points in this area.

The **Customers** impact area focuses on the impact of the company's products or services and the benefits they provide to the communities served. Levoni SPA achieved a score of 4.4 in this area, reflecting the attention and consideration the company has always devoted to consumers through its exclusive, artisanal, premium-quality products.

Conclusion and new objectives

In its second full year of operation as a Benefit Corporation, Levoni SPA has reinforced its commitment to being not only a production leader, but also an active contributor to the creation of shared value. The common-benefit purposes presented here are more than statements of identity: they provide concrete, measurable direction for the company's strategic decisions and guide its sustainable growth.

The year 2025 marked significant consolidation. The inclusion of Mec-Carni in the reporting scope extended transparency across the entire production cycle, from farming to processing. The acquisition of the sow farm brought the agricultural supply chain even closer to the Group's sustainability model, enabling direct oversight from the earliest stages of the animals' lives. These steps demonstrate that sustainability is not an additional option for Levoni, but the very foundation of its business model.

This transformation extends beyond a change in legal status or a formal document. It is a cultural process involving people, communities, and local areas, and it requires listening, consistency, transparency, and determination. It is a journey built day by day through tangible projects, measurable results, and increasingly ambitious future objectives.

The initiatives undertaken by Levoni SPA in 2025 reflect a business approach that combines its production tradition with a growing focus on social and environmental well-being. The structured performance-assessment system extended to the entire workforce, the expansion of the Assaggezza program to a total of 127 events, and the transition toward more recyclable packaging are not isolated initiatives. They reflect a broader, structured strategy consistent with the company's identity as a Benefit Corporation.

The formal adoption of common-benefit purposes marks a turning point: the company chooses to measure its success not only through financial results, but also through the quality of its relationships with the local area, its support for local communities, the development of its employees, and its care for the environment. From this perspective, donation projects, consumer education, and by-product recovery become practical tools for building networks, promoting inclusion, and generating positive impact.

Looking ahead, Levoni SPA SB is committed to the following in the coming years:

- Extending the reporting scope to the sow farm acquired in 2025
- Launching a supply-chain development project involving collaboration with a pilot farm and reporting the initial results
- Continuing to invest in employee benefits, including remote working and continued investment in and participation in the WHP program
- Assessing how to increase the share of self-generated renewable energy at both companies
- Strengthening dialogue with suppliers by completing the distribution of the ESG Code of Conduct and continuing the audits
- Consolidating the performance-assessment system and individual development programs, in line with the company's human-capital development strategy
- Calculating its carbon footprint in accordance with the GHG Protocol
- Maintaining and strengthening educational initiatives, including Assaggezza and school-based training, and partnerships with local organizations and associations.

Levoni will maintain active and constructive collaboration with selected organizations: Fondazione Carta Etica del Packaging, the ESG Working Group, Mantua Benefit Corporations, the Tuscan-Emilian Apennines National Park Authority, and ASSICA.

Levoni will also continue its community-benefit activities through sponsorships and product donations.

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