

2024

# Impact report

**kerakoll**

## **Impact report 2024**

Sassuolo, 27 May 2025

As a Benefit Company we are required to draw up an impact report featuring information on the activities already carried out and those to be carried out in the future for the achievement of mutual benefit goals, as stipulated by Italian Law No. 208 of 28-12-2015, Paragraphs 376- 384.

## A mission rooted in our DNA



2024 has been an intense year, offering a wealth of opportunities for growth and learning, but also marked by unprecedented environmental, social and economic challenges. In this continually evolving situation, sustainability is no longer so much a matter of choice or regulatory compliance as an essential requirement for guaranteeing prosperity and resilience. At the same time, it is clearer than ever that sustainability is a powerful driver for innovation and collaboration, able to generate shared value.

We are experiencing a phase of continual transformation, characterised by a “permacrisis” that urges us to reinforce our strategic commitment and act in accordance with a systemic vision. As a B Corp, we seek to adopt a structured, integrated approach to all our actions, geared towards making measurable choices and having a positive impact on people, the community and the environment. We play an active role in a global movement of companies seeking to place business at the service of the common good and acting as a catalyst for positive change.

The 2024 impact report illustrates the pathway we are committed to following and how we endeavour to strengthen a mission that is increasingly rooted in our DNA: to bring together thinkers and creators driven by a passion for creating better places to live.

The construction sector, to which Kerakoll belongs, has a notoriously high impact. This is why those of us that are part of it have a responsibility – and an opportunity – to make a real contribution to reducing environmental impact, by taking action on crucial aspects such as CO<sub>2</sub> emissions, the use of natural resources, and waste management. In 2024, we measured our Corporate

Footprint and embarked on a structured process to reduce climate-altering emissions, in line with the European targets.

We also continued our efforts to ensure a more responsible and efficient use of natural resources, driven by the conviction that every choice we make – regarding product design, production and the use of construction materials – must seek to guarantee continuity, sustainability and development. It is with this approach in mind that for more than 20 years we have been engaged in radically transforming the logistics linked to the transport of powder raw materials, preferring rail over motorway and reducing the stretches of road covered to a minimum, resulting in a significant reduction in emissions.

Together with our commitment to the environment, our priority is taking care of our people and their health, safety and wellbeing, by fostering dynamic, inclusive workplaces conducive to self-development, in which everyone can fully realise their potential. Our aim is to make everyone who works with us part of a close-knit community focused on shared growth.

We hope this pathway can inspire other companies to go down the road of sustainable transformation, able to guide strategic choices and corporate processes towards actions with a positive, lasting impact.

We believe that our planet, the perfect ecosystem entrusted to us, must be taken good care of, so that we can in turn entrust it in better condition to those who come after us.

Being a B Corp means continually evolving towards more sustainable practices, promoting a culture of inclusion and regeneration, founded on the awareness that responsible actions today lay the foundations for the wellbeing of future generations. Our commitment, rooted in the ESG (Environmental, Social, Governance) pillars, reflects our desire to serve as a catalyst for change in the sector. We want to show that it is possible to build a future in which our company can grow in harmony with the environment, ensuring the wellbeing of the people and communities we work with.

### Fabio Sghedoni

Vice-President, Kerakoll Group

In these times of profound and unpredictable change, Innovation with a capital ‘I’ allows us to improve and systemically evolve in a sustainable direction. It is a guiding light we can all follow, a question of culture that creates value as it develops resilience. We are proud of Kerakoll, because embarking on the path towards this vision constantly requires courage and determination on the part of shareholders, management and workers, at both national and international level. The results achieved so far provide the necessary fuel to continue our journey towards a regenerative business model, able to create value both for the company and for the system it is part of.

### Eric Ezechieli

Co-founder of NATIVA, Regenerative Design Company





## Declaration of Interdependence

Our Vision is one of a global economy that uses business as a force for good.

This economy comprises a new form of business, the B Corporation, with a higher purpose and a desire to bring benefits to all stakeholders, not just the company's shareholders.

As a B Corporation and a leader in this emerging economy, we believe that:

- we have to be the change we want to see in the world
- all companies should be run to create wellbeing for people and for the planet
- through their products, services, practices and profits, companies should aim to do no harm and to create benefits for everyone.

To do so we must be aware that we are dependent on one another and are therefore responsible to one another and to future generations.

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Director/Officer

6/13/2023  
Date

Kerakoll  
Company

Eleanor Allen  
Director/Officer, B Lab Standards Trust

6/12/2023  
Date of Current Certification

6/12/2026  
Certification Expires

6/1/2023  
Date of Original Certification







## Our aims as a Benefit Company

As a B Corp certified company, Kerakoll undertakes to create better places to live in every day, with respect for individual wellbeing and the environment. We work along with those who share our pursuit of excellence and commitment to operating in a responsible, sustainable and transparent manner in four areas of interest:

- Product sustainability
- Strategic processes and partnerships
- People
- Civic engagement

Our benefit company purpose includes 9 mutual benefit goals for the environment and people:

### **1. GreenBuilding**

Use the best knowledge (technical, applicative, scientific, industrial, etc.) as a tool for society's growth, developing higher quality products for construction in terms of technical and environmental performance, with as little impact as possible on the safety and health of customers, installers and home users.

### **2. Product rating**

Apply methodologies for analysing and assessing our products' sustainability profile according to the best scientific knowledge available (science-based approach).

### **3. Innovative processes**

Develop highly innovative industrial standards aimed at significantly reducing the environmental footprint of production, logistics and supply chain processes, including the extraction of resources, the use of energy, the use of toxic substances, and the control of waste and greenhouse gas emissions, with a view to decarbonisation.

### **4. Strategic partnerships**

Implement strategic partnerships with the best supply chain or complementary products and services operators, in order to launch business initiatives oriented towards sustainability and the circular economy.



### **5. Scientific research**

Co-operate with scientific and cultural research bodies to promote initiatives aimed at protecting the environment and community well-being, focusing in particular on improving all aspects of the life cycle and performance of buildings, including installation, use and recycling.

### **6. Safety**

Design operative models that always prioritise worker safety, formulating products and using materials that are increasingly less hazardous and environmentally impactful, aware of the company's social role and its responsibility as a part of the community.

### **7. Associates' well-being**

Pursue the wellbeing of our associates, through the constant monitoring of work environment conditions, the promotion of inclusion and work-life balance.

