

**SUSTAINABILITY REPORT**  
**2024**

# **THE EXCELLENCE OF ITALIAN BEVERAGES**



**GRUPPO LUNELLI**

A stylized, red, cursive logo consisting of a large, sweeping 'L' followed by a series of connected, rounded curves that resemble the letters 'm' and 'i'. The 'i' has a small dot above it.

GRUPPO LUNELLI

In our vision, beyond creating value for shareholders, we take pride in being a Group that operates **in harmony with its territory and in tune with the environment**. We aim to generate well-being, safety and beauty for our people and for the community that hosts us, always placing people at the center.

This approach requires commitment, consistency and determination, especially in **complex times such as the present**. Indeed, 2024 was marked by instability, both economic and geopolitical, with a general climate of uncertainty, loss of purchasing power and declining consumption. Despite this challenging scenario and a slight decrease in revenue, Gruppo Lunelli improved its profitability and confirmed its solidity.

We are convinced that it is precisely in difficult moments that our Group must dare—having the courage to **invest in the future**. We envision a future of prosperity, in which the protection of the natural environment goes hand in hand with healthy human development and solid economic growth: this is sustainability for Gruppo Lunelli, and this is the story the reader will find in this Report.

You will find in detail the foundations of our sustainable approach and the results achieved across the companies that make up the Group: from **Ferrari** with its Trentodoc sparkling wines, to **Bisoli 1542** with Prosecco Superiore, to the wines of **Tenute Lunelli**, **Surgiva** mineral water, **Tassoni** soft drinks and **Segnana** grappa, through to the diversification investments pursued by **Lunelli S.p.A.**, the Group's holding company.

We use only top-quality raw materials, cultivated with respect for biodiversity and workers' health, as evidenced by the **"Il Vigneto Ferrari - for healthy and sustainable mountain viticulture"** Protocol and the **organic certification** of our estate vineyards, as well as our adherence to the **"Agricoltore Custode"** protocol, aimed at strengthening our commitment to safeguarding the territory and promoting sustainable agricultural practices that improve agro-ecosystem resilience to climate change, fostering regenerative agriculture and a high-quality landscape.

We are committed to combating climate change and reducing the environmental impacts of our activities through energy-efficiency measures, investments in self-generation of electricity, and sourcing green electricity, up to **Carbon Neutrality certification for direct emissions at Ferrari and Surgiva**. Beyond emissions reduction, we focus on water resources and on the **circular economy**, with an increase in waste sent for recovery and the reuse of pruning and winemaking residues, which find a new life through a sustainable, circular transformation process.

We value our people through **employee well-being initiatives** and a constant commitment to the prevention and promotion of workers' **health and safety**. We nurture a deep bond with our territory, pay close attention to the communities in which the Group operates, and support initiatives aimed at creating a more inclusive and equitable society: from employee involvement in the **corporate volunteering program** "Il tuo tempo per la comunità", to collaboration with **Goodify** for donations to social and environmental initiatives, through to support for Action Against Hunger with the **"Bollicine solidali"** project.

The Report also sets out our outlook on the future—the objectives and commitments we will pursue in the coming years—summarized in the 2024–2030 Strategic Sustainability Plan.

Finally, we wish to share a moment of great pride for us in 2024: **the appointment of Matteo Lunelli as Cavaliere del Lavoro**, an honor conferred in recognition of an entrepreneur who has distinguished himself in promoting the national economy with a strong ethical and social commitment aimed at improving the country's living and working conditions.

A source of pride that we wish to share not only with all those who work within the Group—to whom we extend our first thanks—but also with all stakeholders who, by reading our story through the lens of sustainability, we hope will appreciate our commitment to promoting Italian identity and enhancing excellence, combined with the pursuit of continuous improvement in our environmental and social impacts.

Famiglia Lunelli

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# I. THE ITALIAN ART OF LIVING



## ALWAYS AMBASSADORS OF ITALIAN STYLE AROUND THE WORLD

A STORY OF CHALLENGES  
AND SUCCESS

Gruppo Lunelli was born from the will of the Lunelli family to create a hub of Italian drinking excellence, whose brands are an expression of continuous pursuit of quality and enhancement of the territory.

The entrepreneurial history of the Lunelli family began in 1952 when Bruno Lunelli took over from Giulio Ferrari a small winery founded in Trento in 1902, which produced only a few select bottles with the ambition of competing with the finest French champagnes. Since then, Ferrari Trento has been a family art, passed on by Bruno Lunelli to his sons Franco, Gino and Mauro.

In the 1970s the three brothers took over the company, and under their leadership Ferrari Trento became Italy's sparkling wine par excellence, leader in the Classic Method market.

From the 1980s onwards, Ferrari Trento was joined by other brands sharing its values: such was the case with **Segnana**, a historic Trentino distillery founded in 1860 and acquired in 1982. Under the Lunelli family, Segnana reinvented grappa, turning it into a modern distillate of unique charm, combining traditions with innovation.



Bruno Lunelli

## 1902

Ferrari Trento is founded by the young Giulio Ferrari—nurseryman and oenologist—who introduced the first Chardonnay rootstocks to Trentino, creating what he envisioned as “the most beautiful vineyard garden in Europe.”

## 1969

Bruno was succeeded by his sons Franco, Gino, and Mauro, who transformed Ferrari into Italy’s iconic sparkling toast.

## 1987

The first still wines in Trentino are produced, marking the birth of Tenute Lunelli.

## 1989

The Lunelli family acquires Villa Margon, a splendid 16th-century estate surrounded by vineyards, which becomes the representative headquarters of Gruppo Lunelli.

## 2001

Tenute Lunelli is expanded with the acquisition of vineyards in the Montefalco Sagrantino DOCG in Umbria. In 2012, the “Carapace” is inaugurated — the winery-sculpture created by Arnaldo Pomodoro.

## 2007

Locanda Margon opens on the outskirts of Trento, a Michelin-starred restaurant and a place of experimentation for Trentodoc sparkling wine pairings.

## 2021

Tassoni joins the Group — Italy’s leader in citrus-based soft drinks and known worldwide for its iconic Cedrata.

## 1952

As he had no children, Giulio Ferrari decided to sell the winery to Bruno Lunelli, a wine shop owner and entrepreneur from Trentino, who—with his passion—expanded production without ever compromising on quality.

## 1982

Segnana is acquired — the historic Trentino distillery founded in 1860.

## 1988

Surgiva joins Gruppo Lunelli — an extraordinarily light mineral water that springs at high altitude in the heart of the Adamello Brenta Nature Park.

## 2000

The Lunelli family turns to regions with a long-established vocation for great red wines. Podernovo in Tuscany becomes part of Tenute Lunelli.

## 2005

The third generation of the Lunelli family — cousins Marcello, Matteo, Camilla, and Alessandro — leads the company with the goal of bringing Ferrari to the world as an ambassador of the Italian Art of Living.

## 2014

Bisol1542 is acquired — a historic benchmark brand of Valdobbiadene Prosecco Superiore.





Alessandro, Marcello, Camilla and Matteo Lunelli

In 1988 the portfolio expanded with the acquisition of **Surgiva**, an extraordinarily light mineral water springing from high altitudes in the Adamello Brenta Natural Park. Bottled exclusively in clear glass, it is reserved for the finest restaurants and hospitality venues and, thanks to its fixed residue of only 33 mg/l, does not alter flavors and is thus perfect to accompany haute cuisine and fine wine tasting.

In the 2000s the Group decided to invest further in still wines with the **Tenute Lunelli** brand: starting from Chardonnay and Pinot Noir produced in Trentino since the 1980s, the vision expanded to territories suited for great red wines. Thus were born Tenuta Podernovo on the Tuscan Coast, with Sangiovese organically cultivated as its flagship grape, and Tenuta Castelbuono in Umbria, dedicated to the powerful and fascinating Montefalco Sagrantino, made unique by the Carapace, the cellar-sculpture designed by Arnaldo Pomodoro. Sharing the same stylistic hallmark of elegance and longevity, the Trentino, Tuscan and Umbrian wines are brought together under the Tenute Lunelli brand.

**The early 2000s also marked the second generational transition: with the same passion as their predecessors, cousins Marcello, Matteo, Camilla and Alessandro became custodians of the values behind the Group's success, with the mission of being ambassadors of the Italian Art of Living worldwide.**

In 2014 Gruppo Lunelli welcomed **Bisol1542**, a historic reference brand of Valdobbiadene Prosecco Superiore, located in the UNESCO World Heritage hills, further strengthening the Group's leadership in sparkling wines.

The latest acquisition came in 2021 with **Tassoni**, a company with more than two centuries of history and globally renowned for its iconic cedrata. A brand rich in tradition that Gruppo Lunelli is committed to transforming into the Italian luxury soft drink par excellence.



“Receiving this prestigious honor is for me a source of great pride, which I wish to share with all those who work and have worked with me. At the same time, it reaffirms the commitment of myself and my family, together with all the men and women of Gruppo Lunelli, to operate in harmony with the environment and in tune with the territory, firmly upholding the values of excellence and innovation rooted in tradition. I believe that a business must not only create value for its shareholders, but also generate well-being, safety and beauty for its employees and for the community that hosts it, always placing people at the center. This recognition will be an additional incentive to continue working with passion to promote the Italian lifestyle around the world. A special thought goes to my father Giorgio for the values and example he gave me, and to my uncle Gino Lunelli for transmitting his entrepreneurial spirit”.

## A STORY MARKED BY NUMEROUS RECOGNITIONS

The commitment to being ambassadors of Italian excellence around the world has always characterized the work of the Ferrari Trento team and in particular of Matteo Lunelli, CEO of Gruppo Lunelli, who was also appointed **President of Altagamma**, the foundation that brings together companies from various cultural and creative industries to foster synergies among leading Italian brands, enhancing their growth and competitiveness and thus contributing to the country's development.

**This commitment was recognized in 2024 with one of the most prestigious national awards: Matteo Lunelli was named Cavaliere del Lavoro (Knight of Labour) by the President of the Republic.**

The award is conferred each year to only twenty-five entrepreneurs, men and women, who have distinguished themselves through their significant contribution to **the promotion of the national economy and their strong ethical and social commitment** aimed at improving living and working conditions in the country.

Matteo Lunelli has always promoted Italian identity and the excellence of each Group brand, guiding them towards a path of environmental and social sustainability.



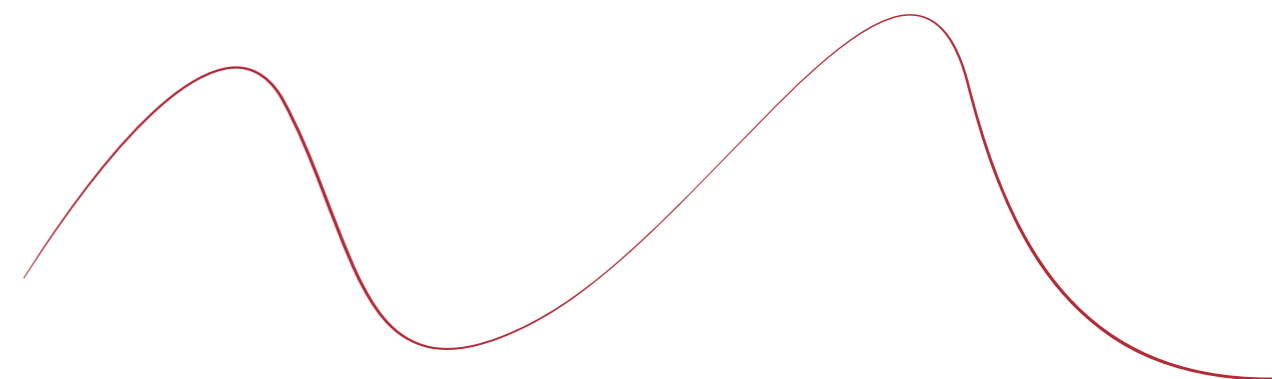
## A SOLID CORPORATE GOVERNANCE

Gruppo Lunelli operates in the premium beverage sector with the mission of representing, through its brands, the excellence of Italian drinking culture.

Lunelli S.p.A., the parent company, plays a dual strategic role. On the one hand, it holds controlling stakes in activities related to its core business – Trentodoc, Prosecco, Wines, Spirits, Mineral Water, Soft Drinks – managed directly with the aim of generating sustainable long-term value and consolidating leadership in the sector while promoting the Italian Art of Living worldwide. On the other hand, it holds industrial, real estate and financial interests, including minority stakes, in companies operating in different sectors, with the aim of diversifying investments. In this area, the strategy seeks to create medium to long-term value by identifying contexts, businesses and geographic markets capable of offering solid economic returns and contributing to the overall risk reduction of the Group's main activities.

The Group's **core business** companies are managed directly by Lunelli S.p.A., which exercises direction and coordination over them.

Ferrari Perle 2009 Trentodoc, Archivio di famiglia, Recent Disgorgements



# LUNELLI HOLDING

**FERRARI**  
TRENTO

**Ferrari F.lli Lunelli S.p.A.** is the Group's leading company, producing exclusively Trentodoc sparkling wines with the Classic Method.

  
**BISOL**  
1542

**Bisol Desiderio & Figli S.r.l.** produces and markets Valdobbiadene Prosecco D.O.C.G. and D.O.C., a benchmark brand in the world of Prosecco Superiore.

**Tassoni**  
DAL 1793

**Cedral Tassoni S.p.A** produces and markets citrus-based soft drinks, an iconic name in Italian beverage.

  
**Surgiva**  
ACQUA MINERALE NATURALE

**Surgiva F.lli Lunelli S.p.A.** bottles and markets mineral water springing in the heart of the Adamello Brenta Natural Park.

  
**TENUTE**  
**LUNELLI**

**Tenute Lunelli Soc. Agr. S.r.l.** cultivates vineyards and produces still wines in Margon (Trentino), Castelbuono (Umbria), and Podernovo (Tuscany), where it also manages the hospitality activity "Casale Podernovo."

  
**SEGNANA**  
DISTILLATORI DAL 1860

**Segnana F.lli Lunelli S.r.l.** has reinvented grappa in a contemporary key, offering a high-quality alternative to imported spirits.

  
**LOCANDA**  
**MARGON**

From 2024 **Locanda Margon**, the Michelin-starred restaurant nestled in the Ferrari vineyards and an expression of the territory's gastronomic excellence, has become part of Ferrari from a corporate perspective.

  
**ROMANAGRI**<sup>S.r.l.</sup>

These companies are held by Lunelli S.p.A., which also owns **Elle52 Investimenti S.r.l.**, active in alternative investments with a particular focus on private equity funds, and **Romanagri S.r.l.**, which invests in agricultural land leased to third parties. In 2024, **Gruppo Lunelli USA Ltd** was also established, with the aim of supporting the future promotion of the Group's brands in the United States.

**ELLE52**

## THE SUSTAINABILITY COMMITTEE

The **Sustainability Committee**, established in 2020, is tasked with defining priorities and strategic objectives to continuously improve the management of environmental, social and economic risks and impacts. It includes the Group's CEO, the General Manager, an internal representative and a Sustainability Manager for each company, coordinated by an external sustainability expert.

## GOVERNANCE SYSTEM AND STRUCTURE

**A key factor in the Group's reputation and image is its ability to operate in the market with loyalty, fairness and integrity, in compliance with laws, regulations, international standards and guidelines, both national and foreign.**

Lunelli S.p.A.'s governance system is based on **principles of transparency and collegiality in decision-making processes.**

**The Board of Directors** is composed of **8 members**, 5 men and 3 women, with an average age of 55. In addition to shareholder representatives, there are **3 independent directors**, one of whom serves as Chairman.

**The Supervisory Body**, composed of **2 independent members**, ensures proper business management.

## THE CODE OF ETHICS AND THE ORGANIZATIONAL, MANAGEMENT & CONTROL MODEL

Within Gruppo Lunelli, **family business tradition** and **modern governance structures** coexist and reinforce each other. Values such as ties to the territory, local culture and artisanal know-how are deeply rooted in an increasingly structured and forward-looking organization.

The **Family Agreements**, signed to regulate the relationship between family and business, reflect the will to ensure that the family is an added value for a Group that aims to become more managerial and attractive to external talent. Relations between family and business are managed by the Family Agreements Steering Body, which meets twice a year.

The Group adopts specific systems, policies and procedures based on principles of ethics and sustainability, understood as commitment and responsibility in conducting business by combining the creation of shareholder value with the creation of well-being, safety and beauty for employees, stakeholders and the hosting community.

The Group's Code of Ethics, updated in 2024, defines the principles guiding sound business management and serves as a clear guide to behavior both within the Group and towards external stakeholders.

The Organizational, Management and Control Model pursuant to Legislative Decree 231/01 is in turn inspired by the Group's Code of Ethics.

Ferrari Trento, Headquarter Trento



## THE WHISTLEBLOWING SYSTEM

The Group has implemented a whistleblowing system, in line with EU Directive 2019/1937, to detect and investigate potential misconduct while protecting the confidentiality of both whistleblowers and reported parties.

## THE POLICY ON ADVERTISING AND SPONSORSHIP

The policy on advertising and sponsorship provides all staff with clear criteria, methods and rules of conduct in these areas, in accordance with the principles and values of the Code of Ethics and the Organizational Model.

## THE TAX AND CUSTOMS POLICY

The tax and customs policy defines the rules of conduct to prevent tax and customs violations, regulating relations with clients and suppliers, cross-border goods movements and tax and accounting operations.

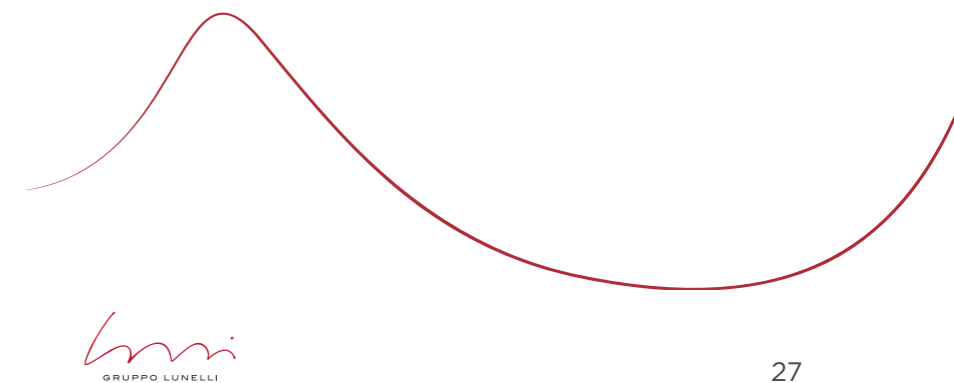
## THE PROCEDURE FOR CONTRACTING AGRICULTURAL WORK AND SERVICES

The procedure for contracting agricultural work and services is designed to oversee the procurement process on production sites and land owned or managed by the Group when these require third-party execution. This includes farming operations for the care and development of a biological cycle or phase, land management and maintenance, green area upkeep, as well as post-harvest operations to ensure product safety, and any agromechanical activity requiring specialized external expertise.

The procedure introduced specific controls aimed at preventing risks, particularly serious workplace accidents due to non-compliance with safety standards, tax fraud such as false invoicing, and labor exploitation, including illegal labor practices.

## FOOD SAFETY PROCEDURE

Ferrari Trento has adopted a food safety procedure in accordance with the UNI EN ISO 22000:2018 standard, with the aim of enhancing controls across the entire production process and ensuring full compliance with all applicable requirements.





## EXCELLENCE IN MANAGEMENT

Several Group companies received significant recognition for management excellence and their constant commitment to promoting Made in Italy and sustainability.

Ferrari Trento won the “Deloitte Best Managed Companies” award for the seventh consecutive year, thus entering the **Platinum** category, reserved for companies that have achieved this recognition since 2018 by demonstrating consistent growth, a long-term strategic vision, sustainable development and high management standards.

During Milan Wine Week, Ferrari Trento received the **Carrefour Special Award “Annata 2.0: A New Language of Wine”**, recognizing its ability to communicate history, labels and territory with a language that blends innovation and modernity with a century-old tradition.

Camilla Lunelli, Carrefour Special Award



## A POSITIVE, YET COMPLEX YEAR

The year 2024 was particularly challenging, shaped by delicate geopolitical tensions and the uncertain economic context which, despite a stabilization of prices and a reduction in inflationary pressure, continued to affect households' purchasing power.

The global **premium market** recorded a decline of about 2%, standing at €1,478 billion. The uncertainties of the international economic and geopolitical environment had significant consequences on the sector and its supply chains. In addition, a process of normalization is underway following the strong post-Covid rebound.

For the wine sector, too, 2024 proved to be a difficult year: social and economic factors led to a decline in consumption in key markets. Nevertheless, higher average prices helped support overall market performance in value terms, partially offsetting the impact of reduced volumes. The progressive decrease in consumption was also influenced by lifestyle changes, evolving social habits and generational shifts. As a result, fifteen of the world's top twenty markets recorded a drop in wine consumption in 2024 compared to 2023. Italy confirmed its position as the world's largest exporter of wine by volume, growing by 3.2% to 21.7 million hectoliters and by 5.6% in value, reaching €8.1 billion. This positive performance was driven mainly by sparkling wines, particularly Prosecco, which increased by 12% in volume and 9% in value.



In the Italian retail channel, wine sales closed the year slightly above stable levels, with +0.6% in value for a total of €3.05 billion, despite a 2% decline in the last quarter. Particularly significant was that sparkling wines accounted for most of this downturn, with a -5% decrease compared to 2023.

The soft drink sector also suffered a drop in retail volumes, although value sales grew due to higher prices. Summer sales were penalized by poor weather, especially in Northern Italy. Among product segments, lemonade and tonic water increased both in volume and value, while cedrata declined. Gin continued its positive trend, with a +15% increase compared to 2023.

Consumer attention to well-being also continued to rise, with growing demand for low/no alcohol beverages and functional drinks enriched with vitamins and natural ingredients. In addition, the further postponement of the sugar tax temporarily avoided price increases linked to the new tax.

As for mineral water, the HoReCa channel – where Surgiva is active – represents about 25% of the market, dominated by large-scale retail. In 2024, volumes remained stable while value sales in out-of-home consumption grew by 5%, although still below pre-pandemic levels. Export showed positive signs: Italy ranked as the second-largest European exporter of bottled water by value and the first in the sparkling segment, with 11% of production destined for foreign markets.

*Sources: Bank of Italy Annual Report Summary, "I numeri del vino" based on Circana data, Altagamma Observatory, "State of the World Vine & Wine Sector in 2024" by OIV – International Organisation of Vine and Wine.*



## A PHASE OF NORMALIZATION

In 2024 the Group reported revenues of €137.6 million, slightly down from the previous year, but with EBITDA rising from €25.9 million to €26.7 million.

Thanks to its ability to diversify investments and create an integrated business model that represents Italian drinking excellence across different segments, the Group confirmed its solidity.

While the core business of wines and sparkling wines was affected by the global sector crisis, the non-alcoholic segment of the Group, with the Tassoni and Surgiva brands, grew significantly.

**Ferrari Trento** recorded a decrease in revenues compared to the strong growth of 2021–2022: a modest -2.6%, not alarming if compared to the -9% experienced by the Champagne sector. Ferrari's turnover reached €92 million, with 5.7 million bottles sold. Italy remained the main market, with a strong presence both in retail and in HoReCa channels. In retail, Ferrari confirmed its leadership in sparkling wines by value, maintaining its market share and even achieving revenue growth (+2.6%).

**Bisol1542** also recorded a drop in bottles sold and gross revenues (-5.3%), mainly due to difficulties in the UK market. There were positive signs in the domestic HoReCa channel, with growth in the premium range of the Bisol line. In international markets, sales grew by 17% in the USA, the company's leading market, reaching 1.8 million bottles sold.

Bisol1542 | Gondolieri Brut millesimato, Valdobbiadene Prosecco Superiore D.O.C.G.



**Tenute Lunelli** recorded a -5.5% decline in revenues compared to the previous year, totaling €6.6 million with 433,000 bottles sold. While revenues from bottled wines and hospitality activities in Tuscany and Umbria increased, lower grape revenues due to adverse climatic conditions in the vineyards offset this growth.

**Segnana** consolidated its recent positive results, with revenues in line with 2023.

**In 2024 both Tassoni and Surgiva achieved historic record results.**

**Surgiva** closed the year with revenues of €11.5 million, growing by around 10.5% compared to 2023, which had already been an excellent year. The company consolidated sales in the domestic market and significantly expanded abroad, particularly across the Arabian Peninsula, South Korea and Hong Kong. In 2024 a total of 39.6 million bottles were sold.

**Tassoni** reached revenues of €13.6 million, up 4.7% compared to 2023. Italy remains its reference market, while exports are still limited. In 2024 a total of 22 million bottles were sold.

**Looking ahead, 2025 does not appear less challenging: beyond geopolitical tensions, inflation and rising interest rates weighing on consumers' purchasing power, the introduction of tariffs will create new obstacles and difficulties that the Group is preparing to face in order to continue growing in domestic and international markets.**

## THE ECONOMIC VALUE CREATED AND DISTRIBUTED

The data relating to the economic value generated and distributed presented here refer to the companies consolidated in the Group's financial statements and included within the scope of this Sustainability Report; they therefore cover both the production companies and the investment companies under the holding Lunelli S.p.A.