### **8. Pathways to growth**

Create opportunities for growth in a working environment that favours innovation and allows people to express themselves at their best through a culture based on merit, equal opportunities and a sense of belonging.

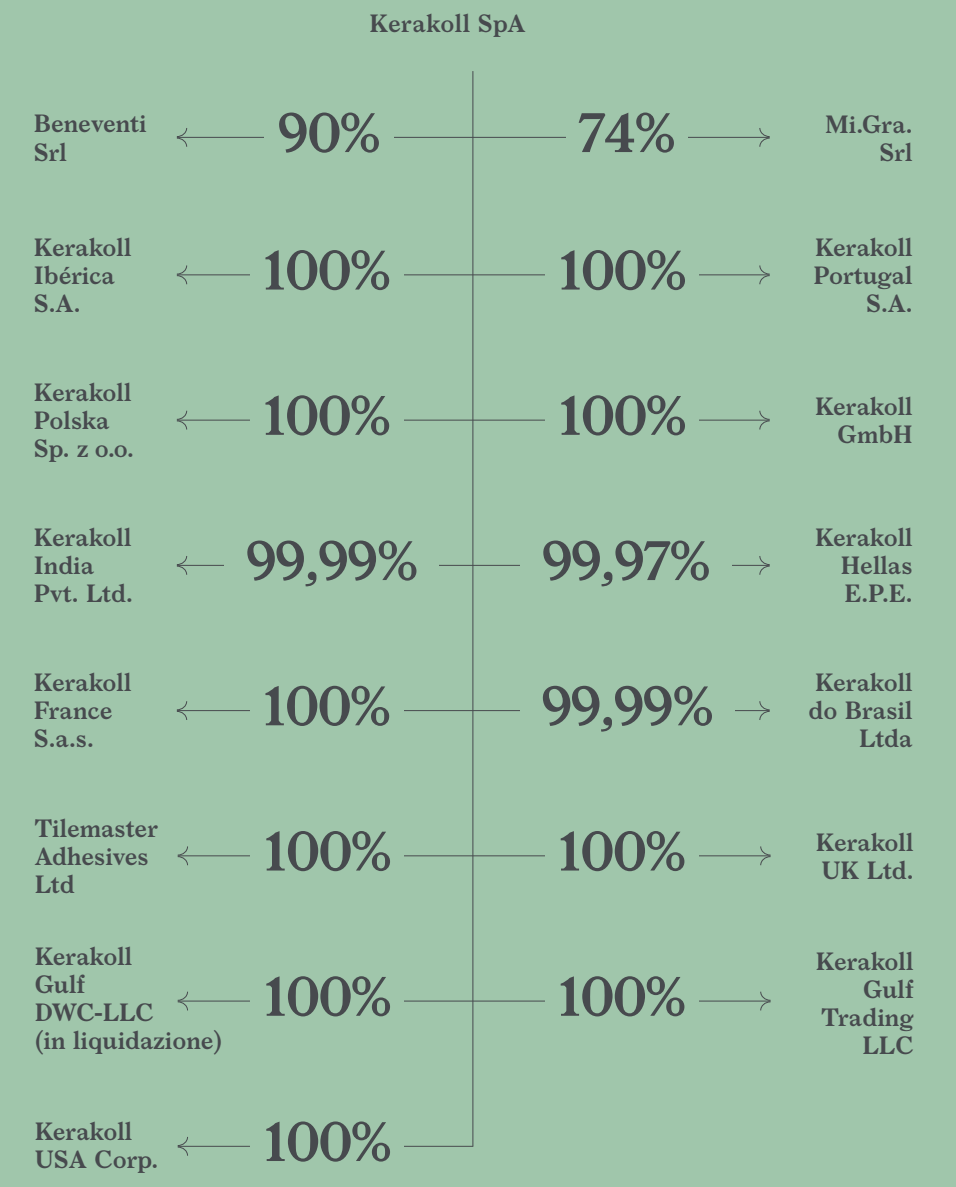
### **9. Civic engagement**

Support non-profit organisations, foundations, third sector associations, sports clubs, religious bodies and local communities in projects that seek to have a positive impact on health, social life, disadvantaged categories or people with problems of all kinds, with positive impacts on our environment and cultural heritage.



Company overview

Kerakoll Group



KERAKOLL SpA		
Board of Directors at 31.12.2024		
Chairman	Romano Sghedoni	
Delegated Vice-Chairman	Fabio Sghedoni	
Board Member	Emilia Sghedoni	
Chief Executive Officer	Marco Pietro Zini	
Independent director	Umberto Nicodano	
Board of Auditors		
Chairman	Alfredo Malguzzi	
Standing Auditor	Marcello Braglia	
Standing Auditor	Luca Damiani	
Auditing Company		
Auditor	Deloitte & Touche S.p.A.	
Financial data	2024	2023
Sales revenue	441.017.866	510.349.602
Operating profit	53.637.567	82.747.300
Results for the year	65.044.929	98.336.579
ROI	9,57%	14,56%
ROE	15,72%	25,25%
ROS	12,12%	16,27%
Current Ratio	2,08	2,28
Acid Test	1,75	2,02
Coverage ratio	1,42	1,7
Consolidated financial data	2024	2023
Sales revenue	712.967.940	769.828.696
Operating profit	80.623.813	107.441.500
Results for the year	62.400.903	86.010.680
ROI	11,04%	14,70%
ROE	12,11%	17,47%
ROS	11,30%	14,00%
Current Ratio	2,26	2,46
Acid Test	1,89	2,14
Coverage ratio	1,7	2,07

The amounts referring to 2023 have been reclassified based on the new accounting standard OIC 34, applied from 2024, as indicated in the Notes to the Statutory and Consolidated Financial Statements at 31.12.2024.

## 2024 impacts and 2025 goals



# 1 Greenbuilding

Goals to be pursued according to the company's articles of association

Use the best knowledge (technical, applicative, scientific, industrial, etc.) as a tool for society's growth, developing higher quality products for construction in terms of technical and environmental performance, with as little impact as possible on the safety and health of customers, installers and home users.