In 2024, the Group generated an economic value of €159,513,984, a decrease of about 13.3% compared to 2023, mainly due to the global decline in wine consumption linked to economic, social and generational factors. However, this decline did not affect the Group's profitability, which saw EBITDA grow from €25.9 million to €26.7 million.

As regards the distribution of the value produced, there was growth across the main stakeholder categories.

In particular, 2024 recorded an increase, both in absolute and percentage terms, in the value distributed to employees, amounting to €24,154,847 or 40.2%.

There was also an increase in the value distributed to the community, reaching €749,379, approximately 1.2% of the total added value produced. In addition, 2024 saw an increase in the value distributed to capital providers and to the Public Administration in the form of taxes and duties.

27.4% of the value produced was retained by Gruppo Lunelli to support its growth and guarantee the economic stability needed to continue being a solid and credible Group for all stakeholders.

	2024		2023	
Economic value generated	159.513.984 €		183.921.858 €	
Added value	60.059.163 €		72.722.000 €	
<b>Distributed value</b>	<b>€</b>	<b>%</b>	<b>€</b>	<b>%</b>
to employees	24.154.847	40,2%	23.249.945	32,0%
to capital providers	4.360.950	7,3%	3.093.515	4,3%
to Public Administration	6.365.324	10,6%	4.912.014	6,7%
to shareholders	8.000.000	13,3%	6.500.000	8,9%
to the community	749.379	1,2%	667.439	0,9%
<b>Retained value</b>	<b>16.428.663</b>	<b>27,4%</b>	<b>34.299.087</b>	<b>47,2%</b>

II.  
THE PURSUIT OF  
EXCELLENCE



FERRARI

METODO CLASSICO DAL 1902



## TRADITION AND INNOVATION

The inseparable bond with the territory and the continuous pursuit of quality are the values shared by the Gruppo Lunelli's brands.

The strong connection with the territory – the genius loci – is the founding element of all the Group's companies which, with profound respect for their roots and by combining tradition and innovation, bring Italian excellence to the world.

Each brand preserves and transmits its **tradition** over time, safeguarding **authenticity** and **distinctiveness**. **Innovation**, constant pursuit of **excellence**, and **attention to detail** are the foundation of every label created by Gruppo Lunelli.

Focus on **quality** is embedded in every stage of the production process, from the selection of raw materials to careful processing, through to distribution and the consumer experience.

Strict compliance with laws and regulations, thorough quality controls throughout the production chain, in-depth analyses carried out both in internal laboratories and by external laboratories and third-party organizations, all aim to ensure **the well-being** of those who choose the excellence of the Group's labels.



A particularly significant commitment is the promotion of consumer health and well-being through initiatives supporting the responsible consumption of alcoholic beverages. The Group has adopted a Responsible Drinking Policy with the objective of promoting transparent and accurate communication on the use of alcohol, encouraging moderate and responsible consumption, without risks to health and well-being, particularly for young people.

With the same objective, the project “**Io non me la bevo**” (“I Don’t Drink It”) was promoted in several schools in Trentino, aimed at raising awareness among students about responsible drinking and, more broadly, about the relationship between addiction and autonomy.

The link with the territory, the focus on tradition and Made in Italy, and the will to be close to younger generations are also the basis of the Group’s participation in the Fondazione Altagamma “**Adopt a School**” project, in partnership with the Trentino Hospitality Institute of Levico Terme. Together with this school, a pathway was developed to strengthen student training in the hospitality sector, enhancing their professional preparation and providing them with additional tools to become the protagonists of the hospitality industry of the future.

## BRANDS AND COLLECTIONS

The Group's brands and creations compose a mosaic of excellence and the Italian Art of Living. They offer consumers a unique experience: conveying an innate taste for beauty and lifestyle, and the typically Italian attitude of savoring every moment to its fullest.



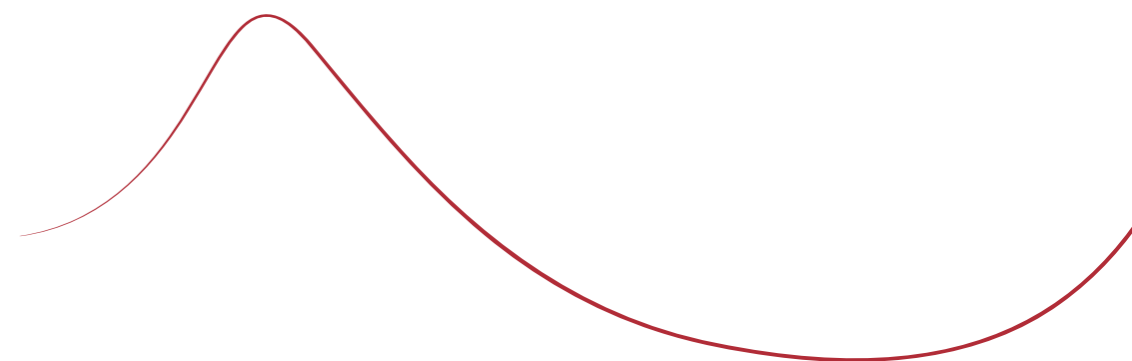
# FERRARI

TRENTO

The continuous pursuit of excellence has been one of the guiding principles of the winery since its origins.

The quality of Ferrari Trentodoc wines stems from the vocation of the territory and the exclusive use of grapes cultivated on the slopes of Trentino's mountains, combined with meticulous attention to detail and agronomic and oenological expertise gained over more than 120 years, further enhanced by constant research and development carried out by the team of agronomists and oenologists.

A glass of Ferrari Trentodoc





**Ferrari Trento is synonymous with Trentodoc: the first Controlled Designation of Origin (DOC) in Italy for Classic Method sparkling wines. Trentodoc expresses the essence of mountain sparkling wines, produced exclusively with the Classic Method from Trentino grapes.**

All the winery's labels are created in compliance with the strict rules of the Trentodoc production protocol, which guarantees the origin of the grapes and the production method: only grapes from the most suitable areas of Trentino, bottle refermentation, and prolonged contact with yeasts allow a wine to become Trentodoc.

The permitted grape varieties for Trentodoc are Chardonnay, Pinot Noir, Pinot Blanc, and Pinot Meunier, and harvesting must be carried out exclusively by hand. In addition, for consumer assurance, the Trentodoc protocol requires the year of disgorgement to be indicated on the back label.

**Ferrari Trento has always been among the leading companies inspiring and fostering the recognition and promotion of Trentino sparkling wines.**



## MAIN CERTIFICATIONS

- ◇ SQNPI CERTIFICATION, 100 DIRECT SUPPLIER COMPANIES IN 2024
- ◇ ORGANIC CERTIFICATION FOR 63 SUPPLIERS
- ◇ UNI 11233 CERTIFICATION – FERRARI PROTOCOL FOR HEALTHY AND SUSTAINABLE MOUNTAIN VITICULTURE
- ◇ LEGALITY RATING \*\*++ (AGCM – ITALIAN COMPETITION AUTHORITY)

## PARTNERSHIPS AND SPECIAL INITIATIVES

In 2024 the Archivio di Famiglia project was expanded and renewed: a series of exclusive bottles dedicated to collectors and enthusiasts, showcasing the extraordinary ageing potential of mountain Chardonnay and Pinot Noir and the timeless excellence typical of Ferrari Trentodoc.

From the Archivio di Famiglia were born the following lines:

- **Recent Disgorgements:** through “Verticals” and “Horizontal,” they narrate the evolution of Ferrari Riserva Lunelli and the Perlé lines. They also include Special Editions, such as Giulio Ferrari Collection and limited releases.
- **Original Editions:** representing the “original interpretation” of the vintage, meaning the disgorgement at the time of its first market release.



Among the 2024 novelties, for the holiday season a winter edition of Ferrari Brut was created in collaboration with Toiletpaper, the provocative creative studio founded by Maurizio Cattelan and Pierpaolo Ferrari, resulting in a series of three cases with the studio's most iconic graphics, featuring vivid colors and surreal shapes.

Ferrari Brut Winter Edition, Toiletpaper



## In 2024 Ferrari Trento sparkling wines accompanied numerous events in the world of institutions, sports and culture.

The year marked the conclusion of a four-year **partnership with Formula 1®**, during which Ferrari Trentodoc sparkling wines featured in podium celebrations and hospitality areas at the circuits.

From the first podium toast in Imola in 2021, to the debut of the Miami and Las Vegas Grand Prix in 2022 and 2023, Ferrari accompanied many memorable moments. For iconic races, special bottles were produced, such as **the Jeroboam commemorating Ayrton Senna** on the 30th anniversary of his passing, created for the 2024 **Gran Premio del Made in Italy e dell'Emilia-Romagna**, and the **Ferrari F1® Gran Premio d'Italia Jeroboam**, celebrating Italian style and the Monza Grand Prix.

The Ferrari F1® Podium Jeroboams also **supported important social causes**: through auctioning pilot-signed bottles, around €200,000 was raised during the 4-year partnership, benefiting organizations such as Make a Wish, Race Against Dementia, Keep Fighting, Senna Foundation, Keep Memory Alive, the International Red Cross, and the Civil Protection of Emilia-Romagna.

Ferrari Trento  
Most Admired Hotel  
Group Award 2024

Aman

FERRARI  
TRENTO



The partnership with **Juventus** continued, promoting Italian excellence within the Allianz Stadium in Turin.

In the context of the **37th America's Cup**, Ferrari renewed its collaboration with **Luna Rossa Prada Pirelli**, which began in the thrilling previous edition in Auckland, and supported the convivial moments of the team as **Official Supplier**, including the celebrations of the women's team victory.

To highlight its commitment to promoting hospitality excellence, Ferrari Trento established a prestigious new partnership with **The World's 50 Best Hotels**, celebrating the finest hospitality worldwide and launching **The Ferrari Trento Most Admired Hotel Group of the Year Award**, assigned to Aman as recognition of the hotel chain offering the highest level of service and distinctive identity.

Ferrari sparkling wines accompanied the convivial moments of the **G7** held in Puglia from June 13 to 15 with the Heads of State of the world's seven largest economies, as well as the **Republic Day** celebrations on June 2 at the Quirinale Gardens.

Ferrari Trento was also ambassador of Italian sparkling wine excellence aboard the training ship **Amerigo Vespucci** during its world tour.



Three territories with a long winemaking tradition, a collection of elegant, long-lived wines: starting in the 2000s, Tenuta Podernovo in Tuscany and later Tenuta Castelbuono in Umbria joined Tenuta Margon in Trentino, shaping the Tenute Lunelli project.

Tenuta Podernovo was the first entity in Gruppo Lunelli to obtain organic certification in 2012, followed by Tenuta Castelbuono from the 2014 harvest. The Group's Trentino vineyards obtained organic certification in 2017.

Tenute Lunelli are active in the production of still wines and in the cultivation of vineyards, which supply grapes to Ferrari Trento.



## MAIN CERTIFICATIONS

- ◇ ORGANIC CERTIFICATION FOR ALL ESTATE VINEYARDS IN TRENTINO, TUSCANY AND UMBRIA
- ◇ ORGANIC CERTIFICATION FOR ALL TUSCAN AND UMBRIAN WINES
- ◇ BIODIVERSITY FRIEND CERTIFICATION: WINE GRAPES FOR TRENTINO; WINE GRAPES AND BOTTLED WINES FOR UMBRIA AND TUSCANY
- ◇ UNI 11233 CERTIFICATION IN TRENTINO

## PARTNERSHIPS AND SPECIAL INITIATIVES

Tenute Lunelli supports the Arnaldo Pomodoro Foundation, stemming from a shared desire to unite beauty and goodness, bridging kindred worlds and sharing values and experiences through culture.

In 2024, Tenute Lunelli wines accompanied numerous institutional, cultural and sporting events, including the June **G7** in Puglia.

**Villa Margon**, a wine from the Trentino estates, was selected among the 29 Italian wines showcased at Casa Italia for the **Paris 2024 Olympics**.

Throughout the year, Tenute Lunelli supported many charitable events, including the “IMpossibile2024” evening promoted by **Save the Children** at the Acquario Romano and the charity photo auction organized by the **Don Gino Rigoldi Foundation**, active in supporting young people and families facing social and economic hardship.



In 2024 Bisol1542 celebrated ten years within Gruppo Lunelli, a decade of intense work elevating the finest expressions of Prosecco Superiore.

Deeply rooted in its territory, Bisol1542 signs sparkling wines that tell the story of Valdobbiadene's heroic viticulture. The company seeks to enhance this territory through the Prosecco Superiore Eye, the first live webcam for wine tourism focused on the UNESCO World Heritage Hills, overlooking the historic area from Bisol1542's summit vineyard in Cartize.

Bisol1542 Crede Brut, Valdobbiadene Prosecco Superiore D.O.C.G.



## MAIN CERTIFICATIONS

- ◇ EN ISO 22000 CERTIFICATION
- ◇ FSSC 22000 CERTIFICATION
- ◇ ICEA ORGANIC CERTIFICATION

## PARTNERSHIPS AND SPECIAL INITIATIVES

The brand's strong bond with Venice underpins the multi-year partnership with the Gondoliers' Association, the lagoon's singing rowers, honoring their tradition with a special edition, Prosecco Superiore Brut I Gondolieri.

In December, Jeio starred at the Bocconi Alumni holiday event—having been the official sparkling wine all year—and served as partner of the Basketball Coppa Italia Final Eight.

Beyond traditional trade fairs, Bisol1542 headlined in Rome with a major masterclass organized with Bibenda and the Italian Sommelier Foundation

Bisol1542 | Gondolieri Brut millesimato, Valdobbiadene Prosecco Superiore D.O.C.G.



*Surgiva*

ACQUA MINERALE NATURALE

**Surgiva is the only water authorized to bear the mark of the Adamello Brenta Natural Park.**

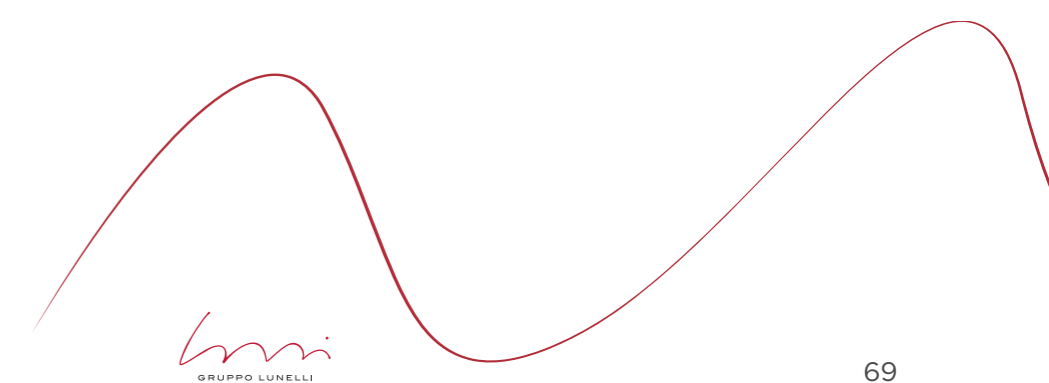
Glacial in origin, it rises—after a long underground path—within the Park from a high-altitude spring in a pristine environment near Madonna di Campiglio in Trentino.

**It is one of Italy's lightest mineral waters: minimally mineralized, thanks to a fixed residue of just 33 mg/L, and particularly suited to low-sodium diets.**

It is offered exclusively in clear glass, ideal for enhancing and preserving its organoleptic properties, in a distinctively designed bottle that ensures recognition and differentiation.

## MAIN CERTIFICATIONS

- ◇ EN ISO 22000 CERTIFICATION
- ◇ FSSC 22000 CERTIFICATION
- ◇ ESMA CERTIFICATION (SPECIFIC FOR THE UNITED ARAB EMIRATES)





## PARTNERSHIPS AND SPECIAL INITIATIVES

Thanks to its very low fixed residue, it has long been considered perfect for pairing with wines and foods without altering their flavors.

Its characteristics underpin continued partnerships with **Le Soste**—which brings together the finest restaurants—and with **AIS (Italian Sommelier Association)**, which again selected Surgiva as the official water for its key events and to accompany tastings during sommelier courses across Italy. Within this collaboration, the **Surgiva Award** was renewed, dedicated to the AIS regional chapter distinguished by innovative and effective activities promoting the culture and appreciation of wine, water and gastronomy, or the development of a sustainable approach. In 2024 the Award went to the Marche Regional Sommelier Association for the “Diversamente Sommelier” project aimed at differently-abled youth.

In the context of environmental protection, support continued for the **Adamello Brenta Natural Park**—the largest protected area in Trentino. The company participates in Park projects safeguarding the invaluable natural heritage surrounding the Surgiva Mineral Water source. Collaboration also continued with the **Società Alpinisti Tridentini (SAT)**, the largest section of CAI, to support the Glaciology Commission’s monitoring of Trentino’s glaciers—a subject to which the company is particularly sensitive.

Surgiva was also chosen as the official water of the **Trento Sports Festival** in October, underscoring its bond with Trentino and with sport, including through its partnership with **A.C. Trento 1921** in Italy’s Serie C.



Tassoni is Italy's leader in citrus-based soft drinks and is known worldwide for its iconic cedrata. Tradition, quality and craftsmanship are the brand's hallmarks.

In 2024 the ambitious brand renewal plan launched in March 2023 was consolidated: a new visual identity, an expanded range, a new communication strategy and a major strengthening of the commercial plan ignited the “New Tassoni Era”, positioning the brand as the “quintessential Italian luxury soft drink.” The new brand identity values authenticity and heritage while reinterpreting them in a contemporary key under the banner of the “luxury of daring,” engaging younger generations with bold, captivating imagery inspired by the world of fashion.

Within this wide-ranging plan, May 2024 saw the launch of **Bitter del Lago**, based on a recipe from the historic Tassoni apothecary, perfect—when mixed with cedrata—for the Bittertass.

## MAIN CERTIFICATIONS

- ◇ EN ISO 22000 CERTIFICATION
- ◇ FSSC 22000 CERTIFICATION
- ◇ ISO/IEC 17067 TECHNICAL DOCUMENT (CARBONATED SOFT DRINKS), WITH CERTIQUALITY MARK FOR CEDAR-BASED BEVERAGES
- ◇ ORGANIC CERTIFICATION FOR THE “FLOWERS AND FRUITS” LINE
- ◇ HACCP USA
- ◇ “GLUTEN-FREE” DESIGNATION
- ◇ HALAL CERTIFICATION FOR 5 ALCOHOL-FREE RECIPES
- ◇ KOSHER CERTIFICATES FOR ALL SOFT DRINKS (EXCLUDING GINGER ALE AND GINGER BEER) AND FOR THE CEDAR SYRUP



## PARTNERSHIPS AND SPECIAL INITIATIVES

A much-loved historic Italian brand, Tassoni was selected by the Ministry of Enterprise and Made in Italy for the “**Identitalia, The Iconic Italian Brands**” exhibition held from 13 February to 6 April at Palazzo Piacentini in Rome, celebrating 140 years of the Italian Patents and Trademarks Office and dedicated to brands that have shaped—and continue to shape—the country’s history.

To reinforce Tassoni’s role as a premier mixology partner, collaborations began with bartenders who created cocktails using the company’s products. Tassoni also sponsored “**Bar and Bartender Competitions**” in Milan, Turin, Rome, Bologna and Verona, where top cocktail bars competed with cedrata-based signature drinks.

During the year, Tassoni took part in major industry events with strong appeal, such as the **Roma Bar Show** dedicated to the beverage and mixology industry. The brand also participated as Technical Partner in Pitti Uomo 106, Pitti Bimbo 99 and Pitti Filati 95, organized by **Pitti Immagine 2024**—a collaboration that linked Tassoni with the excellence of Italian and international fashion under the banner of the Luxury of Daring.

Among the year’s key events, Tassoni cedrata was offered to the Heads of State of Islamic countries participating in the **G7** held in Puglia from 13 to 15 June.

Pitti Immagine 2024, Florence



Since 1860, Segnana Distillery has been synonymous with premium Trentino grappa. Segnana has reinvented grappa, making it a modern spirit of singular charm, blending history and innovation.

The grappa is produced in part from pomace obtained from the gentle pressing of the grapes used to craft Ferrari Trentodoc, rich in must and aromas.

The very short journey from grape pressing to the stills ensures the pomace retains its original fragrance, fullness of bouquet and intensity of flavor.

For its heritage of tradition and values, Segnana is a member of **Altagamma**, the foundation uniting Italian companies in high cultural and creative industries that represent Made in Italy excellence.

It is also a member of the **Istituto Tutela Grappa del Trentino** which, for over 50 years, has promoted, protected and enhanced the quality of grappa produced exclusively from pomace grown and distilled in Trentino, and certifies quality with the Trident mark as a guarantee of Trentino Grappa.



Locanda Margon, awarded one Michelin star, is the Gruppo Lunelli restaurant nestled among vineyards on the outskirts of Trento. Its gastronomic manifesto rests on three cornerstones: ingredients, technique and freedom of execution.

The result is a clean cuisine of elegant simplicity, combined with research on Trentino products and pairings with sparkling wines, in line with Locanda Margon's role as a laboratory for creating innovative recipes to accompany Ferrari Trentodoc. The restaurant is also an important stop on the "Path of Beauty and Goodness," the Gruppo Lunelli hospitality concept that begins with a visit to the Ferrari Winery, continues through the vineyards to the sixteenth-century Villa Margon, and culminates at the Locanda.

**AWARDS AND RECOGNITIONS  
FOR EXCELLENCE**



The excellence of Ferrari labels was once again confirmed by major recognitions; notably, Ferrari Riserva Lunelli 2009 received a particularly significant score of 100/100 from Decanter, one of the world's leading wine publications.

The winery once again excelled at *The Champagne & Sparkling Wine World Championships*, the most important international competition dedicated to sparkling wines.



In the 2024 edition, **Ferrari Perlé Nero Riserva Magnum 2015** won the title of **World Champion** in the “Classic Blanc de Noirs” category—an important confirmation for a Trentodoc that, since its first vintage in 2002, has captivated Pinot Noir enthusiasts worldwide.

Ferrari Trento also received—for the seventh time—the **Sparkling Producer of the Year** award, earned thanks to the 13 gold medals awarded to its Trentodoc wines by the judges.

Major confirmations also came from **Wine Spectator**, which featured **Ferrari Brut** and **Ferrari Rosé** among the 11 best sparkling wines scoring over 90 points, and from **Wine Enthusiast**, which again this year rated seven references above 90 points.



The Champagne and Sparkling Wine World Championships 2024

## NATIONAL AWARDS

**Ferrari Riserva Lunelli 2016** received the coveted **Tre Bicchieri** from Gambero Rosso's Vini d'Italia guide, confirming the vintage's outstanding quality, also crowned by the **Corona from ViniBuoni d'Italia**.

Giulio Ferrari Riserva del Fondatore was named **Best Tasting** among sparkling wines by the **Guida Oro I Vini di Veronelli**, and received **5 Grappoli** from **Bibenda** (Italian Sommelier Foundation), which also honored Ferrari Perlé Nero 2017.

Ferrari Perlé Zero, Cuvée Zero17 earned the **Gemma** in the 11th edition of **Vitae – La Guida Vini (AIS)**. Ferrari Trento garnered numerous recognitions at the Merano Wine Festival, capped by the **Wine Hunter Honour Award** in the "Conquista" category, awarded to the Lunelli family "for creating with iconic mountain sparkling wines a global success in quality and recognizability, bringing Italian craftsmanship to the most prestigious international contexts."

Ferrari Perlé 2018 featured in the **2024 World's Best Sommeliers' Selection**, the exclusive initiative that brings together the sommeliers of the world's 50 best restaurants to spotlight diversity and the cultural heritage of wine traditions across regions.

The quality of Tenute Lunelli wines was acknowledged by numerous awards in Italy and abroad.

### INTERNATIONAL AWARDS

A major point of pride in 2024 was **Tenuta Castelbuono's Carapace** achieving 25th place in the prestigious **World's Best Vineyards 2024** ranking, earning the title of **Highest New Entry**. The list, voted on by around 500 experts in tourism and wine, offers a comprehensive, authoritative classification celebrating vineyards and wineries worldwide.

Among the leading international recognitions are the significant scores from the **Decanter World Wine Awards**, which awarded 93 points to **Auritea 2018** and 90 points to **Carapace 2019**, complemented by 93/100 from critic **James Suckling** for **Teuto 2020**.

Another highlight was the inclusion of **Carapace Lunga Attesa 2016** in the 2024 **World's Best Sommeliers' Selection**.



Camilla and Alessandro Lunelli, "Highest New Entry" a "The World's Best Vineyards 2024"



Tenute Lunelli Carapace Lunga Attesa 2017, Montefalco Sagrantino D.O.C.G.



## NATIONAL AWARDS

Among key accolades, **Ziggurat 2022** received **Tre Bicchieri** from **Gambero Rosso's Vini d'Italia**, one of Italy's highest honors, confirming the exceptional quality already recognized for the 2016 and 2017 vintages. **Bibenda** (Italian Sommelier Foundation) awarded **5 Grappoli** to **Solenida 2019** and **Carapace Lunga Attesa 2017**. The latter also received **96/100** from **Daniele Cernilli's Doctor Wine** guide and the **Platinum Medal** at **The Wine Hunter Award**.

Carapace Montefalco Sagrantino 2018 won **Best Organic Wine** in the Regional Wine Competition "L'Umbria del Vino," awarded by a panel chaired by renowned oenologist **Riccardo Cotarella**.

Throughout 2024 Bisol1542 received numerous national and international awards, confirming the growing appreciation of leading industry opinion leaders for the winery's creations.

## INTERNATIONAL AWARDS

### Bisol1542 Relio

- Gold Medal, The Prosecco Masters – The Drinks Business (UK)
- 93/100, Falstaff Prosecco Trophy (DE)

### Bisol1542 I Gondolieri

- 91/100, Falstaff Prosecco Trophy (DE)

### Bisol1542 Molera

- Gold Medal, Mundus Vini Summer Tasting (DE)
- 92/100, Falstaff Prosecco Trophy (DE)

### Bisol1542 Cartizze

- Italian Sparkling Trophy, 95/100, Gold Medal, International Wine Challenge (UK)
- Master (top result), The Prosecco Masters – The Drinks Business (UK);
- 93/100, Falstaff Prosecco Trophy (DE)
- 91/100, IWSC (UK);
- 90/100, Wine Spectator (USA)

## NATIONAL AWARDS

Molera Extra Dry 2023 won Tre Bicchieri in Gambero Rosso's Vini d'Italia 2025, a top Italian wine honor.

This important recognition arrives ten years after the company joined Gruppo Lunelli, crowning a journey aimed at steady qualitative growth by fully enhancing the identity of the UNESCO Heritage Hills—and adds to other positive national and international critical appraisals.

Among national awards for Bisol wines:

### Bisol1542 Molera

- Tre Bicchieri, Gambero Rosso;
- Premio Qualità Prezzo, BereBene Gambero Rosso
- 93/100, Guida essenziale ai Vini d'Italia – Daniele Cernilli "Doctor Wine"

### Bisol1542 Relio

- 92/100, Guida Vitae AIS
- 93/100, Guida essenziale ai Vini d'Italia – Daniele Cernilli "Doctor Wine"

### Bisol1542 Crede

- Gold Medal, The Wine Hunter Award – Merano Wine Festival

### Bisol1542 I Gondolieri

- 4 Stars, Vinibuoni D'Italia

### Bisol1542 Cartizze

- Gold Medal, The Wine Hunter Award – Merano Wine Festival
- 93/100, Guida essenziale ai Vini d'Italia – Daniele Cernilli "Doctor Wine"



In 2024 Surgiva received the Luxury Lifestyle Awards prize as **Best Luxury Mineral Water in Italy**, for its impeccable reputation and market success.



During the year Tassoni received significant recognition for its new brand identity and packaging redesign. The ADI Permanent Observatory of Design selected the restyling of the iconic “citrus-peel” cedrata bottle for publication in the **ADI Design Index 2024**, earning candidacy for the **Compasso d’Oro 2026**, the world’s oldest and most authoritative design award.

The new packaging also achieved excellent results at the **MUSE Design Awards**, where Tassoni was a **Gold Winner** in both Packaging Design – Wine, Beer & Liquor and Packaging Design – Non-Alcoholic Beverages, and was awarded for the Gin and the new cluster packaging.

The global **Pentawards** competition honored the company with a **Gold Award**. Important confirmations also came on the quality front, with a special mention for Gin Superfine at **The Gin Day** in Milan and a **Gold Medal** at the **China Wine and Spirits Awards (CWSA)**.

# III. SUSTAINABILITY: THE VISION



**“WE FIRMLY  
BELIEVE THAT A  
COMPANY SHOULD NOT  
LIMIT ITSELF TO  
CREATING VALUE FOR  
SHAREHOLDERS, BUT  
ALSO GENERATE  
WELL-BEING, SAFETY  
AND BEAUTY FOR  
EMPLOYEES,  
STAKEHOLDERS AND THE  
COMMUNITY,  
DEMONSTRATING SOCIAL  
RESPONSIBILITY AND  
GREAT ATTENTION TO  
SAFEGUARDING THE  
ENVIRONMENT”**

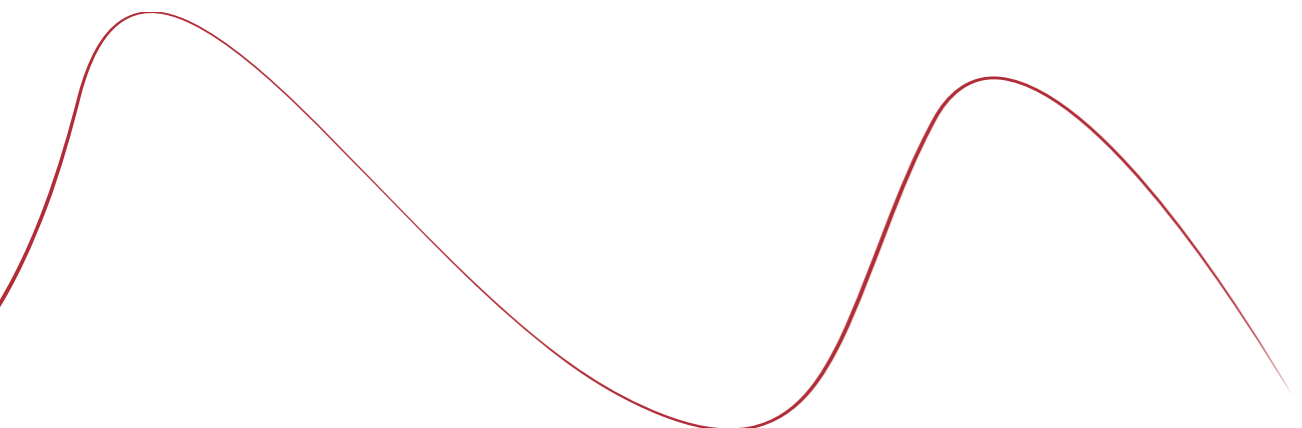
War, inflation and geopolitical tensions have pushed the world in the opposite direction to the Sustainable Development Goals set out in the 2030 Agenda for Sustainable Development. Globally, over the past four years many of the advances recorded between 2015 and 2019 have been reversed, especially with regard to poverty reduction, the right to health, investment in education, and the protection of the environment and ecosystems. The same trend has been observed in Europe and in Italy.

The Gruppo Lunelli’s support for the United Nations Global Compact likewise demonstrates the will to play a positive role in global development by adopting and promoting sustainable practices in pursuit of a harmonious balance between people and nature.

For the Group, protecting the natural environment, fostering healthy human development and ensuring solid economic growth are the pillars on which to build a prosperous future.

The Group intends to contribute proactively to the implementation of the 2030 Agenda, with particular attention to the Sustainable Development Goals applicable to its business.

Aware of the important role it plays within its business community and in the territories where it operates, Gruppo Lunelli is committed to contributing to seven Sustainable Development Goals (SDGs) included in the 2030 Agenda.



**“CULTIVATE AND PRODUCE SUSTAINABLY, CARE FOR PEOPLE, AND CREATE ECONOMIC DEVELOPMENT.””**



**SDG 3 – GOOD HEALTH AND WELL-BEING**

Objective: safeguard the health, safety and well-being of workers, consumers and communities.



**SDG 5 – GENDER EQUALITY**

Objective: ensure equal rights and employment opportunities for women compared to men and support initiatives that advance women’s empowerment.



**SDG 6 - CLEAN WATER AND SANITATION**

Objective: manage water resources sustainably, respect hydrogeological balances and contribute to the protection of water bodies and water-related ecosystems.



**SDG 8 – DECENT WORK AND ECONOMIC GROWTH**

Objective: promote sustained economic growth with positive local impacts in terms of greater well-being and employment, particularly for young people



**SDG 12 - RESPONSIBLE CONSUMPTION AND PRODUCTION**

Objective: respect nature by reducing the ecological footprint at every stage of the product life cycle: from the selection of raw materials to the promotion of responsible product use



**SDG 13 – CLIMATE ACTION**

Objective: contribute to the fight against climate change through mitigation activities and protect and promote the sustainable use of ecosystems and the conservation of biodiversity



**SDG 15 – LIFE ON LAND**

Objective: protect and promote the sustainable use of terrestrial ecosystems and biodiversity

## DOUBLE MATERIALITY ASSESSMENT

In 2024, the Group carried out its first **Double Materiality Assessment** in view of future alignment with the disclosure requirements set out by the **Corporate Sustainability Reporting Directive (CSRD)** and the related **European Sustainability Reporting Standards (ESRS)** adopted by the European Commission through delegated acts. As of today, the Directive and reporting standards are under review following the publication, in February 2025, of the so-called “Omnibus Package,” a legislative proposal aimed at introducing simplifications to EU regulation.

Regardless of regulatory developments, **the CSRD’s double materiality principle** is central to embedding sustainability issues within strategic business planning. The principle promotes an integrated approach to sustainability, recognizing the relevance of both non-financial and financial dimensions; it provides a unified solution for identifying what is material to the organization by combining:

### IMPACT MATERIALITY (INSIDE-OUT):

the perspective by which the organization focuses on the positive and negative, actual and potential impacts its activities may have on the environment and external communities;

### FINANCIAL MATERIALITY (OUTSIDE-IN):

the perspective by which the organization considers the principal risks and opportunities arising from the management of a given sustainability topic and the effects these may have on its financial performance and position.

## IMPACTS, RISKS AND OPPORTUNITIES

**Gruppo Lunelli implemented its Double Materiality process through structured dialogue with internal and external stakeholders, integrating their perspectives to identify the material topics / material impacts, risks and opportunities (IROs) for the Group.**

Engagement with **internal stakeholders** played a central role throughout the analysis: structured meetings were held with key corporate functions to map, analyze and assess the relevance of impacts, risks and opportunities. Engagement with **key external stakeholders**—institutions and associations, industry experts, opinion leaders and media—through in-depth interviews provided inputs for the context analysis and for deepening the understanding of impacts relevant to the Group.

## PHASES OF THE DOUBLE MATERIALITY ANALYSIS

### 1 - CONTEXT ANALYSIS FOR THE OPERATING ENVIRONMENT OF GRUPPO LUNELLI

- analysis of the ESG context in terms of global and sector macro-trends;
- benchmarking analysis of relevant peers;
- analysis of the value chain of the Group's companies;
- stakeholder analysis, with a focus on the Group's principal strategic stakeholders.

Outcome: a comprehensive overview of activities and business relationships, the context in which they take place, and an understanding of key interested stakeholders.

### 2 - IDENTIFICATION OF SUSTAINABILITY-RELATED IMPACTS, RISKS AND OPPORTUNITIES TO BE ASSESSED

Identification of impacts, risks and opportunities was carried out by more closely integrating the findings of the Group's annual analyses used to develop the **Strategic Sustainability Plan** with the Group's business objectives:

- analysis of topics and impacts emerging from previous assessments – **impact materiality**;
- analysis of the results of stakeholder engagement activities carried out by the Group;
- identification of risks and opportunities linked to the Group companies' activities – **financial materiality**;
- analysis of **Gruppo Lunelli** objectives defined in the Strategic Plan;
- definition of the list of impacts, risks and opportunities to be submitted for assessment.

### 3 - ASSESSMENT OF IMPACTS, RISKS AND OPPORTUNITIES BY STAKEHOLDERS AND BY THE GROUP'S SUSTAINABILITY COMMITTEE

Stakeholder involvement—crucial to identifying impacts, risks and opportunities—was fundamental in the assessment phase:

- definition of criteria to evaluate **impact relevance** and **financial relevance** to determine material actual and potential impacts, as well as material risks and opportunities;
- assessment of impacts, risks and opportunities by internal and external stakeholders and by the Sustainability Committee;
- aggregation of assessment results and definition of **material topics** and their related impacts, risks and opportunities;
- development of the **Double Materiality Matrix**.

## EVALUATION CRITERIA FOR IMPACTS, RISKS AND OPPORTUNITIES

### IMPACT RELEVANCE

Impacts were assessed and prioritized based on severity/benefit and likelihood. The **severity/benefit** of an actual or potential impact depends on:

- Scale: how severe/positive the impact is (including whether it is irreversible);
- Scope: how widespread the impact is (e.g., number of people affected or extent of environmental damage).

**Likelihood** of a potential impact refers to the chance of the impact occurring, based on how the topic is managed. Assessed only for potential impacts.

### FINANCIAL RELEVANCE

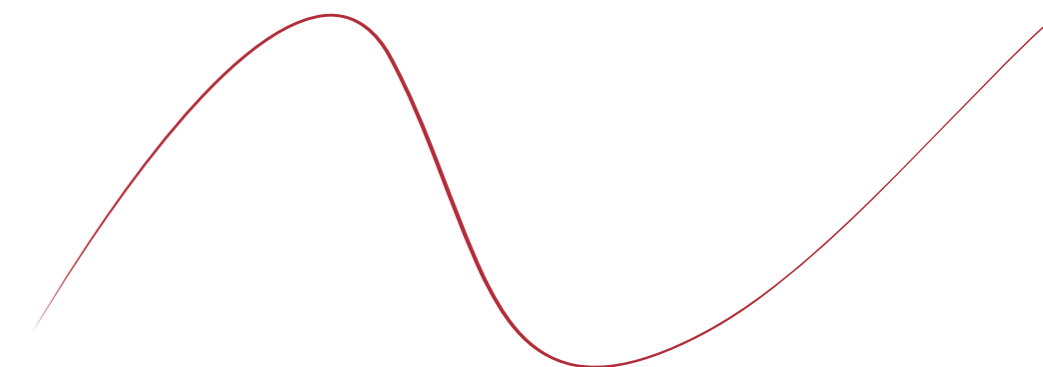
Risks and opportunities were assessed based on magnitude and likelihood.

The **magnitude** of a risk or opportunity depends on its influence on the company's development, financial position, performance, cash flows, access to financing or cost of capital over the short, medium or long term.

**Likelihood** of a potential risk or opportunity refers to the chance of occurrence.

### RATING SCALES

The rating scales used were: Limited – Moderate – High – Very High. Impacts, risks and opportunities with a rating equal to or above "High" are considered material.



## RESULTS OF THE DOUBLE MATERIALITY ANALYSIS

From the Double Materiality Assessment, the following material topics and related impacts, risks and opportunities (IROs) emerged as relevant. A concise description follows.

## PILLAR ENVIRONMENT

### THEME

#### CLIMATE CHANGE: ADAPTATION

### IMPACTS, RISKS, OPPORTUNITIES AND COMMITMENTS

Climate change is central for Gruppo Lunelli as it can significantly affect agricultural production. Rising temperatures and extreme weather events may impact farming activities, jeopardizing the supply of strategic raw materials (grapes, citron, etc.) in both quality and quantity. The company is therefore developing adaptation strategies and actions to protect its business.

#### CLIMATE CHANGE: MITIGATION

Gruppo Lunelli is committed to reducing the carbon footprint of its activities and contributing to climate action. To this end, it is progressively increasing the use of energy from renewable sources and investing in the installation of photovoltaic panels at its sites. In addition to upstream emission-reduction actions, the Group undertakes offsetting activities for residual emissions with meaningful environmental and social co-benefits.

#### BIODIVERSITY AND LAND USE

Protecting biodiversity and soil fertility is essential to ensure the resilience and continuity of Gruppo Lunelli's activities in the future. The company can act by adopting farming practices that respect natural ecosystems, safeguarding natural areas near the vineyards, and participating in research projects that enhance biodiversity and maintain soils rich in nutrients and organic matter.

#### CIRCULAR ECONOMY

Beyond agricultural raw materials, Gruppo Lunelli mainly uses glass, plastic and paper in its production cycle. Adopting circular models in production processes and throughout product life cycles helps reduce pressure on planetary resources and waste generation.

#### WATER RESOURCES MANAGEMENT

Optimizing water use in production processes—boosting efficiency, improving effluent quality, and adopting innovative technologies that reduce waste—mitigates risks linked to water scarcity and improves profitability.

## PILLAR PEOPLE AND TERRITORIES

### THEME

#### EMPLOYEE DEVELOPMENT, GROWTH AND WELL-BEING

### IMPACTS, RISKS, OPPORTUNITIES AND COMMITMENTS

Promoting professional growth and continuous upskilling increases employees' motivation and productivity, enhancing capabilities. It is also an effective tool to make talent attraction and retention policies concrete. For Gruppo Lunelli, this area is fundamental to support business growth.

#### DIVERSITY, INCLUSION AND EQUAL OPPORTUNITIES

Valuing diversity and ensuring equal opportunities for all employees is crucial to build loyalty within Gruppo Lunelli, retain talent and increase attractiveness during recruitment. The Group is therefore committed to promoting an inclusive corporate culture that safeguards individual well-being.

#### OCCUPATIONAL HEALTH AND SAFETY

It is essential for Gruppo Lunelli to adopt practices and management systems that protect the health, safety and physical-psychological integrity of its employees and all third parties involved in company activities. To this end, it closely monitors risks and delivers effective training, with the goal of protecting workers and achieving the "Zero Injuries" objective.

#### PRODUCT QUALITY AND CONSUMER WELL-BEING

For a company in constant pursuit of excellence, it is vital to develop creations that meet increasingly demanding consumer expectations for quality and well-being, going beyond regulatory quality and safety standards. Gruppo Lunelli also focuses on consumer health and well-being by promoting responsible, balanced lifestyles and responding to emerging needs that can open new markets (low-alcohol, sugar-free, organic, etc.).

#### CREATION OF VALUE FOR TERRITORIES AND COMMUNITIES

Contributing to the socio-economic well-being of the communities where it operates provides Gruppo Lunelli with support and social licence to operate. The company listens closely to local needs and supports third-sector organizations committed to addressing the priorities expressed by local communities.

## PILLAR GOVERNANCE

### THEME

#### ETHICS AND TRANSPARENCY

### IMPACTS, RISKS, OPPORTUNITIES AND COMMITMENTS

Adopting principles, procedures and management systems to ensure responsible conduct in full compliance with regulations enables Gruppo Lunelli to prevent corruption and build resilience, strengthening stakeholder trust and promoting environmentally and socially responsible behaviour.

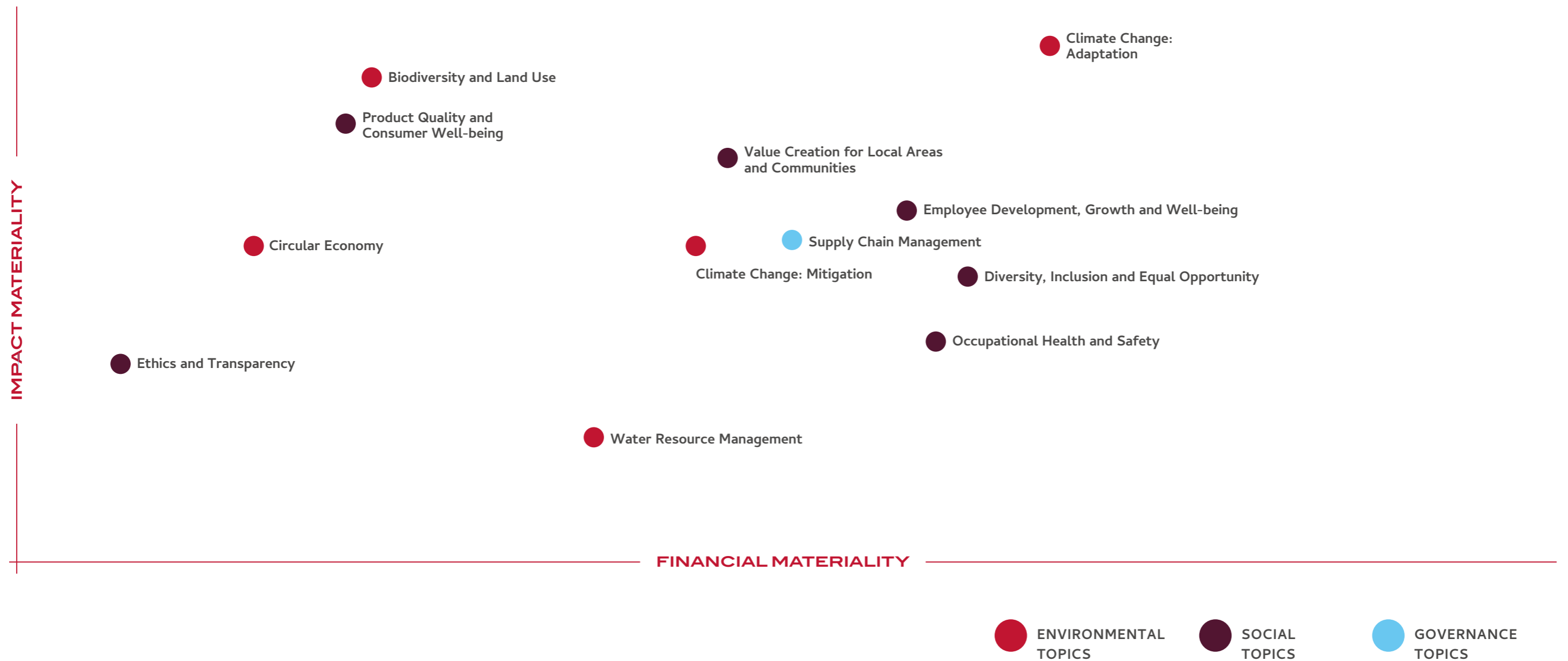
#### SUPPLY CHAIN MANAGEMENT

The excellence of the Group's creations also depends on the quality of its suppliers' work. Building trusted relationships based on dialogue and collaboration helps to foster a loyal supply base, ensuring continuity and quality of sourcing. Embedding social and environmental sustainability principles in procurement—such as protecting workers' health and safety, safeguarding human rights and reducing environmental impacts—creates a shared system of values with suppliers.

## DOUBLE MATERIALITY MATRIX

The following matrix of impact relevance and financial relevance represents the material topics for Gruppo Lunelli, i.e., those rated “High” to “Very High.” The x-axis represents financial relevance, the perspective by which the Group considered the principal risks and opportunities arising from managing a given sustainability topic and the potential effects on its financial performance and position.

The y-axis represents impact relevance, the perspective by which Gruppo Lunelli considered the positive and negative, actual and potential impacts that its activities may have on the environment and external communities.





## CONCRETE RESPONSES

The Double Materiality Assessment provided inputs for the continuous improvement of the sustainability pathway set out by the Group in the 2024–2030 Strategic Sustainability Plan. It also highlighted elements useful for a structured process to manage the risks and opportunities that the Group’s companies will face in the coming years.

Bisol1542 Crede Brut, Valdobbiadene Prosecco Superiore D.O.C.G.