### 2024 Impacts

#### Circular economy

In 2024, the Kerakoll Group<sup>1</sup> company Mi.Gra. Srl became part of the Benefit Company network, following a formal commitment set out in its business purpose to pursue not only profit, but also observance of the principles of social and environmental sustainability. These efforts take the form of specific everyday actions focused on the recovery and re-use of mineral waste from marble quarrying processes. By managing the whole process in an extremely attentive, responsible manner (also thanks to a redevelopment and environmental remediation plan renewed in 2020 with the Apuan Alps Regional Park and the Municipal Council of Minucciano), Mi.Gra. helps to significantly reduce the use of virgin natural resources and the related CO<sub>2</sub> emissions. In 2024, it supplied Kerakoll with more than 175,000 tonnes of recycled material, of which around 136,000 tonnes were transported by train, allowing for a 66% reduction<sup>2</sup> in logistics-related CO<sub>2</sub> emissions. This allowed for 8,532<sup>3</sup> fewer lorries per year on the Minucciano-Sassuolo stretch of road, replaced by 376 train journeys. In addition to the environmental benefits, this project has improved both safety and living conditions in the mountain villages over the years, by reducing heavy traffic and boosting the quality of life for the local community.

Further details of these virtuous practices can be found in MiGra's first Impact Report, which can be consulted at [granulatimigra.com](http://granulatimigra.com).

#### Packaging and ecodesign

Following the 2020 and 2022 editions, once again this year we were selected as one of the winning companies of the 2024 CONAI Ecodesign Contest. This award highlights the key importance of sustainability in how we do business, and this includes the development of packaging models with an eye on the future and taking care of the environment. Among the 248 winning models out of 414 entries, CONAI selected the packaging conceived by Kerakoll for its water-based, breathable Universal Wall Primer and its rapid universal adhesion promoter Active Prime Fix. The stand-out feature of these packaging solutions is the use of recycled materials (50% of their weight), which allow for a reduction in the use of virgin raw materials.

#### Healthy products for the environment and people

Thanks to our collaboration with the European Commission's Joint Research Centre (JRC), on-going for almost 20 years, we have developed a method for measuring the indoor pollution caused by building materials, using the Indoortron simulation room. This project has allowed us to improve our techniques for monitoring product emissions, and today the Kerakoll GreenLab has its own Indoor Air Quality (IAQ) Lab for research on emissions and VOC analysis, with 14 software-managed test rooms, two of them purchased in 2024, with the aim of increasing the number of devices available to 16 in the coming year. Considering the importance of monitoring indoor air quality and the salubrity of our products, this boost to our system also allows us to carry out a greater number of tests on emissions, making us quicker and more efficient at developing solutions with excellent sustainability performance. In addition, more than 600 Kerakoll products have so far received EC1 Plus certification in accordance with the GEV method or A+ classification with the "Emission dans l'Air Intérieur" label.

<sup>1</sup> Kerakoll has a 74% shareholding in Mi.Gra. The remaining 26% shareholding is held by the Municipality of Minucciano.

<sup>2</sup> Calculated through [www.Ecotransit.org](http://www.Ecotransit.org)

<sup>3</sup> Calculation includes the return of empty containers, both for rail and road journeys.



Objective	Status	Notes
Formalise the certification of Mi.Gra. as a Benefit Company.	Achieved	
Enter the 2024 CONAI Packaging Ecodesign Competition on the basis of packaging introduced in 2023-2022.	Achieved	
Increase the percentage of sales with third-party certification..	Partially achieved	Activities in 2024 were conducted with a view to a substantial improvement in this indicator; calculations are updated quarterly.

## 2025 goals

- Continue with the design and certification of products with low VOC emissions, to meet the Indoor Air Quality criteria established by building sustainability protocols (LEED, CAM and the like).



2024 impacts and 2025 goals



2 Product rating

Goals to be pursued according to the company’s articles of association

Apply methodologies for analysing and assessing our products’ sustainability profile according to the best scientific knowledge available (science-based approach).

2024 Impacts

EPD

In 2024, we achieved significant results in terms of sustainability certifications for our products, obtained through the Environmental Product Declarations (EPD) - in compliance with the EN 15804 standard. During the year, we published EPD for 72 Kerakoll solutions, three times the number for the previous period, in which we obtained a total of 12 products certified. This exceptional achievement highlights our determination to continually strengthen the performance of our products in terms of safeguarding both people and the environment.

GreenBuilding Rating

Kerakoll continually endeavours to take a transparent approach to measuring and communicating all the aspects regarding the life cycle of the materials it offers the market. This is why we systematically adopt the GreenBuilding Rating, defined by the certification body SGS as a “complete, reliable method that is essential to guarantee the environmental sustainability of products”. This rating allows us not only to reduce the ecological footprint of our solutions, but also to raise awareness among our stakeholders of our commitment to guaranteeing quality and sustainability for all our product ranges. In 2024, the average rating obtained by Kerakoll products was 3.2 out of 5.

SLCA

We are experimenting with Strategic Life Cycle Assessment (SLCA), a methodology devised by The Natural Step based on decades of scientific research that enables a complete product sustainability analysis. This approach takes into consideration the entire life cycle of a product, from the quarrying of the raw materials to use and disposal. It also assesses the extent to which the product meets the main sustainability criteria. The SLCA method is thus able to offer a complete sustainability profile from all angles, allowing for more informed, responsible choices.

Objective	Status	Notes
Design a new GreenBuilding Rating instrument in line with SLCA (Sustainability Life Cycle Assessment) methodology and with the Green Claims Directive.	Rescheduled	
Continue with LCA studies and Environmental Product Declarations and to complete the analysis of at least 20 products in 2024.	Achieved	

2025 goals

- Continue implementing the Environmental Product Declarations and to analyse 100 products in 2025.

## 2024 impacts and 2025 goals



# 3 Innovative processes

Goals to be pursued according to the company's articles of association

Develop highly innovative industrial standards aimed at significantly reducing the environmental footprint of production, logistics and supply chain processes, including the extraction of resources, the use of energy, the use of toxic substances, and the control of waste and greenhouse gas emissions, with a view to decarbonisation.