## GRUPPO LUNELLI SUSTAINABILITY PLAN 2024–2030

PRIORITY	OBJECTIVES	ACTIONS	COMPANIES	DEADLINE
<b>Climate change: adaptation and mitigation</b>	Use electricity from renewable sources	Prioritize the purchase of 100% renewable electricity	<b>Ferrari Trento, Surgiva</b>	<b>Ongoing</b>
	Reduce Scope 1 and Scope 2 emissions by 20% (2019 baseline)	Prioritize 100% renewable electricity and assess consumption-reduction initiatives (Scopes 2 and 3)	<b>Group-wide</b>	<b>2025</b>
	Reduce Scope 1 and Scope 2 emissions by 40% (2019 baseline)	Prioritize 100% renewable electricity and assess consumption-reduction initiatives (Scopes 2 and 3)	<b>Group-wide</b>	<b>2030</b>
	Achieve net zero for the organizational footprint	Carbon Neutrality certification for Scopes 1, 2 and partial 3	<b>Ferrari Trento, Surgiva</b>	<b>2025</b>
<b>Biodiversity and land use</b>	Promote cultivation practices and soil care that protect and foster biodiversity	Apply and share the “Il Vigneto Ferrari – Protocol for Healthy and Sustainable Mountain Viticulture”	<b>Ferrari Trento, Tenute Lunelli</b>	<b>Ongoing</b>
		Confirm Organic and Biodiversity Friend certifications on owned land in Trentino, Tuscany and Umbria		<b>Ongoing</b>
		Implement the Terra, Aria, Acqua protocol of the Biodistrict, MUSE and Municipality of Trento to increase biodiversity in rural and urban areas		<b>2025</b>
<b>Water resources management</b>	Optimize water consumption	Progressive reduction of water use in the process phases with the highest consumption	<b>Ferrari Trento</b>	<b>2028</b>
	Reduce water withdrawal by 20% (2023 baseline – scaled to production capacity)	Improve water filtration process and reduce withdrawn water	<b>Tassoni</b>	<b>2025</b>
<b>Circular economy</b>	Increase the use of materials and inputs aligned with circular-economy principles	Launch specific projects to improve packaging recyclability	<b>Group-wide</b>	<b>2030</b>
		Recover processing by-products	<b>Group-wide</b>	<b>Ongoing</b>
<b>Occupational health and safety</b>	Achieve the Zero Injuries objective	Training and monitoring of near misses	<b>Group-wide</b>	<b>Ongoing</b>

## GRUPPO LUNELLI SUSTAINABILITY PLAN 2024–2030

PRIORITY	OBJECTIVES	ACTIONS	COMPANIES	DEADLINE
Employee development, growth and well-being	Ensure skill acquisition and provide growth opportunities for all employees	Skills mapping, training-needs assessment, and targeted training & development plans by role	Group-wide	2026
	Promote more sustainable mobility to improve employees' psycho-physical well-being and reduce commuting impacts	Implement the Sustainable Mobility Plan and introduce incentives for sustainable commuting	Ferrari Trento	2025
Diversity, inclusion and equal opportunities	Embed inclusion and diversity as a distinctive company feature	Achieve UNI/PdR 125 certification	Ferrari Trento	2026
	Embed inclusion and diversity as a distinctive company feature	Achieve UNI/PdR 125 certification	Group-wide	2027
Product quality and consumer well-being	Promote responsible and informed alcohol consumption through specific initiatives	Implement the "Io non me la bevo" program for responsible alcohol education	Group-wide	2025
	Offer products that meet consumers' health and well-being expectations	Introduce reduced-sugar products	Tassoni	2025
Creation of value for territories and communities	Contribute to community well-being and development through philanthropic grants	Define a Corporate Philanthropy strategy	Group-wide	2026
		Define donations to support communities in the territories where the Group operates	Group-wide	Ongoing
Ethics and transparency	Promote responsible conduct through norms, policies and procedures that protect stakeholders and corporate integrity	Review Code of Ethics, Tax & Customs Policy, Advertising & Sponsorships Policy	Group-wide	2024
		Establish Public Administration Relations Policy, Industrial Property & Third-Party Rights Policy, Environmental Emergency Management Policy	Group-wide	2025
		Agricultural Works Procurement Protocol	Tenute Lunelli	2024
Supply chain management	Achieve full traceability of the supply chain	Draft and implement a Supplier Code of Conduct	Group-wide	2025

**IV.  
IN HARMONY  
WITH NATURE**



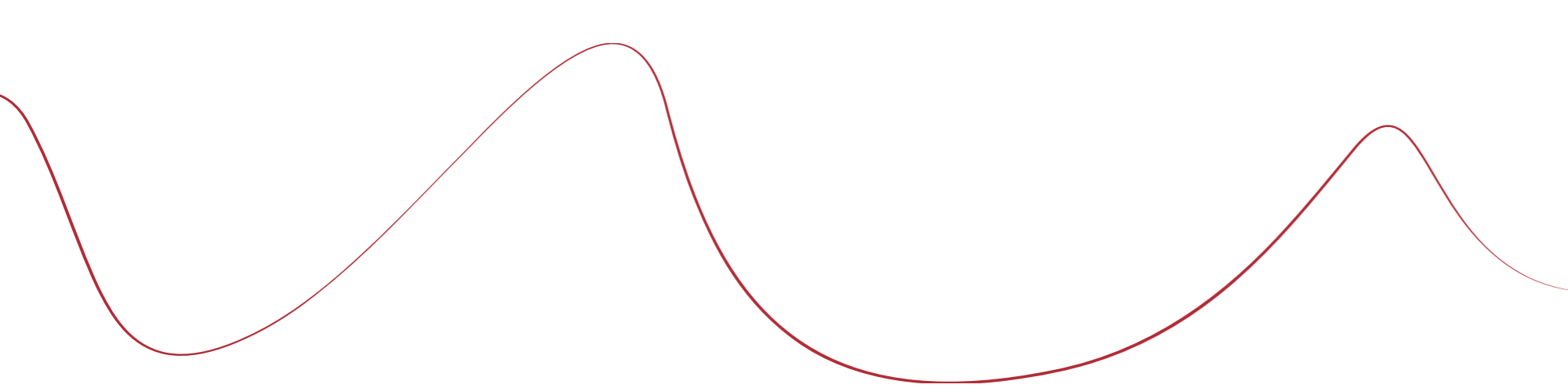


## CLIMATE CHANGE: ADAPTATION AND MITIGATION

The **quality of raw materials** has always been the guiding principle of Gruppo Lunelli. Whether wine or other beverages, all Group companies share an approach based on the **careful selection of inputs** and on **cultivation and production practices designed to ensure both excellence and environmental respect.**

In the context of **viticulture**—now particularly exposed to the effects of **climate change**—the challenges are many. Extreme events such as hailstorms, late frosts, heatwaves, and prolonged periods of drought or rainfall increasingly affect vine health and grape quality, altering production cycles and bringing the harvest forward. Added to this are emerging phytosanitary issues, such as the spread of flavescente dorée, and growing pressure on water resources—an essential element for the plant's vegetative development.

**Gruppo Lunelli is addressing these challenges through targeted agronomic adaptation.**



Tenute Lunelli has begun a gradual installation of **anti-hail nets** in its vineyards, and Ferrari Trento has financially supported their installation by certain growers to protect the most prized and vulnerable areas, while all vineyards are already equipped with **drip irrigation systems** to use water more efficiently. The **organic method** is rigorously applied in the Group's estate vineyards in Trentino, Tuscany and Umbria, and it inspires the **"Il Vigneto Ferrari" Protocol**, which promotes healthy and sustainable mountain viticulture centered on respecting natural balances, improving soil fertility and increasing biodiversity.

**This commitment is recognized by the "Biodiversity Friend" certification, which the Group's vineyards have obtained without interruption since 2015.**

**Bisol1542** has also developed its own project, launched in 2021, to safeguard the wine landscape of the Valdobbiadene hills, a UNESCO World Heritage Site. The project provides for the exclusive use of organic fertilizers, the adoption of traditional training systems, the recovery of historic clones, and the introduction of plant species in non-cultivated areas to foster biodiversity and ecosystem balance.

**Underlying this philosophy is a conviction shared within Gruppo Lunelli: only healthy, ripe and balanced grapes can give rise to quality wines in harmony with their territory—grapes grown through sustainable viticulture that pursues new solutions thanks to the commitment of technicians and winegrowers and the support of researchers and partners working with the Group.**





## THE 2024 HARVEST IN TRENTINO

From an agronomic standpoint, the 2024 season in Trentino was one of the most complex in recent years, due to abnormal weather patterns marked by fluctuating temperatures and exceptionally heavy rainfall.

A relatively mild winter triggered early budbreak, which was subsequently compromised by late frosts in April and by extremely cold, rainy weather that reduced cluster fertility and yield potential—conditions that favored millerandage and flower drop (coulure), resulting in reduced fruit set. May and June recorded precipitation levels above the average and, after a warm and relatively dry summer, September again turned very rainy. Plant health protection (phytosanitary protection) proved particularly challenging, especially for **organic producers**; in some cases this led to significant crop losses and increased difficulty for winegrowers in maintaining organic certification.



In 2024, the monitoring project for **flavescence dorée** continued, for which **mandatory control measures** are in force across the Province of Trento. Thanks to the joint efforts of the Consorzio Vini del Trentino and member wineries, over 6,000 hectares of vineyards were monitored and symptomatic vines were promptly removed.

It was therefore a demanding year for Trentino viticulture; nonetheless, the agronomic practices adopted by Tenute Lunelli and by Ferrari Trento's contract growers helped limit damage and preserve grape health, albeit at the expense of quantity.

**At harvest time, phytosanitary conditions and key quality parameters of the grapes (sugar content and acidity) were optimal, especially for those destined for Trentodoc production. The harvest began on 21 August for sparkling bases and then continued with still wines.**

Overall, Trentino recorded **production 11% lower** than the average of the previous decade.



## THE “IL VIGNETO FERRARI” PROTOCOL FOR HEALTHY AND SUSTAINABLE MOUNTAIN VITICULTURE

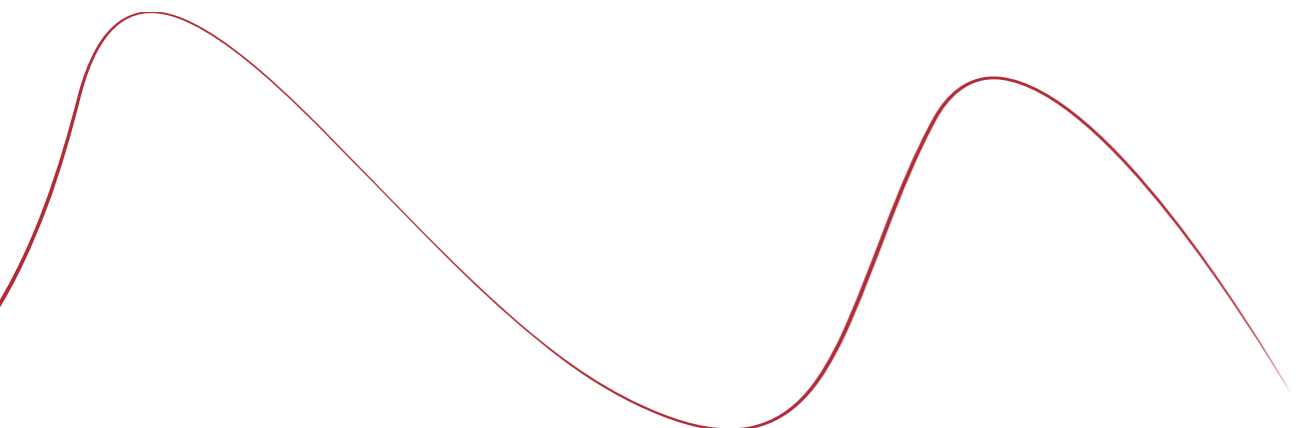
Ferrari Trento regards winegrowers as true stewards of the land and requires all direct—and a portion of indirect—grape suppliers to follow the healthy and sustainable mountain viticulture protocol known as “Il Vigneto Ferrari,” which in 2024 marks its tenth year of implementation.

This approach promotes agriculture centered on the soil’s natural fertility, by enriching organic matter through the use of manure, working the soils to enhance vitality, and sowing autumn cover crops/green manures to increase nectar-bearing species for bees and other pollinators.

**The Protocol, certified by CSQA, aims to foster a vineyard work culture grounded in natural inputs and sustainable methods.**

It sets out, precisely and comprehensively, all aspects of vineyard management—from grower training and capacity building, to biodiversity, irrigation, pruning, harvest, and the safe use of plant protection products. Over the years these aspects have been further developed to ensure ever-greater focus on soil health, leading to a total ban on herbicides and a minimization of synthetic fertilizers, in favor of traditional practices and natural fertilizers. Company agronomists carry out at least five field visits each year to observe vineyard practices and recommend any improvement actions.





**“EXCEPTIONAL GRAPES,  
GROWN WITH RESPECT  
FOR THE ENVIRONMENT  
AND THE HEALTH AND  
SAFETY OF VINEYARD  
WORKERS”**

## THE FERRARI VINEYARD

### CERTIFIED ORGANIC GRAPES

Grown in accordance with organic standards that allow only natural pest-control products and prohibit synthetic fertilizers, insecticides and herbicides.

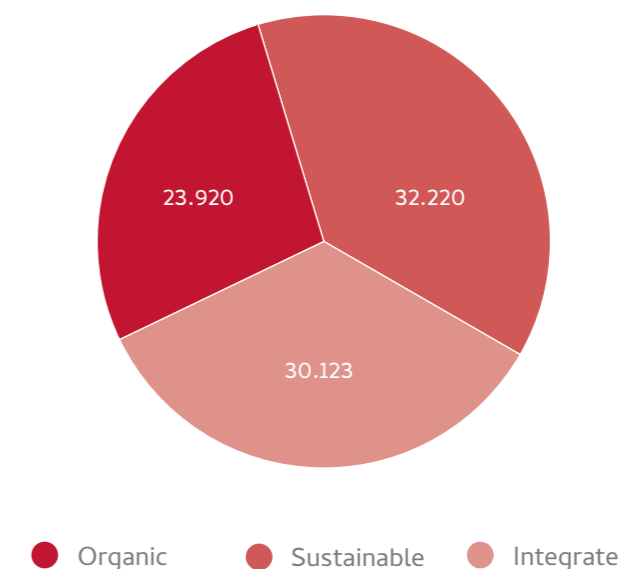
### SUSTAINABLY GROWN GRAPES

Cultivated with limited use of plant protection products and with a reduced chemical footprint in the vineyard through the adoption of good agronomic practices.

### GRAPES FROM INTEGRATED PRODUCTION

Produced in accordance with the national SQNPI integrated-production standard (*Sistema di Qualità Nazionale Produzione Integrata*), applied even more stringently in Trentino through its voluntary integrated-production specification, aimed at reducing the use of chemical substances.

**FERRARI TRENTO**  
GRAPES BY FARMING SYSTEM (metric quintals) - 2024



The figures include grape intake from direct and indirect suppliers, as well as from the Tenute Lunelli Trentino agricultural company.

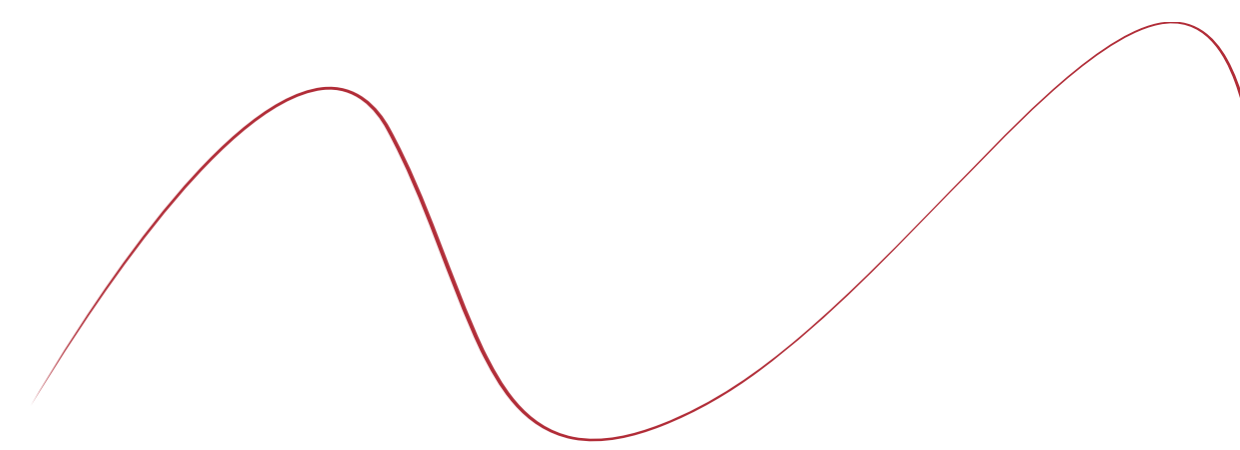


Each year the company organizes a dedicated training pathway for its direct grape suppliers, with the aim of providing the skills needed for healthy, sustainable viticulture.

In 2024, the program consisted of six sessions: some delivered in partnership with qualified external institutions such as the Edmund Mach Foundation and the University of Campania, and others led directly by Ferrari Trento's technical department.

The sessions covered: proper vineyard spraying/distribution and practical guidance on correct sprayer (atomizer) calibration; agronomic vineyard management; soil fertility and vegetative-productive aspects; fertilizing cover crops for green manure; systems for calculating the environmental footprint in viticulture; and a hands-on pruning course.

Overall, 59% of direct suppliers participated, for a total of 1,192 hours of training completed.





## TENUTE LUNELLI: THE 2024 HARVEST IN UMBRIA

In 2024, the growing season in the municipalities of Bevagna and Montefalco unfolded under overall favorable climatic conditions. Winter temperatures were above the seasonal average, leading to early budbreak in spring. Rainfall in March and April helped recharge subsoil water reserves, while a **sharp temperature drop** in the second half of April slowed vegetative growth.

May saw a **rapid rise in temperatures** and further rainfall, which stimulated vigorous plant growth. Fortunately, no significant water stress occurred until mid-July, although some areas were hit by localized hailstorms.

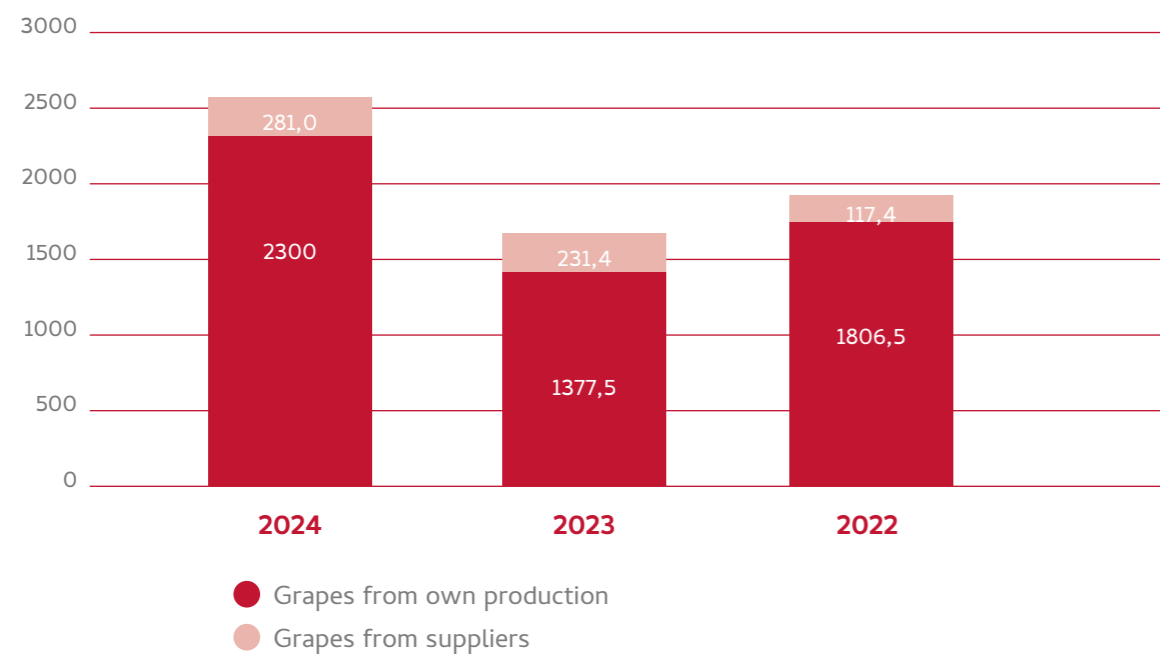
From a plant-health standpoint, vines did not suffer downy mildew attacks. There were limited cases of esca disease, which growers managed carefully.

The 2024 harvest was marked by **higher production**—estimated at around +30% versus 2023—thanks to favorable weather that supported regular ripening, albeit about ten days earlier than the historical average.

In the Bevagna and Montefalco area in particular, the harvest delivered healthy, good-quality grapes, with Sagrantino expressing its varietal character well. In 2024, estate holdings were expanded with the acquisition of **6 new hectares of vineyards**.



**TENUTE LUNELLI - UMBRIA**  
TOTAL GRAPES (ql)



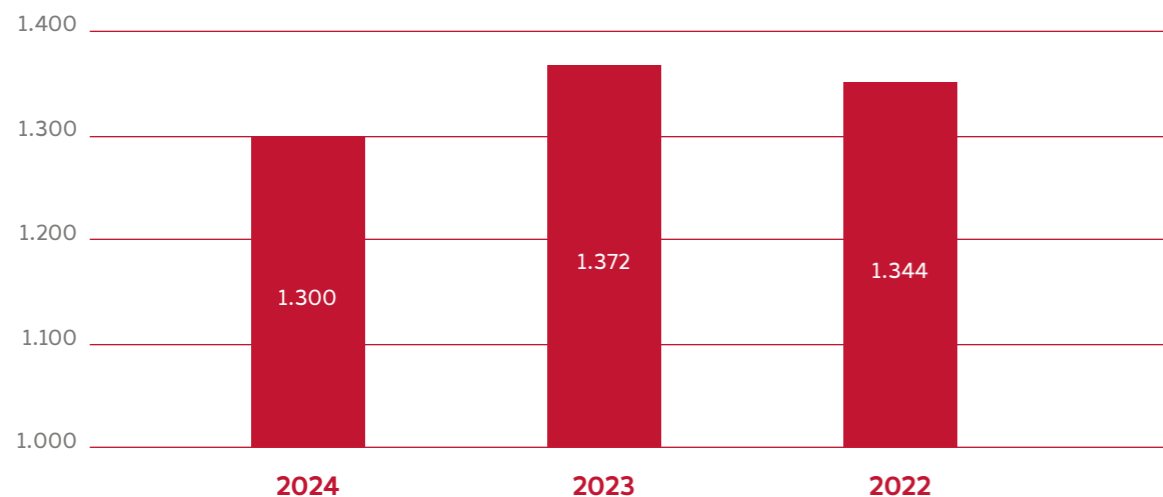
At **Tenuta Castelbuono**, part of the vineyard area was planted with next-generation Winegraft rootstocks, selected for their ability to adapt to limited water availability. This new generation offers exceptional resistance to water stress through more efficient biochemical use of water, recording 25–30% lower consumption over the full vegetative cycle compared to traditional rootstocks—under the same site and varietal conditions—without loss in yield or quality.

The agronomic choices adopted by the estate—including reducing copper inputs, installing insect hotels, and encouraging spontaneous/native ground cover species that do not require forced irrigation—continue to prove effective for soil vitality and biodiversity.

# “EXCLUSIVELY HOME-GROWN ORGANIC GRAPES, CERTIFIED BIODIVERSITY FRIEND.”



TENUTE LUNELLI - TUSCANY  
TOTAL GRAPES (ql)



## THE 2024 HARVEST IN TUSCANY

In 2024, the growing season in Tuscany was particularly complex from a climatic standpoint. Spring was marked by **abundant rainfall and high humidity** which, combined with mild temperatures, increased pressure from the main fungal diseases, such as downy mildew and powdery mildew. Thanks to **careful agronomic management** and prompt assessment of critical issues, it was possible to contain the impact of these diseases on the final yield. Summer, by contrast, was notably hot and dry, with temperatures remaining above the seasonal average until the first week of September. These conditions initially pointed to a high-level harvest—particularly for Merlot and for the earliest Sangiovese parcels, which, picked at the start of harvest operations, showed excellent sanitary status and ripeness. However, a series of weather fronts affecting the Podernovo area from the first ten days of September onward—bringing **heavy rain** and a **marked drop in temperatures**—partially hindered full, correct phenolic ripening of Sangiovese, especially in the slower-ripening parcels.

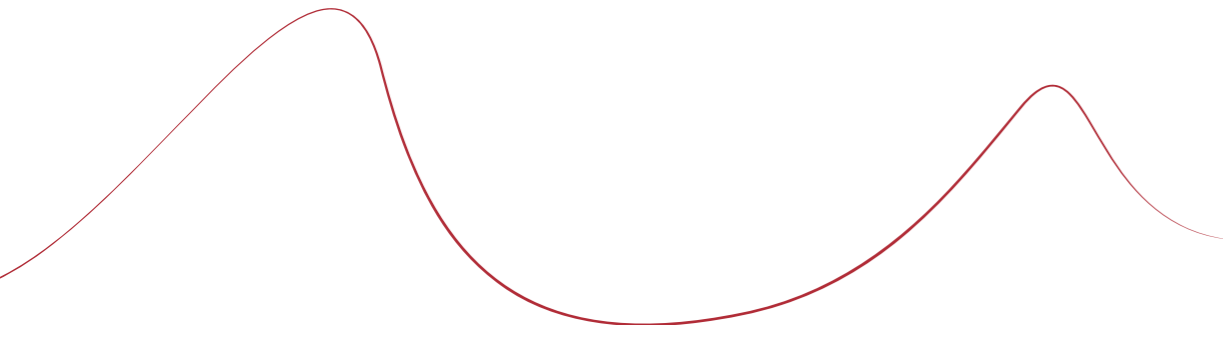
Despite the challenges posed by weather patterns and the difficulties they entailed, the 2024 harvest can be considered overall satisfactory in both quantitative and qualitative terms. This result was made possible by the constant commitment of the winemaking team, meticulous vineyard management, and deep knowledge of Podernovo’s site and soil-climate characteristics, which continue to prove decisive in maintaining high standards of excellence.



## BISOL1542 THE 2024 HARVEST IN VALDOBBIADENE

The 2024 vintage ended on a positive note, despite **some difficulties concentrated mainly in the first part of the season**. Spring was particularly cold and rainy, with localized frosts (especially in the lower area of Campea) and hail episodes—events that have unfortunately become more frequent. Summer then brought prolonged heatwaves, marked drought, and night-time temperatures well above seasonal averages. From mid-September, however, a wetter spell helped restore balance in the grapes, improving both quality and sanitary conditions. Harvest therefore closed with average volumes and good quality levels, though there was some impact from lower acidity due to the high summer temperatures.

From an agronomic standpoint, the year demanded **significant effort in the vineyards**, also because of increasingly frequent soil slips and small landslides. As for plant health, there was an intensification of treatments in May and June, given weather conditions especially favorable to disease pressure. However, from mid-June through September the weather stabilized, allowing for easier crop protection management.



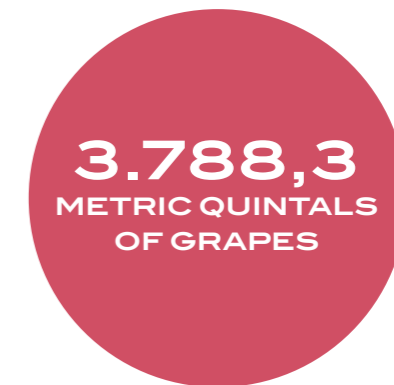
With a view to respecting biodiversity and addressing climate-change challenges, Bisol1542 pursued choices aimed at safeguarding the ecosystem—starting with vineyard renewal, especially at the Campea estate; the launch of massal selection (the traditional method of propagating vines); and trials of disease-resistant varieties in the Molere vineyard—confirming Bisol1542’s commitment to protecting the territory while continuing to innovate.

Also for environmental and **biodiversity** protection, the replanting of the Campea vineyard (7 hectares in a single block) was completed, reintroducing native, historic varieties such as Perera, Verdiso, Bianchetta and Glera Lunga. The work was carried out on terraces following the contour lines, contributing to landscape enhancement and the conservation of local ampelographic heritage. In some areas previously under vine, uncultivated zones were left and enriched with heritage fruit trees.

**On the growers’ front, the company focused on consolidating and raising the quality of suppliers in the DOCG area, further improving grape quality.**

In 2024, specific processing and storage equipment was also purchased, enabling another step forward in the excellence of our wines. For the Bisol1542 line, a new cross-flow (“orthogonal”) filter—the result of prior trials—was introduced, improving filtration quality and better preserving the wines’ aromatic and varietal character across the premium lines.

**Among the most notable innovations was the launch of the first Prosecco Superiore DOCG Brut at 10% ABV, named “I Gondolieri.” This project responds to growing demand for lower-alcohol wines without adding exogenous sugars: re-fermentation is carried out with a significant proportion of grape must (over 50%), offering a solution that is sustainable from both a production and market standpoint. The project was developed over time, including legal reviews to ensure regulatory compliance.**

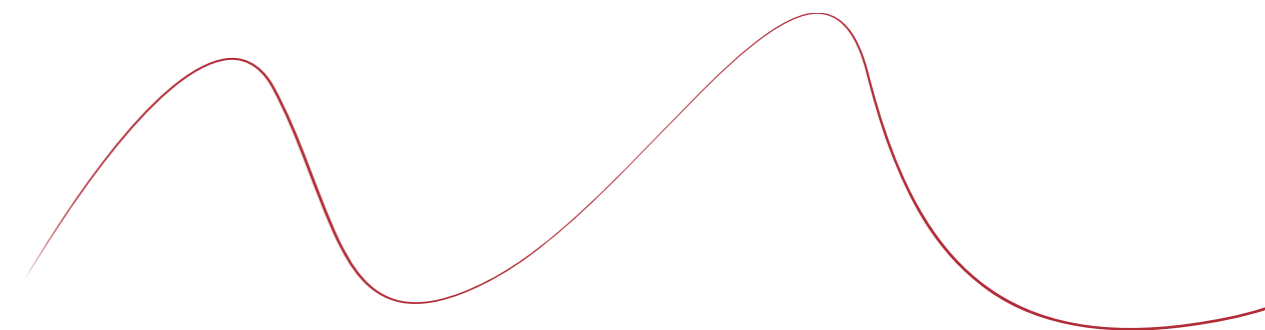




## RESEARCH AND TECHNOLOGICAL INNOVATION FOR SUSTAINABLE VITICULTURE

In 2024, Tenute Lunelli carried out a broad programme of research and innovation in viticulture, aimed at combining technological innovation, environmental sustainability and genetic improvement.

The activities, coordinated by the Viticulture Technical Office, developed along three main lines: plant-health protection, field analysis using artificial intelligence, and varietal/agronomic optimisation.



## Ferrari Trento has long been implementing AI-based technologies to manage vineyards more efficiently and sustainably.

### DIGITAL TECHNOLOGIES FOR PRECISION VITICULTURE:

development continued on an Artificial Intelligence-based system for in-field yield estimation. The work was conducted at the Villa Margon estate on Chardonnay vineyards and involved the systematic collection of high-resolution images using a video camera mounted “on-the-go” on a moving tractor. The annotated and processed images enabled the training of AI models for bunch and berry identification and counting, as well as for assessing grape sanitary status and cane ripeness.

### STRATEGIES FOR A MORE SUSTAINABLE PLANT PROTECTION:

- Downy Mildew Control: We are assessing how combining copper with different sulfur formulations can maximize the protective effect. Our focus is on identifying the formulation that ensures optimal coverage and adhesion to plant surfaces, effectively countering downy mildew.
- Use of Natural Corroborants: In parallel, we are conducting research on more sustainable alternatives to be integrated into our standard protocols, such as bioactivators (or plant strengtheners), with the goal of reducing the use of conventional plant protection products without compromising effectiveness.
- Calibration of Spraying Equipment: The effectiveness of a plant protection treatment depends not only on the product used, but also on the precision of its application. For this reason, our objective is to optimize distribution technology. We are analyzing the performance of our sprayers—both traditional and recovery/tunnel systems—to further improve calibration and ensure that the product reaches all sensitive parts of the vine uniformly.
- Assessment of Copper Inputs: Finally, we are conducting analyses to accurately measure copper deposits on vegetation, ensuring that only the minimum effective amount is applied for disease control. This approach prevents waste and reinforces our commitment to the targeted and responsible use of active substances.

### GENETIC IMPROVEMENT AND AGRONOMIC ADAPTATION:

- Recovery of Genetic Material from Old Non-Clonal Chardonnay Vineyards: In older vineyards (50–60 years old) approaching replanting, genetic material was collected from vines that demonstrated the best adaptability. An experimental vineyard was subsequently established with the goal of preserving and enhancing varietal biodiversity.
- Recovery of Genetic Material from Vines that Remained Healthy in Vineyards Severely Affected by Flavescence Dorée: Genetic material from vines that remained healthy despite heavy infection pressure was used to establish experimental plots, enabling the observation and selection of potentially tolerant vines.
- Canopy Efficiency under Hail Protection Nets: Physiological monitoring was carried out to assess the influence of anti-hail nets on grape ripening, and specific agronomic management practices were studied to optimize vineyard performance under these conditions.

Precision-viticulture tools make it possible to improve grape quality, optimise resource use and reduce environmental impact. Thanks to advanced sensor systems, irrigation installations can now be monitored remotely, soil moisture content measured, and interventions targeted to actual water needs—supporting more responsible water management. In response to increasing water scarcity, innovative rootstocks have been introduced that reduce water consumption by up to 30% without compromising productivity.

Among the most significant projects in this field are the M-series rootstocks developed by **Winegraft**, an initiative launched in 2014 through collaboration between Ferrari Trento, the University of Milan and other sector partners. Chaired by Marcello Lunelli, Winegraft represents a best-practice model of innovation in viticulture, recognised internationally.

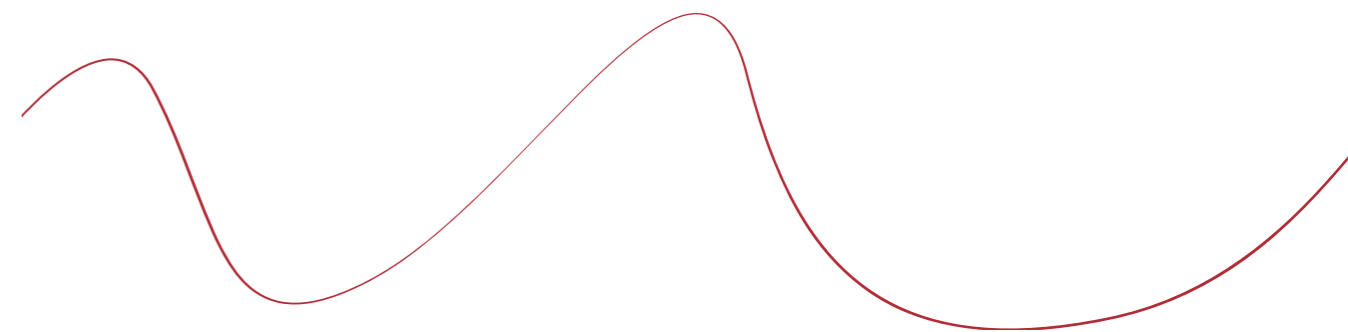


**Tassoni**  
DAL 1793

The search for the finest ingredients, naturalness and taste are distinctive hallmarks of Tassoni recipes, together with more than 230 years of production expertise.

Citron has always been the symbol of Tassoni's creations. Today the company uses **Diamante** citrons—one of the world's most prized varieties—grown and hand-picked in the citron groves of Calabria between October and November. Tassoni purchases them directly from growers who, thanks to the Mediterranean climate and a millennia-old agricultural tradition, offer fruit with an intense, bold and unmistakable flavour.

Citron features far beyond the iconic cedrata. Consider the **Distilled Dry Gin with Diamante Citron**, crafted from nine botanicals: to Diamante citron zest are added delicate essences, such as angelica root, and bolder notes, such as coriander seed.

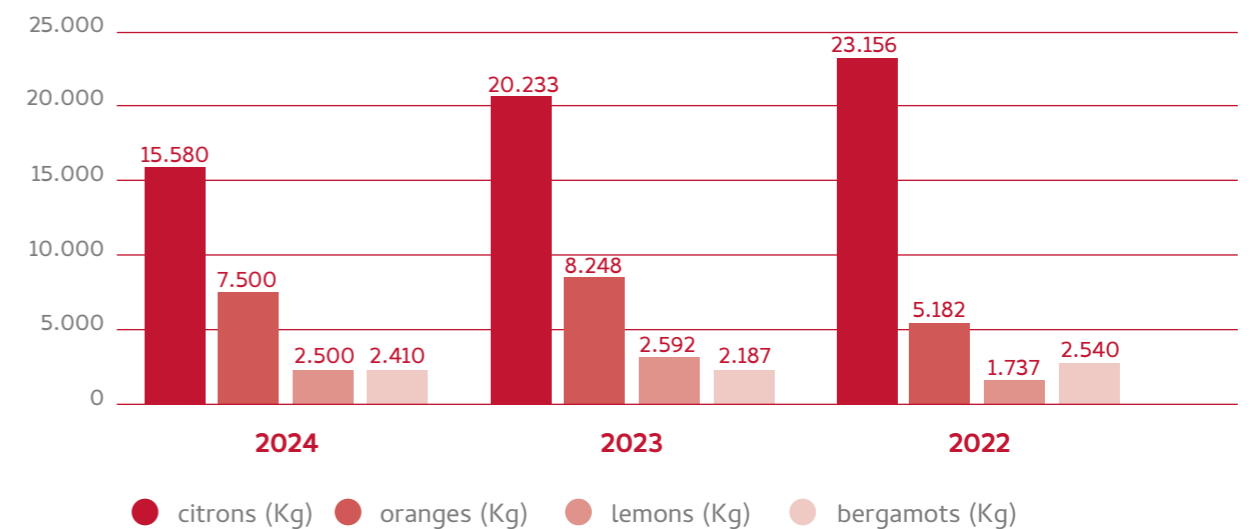




All ingredients are carefully selected by the **Master Herbalist**, an authoritative expert who combines natural elements in original ways according to the intended processing. Some botanicals—such as bay and fig leaves—come from wild plants gathered along the shores of Lake Garda. All flavourings are strictly natural and obtained through different processing methods.

In 2024, the combination of Diamante citron and selected botanicals also gave rise to Bitter del Lago: among the premium ingredients chosen by the Master Herbalist are colombo (ca-lumba) root from South Africa, which lends a distinctive spiced nuance to the bitter note, along with dried rhubarb and mace. To soften the bitter, the recipe also includes vanilla beans and cinnamon.

**CITRUS BY TYPE (Kg)**



## BIODIVERSITY CONSERVATION

The management of the Group's estate vineyards—grounded in organic practices—together with the adoption of sustainable methods by many growers, reflects Gruppo Lunelli's concrete commitment to environmental protection. This commitment translates into rigorous, responsible agronomic choices, codified in the "Il Vigneto Ferrari" protocol, which serves as an operational guide to viticulture that respects natural balances.

Confirming the validity of this approach, since 2015 the Group's vineyards in Trentino, Tuscany and Umbria have regularly obtained "Biodiversity Friend" certification, attesting to the company's ability to preserve biodiversity and safeguard the integrity of the ecosystems in which it operates.



## BIODIVERSITY FRIEND

**SA voluntary standard of worldwide recognition defined by the Worldwide Biodiversity Association (WBA) and open to all crop-producing farms. The certification aims to ensure that the production process does not lead to biodiversity loss—that is, the disappearance of animal and plant species in the area where the activity takes place.**

**It also evaluates, through soil, water and air biodiversity indices—based on biomonitoring methods developed by WBA’s Scientific Committee—the company’s ongoing commitment to improving the quality of the environment in which it operates.**



In 2024, Tenute Lunelli continued its collaboration with MUSE (Trento Science Museum) and with the Associazione Culturale Biodistretto di Trento on the “Terra–Aria–Acqua” project, which closely involves organic producers, cultural and research institutions, and the municipal administration.

The project seeks to build a territorial management model grounded in mutual support between urban and agricultural environments, respect for fertile soil and landscape, and the protection of biodiversity and farmers’ dignity.

In line with this approach, one of the year’s key developments was the signing in June of the “Agricoltore Custode” (Steward Farmer) Protocol, which strengthens the commitment to protecting the territory and promoting sustainable farming practices that safeguard biodiversity and increase agro-ecosystem resilience to climate change—supporting regenerative agriculture and a high-quality landscape. By voluntarily adopting the protocol, **Tenute Lunelli** undertakes to actively safeguard landscape and biodiversity, contributing to collective well-being and to the environmental quality of rural areas.

### THE PROTOCOL PROVIDES FOR:

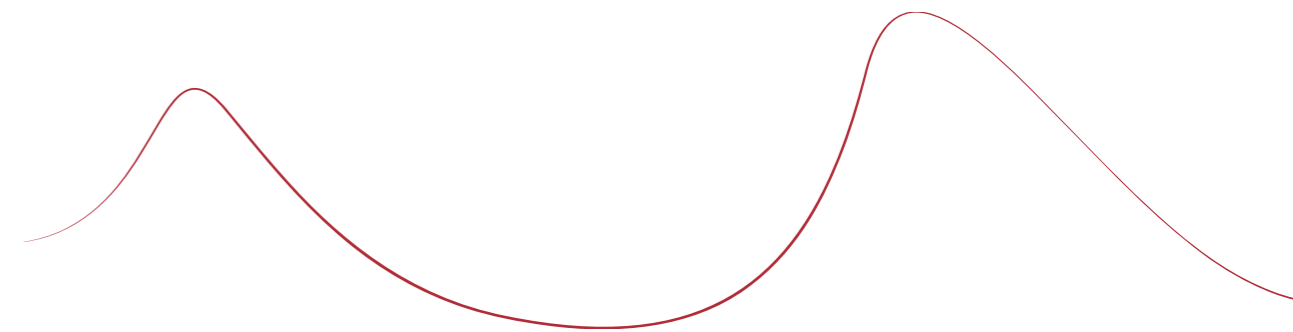
- **Sustainable soil management** (cover crops, green manures, reduced compaction, use of organic fertilizers);
- **Maintenance and restoration of defining elements of the agricultural landscape** (dry-stone walls, hedgerows, isolated trees, natural banks);
- **Protection of water resources** (ditch management, restoration of small wetlands and ponds for aquatic fauna);
- **Monitoring and enhancement of functional biodiversity**, also through the involvement of MUSE naturalists and zoologists.

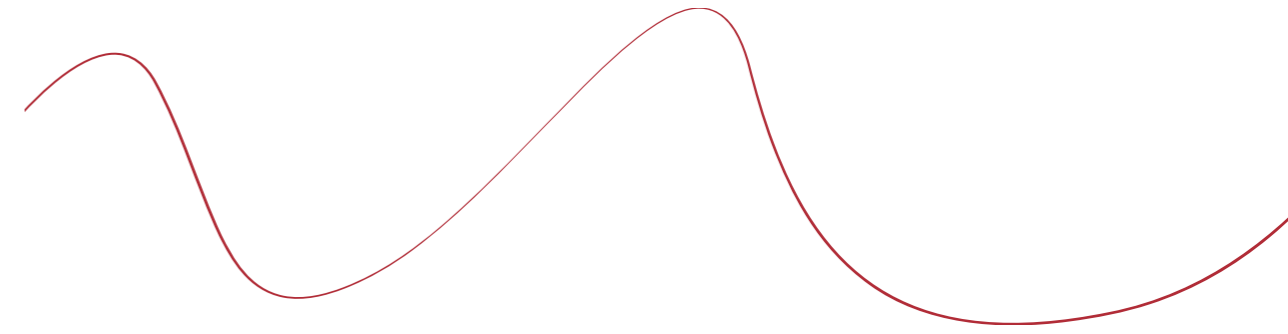


Through participation in the protocol, the Group confirms its commitment to the ecological transition of the local agricultural sector, promoting an integrated approach that places the relationship between environmental quality, landscape and agri-food production at the center.

In the broader field of environmental protection, studies and monitoring are under way to identify actions that improve the ecological quality of soils and strengthen biodiversity within the vineyard ecosystem. New initiatives include a multi-year study on converting permanent meadows into vineyards.

**Some projects launched in previous years—such as the pedological study of soils in collaboration with MUSE—will be re-activated and expanded in 2025 to new farms (masi), building on results under analysis in 2024.**





Biodiversity protection is a concrete commitment across **Gruppo Lunelli**, beginning with **Ferrari Trento**, which actively supports pollinators and beneficial fauna through environmentally respectful agronomic practices. Reducing the use of plant protection products (agrochemicals), maintaining semi-natural habitats and flowering areas, together with the upkeep of dry-stone walls and species-rich meadows, all help sustain ecological balance in the vineyards. Notable initiatives include the installation of **50 bird nest boxes** in Trentino—monitored in 2024—and collaboration with **MUSE** and the **Provincial Forestry Corps** to safeguard **cavity trees** in the woods of **Villa Margon**, precious habitats for the **Black Woodpecker** and other wildlife.

At **Tenuta Castelbuono** in Umbria, biodiversity is supported by installing bat boxes and insect hotels, alongside the presence of beehives that enable a small honey production.

At **Podernovo** in Tuscany, biodiversity is promoted through organic farm management that integrates olive groves, educational beehives, wildlife shelters and staggered flowering management of meadows, in a setting that also welcomes families and school groups. Care of olive groves and hives also yields small quantities of premium oil and honey; in 2024—more abundant than in previous years—production reached 81 kilograms of honey and 506.5 liters of oil.

At **Bisol1542**, biodiversity conservation is likewise central, through the enhancement of landscape and native varieties. The Patriarchs project in the Molere vineyard involves recovering historic clones grafted onto the steepest slopes, while non-vine areas are enriched with flowering species, heritage fruit trees and small woodlands. A widespread practice is alternate-row mowing, which helps prevent soil erosion, increase vineyard biodiversity and enrich the vine with natural nutrients.

Tenuta Podernovo, Tuscany | Tenuta Castelbuono, Umbria

# V. CRAFTSMANSHIP





## ARTISANS OF TIME

**Within Gruppo Lunelli, quality is the result of constant attention to detail that informs every stage of the value chain: from the selection of raw materials to the commercialization of the creations of its various brands.**

These are houses with a long and solid tradition—some over a century old—that, while preserving their identity, have updated their capabilities to align with today's highest standards and to meet the challenges of a continually evolving international context.

Producing sustainably, with full respect for the environment, has always been one of the Group's priorities, guiding efforts to limit the impact of its activities. This commitment has become increasingly concrete as awareness grows across all Group companies of the importance of mitigating the effects of climate change on people and ecosystems.

In this spirit, the Group pursues process efficiency; optimizes the use of resources—particularly energy, water and packaging materials; reduces waste; and curbs inefficiencies, striving to adopt ever more responsible behaviours while continuously seeking innovative, circular solutions.



## ENERGY AND EMISSIONS

Reducing greenhouse gas emissions—one of the principal drivers of global warming—is a priority challenge for the Group. Climate action has become a fundamental concern that calls for commitment from all actors, from institutions to businesses, to contain the rise in the planet’s average temperatures as set out in the Paris Agreement.

**In this context, the Group is committed to concrete actions to increase energy efficiency, curb CO2 emissions and contribute—measurably—to the transition towards a low-carbon development model.**

Measures implemented include the procurement and self-generation of renewable energy, process optimisation, plant upgrades and the deployment of lower-impact technologies. In addition, more sustainable resource management—from electricity consumption to fuel needs—can deliver not only emissions reductions but also a meaningful decrease in operating costs, increasing the efficiency and competitiveness of Group companies.

With this mindset, the Group is working to foster a shared culture of sustainability—starting with people’s training, performance monitoring and the continuous evaluation of progress—to play its part, concretely, in the global effort to tackle climate change.

# ALL ELECTRICITY PURCHASED BY FERRARI TRENTO, SEGNANA, TENUTE LUNELLI TRENTINO AND SURGIVA IS CERTIFIED GREEN.

Total consumption Electricity (Gj)	2024	2023	2022
Ferrari Trento	13.784,4	11.279,9	11.583,9
Bisoli1542	4.354,2	3.976,8	4.164,2
Segnana	243,9	243,5	278,7
Surgiva	2.299,1	2.198,0	2.244,4
Tassoni	1.947,5	1.963,7	2.092,9
Tenute Lunelli - Trentino	167,4	250,2	295,0
Tenute Lunelli - Tuscany	1.497,3	1.545,7	1.368,3
Tenute Lunelli - Umbria	607,3	689,7	768,8
<b>Total</b>	<b>24.901,1</b>	<b>22.147,5</b>	<b>22.796,2</b>

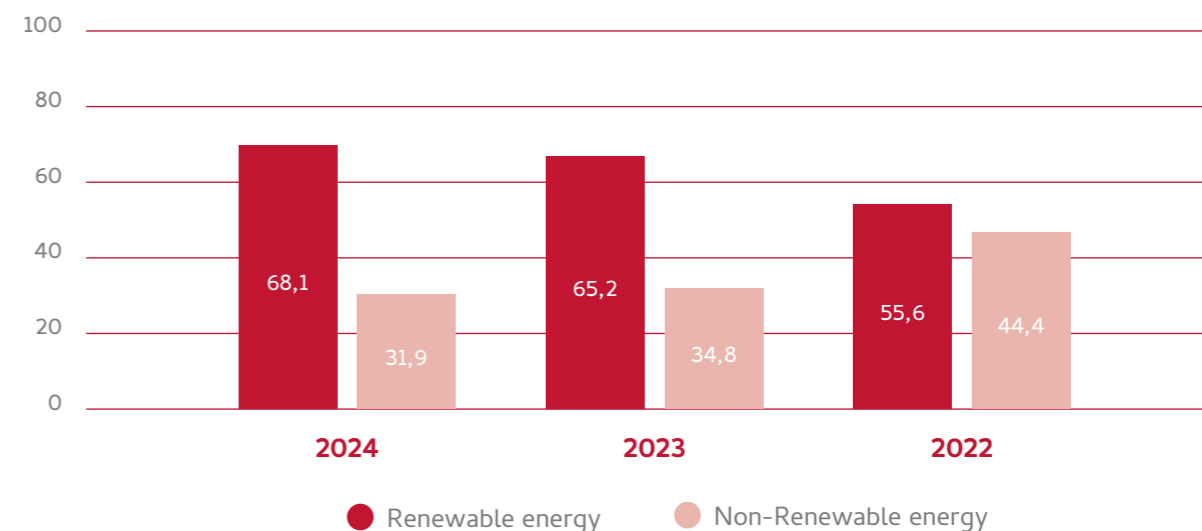
In 2024, Ferrari Trento's energy consumption also includes Locanda Margon.

A portion of the electricity is self-generated via on-site photovoltaic systems at Ferrari Trento, Surgiva, and Tenute Lunelli in Tuscany.