### 2024 Impacts

#### Energy infrastructure

In 2024, Kerakoll made major strides ahead with regard to energy management. As well as renewing the supply of energy 100% certified by Guarantees of Origin for all our factories in Italy, we have invested in a platform for the monitoring and analysis of consumption via smart metering. The most ambitious objective, however, was achieved in June 2024, when we obtained ISO 50001 certification for efficient energy management. With regard to mobility, we have installed five of the six charging stations purchased and added six e-pool cars to our company fleet. The vehicles are expected to be delivered early in 2025. At the same time, we have begun the installation of a photovoltaic plant in our Rubiera and Brugine facilities and started designing the plant for the new production hub in Sassuolo, which is still at the construction stage, adding up to an overall total of over 600 kW. Finally, we have completed an important relamping operation<sup>4</sup> at the Kerakoll GreenLab in Sassuolo, as well as at the plants in Brugine and Rubiera, where we have also replaced the boilers, with the aim of optimising methane consumption and further reducing our ecological footprint.

#### Circular resource management

Here at Kerakoll, we are aware that an effective transition towards a circular business model requires a redefinition of the concept of waste, so that it can be perceived as a resource. This is why, in our factories in the Modena area, we have adopted a plastic waste compacting process that has allowed us to improve logistics efficiency by optimising waste disposal transport operations.

2024 also saw the activation of a recycling plan for PPE (Personal Protective Equipment): thanks to a virtuous collaboration with ESO Recycling, the PPE we dispose of – mainly work gloves, goggles and overalls – is given a new lease of life to make flooring for sports and play facilities.

Another project activated involves implementing upstream checks on the process of washing Intermediate Bulk Containers (IBC) at our Brugine factory. This system allows us to identify and discard the containers that cannot be recovered at the pre-checking stage, so that containers unsuitable for re-use do not need to be washed. As well as minimising the waste of resources, this allows us to save around 70,000 litres of water in the plant: an important step towards more sustainable water resource management.

#### Intermodal transport

In 2024, the sustainable logistics project we are involved in along with our Group's transport and logistics company Beneventi allowed us to circulate more than 630 trains, corresponding to a reduction of around 16,380 road vehicles, for a total of over 262,000 tonnes of materials transported and more than 70% of CO<sub>2</sub> emissions saved. These figures demonstrate a significant impact, despite the rail infrastructure failure in the Parma area in July 2024 that interrupted all our transport lines and caused a 4% drop in the volume of materials transported by rail compared to the previous year. The growing transition towards an intermodal transport model has allowed us to achieve excellent results, especially by opting for rail for the transport of kiln dried sand and calcium carbonate, which account for 50% and 90% respectively of the carbon footprint.

In addition, during the year, Beneventi increased the amount of materials passing through the Massa Zona Industriale railway station in Tuscany, through which Mi.Gra. also rerouted its goods transport while ordinary maintenance was being carried out on the Pieve San Lorenzo station, which normally handles 100% of traffic. In 2024, Kerakoll invested more than €865,000 euro in intermodal transport, five times the amount compared to the previous year.

#### Decarbonisation plan and Carbon Footprint

In 2024, we calculated the Carbon Footprint of Kerakoll SpA and Kerakoll Group from the baseline year 2023, adopting an approach based on internationally recognised scientific methods such as the GHG (Greenhouse Gas) Protocol. The

<sup>4</sup>Relamping refers to the replacement of traditional lightbulbs or spotlights (fluorescent, halogen, etc.) with new-generation LED bulbs.



results showed that direct emissions, calculated in Scope 1, and indirect emissions, linked to energy and relating to Scope 2, account for around 3% of the company's total emissions. Therefore, 97% of our carbon footprint is linked to Scope 3, which comprises all the emissions produced by our value chain, both downstream and upstream, including those relating to raw materials, which are responsible for over 70% of the Group's total emissions. To tackle this scenario, we have set up a number of working groups and complex projects involving various corporate functions, with the aim of establishing a sustainable approach to product planning and design. This process is based on an in-depth analysis of the technologies used for our solutions, with a particular focus on raw materials. Specifically, binders were identified as being primarily responsible for the emissions produced by Kerakoll. For this reason, our research and materials scouting are strategically geared towards innovative solutions, with the aim of creating a design model increasingly able to integrate the Group's decarbonisation targets into its business model, by taking concrete actions for product design and development.

Objective	Status	Notes
Implement an energy management system and establishment of an energy monitoring framework, with the installation of around 40 measurement points and a platform for the collection and analysis of energy data.	Achieved	
Start the process to obtain ISO:50001 energy management certification.	Achieved	
Define a multi-year plan for more sustainable mobility, with the installation in 2024 of a charging station and an e-pool car in each production plant.	Achieved	90% - 5 of the 6 charging stations purchased installed.
Identify driving style and fuel consumption monitoring software to encourage virtuous driving habits.	Achieved	
Install photovoltaic systems producing over 600 kW of power in three plants.	Partially achieved	In two plants, the installation phase will be completed in 2025.

Within the ISO:14001 framework, define KPI focused on improving packaging and production waste management processes and to reduce the amount of waste produced.	Achieved	
Consolidate our use of intermodal transport, by increasing the proportion of goods transported along the Massa-Dinazzano route and promoting a further intermodality project at international level.	Partially achieved	The international project is still in the test phase.

### 2025 goals

- Build a new compressor room with a heat recovery system for heating our Rubiera plant.
- Develop an energy platform, with the acquisition of all the measurement points, and preparation of a dashboard for reports.
- Complete, install and commission the new photovoltaic systems in the Rubiera and Brugine plants.
- Replace three forklifts with a lead battery with two forklifts with a lithium battery in the Sassuolo plant.
- Consider reintegrating sampling materials into the production process to reduce scrap by at least 70%.
- Bring up to speed the volumes of raw materials transported by rail through the Massa Zona Industriale station.
- Schedule and create a campaign simulating emergency situations focused on environmental aspects and impacts. The aim is to improve and extend the operations of the emergency management teams beyond the “mere” safety aspects set out in the company's Emergency Plans.



# 4 Strategic Partnerships

Goals to be pursued according to the company's articles of association

Implement strategic partnerships with the best supply chain or complementary products and services operators, in order to launch business initiatives oriented towards sustainability and the circular economy.