Electricity produced (Gj)	2024	2023	2022
Ferrari Trento	546,6	774,5	939,4
Surgiva	837,8	891,3	1.036,8
Tenute Lunelli - Tuscany	555,2	588,0	582,7
<b>Total</b>	<b>1.939,6</b>	<b>2.253,8</b>	<b>2.558,9</b>

Electricity produced consumed (Gj)	2024	2023	2022
Ferrari Trento	546,6	770,3	934,6
Surgiva	552,9	562,3	660,2
Tenute Lunelli - Tuscany	457,0	472,9	437,7
<b>Total</b>	<b>1.556,5</b>	<b>1.805,5</b>	<b>2.032,5</b>

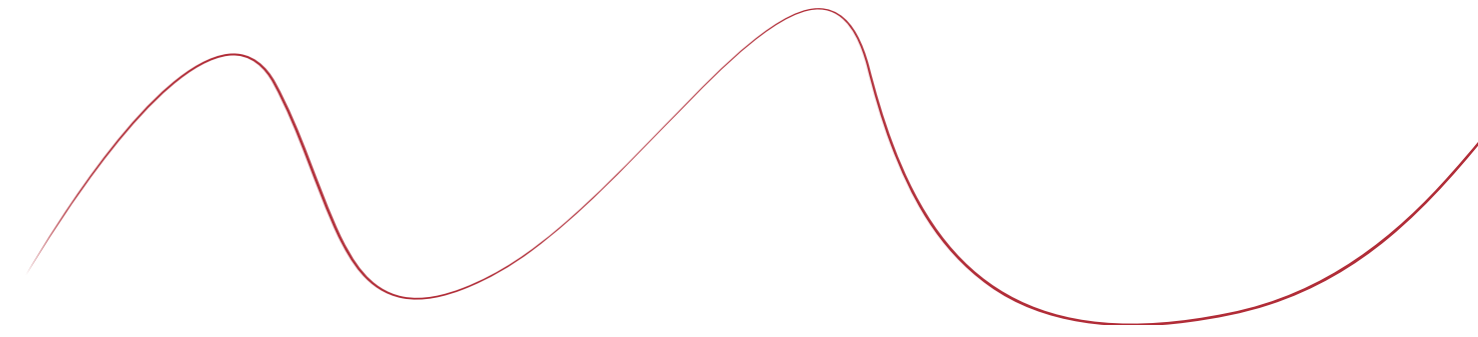
## RENEWABLE ELECTRICITY OUT OF TOTAL ENERGY CONSUMED (%)



**“68.1% OF ELECTRICITY CONSUMED IS FROM RENEWABLE SOURCES.”**

## In 2024, Ferrari Trento continued to advance energy efficiency through a series of concrete, multi-pronged measures.

The cellar expansion completed at the end of 2023—and the subsequent in-house storage of bottles previously held at external warehouses—made it possible to avoid transport and to reduce the energy needed to maintain bottles at the correct temperature during lees ageing, as the new underground cellar is naturally cooler than above-ground facilities. However, because the bottles are now within the winery's operational boundary, this has led to an increase in the company's electricity consumption for cooling. As regards renewable electricity generation, a **300 kW photovoltaic system** was installed at the Ravina site, for a total investment of approximately € 300,000. The new PV system will deliver direct benefits starting in 2025; with this intervention, self-generation of renewable energy is expected to increase by more than 10%.



## To improve energy efficiency, the company continued its programme to progressively replace traditional lighting with LED solutions, both indoors and outdoors.

In warehouses and production areas it is testing LED floodlights in place of the old metal-halide fixtures which, despite good performance, are energy-intensive and now obsolete. While the new LED solutions can deliver meaningful energy savings, they must be carefully tested in the spaces where they will be used to avoid issues of **glare and altered colour perception**—critical in environments such as cellars. In the shipping warehouse, for example, new LED lamps have been installed, while for the remaining warehouses a **gradual replacement** has been planned with a sustainability-first approach: only truly obsolete lamps are replaced, and functioning ones are repurposed in other areas, avoiding waste and additional disposal costs. Outdoor areas have also been fitted with new LED floodlights, and small efficiency upgrades have been carried out along visitor routes, leveraging in-house resources (maintenance and workshop teams) during quieter periods. Beyond energy savings, these activities reflect an **internal cultural shift**. The initiative has been welcomed enthusiastically by employees, who are actively contributing to the transition by suggesting improvements and volunteering to carry out interventions. It is a concrete example of how **efficiency can also stem from small everyday actions**, nurturing a virtuous cycle that combines sustainability, awareness and a sense of belonging.



In 2024, **Bisol1542** purchased and commissioned a new **wine filtration system** that is less energy-intensive than traditional solutions. From a plant-engineering standpoint, a major energy-efficiency upgrade was also completed: installation of a new **chiller**, which enabled the decommissioning of an obsolete unit and the streamlining of the cooling production and distribution system. The works also included **piping replacement** and **system centralization**, with positive impacts on both efficiency and consumption.



**Tassoni** evaluated investments in a new **palletizer**, a new **steam generator**, and a new **syrup pasteurizer** which—once implemented—will deliver a significant reduction in energy use.



In addition to the photovoltaic plant at Ferrari Trento, further PV systems were installed in 2024 at **Tenute Lunelli Trentino**: two small arrays on as many **masi** (traditional mountain farmsteads), sized to the actual energy needs of agricultural operations—one **19 kW** unit on a warehouse and one **6 kW** unit on a second building—both fully integrated with available surfaces and operational loads.



The most significant plant upgrade in 2024 in **Surgiva** was the replacement of one of the site's two **boilers** with a slightly smaller but more efficient model, which will help curb future fuel consumption. Installation took place between late 2024 and early 2025, so the energy-efficiency benefits will be visible starting in 2025.

Finally, during 2024 several EV charging stations were installed at certain Group companies for the corporate electric fleet.

## FUEL AND FUEL CONSUMPTION

Fuels and combustibles (GJ)	2024	2023	2022
<b>Methane</b>	<b>13.934,2</b>	<b>12.375,4</b>	<b>12.121,9</b>
Ferrari Trento	7.188,3	5.517,5	5.473,6
Tassoni	3.807,7	3.973,6	3.973,5
Bisol1542	1.683,2	1.447,7	1.309,0
Segnana	1.255,0	1.436,6	1.365,8
<b>LPG</b>	<b>11.314,1</b>	<b>11.388,3</b>	<b>11.624,9</b>
Surgiva	10.769,5	10.969,8	10.943,3
Ferrari Trento	253,3	118,3	174,2
Tenute Lunelli - Trentino	10,6	0	0
Tenute Lunelli - Tuscany	280,7	231,9	446,6
Tenute Lunelli - Umbria	0	68,3	60,8
<b>Pellets</b>	<b>10,6</b>	<b>0</b>	<b>11</b>
Tenute Lunelli - Trentino	10,6	0	11
<b>Heating oil</b>	<b>357,5</b>	<b>238,8</b>	<b>180,2</b>
Tenute Lunelli - Umbria	357,5	238,8	180,2
<b>Diesel - company fleet</b>	<b>6.472,9</b>	<b>6.714,70</b>	<b>5.790,2</b>
Ferrari Trento	2.111,6	2.690,7	2.525,5
Tassoni	24,1	206,4	n.d.
Bisol1542	347,2	352,7	n.d.
Surgiva	183,5	192,3	157,1
Tenute Lunelli - Trentino	2.500,3	2.454,1	2.281,0
Tenute Lunelli - Tuscany	335,2	355,9	488,9
Tenute Lunelli - Umbria	588,3	462,6	337,7
Lunelli S.p.A.	382,7	n.d.	n.d.
<b>Petrol - company fleet</b>	<b>2.553,5</b>	<b>1.559,0</b>	<b>975,4</b>
Ferrari Trento	1.919,4	1.352,4	891,9
Tassoni	154,0	19,4	n.d.
Surgiva	297,9	187,2	83,5
Tenute Lunelli - Trentino	53,6	0	0
Tenute Lunelli - Tuscany	56,7	0	0
Bisol1542	71,9	0	0
<b>Total</b>	<b>34.642,8</b>	<b>32.276,2</b>	<b>30.703,7</b>

Emissions in TONNE CO2	2024	2023	2022
<b>Scope 1 emissions</b>	<b>2.170,7</b>	<b>2.155,1</b>	<b>1.935,7</b>
Ferrari Trento	714,2	731,1	573,9
Bisol1542	123,4	106,4	73,5
Segnana	70,6	80,9	76,7
Surgiva	721,9	727,8	717
Tassoni	225,7	239,7	223,2
Tenute Lunelli - Trentino	179,8	173,2	165,8
Tenute Lunelli - Tuscany	45,2	39,9	63,4
Tenute Lunelli - Umbria	62,9	56,1	42,2
Lunelli S.p.A.	27	n.d.	n.d.
<b>Scope 2 emissions</b>	<b>1.106,4</b>	<b>1.079,3</b>	<b>1.314,6</b>
Ferrari Trento	0,1	38,4	32
Bisol1542	605,4	505	528,1
Segnana	0	30,9	35,3
Surgiva	0	0	200,9
Tassoni	270,8	249,4	265,4
Tenute Lunelli - Trentino	1,1	31,8	37,4
Tenute Lunelli - Tuscany	144,6	136,2	118,0
Tenute Lunelli - Umbria	84,4	87,6	97,5
<b>Scope 3 emissions - partial **</b>	<b>942,1</b>	<b>966,6</b>	<b>755,1</b>
Ferrari Trento	818,8	856	755,1
Surgiva	123,3	110,6	n.d.
<b>Total</b>	<b>4.219,2</b>	<b>4.201</b>	<b>4.005,4</b>

\*\* Scope 3 includes upstream emissions related to the company fleet, electricity and heating, business travel and employee commuting.



## FERRARI TRENTO AND SURGIVA ACHIEVE CLIMATE NEUTRALITY

For the fourth consecutive year, Ferrari Trento has certified its Scope 1, Scope 2 and part of Scope 3 emissions at corporate level through the third-party body ClimatePartner.

**Ferrari Trento has chosen to offset residual emissions by purchasing carbon credits supporting the construction of a renewable energy plant in Asia, thereby bringing the company's climate impact to net zero.**

In 2024, Ferrari Trento reduced its emissions by 92.4 tCO<sub>2</sub>e, despite the inclusion of Locanda Margon within the new organisational boundary and thus in the emissions inventory.

In 2024, Scope 1 emissions directly attributable to Ferrari Trento's activities decreased by 2.3% versus 2023, thanks to the elimination of emissions associated with refrigerant gases. With respect to Scope 2, thanks to the purchase and self-generation of renewable electricity, emissions are minimal and relate to electricity consumed by the corporate vehicle fleet.

In particular, in 2024 Ferrari Trento also reduced Scope 3 emissions due to fewer business and institutional travel movements. The decrease was 4.3% compared to 2023.

**Surgiva likewise renewed its commitment to climate protection. For the second year, it joined a climate-neutrality project, also certified by ClimatePartner, after calculating its carbon footprint.**

At Surgiva, total emissions increased slightly—by about 6.7 tCO<sub>2</sub>e compared to 2023—mainly due to an approximately 11.5% increase in Scope 3. By contrast, Scope 1 emissions in 2024 declined slightly (-0.8%), and Scope 2 emissions were fully zeroed thanks to certified green electricity purchases and on-site renewable generation from the photovoltaic system.





## THE MANAGEMENT OF WATER RESOURCES

Within the Group, caring for water—a resource that is increasingly precious due to climate change—plays a fundamental role.

At the wine estates, where water needs rise significantly during harvest—now occurring progressively earlier and often coinciding with periods of scarce reserves—efficient water use requires particular attention.

In 2024, greater awareness and focus on this topic enabled the Group to reduce water consumption.

**“WATER WITHDRAWAL DECLINED BOTH THANKS TO A RAINY YEAR AND DUE TO IMPROVEMENTS AT THE INDUSTRIAL SITES”**

Water withdrawal (m³)	2024	2023	2022
Ferrari Trento - Municipal water supply	3.533	5.923	6.785
Ferrari Trento - Groundwater (well)	20.989	22.656	22.420
Bisol1542 - Municipal water supply	5.978	5.759	7.215
Segnana - Municipal water supply	831	2.125	2.174
Surgiva - Groundwater (borehole)	85.159	90.552	96.784,5
Tassoni - Municipal water supply	28.231	31.406	33.790
Tenute Lunelli -Trentino - Municipal water supply	87	123	127
Tenute Lunelli -Trentino - Groundwater (well)	285	75.219	120.182
Tenute Lunelli - Tuscany - Municipal water supply	2.638	3.111	1.991
Tenute Lunelli - Umbria - Municipal water supply	2.363	2.082	2.285
<b>Total</b>	<b>150.094</b>	<b>238.956</b>	<b>293.753,5</b>

Water discharge (m³)	2024	2023	2022
Ferrari Trento	10.015	10.533	9.555
Bisol1542	4.400	4.400	4.400
Segnana	498	1.773	1.845
Surgiva	57.909,3	63.992,3	71.351
Tassoni	17.955,4	20.152,7	24.023,9
Tenute Lunelli -Trentino	87	123	127
Tenute Lunelli - Tuscany	2.638	2.641	1.600
Tenute Lunelli - Umbria	2.363	876	876
<b>Total</b>	<b>95.865,7</b>	<b>104.491,0</b>	<b>113.777,9</b>

In 2024, Ferrari Trento brought a new wastewater treatment facility online—more precisely, a new section built within the existing plant. From a formal standpoint, start-up dates from successful commissioning in July 2024; however, it was during the harvest, which began on 21 August, that the plant fully demonstrated its capabilities. Harvest is a particularly critical period operationally: the winery experiences a high inflow of washwater and process effluents, which can challenge water-cycle management. Despite the increased flows, the plant maintained full effectiveness, with no issues either in operations or in the quality of the water returned to the network. Analyses of the treated effluent fully confirm the adequacy of the facility and the effectiveness of the treatment processes (discharge parameters were well within legal limits).

In addition, over the course of 2024 the company completed a **detailed mapping of the piping network**, flow rates and distribution branches across the production site. This is a significant achievement given the site’s footprint—25,000 m², recently expanded by a further 10,000 m²—which requires in-depth knowledge of the infrastructure to enable truly sustainable management.

In 2024, additional maintenance measures were completed: repairing leaks in the on-site pool—which had previously caused water wastage—and optimizing irrigation operations, managed partly through the building automation system and partly via manual controllers.



At **Tenute Lunelli Trentino**, 2024 water withdrawals were significantly lower than in previous years. Record precipitation across all Trentino growing areas meant the irrigation systems were never operated. Withdrawals were limited to occasional pump start-ups for system testing and to domestic uses (sanitary and facility needs).

At **Tenute Lunelli Umbria**, water withdrawn is fully returned to the environment after treatment via a constructed wetland (phytodepuration) system. The increase in the water discharge figure reflects improved monitoring and metering, which enabled precise measurement of discharged volumes; in previous years the only available figure was that derived from the plant's permit documentation.

At **Tenute Lunelli Tuscany**, upgrade works were carried out on the wastewater treatment plant during 2024.

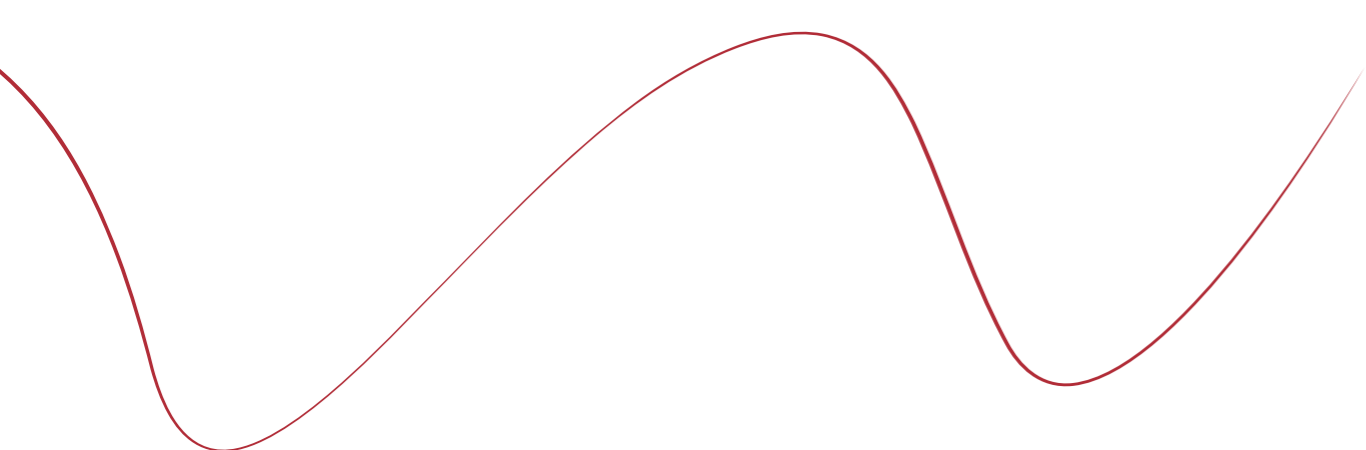


At **Tassoni**, in 2024 a major project was launched to improve water management, with the aim of increasing filtration efficiency and progressively reducing water withdrawals. A second reverse osmosis (RO) unit was installed on the reject/brine stream, enabling more efficient operation of the entire RO section. In addition, the original unit will be upgraded with higher-efficiency RO membranes using next-generation polyamide fabrics. Overall, the intervention will increase RO efficiency by about 20% and reduce water consumption by 15–25%.



**Surgiva's** success stems primarily from the purity of the water that rises from its source within the Adamello Brenta Nature Park. Aware of how precious this resource is, the company is firmly committed to safeguarding it and ensuring that the volume of water withdrawn does not compromise its natural availability.

In 2024, Surgiva also made progress in managing water within the production process. Thanks to more efficient organisation of production cycles and cleaning/wash operations, together with more careful planning, it was possible to improve the ratio between water abstracted at source and water bottled (water use ratio), thereby helping to reduce water wastage.



	2024	2023	2022
Water withdrawal (m³)	150.094	238.956,0	293.753,5
Water discharge (m³)	95.865,7	104.491,0	113.777,9
Water consumption (m³)	54.228,3	134.465,0	179.975,7



## TOWARDS A CIRCULAR ECONOMY

Gruppo Lunelli is focused on identifying the best solutions to prevent waste at source and to increase the share of waste sent for recycling and recovery, advancing the transition to a circular economy in which materials retain their value for as long as possible within the production cycle.

Within this framework, the Group has for several years pursued a waste-management strategy aimed both at reduction and at maximising recycling and recovery rates, in line with European circular-economy policies.

From rigorous assessment of the raw materials used, to the selection of recycled—and recyclable—packaging; from the reuse of processing by-products to the optimisation of production processes to limit resource losses: every stage of operations is organised to curb waste generation and to capture as much value as possible from every material.

## “THE SHARE OF WASTE SENT FOR RECOVERY RISES TO 79% OF TOTAL WASTE GENERATED.”

Waste generated (t)	2024	2023	2022
Total	1.528,47	1.511,8	1.993,3

Hazardous waste (t)	2024	2023	2022
Ferrari Trento	5,44	0,7	3,1
Bisoli542	0,16	0,2	0,3
Segnana	0	0	0
Surgiva	0,26	1,4	0,3
Tassoni	0	1,7	0,8
Tenute Lunelli -Trentino	36,18	0,6	32,7
Tenute Lunelli - Tuscany	0	0,1	0,6
Tenute Lunelli - Umbria	0,12	0,2	0,024
Total	42,16	4,9	37,7

The increase in hazardous waste compared with 2023 is mainly attributable to Tenute Lunelli Trentino: in 2024, unlike the previous year, the Imhoff tanks used for primary wastewater treatment were cleaned, as had already occurred in 2022.

Non-hazardous waste (t)	2024	2023	2022
Ferrari Trento	530,57	628,9	734,3
Bisoli542	175,92	52,0	172,4
Segnana	5,72	120,0	126,0
Surgiva	603,05	541,7	676,4
Tassoni	153,13	163,9	159,1
Tenute Lunelli -Trentino	17,92	0,1	75,7
Tenute Lunelli - Tuscany	n.d.	n.d.	n.d.
Tenute Lunelli - Umbria	n.d.	0,35	11,8
Total	1.486,31	1.507,0	1.955,6

It was not possible to retrieve the data for Tenute Lunelli - Tuscany and Tenute Lunelli - Umbria, as the waste is collected through the municipal service and is not weighed.

Waste for Disposal (t)	2024	2023	2022
Ferrari Trento	224,53	350,0	392,8
Bisoli542	60,15	0,0	88,8
Segnana	0	120	126
Surgiva	0	1,1	0,0
Tassoni	0	1,9	0,2
Tenute Lunelli -Trentino	34,82	0,8	108,4
Tenute Lunelli - Tuscany	0	0,1	0,6
Tenute Lunelli - Umbria	0,12	0,15	0,024
Total	319,62	474,1	716,8

Waste for recovery (t)	2024	2023	2022
Ferrari Trento	311,48	279,6	344,6
Bisoli542	115,93	52,1	83,8
Segnana	5,72	0	0
Surgiva	603,31	542,0	676,6
Tassoni	153,13	163,7	159,7
Tenute Lunelli -Trentino	19,28	0	0
Tenute Lunelli - Tuscany	n.d.	n.d.	n.d.
Tenute Lunelli - Umbria	n.d.	0,35	11,8
Total	1.208,85	1.037,8	1.276,5

Waste by destination (%)	2024	2023	2022
Disposal (%)	21	31,4	36
Recovery (%)	79	68,6	64



Across the Group companies, pruning and winemaking by-products are recovered and valorized: vine leaves, cane prunings, grape stems (rachis), lees and pomace are given a second life through sustainable, circular processing.

**FERRARI**  
TRENTO

At **Ferrari Trento**, 19.5 tonnes of grape stems in 2024 were delivered to a specialised recovery operator, while lees (about 109.4 tonnes) and pomace (about 1,564.1 tonnes) were reused by various local distilleries.

  
TENUTE  
LUNELLI

At **Tenute Lunelli**, winery by-products are either re-incorporated into the soil to supply organic matter or provided to third parties to derive numerous secondary products. At **Tenute Lunelli Trentino**, cane prunings are reused internally for agronomic purposes; left on the ground, they enrich the soil with nutrients and improve fertility. At **Podernovo**, pomace (around 20.5 tonnes) and lees (2.1 tonnes) are delivered to and reused by a local distillery. At **Tenuta Castelbuono**, pomace and vine leaves—12.8 tonnes and 2.2 tonnes respectively in 2024—are supplied to a major local healthcare company that transforms them into 100% natural products. Pomace and lees, totalling 38.5 tonnes and 4.5 tonnes in 2024, are sent to a local distillery. Grape stems—about 29.5 tonnes in 2024—are repurposed on the estate for agronomic use, while pruning canes (about 2 tonnes) are shredded and re-incorporated into the soil as organic matter.

  
BISOL  
1542

At **Bisol1542**, a recovery-and-circularity policy is likewise in place: lees (around 29.4 tonnes in 2024) and pomace (around 55.7 tonnes) were delivered to local distilleries.

  
Tassoni  
DAL 1793

At **Tassoni**, the pulp of oranges, lemons and bergamots—since only the zest is used—is still edible and is donated to local charities. In 2024, 11 tonnes of orange, lemon and bergamot pulp were donated.

  
Surgiva  
ACQUA MINERALE NATURALE

At **Surgiva**, approximately 70% of bottled water volume is managed under a returnable bottle (deposit-return) system. Looking ahead, the company plans to reduce bottle losses due to wear by fine-tuning inspection system settings.



## PACKAGING

Packaging choices consider three aspects: the ability to preserve product quality over time, aesthetic value, and the sustainability of materials—including their impacts during use and at end of life.

When a new product—and therefore new packaging—is developed, the Group works with suppliers to identify the best solutions in terms of innovation and sustainability, minimizing environmental impact while meeting the technical requirements needed to deliver a safe, high-quality product. An example is **Tassoni**, which, as part of the “Nuova Era” project, replaced plastic with paper for all labels on bottles not sold in clusters.

In selecting packaging-material suppliers, the Group prioritizes Italian or European companies, with a positive effect on reducing transport-related emissions and enabling greater oversight of the entire value chain.

**56% OF THE GROUP'S PACKAGING MATERIALS PURCHASED ARE RECYCLED OR FSC-CERTIFIED.**

Main packaging materials (t)	Total
Glass	17.381,27
Recycled content	9.651,34
Paper and cardboard	1386,73
Recycled content	457,51
FSC-certified	428,19
Cork	89,27
Recycled content	2,57
FSC-certified	18,57
Aluminium	70,04
Recycled content	47,29
Electrolytic tinplate (ETP)	57,96
Recycled content	28,98

In wine production, the material with the greatest weight impact in packaging is **glass**: approximately 55.5% of the glass used by the Group comes from recycling processes. The second material by weight is **paper and cardboard** used for product packaging and labelling: around 63.9% of paper and cardboard is either FSC–Forest Stewardship Council certified (30.9%) or from recycled sources (33%). In 2024, **Bisol1542** again chose paper from responsibly managed forests and sent spent labels to a specialised operator for the recovery and recycling of silicone-backed liners. 67.5% of the **aluminium** used for **Surgiva** closures is recycled, while the **tinplate** used for **Tassoni** crown caps is 50% recycled by weight.

The **cork** stoppers used by the Group's wineries are 23.7% either recycled (2.9%) or FSC-certified (20.8%).

Beyond using recycled and certified cork, the Group—through its partnership with **Amorim Cork**—recovers **spent corks**. At **Ferrari Trento**, about 30,000 corks are recovered each year, particularly those used during production trials and bottles opened in the hospitality area; a similar initiative is in place at **Bisol1542**. Amorim Cork's "Etico" project has for years involved Italian non-profit organisations in collecting spent corks. These are then sold as secondary raw material to produce cork furnishings and accessories. Proceeds from cork sales are allocated to the participating non-profits to support their solidarity projects.

Attention to end-of-life and material recycling is also highlighted on the websites [enotecalunelli.com](http://enotecalunelli.com) and [gruppolunelli.it](http://gruppolunelli.it), which include an "environmental labelling" section. By selecting the brand of the product to be disposed of, users can find guidance on correct disposal, ensuring materials are given a second life and avoiding waste of precious resources.

# VI. CULTIVATING TALENT



## GROWING TOGETHER

Gruppo Lunelli is a place where diversity is welcomed and valued, bringing together people who differ by gender, age, culture, role, skills, abilities and family situation. Each individual brings a unique set of professional and personal experiences and expectations that make the workplace richer, more dynamic and more inclusive.