## 2024 Impacts

### EcoVadis project

In 2024, we began implementing a project for assessing and monitoring the environmental, social and ethical performance of our suppliers, thanks to the EcoVadis platform, which promotes responsible business practices through the analysis of a number of criteria, including environmental management, human rights, working practices, ethics and the sustainability of supplies. The companies in our supply chain registered with the platform have received a rating based on a series of sustainability indicators, based on which areas for improvement have been identified, with the aim of promoting increasingly proper, transparent management of operations. In 2024, we brought Kerakoll's direct suppliers on board the project, covering over 50% of our network of partners in terms of spending. Among our suppliers with an active scorecard, the average score obtained is 66.9 points, an impressive result for this type of platform. The pilot edition of the project did not regard the category of indirect suppliers of the marketing and transport sector, which will be gradually integrated into the project in 2025, together with our overseas sites. This process is founded on a desire to obtain concrete results, by actively engaging our supply chain partners, combining our experience of virtuous practices with theirs and implementing strategic levers to drive shared change.





## **Garc**

Our collaboration continues with Garc, a leading B Corp company in the construction sector that shares Kerakoll's sensitivity to the question of sustainability and has always been committed to working on projects designed to guarantee wellbeing. This consolidated partnership is involved in the development of what is to be our company's largest production facility, with a covered surface area measuring over 26,000 square metres and comprising office blocks, warehouses and production towers.

The construction site, which is rapidly taking the shape of a production plant, began with the demolition of the former ceramic tile factory and the subsequent reclamation of the area. The warehouses and storage areas were then built, followed by two new production departments, set to become operative between spring 2025 and early 2026.

In addition, 2024 saw the start of work on the building to be used to provide services for the company's workers. This 1800-square-metre building will contain spacious changing rooms, a canteen and three large training rooms, as well as around 500 square metres of equipment rooms. In the area in front of the building, scheduled for completion by autumn 2025, there will be a parking lot with 240 spaces covered by solar canopies. Together with the solar panels installed on the roof of the factory, these solar canopies will generate up to 1.6 MW of energy, reducing CO<sub>2</sub> emissions by around 840 tonnes: the equivalent of the energy required for a year for a small community of 600-800 medium-sized homes, based on consumption of around 2,000 kWh per household. Electric charging points are also planned for light and heavy vehicles, with the mobility of the near future in mind.

Another important event in 2024 was the completion of the work on the redevelopment of the public area opposite the new plant, which was turned into a carefully tended green area that hosts around 20 of the 140 trees that will be planted in various areas of the facility, and is used exclusively for car parking.

All this is part of a total investment of more than €100 million, set to transform the entrance to Sassuolo's ceramic district, thanks to the main structure of the first factory, already built, and the second, larger tower, which will be used for large packs. 2024 thus proved the busiest year since the work began, with peaks of more than 120 people involved in the construction of the plant.

## **Bologna Business School**

During 2024, Kerakoll entered into a partnership with Bologna Business School, one of the leading business schools in Italy, which stands out for its innovative approach, combining the academic tradition of the University of Bologna – with which it is affiliated – with dynamic, modern business practices. This collaboration, which highlights our commitment to making the most of individual ability and promoting the growth of the community, takes the form of a series of concrete actions designed to foster skills development and interaction between the worlds of academia and business. Specifically, we are committed to offering upskilling opportunities for our workers, in the form of master's qualifications and specialised courses, also engaging them as speakers and lecturers on BBS programmes. A tangible example of this partnership was the hackathon we organised at the Kerakoll GreenLab in Sassuolo for an Executive Master class in Business Administration, an event that challenged the innovative capabilities of participants, in a stimulating, collaborative context.

## **WASP**

We have also established a partnership with WASP, a startup that produces 3D printers and applies a far-sighted vision to sustainability, through a commitment to create homes in the world's poorest areas using 3D printing technology. Kerakoll is providing support to WASP for a pilot project in the Imola area for a digitally fabricated building. This highly original type of construction could be used to create solutions with low environmental impact in a short space of time, for which Kerakoll has provided both know-how and materials.



**The B Corp community**

By embracing the Benefit model, we have become part of a community of businesses working to promote a regenerative entrepreneurial model. B Corp certification has enabled us to share values and visions with other companies that place sustainability at the centre of their strategy, and to embrace the principle of interdependence, as indicated at the beginning of this document.

For Kerakoll, being a B Corp means belonging to a global network of companies that seek to use business as a force for good. In 2024, for the third consecutive year, we took part in the B For Good Leaders Summit, which brought together more than 1000 leaders from 60 countries. This engaging, inspiring experience offered us an opportunity to reflect on responsible leadership and principles such as courage, kindness and utility. This most recent edition of the Summit confirmed the growth of the B Corp community, which continues to raise corporate standards for a new economic model, in which sustainability and financial success can go hand in hand with a focus on talent, innovation and resilience.

Closer to home, we are continuing to strengthen our links with local businesses. We had the pleasure of hosting a workshop with the B Corp companies in the province of Modena, at the Kerakoll Green Lab, offering a splendid opportunity to share good practices, explore new, shared projects and reflect together on the impact we can have collectively on the local community.

Objective	Status	Notes
Consolidate the ESG evaluation of existing and potential suppliers and strategic partners, leading to the definition of a strategic direction and shared plans for improvement.	Achieved	
Create a tool for defining specific ESG targets for each strategic partnership.	Achieved	
Establish and develop news partnerships with sector leaders in order to create value for the communities.	Achieved	

**2025 goals**

- Increase the number of raw material and packaging suppliers with an EcoVadis scorecard and activate the platform also for suppliers of logistics services.
- Extend the scope of suppliers with an EcoVadis scorecard to our affiliates abroad and their suppliers.
- Collaborate with the B Corp community and with strategic partners on sustainability initiatives.
- Make adjustments and improvements to the tool for defining ESG targets for strategic partnerships.

## 2024 impacts and 2025 goals



# 5 Scientific research

Goals to be pursued according to the company's articles of association

Collaborate with scientific and cultural research bodies on initiatives aimed at protecting the environment and community well-being, focusing in particular on improving all aspects of the life cycle and performance of buildings, including installation, use and recycling.

## 2024 Impacts

### Tests on the durability of alternative cements

We have successfully completed the laboratory phase of the research project conducted in collaboration with Trento University aimed at studying the corrosion resistance – and therefore durability – of alternative cements. Currently under way is the practical test phase, which began in 2024, consisting of the fabrication of actual full-size concrete products using alternative cements, in order to observe how they behave in the medium and long term in relation to the weather conditions they are exposed to. This experimentation process, which will take place in Argentina, will involve regular monitoring of the concrete products, to verify if the lab-based results coincide with how the alternative cements actually behave in real conditions. Our ambitious aim is to turn experimental innovations into real, sustainable solutions for the building sector.



**H40 for You**

On 28 April 2024, World Day for Health and Safety at Work, we launched the “H40 for You” project in collaboration with Istituto ICS Maugeri, a first-class healthcare body that, like Kerakoll, is a Benefit Company. This collaboration, which takes its name from our iconic range of H40 Gel Adhesives, derives from a shared desire to promote wellbeing and safety in the workplace, and on construction sites in particular, where risk prevention is essential. For this reason, we have created 10 short, informative videos designed to raise workers’ awareness of the risks they are exposed to, featuring doctors and professionals in the sector and covering issues like accident prevention and the correct practices to follow to stay in shape.

Publication in specialised magazines and an online campaign have allowed H40 for You to reach a large, varied audience, within and beyond the building sector. The content of the project has been conceived not only for those working on construction sites, but also for anyone interested in finding out more on the subject. The videos cover a series of key aspects of a safe, healthy lifestyle: a balanced diet, exercises to strengthen the muscles, stress management, prevention of environmental risks and use of Personal Protective Equipment. The aim of the project as a whole is to educate people on how to take care of their body during working hours, boosting awareness and encouraging responsible behaviour in order to prevent long-term problems and improve quality of life.

Objective	Status	Notes
Plan and implement a decarbonisation plan, measuring our carbon footprint and setting targets to reduce it.	Partially achieved	Targets to reduce our carbon footprint are currently being studied.
Finalise our research project with Trento University evaluating the corrosion resistance of alternative cements with a view to decarbonising the cement supply chain, and to complete the doctorate thesis in industrial chemistry with Bologna university investigating the sustainability of laying adhesives, the writer of which is due to speak at the Rilem 2024 convention.	Achieved	
Continue raising stakeholder awareness with campaigns focused on physical and environmental wellbeing on construction sites, in collaboration with ICS Maugeri SpA S.B.	Achieved	

**2025 goals**

- **Embark on a process to replace high-emission materials in our products with less carbon-intensive alternatives.**
- **Consider introducing circular economy materials as raw materials for our products.**





## 6. Safety

Goals to be pursued according to the company’s articles of association

Design operative models that always prioritise worker safety, formulating products and using materials that are increasingly less hazardous and environmentally impactful, aware of the company’s social role and its responsibility as a part of the community.

### 2024 Impacts

#### Safety Week

From 23 to 27 September 2024, with the support of Jointly, the first welfare services and corporate wellbeing company to become a B Corp in Italy, we organised the second edition of Kerakoll Safety Week, packed with activities designed to boost the physical and mental welfare of our community. We have offered our workers numerous training opportunities and practical courses to promote a healthier lifestyle, with both online and in-person sessions focused on key issues such as safety, stress management and posture. The encounters on mindfulness, yoga, Pilates, autogenic training and safe behaviour helped create an environment conducive to learning and shared wellbeing. To amplify the positive effects of the event, we carried out a number of sessions at a time, adding up to a total of 57 hours of training provided between the morning and afternoon. At the end of the week, we collected feedback from participants, with a view to organising the third edition, planned for 2025.

Objective	Status	Notes
Continue designing innovative, high-performance, increasingly sustainable products, with the ultimate aim of offering solutions increasingly aligned with our vision of sustainable living.	Achieved	
Repeat Safety Week.	Achieved	
Further integrate environmental and safety aspects into the operations of all departments with a view to developing a common culture in line with company principles.	Achieved	

### 2025 goals

- Enhance the Safety Reporting Platform to improve accessibility.
- Minimise the impact of end product labelling in accordance with the continual updates to the CLP Regulation, by eliminating reprotoxic reactive diluents from the epoxy resin products in the Brugine plant.
- Organise the third edition of the Safety Week, officially making it an annual event.
- Together with our reference partners, create a new behavioural training project aimed at boosting worker awareness of just how important safety in the workplace is, sowing the seeds for a deeply rooted culture of wellbeing.
- Identify a task on which to test the new hearing protection equipment (made to measure using a mould of the ear), so that the pros and cons can be evaluated.

## 2024 impacts and 2025 goals



# 7 Professional well-being

Goals to be pursued according to the company's articles of association

Pursue the wellbeing of our employees and associates, by constantly monitoring conditions in working environments, promoting inclusion and a healthy work-life balance.

### 2024 Impacts

#### Wellbeing

In 2024, we extended the Welfare Plan to all our Italian sites, including those in Veneto and Emilia, using the platform of Jointly, a B Corp that shares the values of sustainability and interdependence promoted daily by Kerakoll. All our workers now have access to a wide range of benefits designed to foster a better life-work balance. To aid the use of the platform, which also offers all our workers the opportunity to make donations, we have made numerous training courses available. This initiative, aimed at simplifying access to services, has envisaged the provision of face-to-face training sessions in all Kerakoll sites, as well as pre-recorded webinars available at all times on our Kerakoll Learning platform.

Finally, July 2024 saw the début of 2024 Kerakoll Wellbeing, a corporate digital tool created to provide a one-stop-shop for access to benefits and services, marking a further practical step towards an increasingly smart, structured welfare and wellbeing system for everyone.

#### Working climate and worker engagement

Focusing on our people is a priority for Kerakoll. This is why we have implemented a series of valuable tools able to collect feedback on the climate in the country, and how involved our people feel in company processes and internal dynamics. One such tool is the Brand Strength Survey (BSS), a questionnaire devised by Interbrand that we have distributed to all Kerakoll staff, with a view to investigating how the company is perceived by our workers. In 2024, a number of performance indicators pointed to an excellent level of satisfaction and likelihood of our employees to recommend Kerakoll as a place to work. In addition to this, the data collected provided us with a sound base for defining action plans with a clear focus and for tackling the critical issues that emerged. Another tool, the "climate survey", with a fully customised format designed with Kerakoll's people in mind, seeks to gauge their level of wellbeing using specifically tailored interviews and surveys in the various areas.

Finally, in 2024, we introduced the "Stay Interviews" to look into how Kerakoll is perceived by our associates, focusing in particular on their loyalty to the brand.