The Group has long shown strong attention to **inclusion and gender equality**—values that are embedded in the corporate culture, even if not yet fully formalised in a structured policy. This commitment is reflected in a series of actions, practices and concrete testimonies both inside and outside the organisation.

Internally, the company has introduced tools to **identify and address any non-inclusive behaviours**: following specific procedures, employees can report situations of discrimination or inappropriate conduct—including anonymously. Everyone is able to voice opinions and propose ideas to improve the organisation, fostering a **climate of listening and dialogue**.

Over the past two years, communication and engagement initiatives on gender equality and inclusion have also been carried out externally. The company has joined initiatives supporting gender parity and inclusivity—such as Women in Food promoted by Corriere della Sera—both with the Ferrari and the Tassoni brands. Representing the Group, Camilla Lunelli has repeatedly shared public testimonies on **women's leadership** and participates in networks such as **Le Donne del Vino** and the **Fondazione Bellisario**, underscoring both a personal and corporate commitment to promoting cultural change towards a more equitable and inclusive context.



Camilla Lunelli, Women in Food



The Locanda Margon team

## HUMAN RESOURCES MANAGEMENT

Human resources management reflects an inclusive, equal-opportunity approach: from **recruitment**—entrusted to external firms that follow shared, monitored criteria, with neutral job descriptions and interviews in which gender, ethnicity, culture or religion are not discussed—through to **onboarding** and **performance evaluation processes**, all designed to ensure fairness. Mechanisms are also in place to analyse turnover by gender, along with safeguards to protect employment and pay in the post-maternity period.

**People management** is grounded in **respect** and **collaboration**. Each company within Gruppo Lunelli is committed to creating a safe, stimulating workplace where individuals feel valued, respected and engaged.

**Protecting employee health and safety is a priority, as are promoting opportunities for professional growth, ensuring equal opportunities, fair remuneration and an effective work-life balance.**

In 2024, consistent with the Group's intent to generate positive impact and respond concretely to employment needs in the areas where it operates, headcount was further increased, creating **new jobs**.

Finally, note that in 2024 **the merger by incorporation of Locanda Margon S.r.l. into Ferrari F.lli Lunelli S.p.A.** was completed, as part of a broader programme to streamline and integrate corporate structures.

## THE GROUP WELCOMED 12 NEW EMPLOYEES.

Employees (n.)	2024	2023	2022
Ferrari Trento	212	185	185
Locanda Margon		15	12
Bisol1542	24	29	24
Segnana	3	3	3
Surgiva	36	32	30
Tassoni	24	23	25
Tenute Lunelli -Trentino	23	23	21
Tenute Lunelli - Tuscany	8	7	6
Tenute Lunelli - Umbria	7	8	7
Lunelli S.p.A.	6	6	5
<b>Total</b>	<b>343</b>	<b>331</b>	<b>318</b>

## FEMALE REPRESENTATION IS RISING. WOMEN ACCOUNT FOR 30.3% OF THE WORKFORCE, UP FROM 28.7% IN 2023.

Employees by gender (n.)	2024		2023		2022	
	F	M	F	M	F	M
Ferrari Trento	71	141	59	126	63	122
Locanda Margon			3	12	1	11
Bisol1542	11	13	13	16	9	15
Segnana	0	3	0	3	0	3
Surgiva	4	32	2	30	4	26
Tassoni	12	12	11	12	13	12
Tenute Lunelli -Trentino	1	22	1	22	1	20
Tenute Lunelli -Tuscany	2	6	2	5	2	4
Tenute Lunelli -Umbria	1	6	2	6	2	5
Lunelli S.p.A.	2	4	2	4	2	3
<b>Total</b>	<b>104</b>	<b>239</b>	<b>95</b>	<b>236</b>	<b>97</b>	<b>221</b>

## EMPLOYEES UNDER 30 ACCOUNT FOR 21% OF THE WORKFORCE

Employees by age (%) - Group	2024
< 30 years	21,0
30 - 50 years	49,8
> 50 years	29,2

## 72 NEW HIRES: 57% UNDER 30 AND 36.1% WOMEN

Hirings (n.)	2024	2023	2022
Ferrari Trento	56	31	59
Locanda Margon		26	9
Bisol1542	6	9	5
Segnana	0	0	0
Surgiva	6	5	5
Tassoni	2	2	3
Tenute Lunelli -Trentino	1	4	7
Tenute Lunelli - Tuscany	1	1	1
Tenute Lunelli - Umbria	0	1	0
Lunelli S.p.A.	0	1	0
<b>Total</b>	<b>72</b>	<b>80</b>	<b>89</b>

New hires by gender (%) - Group	2024
Women	36,1%
Men	63,9%

New hires by age (%) - Group	2024
< 30 years	57,0%
30 - 50 years	31,9%
> 50 years	11,1%

## EMPLOYEE SEPARATIONS DECLINE

Employee separations (n.)	2024	2023	2022
Ferrari Trento	29	31	35
Locanda Margon		23	11
Bisol1542	11	4	3
Segnana	0	0	0
Surgiva	2	3	3
Tassoni	1	4	4
Tenute Lunelli -Trentino	1	2	4
Tenute Lunelli - Tuscany	0	0	0
Tenute Lunelli - Umbria	1	0	0
Lunelli S.p.A.	0	0	0
<b>Total</b>	<b>45</b>	<b>67</b>	<b>60</b>

Employee separations by gender (%) – Group	2024
Women	31,1%
Men	68,9%

Employee separations by age (%) – Group	2024
< 30 years	62,2%
30 - 50 years	28,9%
> 50 years	8,9%

## WHITE-COLLAR EMPLOYEES ACCOUNT FOR OVER 45% OF THE WORKFORCE

Employees by job level 2024 (%) – Group	%
Executives	4,4
Middle management	7,3
White-collar employees	45,2
Blue-collar workers	43,1

## 10%: THE SHARE OF WOMEN IN MANAGERIAL POSITIONS (EXECUTIVES AND MIDDLE MANAGEMENT)

Employees by job level and gender (n.) - 2024	Executives		Middle management		White-collar employees		Blue-collar workers	
	F	M	F	M	F	M	F	M
Ferrari Trento	1	11	1	18	58	47	11	65
Bisol1542	0	0	0	0	11	9	0	4
Segnana	0	0	0	1	0	0	0	2
Surgiva	0	2	0	1	4	6	0	23
Tassoni	0	0	1	0	7	5	4	7
Tenute Lunelli -Trentino	0	0	0	0	0	0	1	22
Tenute Lunelli -Tuscany	0	0	0	0	2	1	0	5
Tenute Lunelli -Umbria	0	0	0	0	1	2	0	4
Lunelli S.p.A.	0	1	1	2	1	1	0	0
<b>Total</b>	<b>1</b>	<b>14</b>	<b>3</b>	<b>22</b>	<b>84</b>	<b>71</b>	<b>16</b>	<b>132</b>

Women account for 54.2% of white-collar employees, while female representation among blue-collar workers remains limited.

## 88.3% OF EMPLOYEES HAVE PERMANENT CONTRACTS. PART-TIME ARRANGEMENTS ARE USED BY 5.8% OF WORKERS, PREDOMINANTLY WOMEN



Christmas Party 2024, Mart, Rovereto

## CARING FOR OUR PEOPLE

The Group provides, where compatible with work organization, various forms of **work flexibility** – including smart working, flexible hours, and part-time arrangements – designed to support a better balance between personal and professional life.

With regard to **corporate welfare**, in 2024 the Group confirmed its annual benefits plan, granting each permanent employee hired within the first eight months of the year an **individual budget of €1,000**, as a tangible expression of its commitment to employee well-being.

Through a dedicated digital platform, employees can freely use this amount for a wide range of services, including medical expenses, supplementary pension schemes, shopping vouchers, and other benefits. For employees hired between August and October 2024, a €500 benefits budget was allocated.

As in previous years, the Group also provided €2,000 gifts for **weddings** and €1,500 for the **birth of children**, in recognition of these important life events. At present, Tassoni is not included in this welfare plan, as its contractual and remuneration policies are not yet aligned with those of the other companies in the Group.

Each year, the Group also offers two **scholarships** for employees' children to participate in the Intercultura program, which provides the opportunity to attend the fourth year of high school abroad.

# TRAINING AND DEVELOPMENT

Employees are offered **training and personal and professional development programs** designed to enhance their skills and talents, with the shared goal of achieving the excellence that has always distinguished the Group in all its activities. **Passion and professionalism** are hallmarks of the Gruppo Lunelli's people, who embody and promote its vision and values.

**The Gruppo Lunelli actively supports the professional growth of its employees by offering targeted training programs aimed both at developing role-specific competencies and at fostering individual and career development.**

The training plan includes **mandatory courses**—essential for ensuring operational and safety standards—and **optional courses**, recommended by department heads or proposed by the Human Resources department. This approach aims to align individual aspirations with the company's strategic objectives.

Among the opportunities available to employees, the Group has long offered the possibility to attend **sommelier certification courses**, a highly appreciated initiative that allows participants to deepen their passion for wine while strengthening the company's internal wine culture.

## 10 AVERAGE TRAINING HOURS PER EMPLOYEE

Training Hours (n.)	2024	2023	2022
Ferrari Trento	1.672	2.164	1.890
Locanda Margon		42	64
Bisol1542	239	132	321
Segnana	12	34	4
Surgiva	323	149	66
Tassoni	206	264	60
Tenute Lunelli - Trentino	707	1.042	1.155
Tenute Lunelli - Tuscany	85	193	16
Tenute Lunelli - Umbria	160	56	78
Lunelli S.p.A.	63	n.d.	n.d.
<b>Total</b>	<b>3.467</b>	<b>4.076</b>	<b>3.654</b>

In the employee development pathway, a key role is played by the adoption of a **management-by-objectives system (MBO)**, with the definition of specific performance goals. All Group companies are progressively implementing these work practices, currently applied in particular to managerial and senior roles. The objective is to foster a culture of accountability and results, recognizing the individual contribution to the Group's strategy.



## OCCUPATIONAL HEALTH AND SAFETY: A STRUCTURED, INTEGRATED, AND INFORMED MANAGEMENT APPROACH

The Group pursues the ambitious goal of zero workplace injuries—a target that requires the continuous commitment of all individuals working in or on behalf of the Group’s companies.

The Group is evolving toward an increasingly structured, integrated, and awareness-driven safety management model, engaging the entire organization—from top management to agricultural operators. Through targeted training, effective control systems, and a rigorous, pragmatic approach, the Group aims to ensure a working environment in which health and safety are universally recognized as a priority.

Our occupational health and safety (OHS) approach is prevention-oriented, with particular attention to the agricultural sector and to the management of external contractors. All Group companies have OHS management systems tailored to the nature of their activities, which are regularly updated to reflect organizational changes or the introduction of new roles. In 2024, following the integration of Locanda Margon, Ferrari’s management system was updated and consolidated to include this new entity, with the related documentation review and data harmonization into a single system.

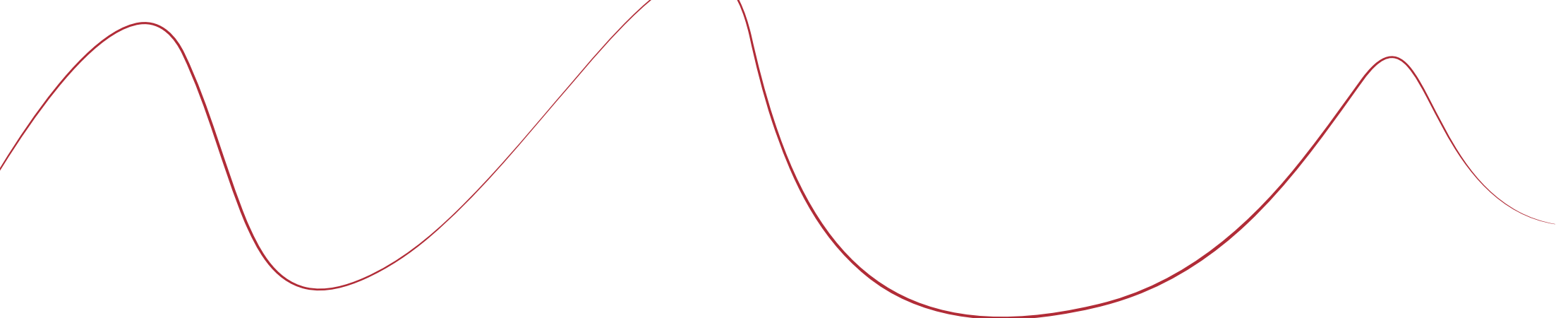


**The management model is built on risk assessment, health surveillance, training and on-the-job instruction, and supervisory oversight, ensuring continuous improvement and high operational effectiveness.**

The **Risk Assessment Document (DVR)** has been updated multiple times over the past two years, with particular attention to agricultural and production activities. In parallel, the safety management system has been refined to assign clear operational responsibilities, supporting the development of solid corporate know-how that is resilient to staff turnover.

The Group devotes the highest level of attention to risks related to exposure to chemical products in **agricultural operations**. Preventive checks are carried out—including blood chemistry tests—also for employees working in the vineyards after treatments; personnel who do not perform the treatments directly are likewise subject to preventive monitoring. Over ten years of continuous monitoring, no anomalies have ever been detected, confirming the robustness of the Group's protection and health surveillance system.

In **production areas**, the main risk identified in 2024 concerned interactions between pedestrians and material-handling equipment, such as forklifts and transport vehicles. Although no injuries were recorded, several near-miss incidents occurred, leading to the definition of case-specific corrective measures. To address this risk structurally, the Group launched a project to install certified barriers to segregate pedestrian routes from vehicle pathways. A first implementation was completed in 2024 on the new Line 2 at Ferrari, with the objective of extending the solution to the other production sites across the Group.



In 2024, controls were strengthened already at the procurement stage, by integrating **specific safety clauses** into contracts and introducing a set of **guidelines for high-risk work** (work at height, confined spaces, electrical switchgear rooms). The approach entails greater accountability for internal focal points, with the appointment of managers and supervisors responsible for prevention, now equipped with clearer instructions on the safety measures to be required as early as the planning phase.

In the **agricultural segment**, workforce management has become even more rigorous: an **integrated system of contractual, health, and safety checks** has been implemented to prevent operational and social-security irregularities. This system proved effective during inspections by the Guardia di Finanza (Italian Financial Police), the **Ispettorato del Lavoro** (Labour Inspectorate), and the **ASL** (Local Health Authority), all of which were passed successfully.

**To improve communication with foreign workers, the Group has launched targeted actions to overcome language barriers: translating information materials into multiple languages, pairing staff with bilingual personnel, and providing on-the-job training. The goal is to ensure that every worker clearly understands the safe behaviours to adopt—both for their own protection and for that of others—on a daily basis.**

**In 2024, occupational health oversight was further strengthened, with a specific focus on managing work restrictions and on the rigorous implementation of the mandatory participation in medical examinations, as required by current regulations.**

In the **training area**, mandatory training and refresher courses are consistently ensured; in addition, non-mandatory courses have been delivered on **emergency management** and **compliance with internal rules**, to promote consistent behaviours and regulatory awareness, with a view to protecting everyone's health and safety.

One of the Group's objectives is to identify the most suitable methods and tools to **shorten the time between hiring and mandatory training**, ensuring timeliness and efficiency in safeguarding health and safety.

The Group renewed its commitment to **promoting a safety culture**, with awareness initiatives on **near-miss events** and the adoption of tools for reporting and managing hazardous situations and critical issues. Scheduled meetings were held at production units to foster a prevention-oriented culture. The objective is to strengthen safety culture at all levels, with leadership engagement considered essential to disseminate a shared vision in which safety is not merely a legal requirement but a foundational value essential to protecting everyone.

Occupational injuries (n.)	2024	2023	2022
Ferrari Trento	8	5	0
Locanda Margon		0	0
Bisol1542	2	0	1
Segnana	0	0	0
Surgiva	2	1	1
Tassoni	0	1	1
Tenute Lunelli -Trentino	2	3	1
Tenute Lunelli - Tuscany	0	0	2
Tenute Lunelli - Umbria	0	0	0
Lunelli S.p.A.	0	0	0
<b>Total</b>	<b>14</b>	<b>10</b>	<b>6</b>

Injury severity rate	2024	2023	2022
Ferrari Trento	0,3	0,2	0
Locanda Margon		0	0
Bisol1542	0,3	0	0,3
Segnana	0	0	0
Surgiva	1,1	0,1	0,2
Tassoni	0	0,4	2,3
Tenute Lunelli -Trentino	1,1	0,7	3,6
Tenute Lunelli - Tuscany	0	0	3,4
Tenute Lunelli - Umbria	0	0	0
Lunelli S.p.A.	0	0	0
<b>Group Injury severity rate</b>	<b>0,4</b>	<b>0,2</b>	<b>0,8</b>

Injury severity rate: (No. of lost workdays / No. of hours worked) \* 1.000

### 5 OUT OF 9 GROUP COMPANIES RECORDED ZERO INJURIES DURING THE YEAR.

### 1,932 HOURS OF HEALTH AND SAFETY TRAINING.

Injury frequency rate	2024	2023	2022
Ferrari Trento	23,4	16,2	0
Locanda Margon		0	0
Bisol1542	43,5	0	26,4
Segnana	0	0	0
Surgiva	36,2	19,8	19,1
Tassoni	0	27,0	26,7
Tenute Lunelli -Trentino	22,7	28,3	9,6
Tenute Lunelli - Tuscany	0	0	106,7
Tenute Lunelli - Umbria	0	0	0
Lunelli S.p.A.	0	0	0
<b>Group Injury frequency rate</b>	<b>22,7</b>	<b>16</b>	<b>10</b>

Health and safety training (no. hours)	2024	2023	2022
Ferrari Trento	840,5	849	749
Locanda Margon		12	64
Bisol1542	103	68	202
Segnana	8	26	4
Surgiva	213	138	12
Tassoni	87	174	24
Tenute Lunelli -Trentino	554	944	621
Tenute Lunelli - Tuscany	79	149,4	16
Tenute Lunelli - Umbria	32	40	78
Lunelli S.p.A.	16	22	0
<b>Group Health and safety training</b>	<b>1.932,5</b>	<b>2.422,4</b>	<b>1.770</b>

Injury frequency rate: (no. of work-related injuries /no. of hours worked) \* 1.000.000



**VII.  
AN ENDURING  
BOND WITH THE  
LOCAL AREA  
AND  
COMMUNITY**



## AMBASSADORS OF OUR REGION

A profound bond with the local area has always been one of the defining traits of the Gruppo Lunelli companies. Creating excellence from raw materials sourced in territories with a strong identity and distinctive characteristics, and using production methods rooted in local tradition—reinterpreted with a modern and innovative approach—represent the very roots of the Italian excellence that the Gruppo Lunelli promotes worldwide.

Emblematic of this approach is the winemaking activity of Ferrari Trento, the Group's first company, which seeks to enhance Trentino's natural landscape while preserving soil fertility through sustainable agricultural practices. At the same time, it contributes to the region's development by promoting Trentino mountain viticulture through the collective brand Trentodoc, now recognized as a symbol of quality and local identity.



## TRENTODOC: ITALY'S FIRST DOC ESTABLISHED FOR THE TRADITIONAL METHOD

Trentodoc represents the authentic expression of mountain sparkling wines. The namesake Institute, founded in 1984 to protect and promote the Trentino traditional method, has regulated—since 1993—the origin of grapes and production practices through a dedicated production code (disciplinare).

The grape varieties permitted by the disciplinare are Chardonnay, Pinot Noir, Pinot Blanc, and Pinot Meunier, and harvesting must be carried out exclusively by hand. Only a process involving second fermentation in the bottle and extended ageing on the lees allows a wine to bear the Trentodoc designation. As an additional guarantee of transparency and quality for consumers, the disgorgement date must be indicated on the back label.

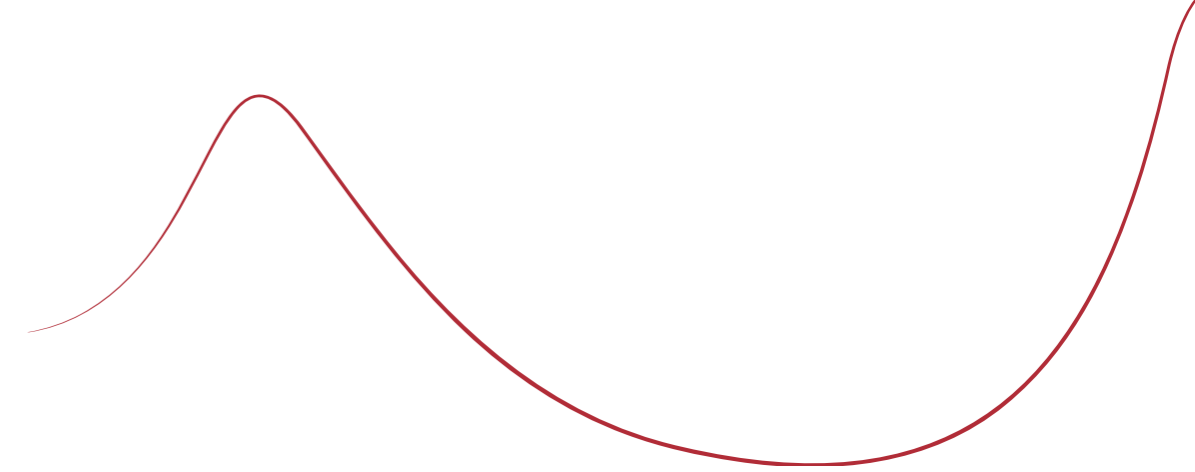
Today, the Trentodoc collective brand brings together around seventy wineries and more than 100 labels, testament to a vibrant and dynamic production landscape.

Ferrari Trento has long been one of the leading companies inspiring and sustaining the ongoing efforts to raise awareness of and enhance Trentodoc, making a decisive contribution to the promotion, diffusion, and prestige of Trentino's sparkling wines worldwide.

TRENTODOC



Tenuta Podernovo, Tuscany



Loving the region means cultivating its fruits with passion and transforming them into excellent creations. This is the foundation of the close bond between Trentino and the Gruppo Lunelli. It is a bond that begins with outstanding grapes and finds expression in Ferrari Trentodoc sparkling wines, Tenute Lunelli wines, and **Segnana** grappa—three symbols of the region worldwide that embody an uncompromising commitment to quality.

Similarly, **Surgiva** is more than a mineral water: it reflects the pristine purity of the springs in the Adamello Brenta Nature Park. Light, elegant, and deeply connected to the alpine landscape from which it originates, Surgiva stands as an ambassador of the beauty and harmony of the Trentino mountains. It is a water that not only refreshes, but also conveys the character of its place of origin—with authenticity and respect for the environment.

Not only in Trentino. The bond with the places from which its excellences originate is **an original and unique trait** shared by all the Gruppo Lunelli companies.

**Bisol1542** has for generations been an ambassador of the Valdobbiadene territory worldwide. The prestigious UNESCO recognition of the Prosecco Hills is also the result of the passion and commitment of generations of winegrowers who have long cultivated vineyards in a landscape that is extraordinary yet equally demanding. This deep-rooted spirit resonated with the vision of the Gruppo Lunelli, which chose to welcome this historic winemaking reality among its excellences.



**Tenute Lunelli** fully embody the Group's desire to take root in local areas and enhance them with care and respect. With Podernovo, the Group chose to elevate one of Tuscany's lesser-known areas, offering an experience that combines authenticity and beauty, aligned with mindful tourism. Castelbuono in Umbria represents a virtuous encounter between art, architecture, and viticulture. The Carapace is a one-of-a-kind creation that challenges the boundaries between sculpture and architecture, harmoniously blending with the winemaking project and the surrounding landscape.

If one wishes to grasp the strength of the bond between a company and its place of origin, **Tassoni** is the perfect example: it is impossible to imagine Tassoni without **Salò** and **Lake Garda**—and, thinking of these places, it is natural for one's mind to turn to the historic company and its unmistakable soft drink, which became an icon during Italy's economic boom and a symbol of Italian identity.

**This strong connection to place runs through all the creations of the Gruppo Lunelli: they tell the story of their territories, safeguard local traditions, and reflect their most authentic identity. They become genuine drivers of attractiveness and community development, generating shared value. Increasingly, those who savour or discover Lunelli excellences from afar are inspired to visit the territories, explore the culture, and meet the people who craft them with passion. The Gruppo Lunelli is proud to welcome all who wish to experience the excellence of Italian beverage craftsmanship.**



## THE JOURNEY OF BEAUTY AND TASTE IN TRENTO

Ferrari Trento has designed a truly immersive experience that brings together sparkling wines, art, architecture, and cuisine—an experiential journey through the excellence of the territory.

The itinerary begins with a visit to the Ferrari cellars, greeted by “Centenarium,” the sculpture by Arnaldo Pomodoro created to celebrate the company’s first 100 years.

The journey continues with an exploration of the Traditional Method, in an evocative underground labyrinth where millions of bottles rest. The visit culminates with a toast at Ferrari Incontri, the space dedicated to hospitality and to the sale of the Gruppo Lunelli labels.