#### Culture of excellence

We are proud to announce that for the third year running, our company has been listed on the "Top Job – Best Employers 2024/2025" ranking of La Repubblica newspaper, placing us among the top 500 companies in Italy in the chemical industry sector. This highlights our on-going efforts to offer a working environment that fosters the wellbeing, growth and safety of those who work with us. Projects such as remote working, the K Cultural Days and Safety Week are just some of the actions and events that help improve the quality of working life and strengthen our safety culture. These achievements are first and foremost the result of the talent and enthusiasm our workers place at the service of Kerakoll every day, constantly reinforcing our identity.

**K Cultural Days**

2024 saw the second edition of the K Cultural Days, which proved extremely popular with the company’s people. The aim of the event is to strengthen the Kerakoll community and the bond between our people and the local area, offering them the opportunity to explore and appreciate its rich history, art and culture. This year’s event saw the participation of more than 300 people, who had the chance to visit the Ducal Palace in Modena, the Abbey of Nonantola, the Carani Theatre in Sassuolo, the former Officine Reggiane in Reggio Emilia, and the Giusti Vinegar Factory and Museum, the last stop of the 2024 edition, in which Kerakoll workers took part with their friends and families.

Objective	Status	Notes
Renew the remote working contracts and extend flexible working hours .	Rescheduled	
Roll out the welfare plan to all Kerakoll sites.	Achieved	
Make the Brand Strength Survey annual.	Achieved	
Continue with the “climate surveys”, with interviews designed to gauge the wellbeing of people in the company.	Achieved	

**2025 goals**

- Consolidate the rules of engagement of the remote working contract and extend flexible working hours.
- Improve the use of surveys as an engagement tool to look into wellbeing in the workplace.





## 2024 impacts and 2025 goals



# 8 Pathways to growth

Goals to be pursued according to the company’s articles of association

Create opportunities for growth in a working environment that favours innovation and allows people to express themselves at their best through a culture based on merit, equal opportunities and a sense of belonging.

### 2024 Impacts

#### Leadership Academy

Following on from the success of the first two editions of the Leadership Academy, aimed at the professionals in the Marketing and Sales areas respectively, the third edition will focus on the Operations department. The Academy, which envisages a series of monthly, face-to-face encounters, offers a custom training programme, based on our leadership model and designed to provide effective tools for developing the skills of each participant. The 31 course participants, selected based on the strategic function of their role in the company, are placed with external trainers who will accompany them in their learning experience, with the aim of creating an environment in which everyone feels free to share and discuss their experiences, strengths and weaknesses, thus forming functional relationships among colleagues and fostering an environment conducive to personal growth.

#### Kerakoll Learning

In 2024, we embarked on a collaboration with the leading training services and learning management provider Docebo. This allowed us to implement Kerakoll Learning, a new Learning Management System platform designed to support the growth and development of everyone in the Group. The aim of Kerakoll Learning is to make the learning experience accessible, flexible and engaging, allowing everyone to access training programmes and content online in self-learning mode anywhere and at any time, even from their phones. The content available covers a wide range of subjects of interest to the company, from sustainability to communication, as well as project management and

wellbeing. It is updated monthly with new materials, to guarantee a current, stimulating learning experience every time.

Objective	Status	Notes
Extend the “Leadership Academy” training scheme, involving leaders from Operations, excluding shift/line managers.	Achieved	
Define succession tables and associated hiring plans covering identified risks. Draft the Group’s development initiative plan, involving more than 50 people in Italy and abroad.	Achieved	
Implement the Learning Management System for the whole Group, establishing a structured, standardised onboarding programme.	Achieved	
Add a sustainability objective to all MBO.	Achieved	
Roll out the Performance Management Process to the entire Group.	Rescheduled	The Process will be rolled out to everyone in the Group by the end of 2025.
Define and adopt a Group Job Model.	Achieved	

### 2025 goals

- Bring ESG content into the Leadership Academy and the Sales Academy, to integrate sustainability into the training for the Operations and Sales areas.
- Recruit a team of Ambassadors to spread and promote a culture of sustainability within the Group, paying particular attention to new workers.

## 2024 impacts and 2025 goals



# 9 Civic engagement

Goals to be pursued according to the company's articles of association

Support non-profit organisations, foundations, third sector bodies, sports associations, religious organisations and local communities in projects that aim to have a positive impact on peoples' health and their social life, involving disadvantaged people or people experiencing different sorts of problems, with positive impacts on the environment in which we live and on the cultural heritage.

## 2024 Impacts

### Sassuolo Hospital

We have provided active support to Sassuolo Hospital, in the province of Modena, contributing to the hire of the Real Intelligence Cori robotic system, an innovative device for the operating unit of the Orthopaedics and Traumatology Department. This leading-edge orthopaedic surgery robot is designed to carry out total or partial knee replacement operations, guaranteeing an extremely high degree of precision and a positioning tolerance of no more than a few millimetres. The system is based on an advanced surgical navigation technology, using an integrated software that allows surgeons to plan the operation in detail, minimising impact on the surrounding tissues and optimising results for patients. With this contribution, our aim is not only to aid progress in the medical field, but also to evidence our commitment to supporting the local community. This action also reflects our founding values as a B Corp certified Benefit Company, which guide us in our efforts to combine innovation with social responsibility in everything we do.

### Solidarity with local communities

In 2024, Kerakoll provided active support to people in difficulty, through a series of actions, including Il Melograno Ody, a voluntary organisation that runs "Emporio della Solidarietà", a small supermarket where disadvantaged families resident in the municipality of Sassuolo have the opportunity to obtain basic food supplies for free, which is of enormous help to them.

In addition, in November, our factory in Via dell'Artigianato in Sassuolo was turned into one of the main sorting points for the food products collected in

the area for the 28th National Food Drive Day. The event, in which our workers played an active part, allowed an impressive 7,900 tonnes of food, divided into 97 pallets, to reach people in difficulty.

### Salute in Comune

In collaboration with the Municipal Council of Formigine, in the province of Modena, we contributed to the breast cancer prevention campaign "Salute in Comune", launched as part of the "Settembre Formiginese" programme. On the day of the event, held in the local square, we made fully equipped mobile clinics available for women to have free check-ups, including mammograms, tomography and ultrasounds, with results received immediately. Appointments like this are essential to helping prevent such a common disease, and we play a front-line role in such initiatives, aware of the importance of helping raise awareness among women in our area and providing them with tangible support.

### TEDx Sassuolo

TEDx is an event that offers speakers from different backgrounds and with different experiences a chance to share ideas and reflections on a variety of subjects, ranging from science and technology to art and culture. The aim is to stimulate critical thinking and inspire positive change at local level, following the familiar format of a TED talk, but with a specific focus on the local community and its needs. The first edition of TEDx Sassuolo, entitled "Oltre la paura: storie di coraggio e trasformazione" (Beyond fear: stories of courage and transformation) took place in 2024. A platinum partner of the event, Kerakoll profoundly shares the vision of TEDx, but we also share a special bond with the Carani Theatre, a cultural symbol of Sassuolo, which, following a ten-year closure, was brought back to life last year, also with the support of our company. The Theatre proved the ideal setting for TEDx, able to engage the whole community in a constructive dialogue on the future.

**KC21**

We are proud to be among those lending our support to “KC21”, the first basketball team composed of athletes with Down’s Syndrome in Emilia-Romagna. Arising from the collaboration between Libertas Fiorano, Pallacanestro Sassuolo and ANFASS (National Association of Families of People with Intellectual and/or Relational Disabilities) “KC21” is an innovative product steeped in passion for sport. The name is emblematic of the vocation of this initiative and those that support it: Down’s Syndrome is also known as Trisomy 21, indicating the chromosome involved, while K is for Kerakoll and C for Champion. From 22 to 24 November 2024, “KC21” took part in the 2024 FISDIR 2024 (Italian Federation of Paralympic Sports for People with Intellectual and Relational Disabilities) National Championships, organised by the Italian National Olympic and Paralympic Committees and held in Civitanova Marche (MC), where the team took gold. This result is more than just an important sporting victory; it is also a first step towards future seasons, in which we hope that the media impact of the event will help to highlight the issue of inclusion.

Objective	Status	Notes
Continue supporting non-profit organisations in projects destined for social purposes, as well as social, healthcare and assistance associations.	Achieved	
Help Albergo Etico open new hospitality facilities and maintain those already in operation.	Rescheduled	Albergo Etico has changed the priorities of the project.

**2025 goals**

- Continue supporting non-profit organisations in projects destined for social purposes, as well as social, healthcare and assistance associations, through the development and formalisation of a Charity Policy designed to provide guidelines for engaging the company’s employees and associates in such projects.
- Take part in the M’Illumino di Meno project for National Energy Saving and Sustainable Lifestyles Day.
- Embark on civic engagement activities in support of local communities in the Emilia area, together with other local organisations and businesses.





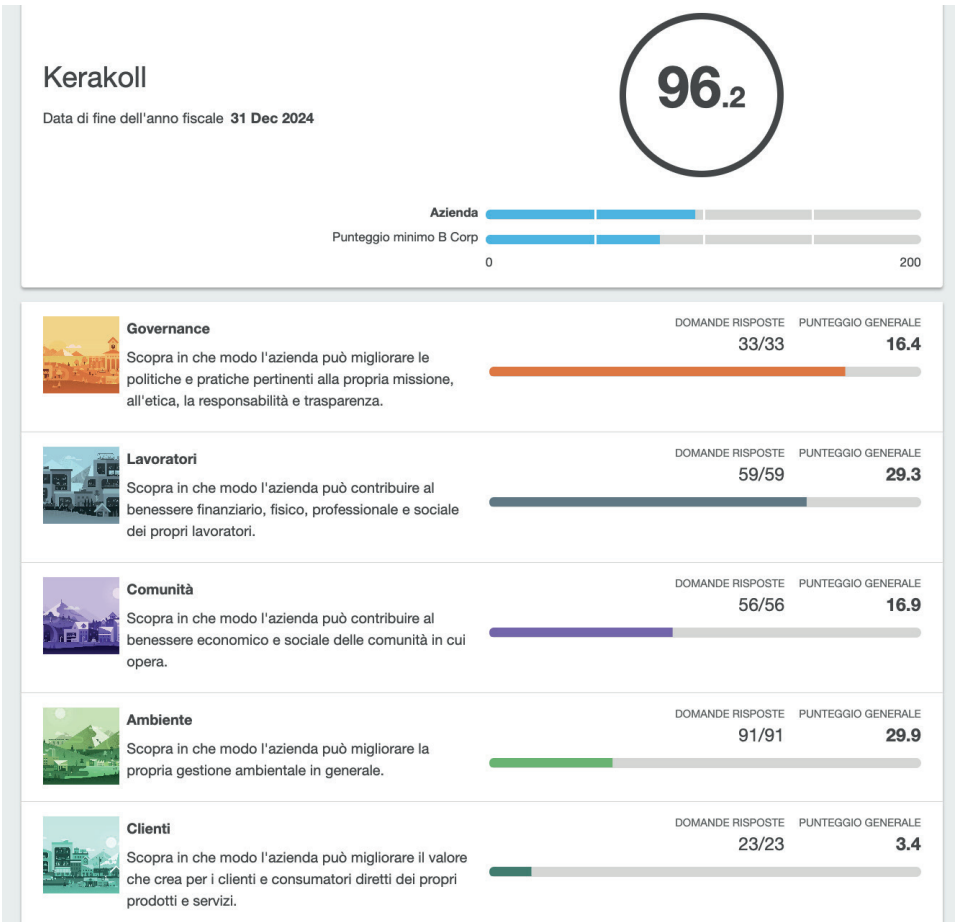
Impact assessment

Kerakoll has chosen to measure and progressively improve its environmental and social impact using the Benefit Impact Assessment (BIA), one of the most authoritative and widespread tools at international level for measuring companies' sustainability performance.

The analysis consists of answering around 200 questions on the practices adopted by the company in order to assess its impact and compare it with an international benchmark. BIA results are expressed as overall company ratings, ranging from 0 to 200, for the five main areas of impact taken into consideration.

- Governance: topics regarding ethics, transparency and company mission.
- Workers: themes related to health and safety, wellbeing and employee satisfaction.
- Community: topics regarding inclusion, supply chain management and the company's civic commitment.
- Environment: topics regarding climate change and the management of natural resources.
- Customers: issues related to interaction with consumers.

The use of this tool also provides indications on possible areas of improvement. Shown below are the results of the BIA analysis in the 2024 integrated assessment. This document declares our 2023 sustainability performance as validated by B Lab in a perfectly transparent way.



2025 goals

- Continue with the B Corp assessment process and send the metrics collected to the certification body.



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