The next stop is Villa Margon, an elegant 16th-century residence surrounded by vineyards and today the representative venue of the Gruppo Lunelli. Rediscovered and restored by the Lunelli family, the villa is adorned with interior and exterior frescoes, including an extraordinary cycle dedicated to the twelve months of the year, featuring scenes linked to viticulture—testament to Trentino’s deep winemaking tradition. Its rooms also house notable artworks, including “Amore e Psiche” from the school of Antonio Canova, as well as antique furnishings from the Flemish and German regions.

In recent years, the villa has been the focus of a major restoration project and in-depth historical and artistic research aimed at enhancing all of its areas. The results of this extensive work were celebrated with the publication of an art volume, published by Skira and curated by architect Michelangelo Lupò, featuring photographs by Massimo Listri and scholarly essays on the villa’s history, architecture, and artistic heritage.



Tenuta Podernovo, Tuscany

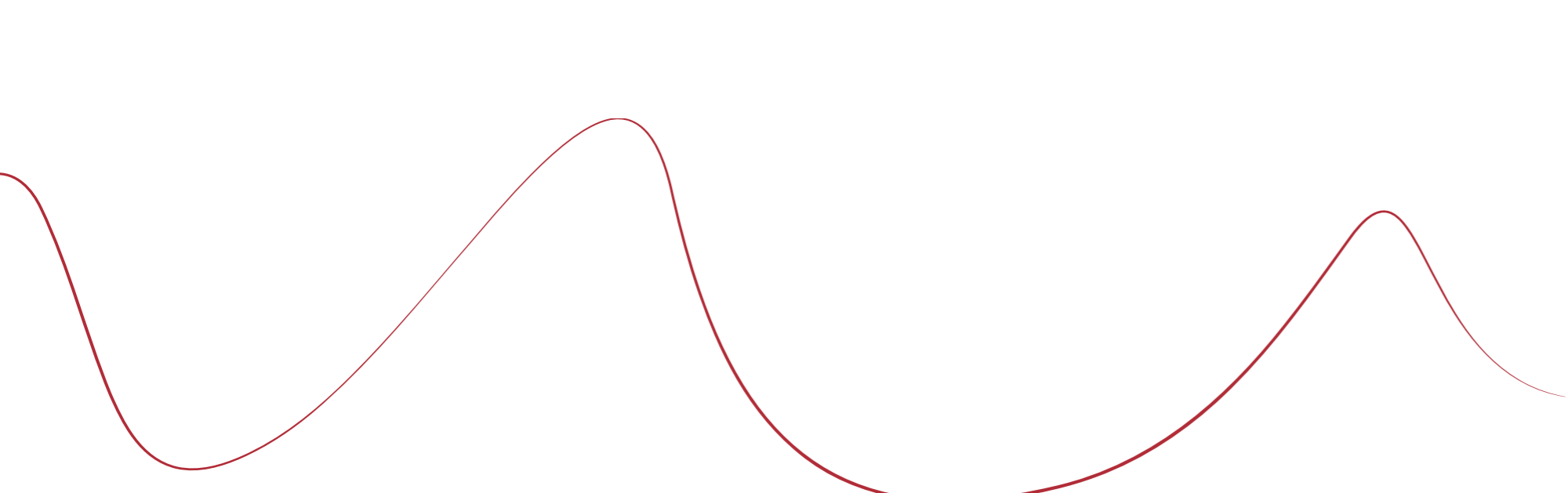
The journey ends at **Locanda Margon**, the Group's Michelin-starred restaurant overlooking Trento, where the cuisine celebrates the meeting of creativity and territory. Two souls coexist here: Il Salotto, featuring refined dishes and elaborate tasting menus, and the Bistrot, offering simpler yet equally flavorful preparations. The wine list is exceptionally rich, with a wide selection of Italian and international labels, older Ferrari vintages, and unique bottles from the Lunelli family's private collection.

At **Bisol1542**, wine is a connector of experiences and human relationships—set among the UNESCO-listed Prosecco Hills.

Likewise, at **Tenute Lunelli**, excellence in hospitality is celebrated with deep respect for the places in which the estates are rooted.

**Casale Podernovo** lies at the heart of an enchanting hill cultivated with vineyards in the municipality of Terricciola, within the Costa Toscana appellation amid the gentle Pisan hills. Off the most-travelled tourist routes, it is an ideal destination for those seeking slow, authentic, and restorative travel—an approach increasingly appreciated. The restoration of the farmhouse and the historic farmers' dwellings was carried out with deep respect for tradition: a concrete expression of our commitment to the culture and memory of the rural world.

By contrast, the **Carapace** pays homage to the fusion of art, architecture, and nature. In Bevagna, near Assisi, the Lunelli family entrusted Maestro Arnaldo Pomodoro with giving form to an artistic vision: the Carapace, the world's first sculpture in which one can live and work. An extraordinary work where sculpture and landscape meet in harmony, it is a symbol of stability and longevity—just like the turtle shell from which it takes its name. Entering the Carapace means immersing oneself in Pomodoro's artistic language, recognizable from the vaulted interior onward. Today, the Carapace has become a landmark on Umbria's wine tourism map—an unmissable destination for those wishing to experience beauty, art, and wine in one place.



## CLOSE TO OUR COMMUNITIES

Gruppo Lunelli has always stood close to the communities in which it operates, committing to initiatives that foster a more inclusive and equitable society.

Historically, Gruppo Lunelli has supported charities and non-profit organizations through grants, sponsorships, and both monetary and in-kind donations.

The **Gino Lunelli Foundation**, established in 2021 to combat social inequality and support vulnerable people in difficulty, carries forward several projects historically backed by the Group.

Among the associations and initiatives supported directly by the Group, some were **proposed by employees themselves**—considered worthy of financial support—so as to give voice to, and concretely sustain, the social sensitivity of our people.





### ADOPT A SCHOOL

Ferrari Trento renewed its participation in Fondazione Altagamma's "Adopt a School" initiative, which aims to **enhance and promote Italy's excellence in craftsmanship** by creating tailored, collaborative training pathways between schools and businesses. Within this framework, the company has "adopted" the **Istituto Alberghiero Trentino in Levico Terme**, with the goal of strengthening students' training in the hospitality sector and **promoting a culture of hospitality across the region**.

### I'M NOT BUYING IT

The project—developed with the support of two external experts—forms part of the Gruppo Lunelli commitment to promoting **the responsible consumption of alcoholic beverages among young people**.

During the first phase, completed in spring 2024, four middle- and high-school classes in the Trentino area were involved, with the primary objective of encouraging students to reflect on the relationship between addictions and personal autonomy.

The second phase envisages the publication of a toolkit volume for teachers and educators, designed to enable anyone to replicate the pilot experience initiated by the Group.

## STANDING TOGETHER FOR A WORLD WITHOUT HUNGER

### Ferrari Trento, Surgiva, and Locanda Margon alongside Action Against Hunger

*“Gruppo Lunelli is pleased to support an initiative that brings the restaurant world together for such an important cause—one that is deeply connected to our own.”*

In 2024, Gruppo Lunelli joined “Restaurants Against Hunger”, Italy’s largest solidarity campaign in the restaurant sector, launched on World Food Day, 16 October.

Ferrari Trento, through the “Solidarity Bubbles” project, made 2,000 bottles of Ferrari Maximum Blanc de Blancs available to Action Against Hunger. Participating restaurants offered the bottles to their guests at €50 each, with all proceeds donated to support the organization’s initiatives aimed at strengthening food security both in Italy (Naples and Milan) and in several other countries, including Lebanon, India, and the Central African Republic.

Surgiva joined the cause by supporting solidarity events held throughout October, from the north to the south of the country.

Locanda Margon, the Michelin-starred restaurant of Gruppo Lunelli in Trento, also embraced the initiative. In October, Chef Edoardo Fumagalli hosted a **four-hands charity dinner** with Chef Domenico Candela of the two-Michelin-starred George Restaurant in Naples. Throughout the campaign, guests at Locanda Margon were able to enjoy a special solidarity dish — Risotto with milk from Maso Margon, roasted pumpkin sauce, Garda lemon zest, and toasted pumpkin seeds — whose proceeds contributed to supporting Action Against Hunger projects.



Restaurants Against Hunger, 2024

## PROMOTERS OF A CULTURE OF GIVING

### GOODIFY – SUPPORTING SOCIAL AND ENVIRONMENTAL CAUSES

In March 2024, Ferrari Trento launched a collaboration with the Goodify platform—an innovative “fintech for good” initiative designed to directly involve stakeholders in decisions regarding **corporate donations**.

Anyone making a purchase on the Gruppo Lunelli e-commerce site or visiting the Ferrari winery in Trento receives a voucher with a QR code that provides access to the online platform, where they can choose a non-profit organization to which €5, allocated by the company, will be donated.

The causes supported include environmental protection, art and culture, humanitarian emergencies, and support for children and adolescents. This transparent and participatory approach strengthens the bond between the company and the community, giving consumers an active role in the Group’s philanthropic initiatives.

Employees, too, have for years been involved in deciding the allocation of part of the company’s charitable contributions.



### “YOUR TIME FOR THE COMMUNITY”

In 2024, a new corporate volunteering initiative was launched, enabling Ferrari Trento employees to dedicate one working day to social activities at local non-profit organizations. This initiative further demonstrates the deep bond the Gruppo Lunelli maintains with its territory and the value it places on corporate social responsibility.

### LAR DA ESPERANÇA ELDA LUNELLI – FROM TRENTO TO MOZAMBIQUE

The Lunelli family supports the **Lar da Esperança Elda Lunelli** in Pemba, northern Mozambique—a center that has been a point of reference for welcoming and caring for children living in hardship and poverty for over 25 years. The family’s attention to and friendship with Mozambique began many years ago with Monsignor Bernardo Felipe Governo, then a student at the Seminary of Trento and a guest of the Capuchin Friars of Trento. In 1997, after several years of missionary volunteering in Mozambique, Laura Pierino founded the Lar da Esperança Elda Lunelli with 47 children aged 3 to 12, a number that has grown over the years to 160.

The center’s primary objective is to support and accompany vulnerable children, giving them access to education, human and vocational training, medical care, and opportunities to participate in cultural and sports activities.

### THE BOND WITH SAMUELE SOCIAL COOPERATIVE

For the past five years, Ferrari Trento has collaborated with Cooperativa Samuele, a Trentino-based organization that supports the social **reintegration of people facing various forms of vulnerability**. Through a social farming project, the Cooperative delivers the grapes from its vineyards to the company, which pays for the grapes and donates 2,000 bottles of Ferrari Brut—symbolically representing the wine made from the contributed grapes—back to the Cooperative. The bottles are then sold at retail to raise funds in support of its activities. This project demonstrates Ferrari Trento’s commitment to social inclusion and to promoting an ethical, solidarity-based agricultural model.

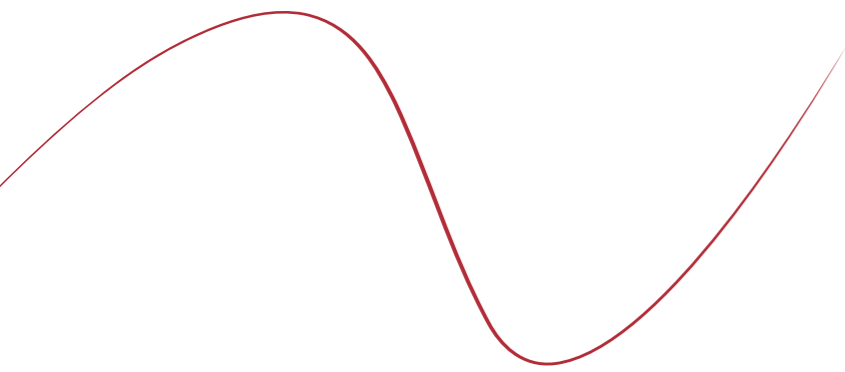
## 2024 DONATIONS: KEY SUPPORTED ORGANIZATIONS

LAR DE ESPERANÇA “ELDA LUNELLI”	A point of reference for the care and support of children living in hardship and poverty in Pemba, Mozambique.
SAMUELE SOCIAL COOPERATIVE	Carries out social integration projects through vocational training programs for people in difficulty who are unable to access the labour market directly.
ACTION AGAINST HUNGER	An international humanitarian organization committed to ensuring everyone's right to a life free from hunger and to eliminating the structural causes and consequences of hunger and malnutrition worldwide.
COLLEGIO UNIVERSITARIO “LAMARO POZZANI” OF CAVALIERI DEL LAVORO	Founded in 1971 in Rome, it hosts around 70 students from across Italy, selected each year through a highly rigorous admission process. Since 2018, it has also welcomed international PhD students enrolled in or conducting research at universities in Rome.
MAKE A WISH ITALY	Founded in 2004 in Genoa by Fabio and Sune Frontani, in memory of their daughter who passed away at just ten due to a serious illness. Established in the United States in 1980, it makes the wishes of children fighting serious illnesses come true around the world.
LAUREUS FOUNDATION	Fosters community engagement and social cohesion by offering free sports and educational activities and supporting the growth of young people from the most vulnerable socio-economic contexts, where the risks of social exclusion, inequality, and early school leaving are highest.
GUIDO CARLI FOUNDATION	It bears the name and renews the memory of the statesman who was among the Italian architects of the euro. Established in 2017—after operating as a non-profit association since 2008—its mission is to promote Italian excellence, place meritocracy at the center, and advance a strong social commitment.
ARNALDO POMODORO FOUNDATION	Founded and operating in accordance with Arnaldo Pomodoro's wish to create a place open to the reinterpretation of twentieth-century art and to the creativity of young artists—a collective, living space that seeks deep, holistic engagement with people and society.
VIALLI AND MAURO FOUNDATION	Supports cancer prevention and care, funds excellence in research on Amyotrophic Lateral Sclerosis (ALS), and promotes the spread of sport—particularly football—as a historical and cultural phenomenon.
QUID SOCIAL COOPERATIVE	Provides employment opportunities for those who would otherwise be at risk of exclusion, marginalization, and discrimination, with a particular focus on women, through the design, production, and distribution of sustainable accessories and apparel.
ARCHÈ SOCIAL COOPERATIVE	Provides comprehensive educational services, delivering school-based educational activities, accessible outdoor physical and sports programs, and promoting individual well-being.

SYMBOLA - FONDAZIONE PER LE QUALITÀ ITALIANE	Established to unite and empower businesses, communities, and talents that champion sustainability, innovation, and beauty. It promotes and brings together the Italian Qualities that improve the country by investing in development, creativity, human capital, and the local area.
VOLUNTARY ASSOCIATION DO-MANI ODV	Implements solidarity projects in the social-health, cultural, sports, and environmental fields in Valdobbiadene.
ISTITUTO SERAFICO DI ASSISI	Provides rehabilitative, psycho-educational, and social-healthcare assistance for children and young adults with physical, intellectual, and sensory disabilities in the Assisi area.
ATSM FRANCA MARTINI CENTRE	Operates in Trento in the field of rehabilitation for individuals with neurological disorders, both adults and children.
LA PIETRA D'ANGOLO SOCIAL COOPERATIVE ONLUS	Headquartered in San Miniato (Pisa), it primarily provides residential and non-residential social assistance for older persons and people with disabilities, women and children, and reception/support services for migrants and refugees.
SLOW FOOD	Promotes Italian wine excellence in Italy and abroad through a wide range of educational, informational, and promotional initiatives.
CARITAS SALÒ	Addresses the needs of the local community both by combating food waste and through initiatives that foster integration and support for the most vulnerable.
ADMO – BONE MARROW DONOR ASSOCIATION	Informs and raises awareness about bone marrow and hematopoietic stem cell donation, a vital therapy for blood diseases such as leukemia and lymphoma.
ASS PRO LOCO RAVINA APS	Works to keep community life active in Ravina through a variety of social and cultural initiatives.

# VIII. METHODOLOGICAL NOTE





**With this document, Gruppo Lunelli aims to demonstrate and enhance its commitment to a sustainable business approach, measuring and reporting, at Group level, on performance, achievements, and future challenges.**

The reporting boundary includes all companies of Gruppo Lunelli, as detailed in the chapter **The Art of Italian Living – A Solid Corporate Governance**.

The data presented refer to the period 1 January 2024 – 31 December 2024 and illustrate trends for the three-year period 2022–2024.

During 2024, the Group carried out its first **Double Materiality Assessment**, in view of future alignment with the disclosure requirements set out by the **European Sustainability Reporting Directive (CSRD)** and the related **European Sustainability Reporting Standards (ESRS)** issued through delegated acts by the European Commission.

The topics reported in the Sustainability Report derive from this double **materiality analysis**, conducted through interviews with both internal personnel and external stakeholders. The results of the analysis are presented in Chapter III – **Sustainability Vision: Impacts, Risks and Opportunities**.

The reporting process is based on the **Global Reporting Initiative (GRI) Sustainability Reporting Standards**, following the “with reference” option. The GRI Index provides an overview of the GRI indicators reported and a precise cross-reference to the contents of the document.

The Report highlights the connection between the Group’s identity and values, business strategies, and stakeholder perspectives, demonstrating coherence in terms of results, impacts, risks, and opportunities. Moreover, an analysis was conducted to identify the alignment of the Group’s activities with the United Nations 2030 Agenda Sustainable Development Goals (SDGs).

The 2024 Sustainability Report has not been externally assured. For further information, please contact: [sustainability@gruppolunelli.it](mailto:sustainability@gruppolunelli.it).

## CALCULATION METHODOLOGIES

### INJURY INDICES

**Injury Frequency Rate:**

calculated as the ratio between the total number of occupational injuries and the total number of hours worked, multiplied by 1,000,000.

**Injury Severity Rate:**

calculated as the ratio between the total number of lost workdays due to injuries and the total number of hours worked, multiplied by 1,000.

*Commuting accidents are not included, as transportation is not managed by the company.*

### EMISSIONS

Emissions were calculated in accordance with the **GHG Protocol**, the most widely used and internationally recognized standard for quantifying, monitoring, and reporting greenhouse gas (GHG) emissions.

**Scope 1:** conversion factors used for emission calculations refer to the UK Government Conversion Factors for greenhouse gas (GHG) reporting.

**Scope 2:** emissions related to the use of electricity from non-renewable sources are calculated on the basis of criteria provided by the International Energy Agency (IEA), while emissions related to the use of electricity from renewable sources are treated as zero. Emissions from the company’s electric fleet were calculated following GHG Protocol guidance.

**Scope 3:** for Ferrari Trento (since 2021) and Surgiva (since 2023), reporting also includes upstream emissions related to the corporate fleet, electricity and heating, as well as business travel and employee commuting. For the other Group companies, Scope 3 emissions were not calculated.

The 2024 emissions of Ferrari Trento and Surgiva were validated by an independent third party.

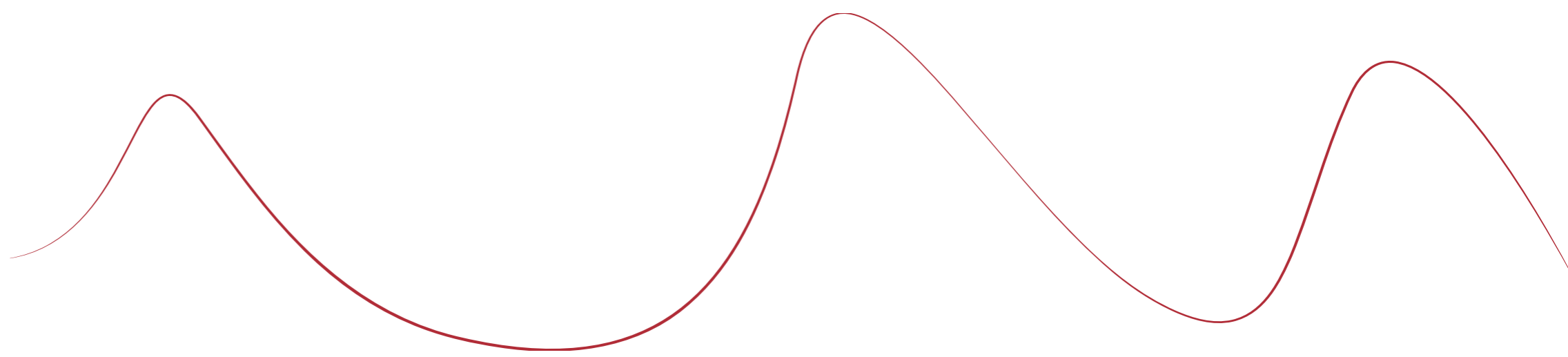
# GRI CONTENT INDEX

GRI STANDARD	GRI Indicator Code	Description	Report Reference – Notes
<b>GRI 2 - GENERAL DISCLOSURES</b>			
<b>THE ORGANIZATION AND ITS REPORTING PRACTICES</b>	2-1	Organizational details	A Solid Corporate Governance
	2-2	Entities included in the organization's sustainability reporting	Methodological note
	2-3	Reporting period, frequency and contact point	Methodological note
	2-4	Restatements of information	Methodological note
	2-5	External assurance	Methodological note
<b>ACTIVITIES AND WORKERS</b>	2-6	Activities, value chain and other business relationships	The art of Italian living; The Pursuit of excellence; In harmony with nature
	2-7	Employees	Growing together
	2-8	Workers who are not employees	In harmony with nature Growing together
<b>GOVERNANCE</b>	2-9	Governance structure and composition	A Solid Corporate Governance
	2-11	Chair of the highest governance body	A Solid Corporate Governance
	2-12	Role of the highest governance body in overseeing the management of impacts	A Solid Corporate Governance
	2-14	Role of the highest governance body in sustainability reporting	A Solid Corporate Governance
<b>STRATEGY, POLICIES AND PRACTICES</b>	2-22	Statement on sustainable development strategy	Sustainability, the vision Global challenges
	2-23	Policy commitments	Sustainability, the vision Concrete responses
	2-24	Embedding policy commitments	Sustainability, the vision Concrete responses
	2-28	Membership associations	Partnership and special initiatives; Global Challenges
<b>STAKEHOLDER ENGAGEMENT</b>	2-29	Approach to stakeholder engagement	Sustainability, the vision

GRI STANDARD	GRI Indicator Code	Description	Report Reference – Notes
<b>GRI 3 - MATERIAL TOPICS</b>			
<b>MATERIAL TOPICS</b>	3-1	Process to determine material topics	Impacts, risks and opportunities Double materiality assessment
	3-2	List of material topics	Impacts, risks and opportunities Double materiality assessment
	3-3	Management of material topics	Impacts, risks and opportunities Double materiality assessment
<b>ECONOMIC PERFORMANCE</b>			
<b>GRI 201: ECONOMIC PERFORMANCE</b>	201 - 1	Direct economic value generated and distributed	The economic value created and distributed
<b>PERFORMANCE AMBIENTALE</b>			
<b>GRI 301: MATERIALS</b>	301 - 1	Materials used by weight or volume	In harmony with nature
	301 - 2	Recycled input materials used	In harmony with nature
<b>GRI 302: ENERGY</b>	302 - 1	Energy consumption within the organization	Energy and emissions
<b>GRI 303: WATER AND EFFLUENTS</b>	303 - 3	Water withdrawal	Water resource management
	303 - 4	Water discharge	Water resource management
	303 - 5	Water consumption	Water resource management
<b>GRI 304: BIODIVERSITY</b>	304 - 2	Significant impacts of activities, products and services on biodiversity	Biodiversity protection
	304 - 3	Habitats protected or restored	Biodiversity protection
<b>GRI 305: EMISSIONS</b>	305 - 1	Direct (Scope 1) GHG emissions	Energy and emissions
	305 - 2	Energy indirect (Scope 2) GHG emissions	Energy and emissions
	305 - 3	Other indirect (Scope 3) GHG emissions	Energy and emissions
<b>GRI 306: EFFLUENTS AND WASTE</b>	306 - 2	Management of significant waste-related impacts	Towards a circular economy model
	306 - 3	Waste generated	Towards a circular economy model
	306 - 4	Waste diverted from disposal	Towards a circular economy model
	306 - 5	Waste directed to disposal	Towards a circular economy model

# GRI CONTENT INDEX

GRI STANDARD	GRI Indicator Code	Description	Report Reference - Notes
<b>SOCIAL PERFORMANCE</b>			
GRI 401: EMPLOYMENT	401 - 1	New employee hires and employee turnover	Growing together
	401 - 2	Benefits provided to full-time employees	People care
GRI 403: OCCUPATIONAL HEALTH AND SAFETY	403 - 1	Occupational health and safety management system	Health and safety: a structured, integrated and conscious approach
	403 - 5	Worker training on occupational health and safety	Health and safety: a structured, integrated and conscious approach
	403 - 6	Promotion of worker health	Health and safety: a structured, integrated and conscious approach
	403 - 9	Work-related injuries	Health and safety: a structured, integrated and conscious approach
GRI 404: TRAINING AND EDUCATION	404 - 1	Average hours of training per year per employee	Training
GRI 405: DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES	405 - 1	Diversity of governance bodies and employees	Growing together
GRI 413: LOCAL COMMUNITIES	413 - 1	Operations with local community engagement, impact assessments, and development programs	Ambassadors of the territory Close to communities



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